

# Bonds Monthly Update - February 2018

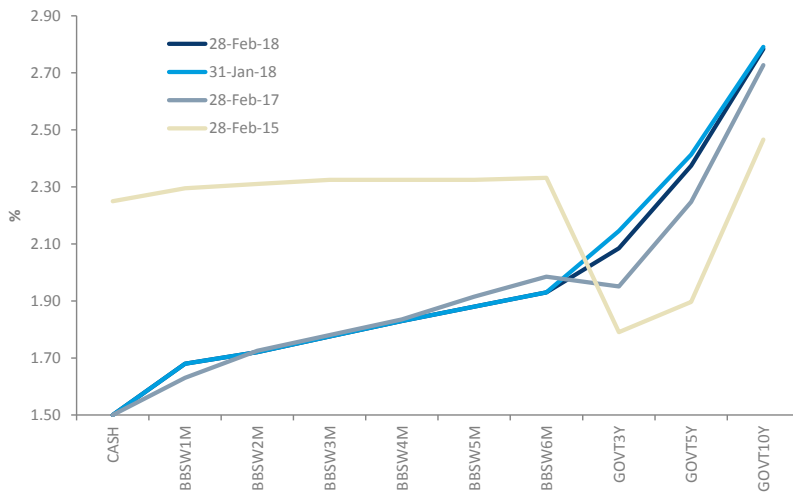


Month: Feb-18

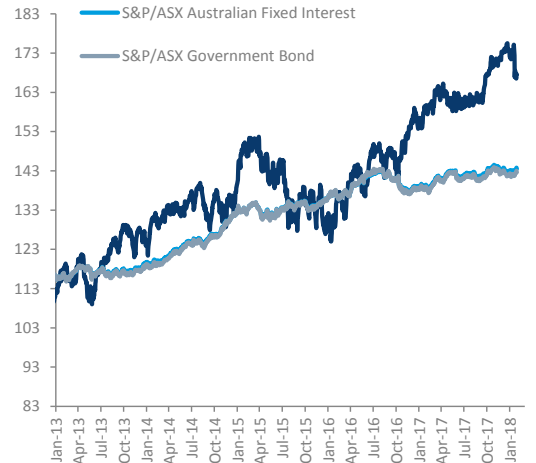
Trading days: 20

Period ending: Wednesday, February 28, 2018

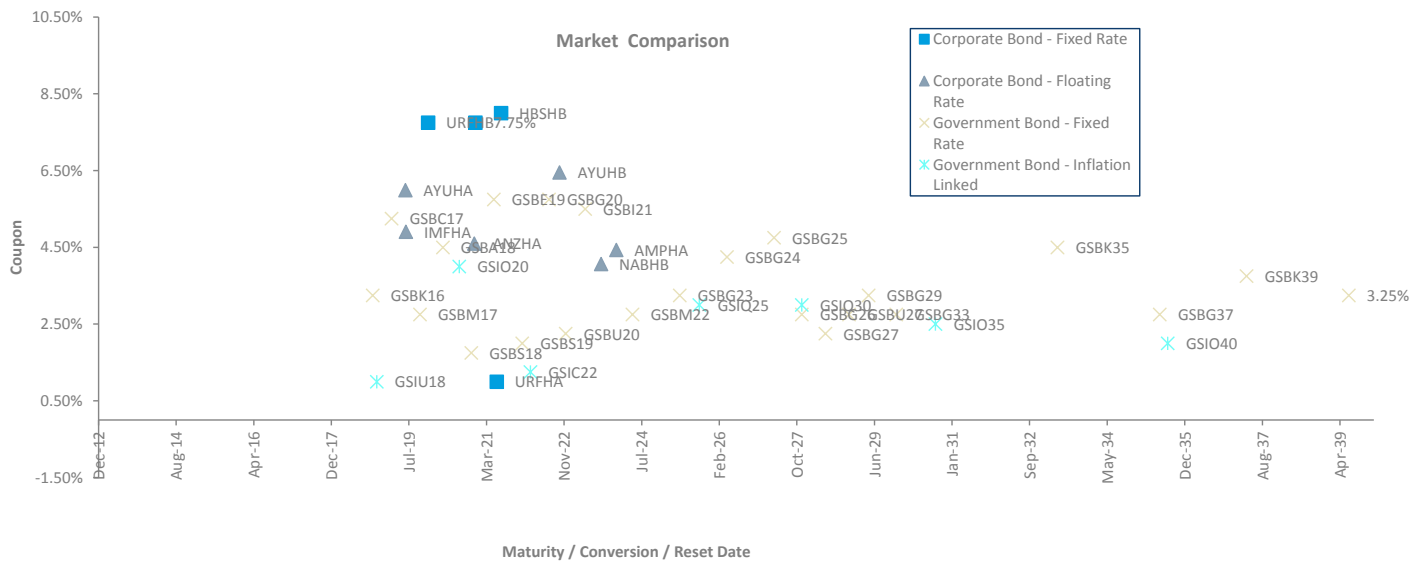
Australian Yield Curve



S&P/ASX Indices (rebased to 100)



Market Comparison



## Snapshot by Category

Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	5	0.5	219	11	32,173	3.3
Corporate Bonds - Floating Rate	7	1.8	936	47	216,397	22.0
Australian Government Bonds	32	549.8	258	13	103,568	11.2
<b>TOTAL</b>	<b>44</b>	<b>552.05</b>	<b>1,413</b>	<b>71</b>	<b>352,138</b>	<b>36.5</b>

## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Australian Government Treasury E	GSBU29	9,600.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$98.57
Australian Government Treasury E	GSBU22	7,000.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$100.06
Australian Government Treasury Ii	GSIU27	3,150.0	Government Bonds - Inflation Linked	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$100.34
Peet Limited	PPCHB	50.0	Corporate Bonds - Floating Rate	10-Jul-2017	\$100.00	05-Oct-2022	4.65%	n/a	\$103.00
Villa World Limited	VLWHA	50.0	Corporate Bonds - Fixed Rate	24-Apr-2017	\$100.00	21-Apr-2022	4.75%	Quarterly	\$105.00
US Masters Residential Property F	URFHC	175.0	Corporate Bonds - Fixed Rate	23-Feb-2017	\$100.00	24-Dec-2021	7.75%	Quarterly	\$101.70

\*BBSW = Bank Bill Swap Rate

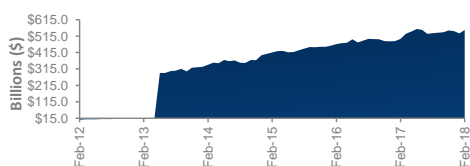
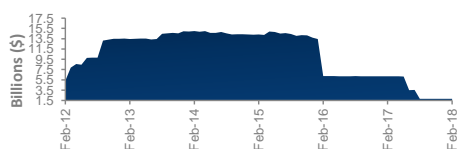
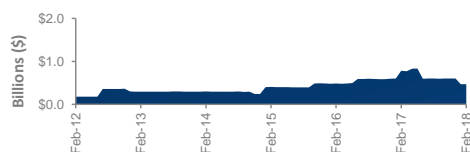
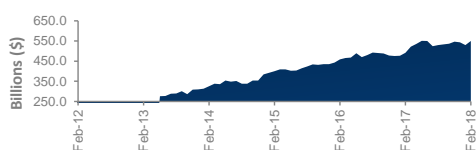
† As of the date of this report this security has not traded, the Last Price reflects the Issue Price

# Bonds

## Monthly Update - February 2018



### Market Capitalisation Trends



### Performance and Trading Activity Breakdown by Category

Government Bonds	Feb-16	Feb-17	% change	Last 12 months	
				Feb-18	% change
Market Cap (\$b)	459.2	491.4	7.0%	549.8	11.9%
Number listed (actual)	29	30	3.4%	32	6.7%
Month trades	179	176	-1.7%	258	46.6%
Month value (\$m)	7.3	7.2	-1.0%	11.2	56.0%

Corporate Bonds - Fixed Rate	Feb-16	Feb-17	% change	Last 12 months	
				Feb-18	% change
Market Cap (\$b)	0.5	0.8	62.2%	0.5	-40.0%
Number listed (actual)	3	6	100.0%	5	-16.7%
Month trades	67	217	223.9%	219	0.9%
Month value (\$m)	1.1	5.7	429.3%	3.3	-41.4%

Corporate Bonds - Floating Rate	Feb-16	Feb-17	% change	Last 12 months	
				Feb-18	% change
Market Cap (\$b)	6.2	6.2	-0.8%	1.8	-70.6%
Number listed (actual)	9	8	-11.1%	7	-12.5%
Month trades	2,427	3,235	33.3%	936	-71.1%
Month value (\$m)	64.2	137.2	113.6%	22.0	-84.0%

Total Bonds	Feb-16	Feb-17	% change	Last 12 months	
				Feb-18	% change
Market Cap (\$b)	465.9	498.4	7.0%	552.1	10.8%
Number listed (actual)	41	44	7.3%	44	0.0%
Month trades	2,673	3,628	35.7%	1,413	-61.1%
Month value (\$m)	72.6	150.0	106.8%	36.5	-75.7%

### Annualised Liquidity

Corporate Bonds - Fixed Rate	8%
Corporate Bonds - Floating Rate	14%
Government Bonds	0%

\*Annualised turnover by IRM Category

### Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
WBCHB	Corporate Bonds - Floating Rate	13,427,785	36.75%	133,219	37.83%
AMPHA	Corporate Bonds - Floating Rate	3,321,931	9.09%	32,581	9.25%
GSBG23	Government Bonds - Fixed Rate	2,521,832	6.90%	21,622	6.14%
AYUHB	Corporate Bonds - Floating Rate	2,319,192	6.35%	22,193	6.30%
GSBE19	Government Bonds - Fixed Rate	1,854,194	5.08%	17,489	4.97%
<b>TOTAL Top 5</b>		<b>23,444,934.47</b>	<b>64.17%</b>	<b>227,104</b>	<b>64.49%</b>

