

Capital Market Report 13 December 2024

Foreigners Bought 11.2B for the week ended. They Bought R186s, R2048s and R2044s and Sold R213s, R214s. ASN694 was the weakest performer this week, giving away 32.5bps over its benchmark, whilst IBL298s and FRJ25 were the best performers, gaining 15bps and 12.5bps over their respective benchmarks.

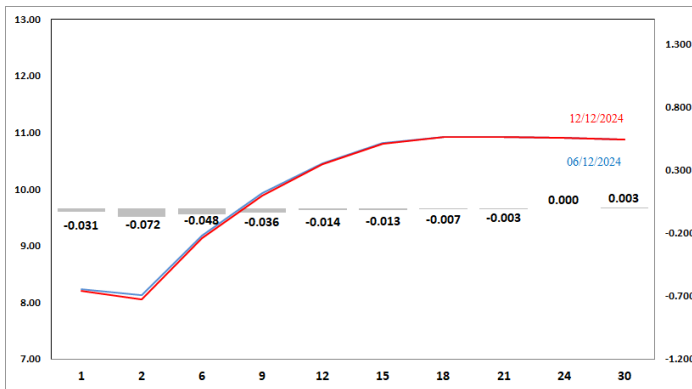
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	11,978,957,000	6,152,078,597	5,826,878,403
R2,030	2,847,400,000	2,271,970,355	575,429,645
R213	2,000,448,163	3,142,980,000	-1,142,531,837
R2,032	3,659,808,103	2,819,135,368	840,672,735
R2,035	4,368,615,725	3,545,229,543	823,386,182
R209	898,543,514	796,404,000	102,139,514
R2,037	3,128,325,984	1,798,522,392	1,329,803,592
R2,040	2,919,471,694	3,222,248,899	-302,777,205
R214	135,980,000	778,197,000	-642,217,000
R2,044	3,997,713,777	2,576,566,899	1,421,146,878
R2,048	3,962,766,603	1,517,338,224	2,445,428,379
TOTAL	39,898,030,563	28,620,671,277	11,277,359,286

CORPORATE SPREADS

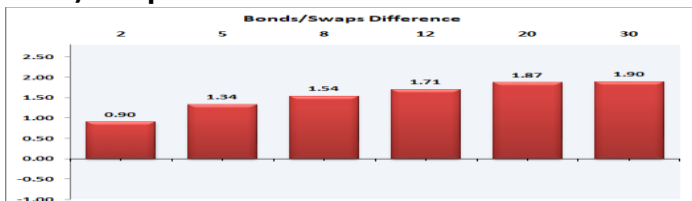
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ASN694	31/01/2030	JIBAR	R183	150	32.5
ABFN74	06/02/2031	JIBAR	135	121	14
FRX27	07/03/2027	R186	12	8	4
FRB29	19/04/2026	JIBAR	130	127	3
DSY09	21/11/2029	JIBAR	161.64	R159	2.64
ABFN68	15/09/2030	JIBAR	114	120.64	-6.64
FRJ29	14/08/2029	JIBAR	108	116	-8
FRB31	24/11/2026	JIBAR	145	155	-10
FRJ25	09/03/2025	JIBAR	47.5	60	-12.5
IBL298	06/06/2026	JIBAR	85	100	-15

Yield Curve- Week on Week

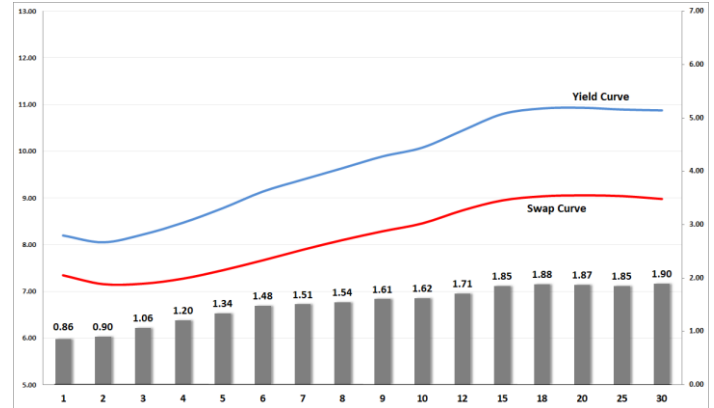


Bond Rates	Open	High	Low	Close
R 2,040	10.930	10.955	10.845	10.900
R 209	10.410	10.410	10.330	10.375
R 2,030	8.930	8.965	8.835	8.900

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
17-Dec-24	15:30:00	US	Retail Sales YoY NOV	Nov'24	2.80%		3.80%
18-Dec-24	09:00:00	UK	Inflation Rate YoY NOV	Nov'24	2.30%		2.30%
	12:00:00	EU	Inflation Rate YoY Final NOV	Nov'24	2.00%	2.30%	2.30%
	21:00:00	US	Fed Interest Rate Decision		4.75%	4.50%	4.50%
19-Dec-24	05:00:00	Japan	BoJ Interest Rate Decision		0.25%	0.50%	0.25%
	14:00:00	UK	BoE Interest Rate Decision		4.75%	4.75%	4.75%
	15:30:00	US	GDP Growth Rate QoQ Final Q3	Q3	3.00%	2.80%	2.80%
			Initial Jobless Claims DEC/14	Dec'24	242K		235.0K
20-Dec-24	09:00:00	UK	Retail Sales YoY NOV	Nov'24	2.40%		1.90%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	2.13%	18.46%	20.14%
GOVI	2.13%	18.35%	19.99%
1 to 3 Years	0.92%	8.97%	10.33%
3 to 7 Years	1.86%	14.50%	15.42%
7 to 12 Years	2.23%	19.35%	21.25%
Over 12 Years	2.58%	23.68%	25.37%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,038	R2,044
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	2910	2555	2555
Bid to Cover	2.33	2.04	2.04
Clearing Yield (%)	9.760	10.690	11.015

Inflation Linked Bond Auction Results (13 Dec 2024)			
Bonds	I2031	I2038	I2050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	600	225	175
Bids received (R'm)	690	255	195
Bid to Cover	1.150	1.133	1.114
Clearing Yield (%)	4.675	4.860	4.860

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,044
Coupon(%)	8.300	8.000	8.800
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	I2031	I2038	I2050
Total Amount (R'm)	1000		