

# Bonds Monthly Update - January 2018

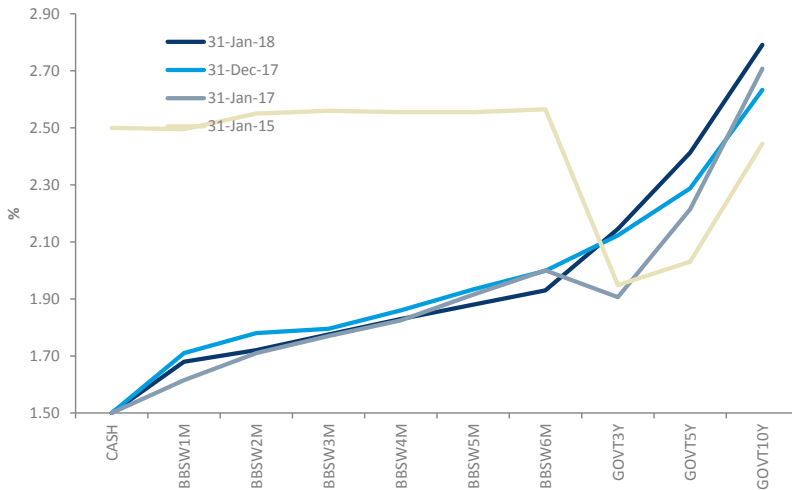


Month: Jan-18

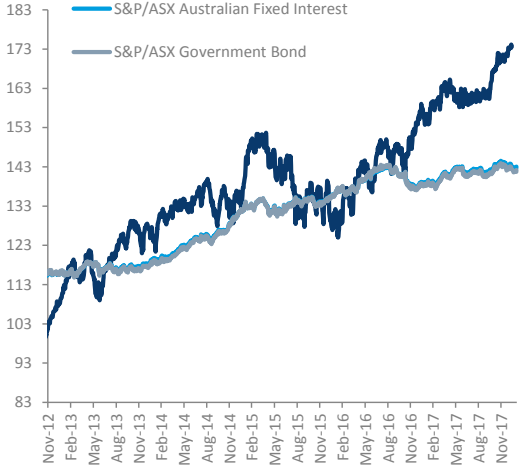
Trading days: 22

Period ending: Wednesday, January 31, 2018

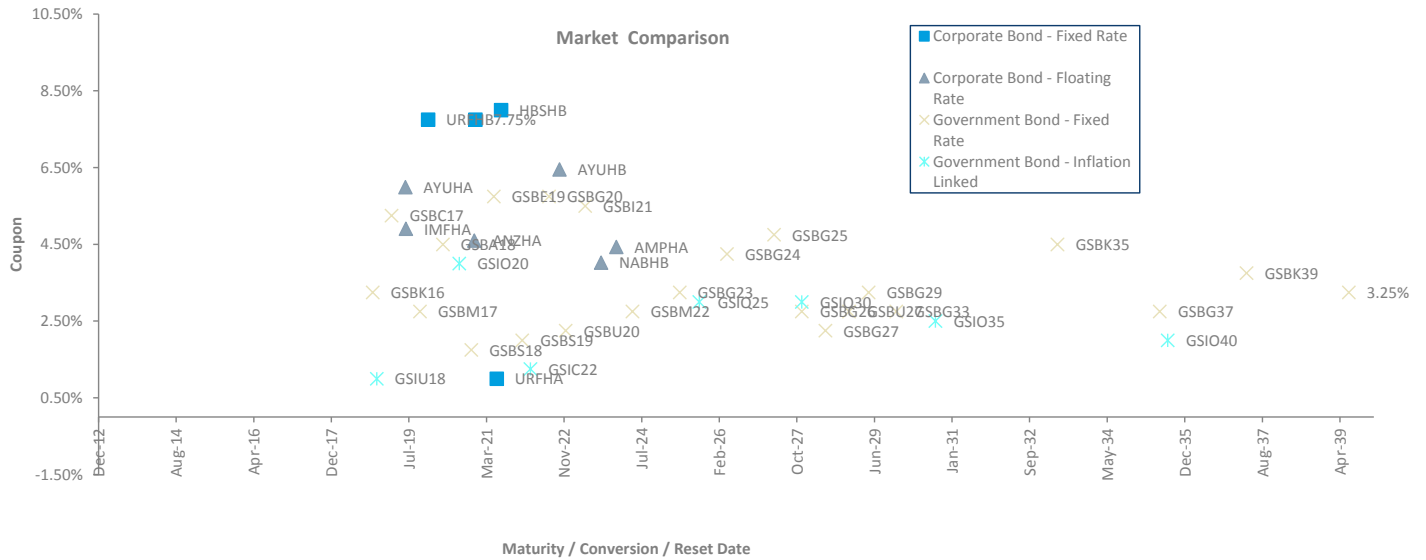
Australian Yield Curve



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	215	10	33,516	3.4
Corporate Bonds - Floating Rate	7	1.8	662	30	201,305	20.5
Australian Government Bonds	32	529.7	220	10	63,771	6.9
<b>TOTAL</b>	<b>44</b>	<b>532.03</b>	<b>1,097</b>	<b>50</b>	<b>298,592</b>	<b>30.8</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	\$0.00
Australian Government Treasury E	GSBU22	7,000.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$0.00
Australian Government Treasury Ii	GSIU27	3,150.0	Government Bonds - Inflation Linked	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$99.84
Peet Limited	PPCHB	50.0	Corporate Bonds - Floating Rate	10-Jul-2017	\$100.00	05-Oct-2022	4.65%	n/a	\$103.90
Villa World Limited	VLWHA	50.0	Corporate Bonds - Fixed Rate	24-Apr-2017	\$100.00	21-Apr-2022	4.75%	Quarterly	\$105.20
US Masters Residential Property F	URFHC	175.0	Corporate Bonds - Fixed Rate	23-Feb-2017	\$100.00	24-Dec-2021	7.75%	Quarterly	\$101.35

\*BBSW = Bank Bill Swap Rate

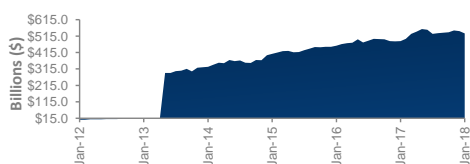
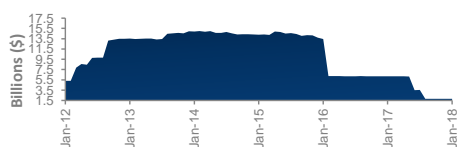
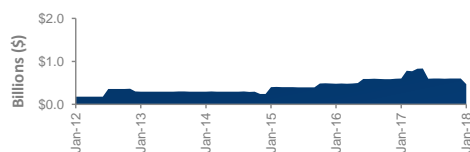
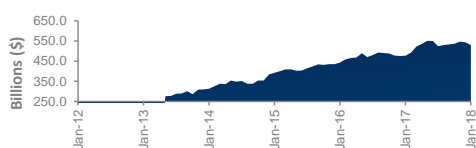
† As of the date of this report this security has not traded, the Last Price reflects the Issue Price

# Bonds

## Monthly Update - January 2018



### Market Capitalisation Trends



### Performance and Trading Activity Breakdown by Category

Government Bonds	Jan-16	Jan-17	% change	Last 12 months	
				Jan-18	% change
Market Cap (\$b)	442.5	477.3	7.8%	529.7	11.0%
Number listed (actual)	29	31	6.9%	32	3.2%
Month trades	217	187	-13.8%	220	17.6%
Month value (\$m)	5.7	8.6	51.6%	6.9	-20.4%

Corporate Bonds - Fixed Rate	Jan-16	Jan-17	% change	Last 12 months	
				Jan-18	% change
Market Cap (\$b)	0.5	0.6	24.8%	0.5	-22.1%
Number listed (actual)	3	5	66.7%	5	0.0%
Month trades	70	151	115.7%	215	42.4%
Month value (\$m)	4.1	1.9	-54.7%	3.4	85.6%

Corporate Bonds - Floating Rate	Jan-16	Jan-17	% change	Last 12 months	
				Jan-18	% change
Market Cap (\$b)	13.5	6.2	-53.9%	1.8	-70.5%
Number listed (actual)	22	8	-63.6%	7	-12.5%
Month trades	6,894	2,579	-62.6%	662	-74.3%
Month value (\$m)	158.8	59.0	-62.9%	20.5	-65.2%

Total Bonds	Jan-16	Jan-17	% change	Last 12 months	
				Jan-18	% change
Market Cap (\$b)	456.5	484.1	6.0%	532.0	9.9%
Number listed (actual)	54	44	-18.5%	44	0.0%
Month trades	7,181	2,917	-59.4%	1,097	-62.4%
Month value (\$m)	168.6	69.5	-58.8%	30.8	-55.6%

### Annualised Liquidity

Corporate Bonds - Fixed Rate	9%
Corporate Bonds - Floating Rate	13%
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	11,546,190	37.46%	114,211	38.25%
TTSHA	Corporate Bonds - Floating Rate	3,998,084	12.97%	38,858	13.01%
AYUHB	Corporate Bonds - Floating Rate	2,365,692	7.67%	22,820	7.64%
AMPHA	Corporate Bonds - Floating Rate	1,813,756	5.88%	17,773	5.95%
GSBS19	Government Bonds - Fixed Rate	1,153,399	3.74%	11,269	3.77%
<b>TOTAL Top 5</b>		<b>20,877,120.55</b>	<b>67.73%</b>	<b>204,931</b>	<b>68.63%</b>

