

## Capital Market Report 09 January 2026

Foreigners Bought R803M for the week ended. They Sold R2048's, R2035's, and R2042's and Bought R2030's, R2037's, and R2032. GRT64G was the weakest performer this week, giving away 32bps over its benchmark. DVF34 and AGT06 were the strongest performers this week, giving away 25bps and 22bps, respectively.

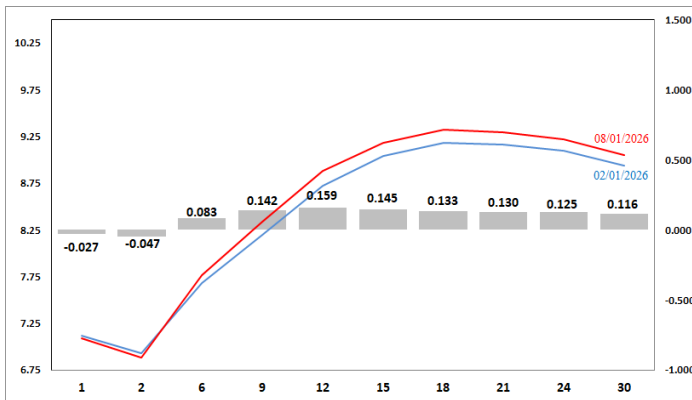
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R186	-	-	-
R2,030	6,141,210,000	3,551,400,000	2,589,810,000
R213	770,846,078	789,563,930	-18,717,852
R2,032	3,194,770,000	2,024,242,409	1,170,527,591
R2,033	207,000,000	109,850,000	97,150,000
R2,035	3,967,566,851	5,837,228,398	-1,869,661,547
R209	143,832,000	109,756,629	34,075,371
R2,037	4,396,829,100	2,710,989,486	1,685,839,614
R2,038	530,000,000	630,000,000	-100,000,000
R2,039	300,150,000	543,000,000	-242,850,000
R2,040	5,074,844,317	4,459,334,634	615,509,683
R214	2,802,000	6,200,000	-3,398,000
R2,042	-	300,000,000	-300,000,000
R2,044	2,235,205,668	1,872,670,000	362,535,668
R2,048	2,565,630,000	5,782,868,895	-3,217,238,895
<b>TOTAL</b>	<b>29,530,686,014</b>	<b>28,727,104,381</b>	<b>803,581,633</b>

### CORPORATE SPREADS

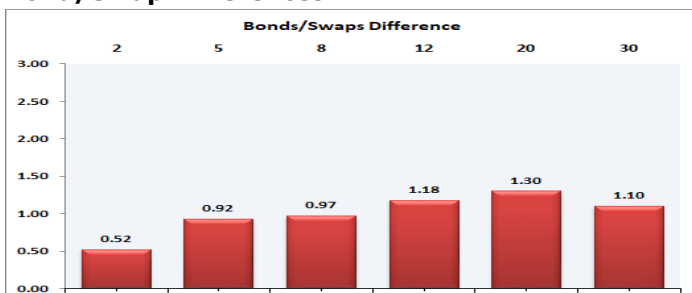
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
GRT64G	14/06/2029	JIBAR	130	98	32
DTF013	07/10/2028	JIBAR	73	69	4
DSY09	21/11/2029	JIBAR	126	127	-1
DVF35C	20/11/2035	JIBAR	190	192	-2
DSY08	21/11/2027	JIBAR	135	140	-5
AGT06	31/10/2028	JIBAR	190	212	-22
DVF34	06/06/2034	JIBAR	175	200	-25

### Yield Curve- Week on Week

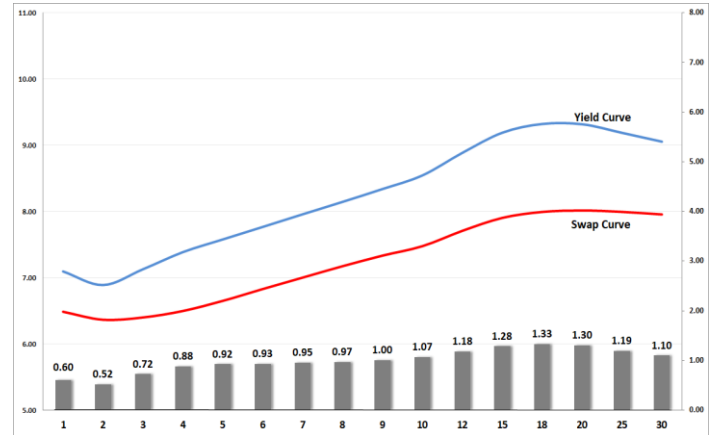


Bond Rates	Open	High	Low	Close
R 2,040	8.970	9.145	8.920	9.095
R 209	8.410	8.580	8.355	8.520
R 2,030	7.355	7.420	7.300	7.350

### Bond/Swap Differences



### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
13-Jan-26	15:30:00	US	Inflation Rate YoY DEC	Dec'25	2.70%		2.60%
14-Jan-26	15:30:00	US	PPI YoY NOV	Nov'25			2.60%
15-Jan-26	09:00:00	UK	GDP YoY NOV	Nov'25	1.10%		0.80%
	15:30:00	US	Initial Jobless Claims JAN/10	Jan'26	208K		212.0K

### PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.27%	21.78%	23.47%
GOVI	1.28%	21.37%	23.07%
1 to 3 Years	1.03%	8.48%	10.12%
3 to 7 Years	1.46%	15.96%	18.04%
7 to 12 Years	1.11%	24.12%	26.00%
Over 12 Years	1.26%	28.75%	29.99%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,042	R2,044	R2,048
Amount on Auction (R'm)	1000	1000	1000
Bids Received (R'm)	3725	5025	5300
Bid to Cover	3.73	5.03	5.30
Clearing Yield (%)	9.340	9.440	9.420

Inflation Linked Bond Auction Results ( 12 December 2025)			
Bonds	I2033	I2043	I2050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	275	160	565
Bids received (R'm)	675	210	565
Bid to Cover	2.455	1.313	1.000
Clearing Yield (%)	4.210	4.230	4.240

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,033	R 2,039	R 2,048
Coupon(%)	10.000	9.875	8.750
Amount on Offer (R'm)	1000	1000	1000
Inflation Linked Bond Auction			
Bonds	I2031	I2038	I2050
Total Amount (R'm)	1000		