



Bonds:

Monthly Update

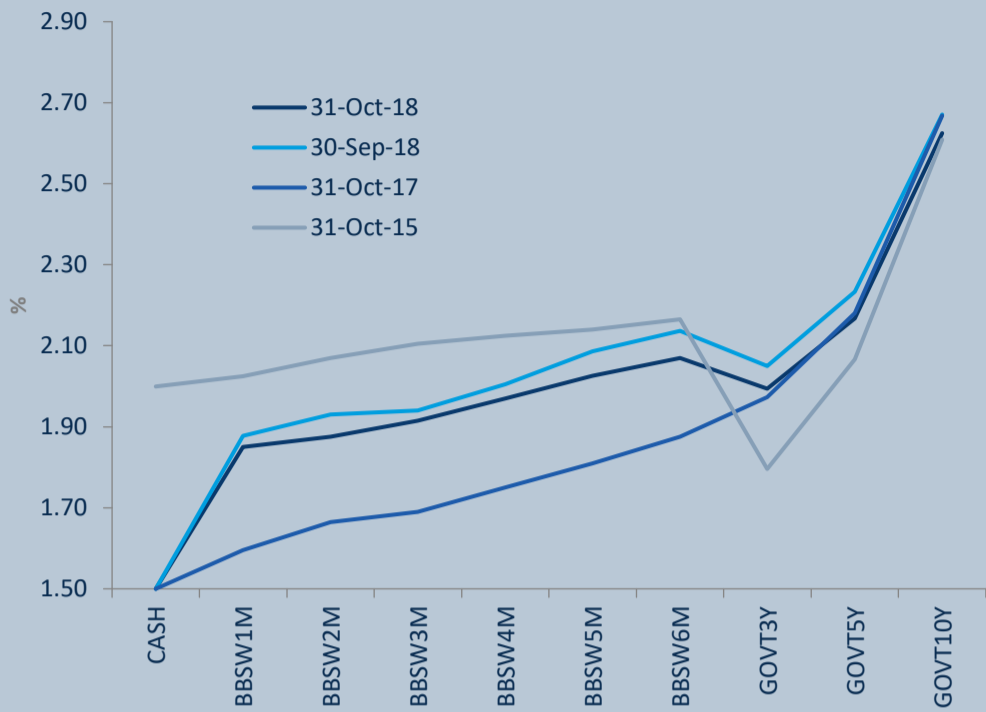


Month: **Oct-18**

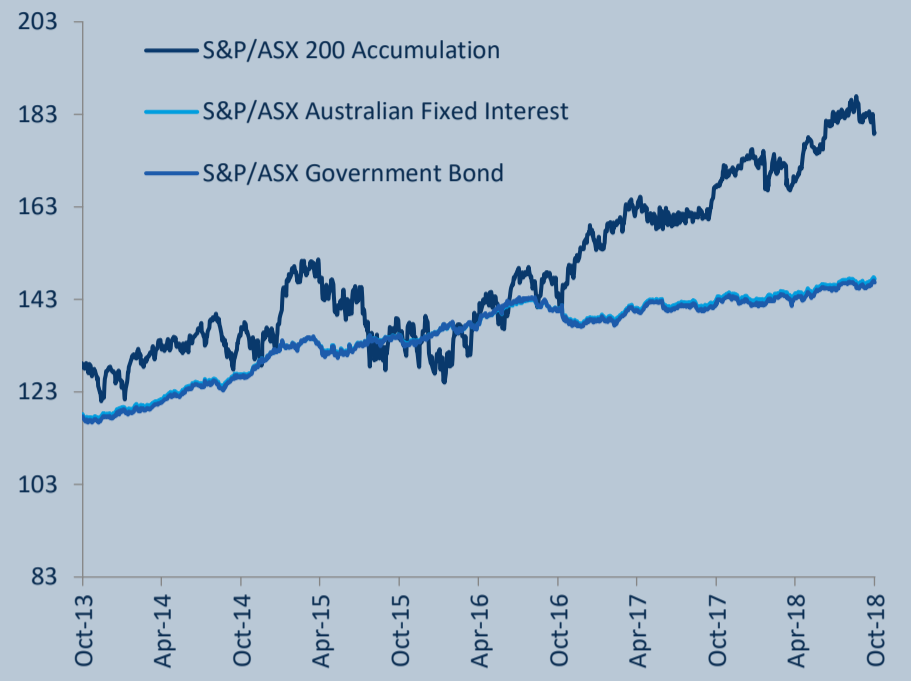
Trading days: **23**

Period ending: **Wednesday, 31 October 2018**

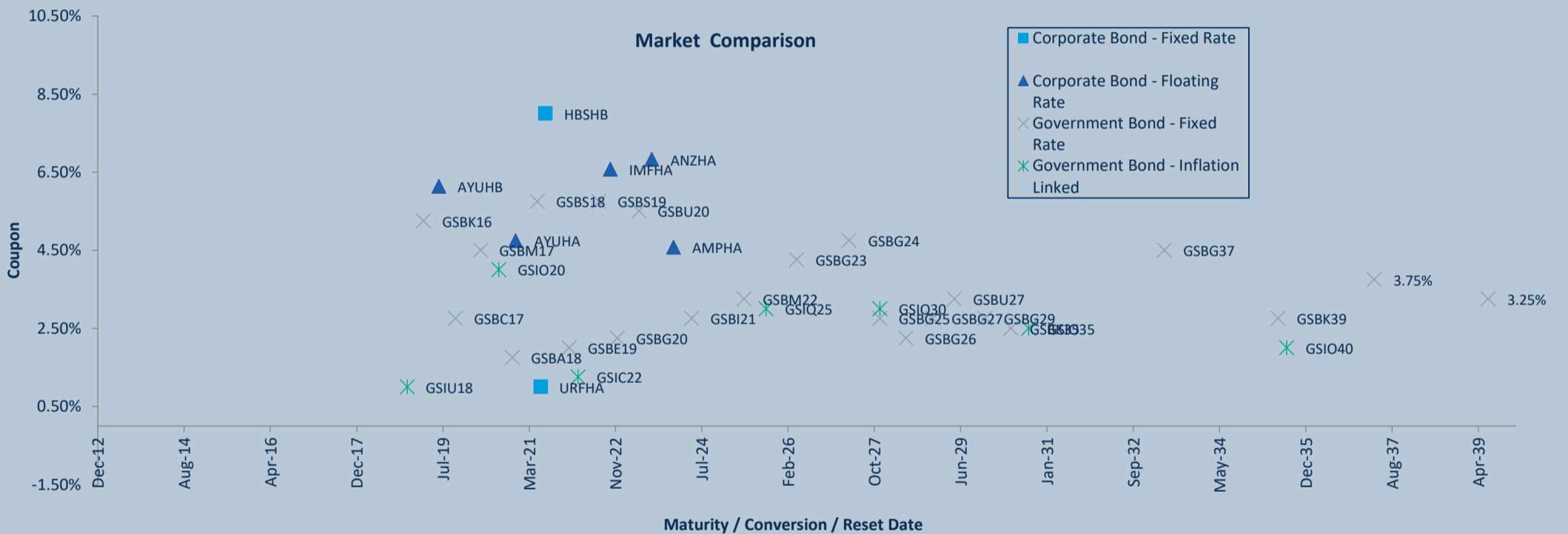
Australian Yield Curve



S&P 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	4	0.5	260	11	35,804	3.7
Corporate Bonds - Floating Rate	7	0.9	462	20	149,723	15.2
Australian Government Bonds	34	566.7	282	12	124,572	13.2
TOTAL	45	568.07	1,004	44	310,099	32.1

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Australian Government Tre	GSIC50	3750	Government Bonds - Inflation Li	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	Quarterly	\$96.78
Australian Government Tre	GSBI41	3600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$94.47
Axesstoday Limited	AXLHA	55	Corporate Bonds - Floating Rate	23-Jul-2018	\$100.00	20-Jul-2023	4.90%	n/a	\$100.00
Australian Government Tre	GSBI30	9,000.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$99.19
Australian Government Tre	GSBU29	16,100.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$101.96
Australian Government Tre	GSBU22	15,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$101.77
Australian Government Tre	GSIU27	4,050.0	Government Bonds - Inflation Li	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$101.57

*BBSW = Bank Bill Swap Rate

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



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Market Capitalisation Trends

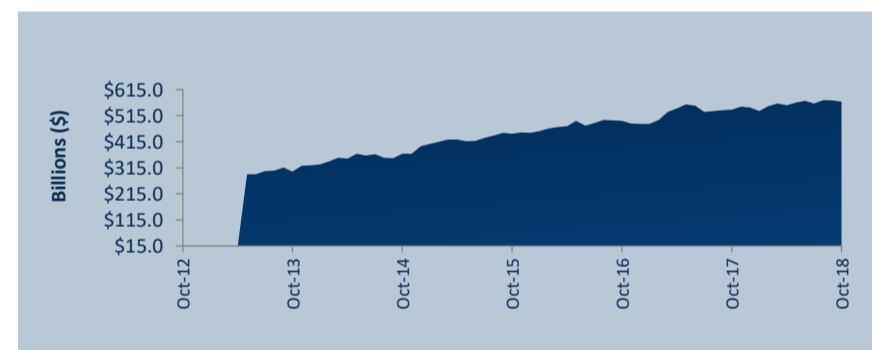
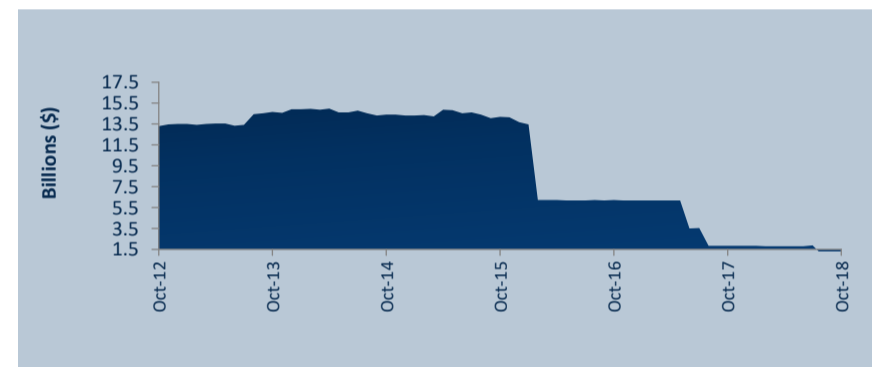
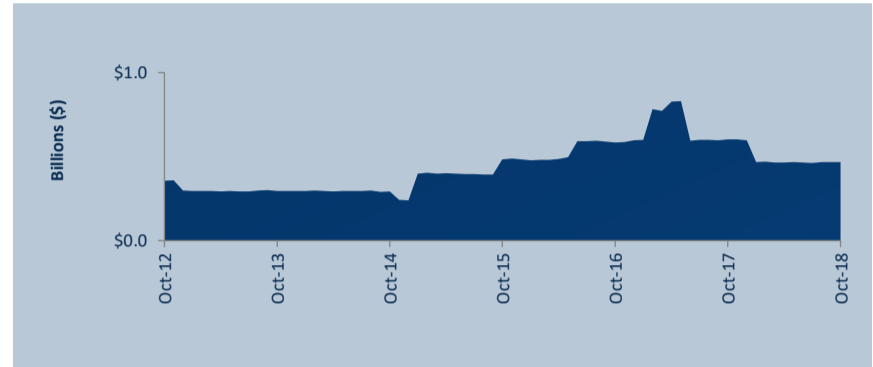
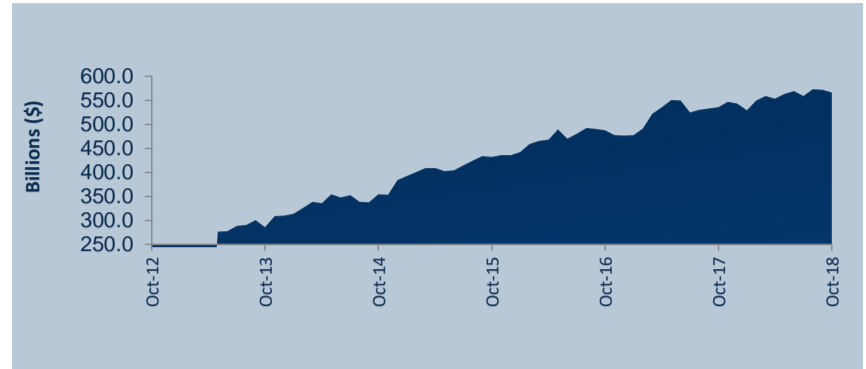
Government Bonds	Oct-16	Oct-17	% change	Last 12 months	
				Oct-18	% change
Market Cap (\$b)	488.0	536.2	9.9%	566.7	5.7%
Number listed (actual)	30	32	6.7%	34	6.3%
Month trades	129	230	78.3%	282	22.6%
Month value (\$m)	28.3	6.0	-78.9%	13.2	121.3%

Corporate Bonds - Fixed Rate	Oct-16	Oct-17	% change	Last 12 months	
				Oct-18	% change
Market Cap (\$b)	0.6	0.6	3.0%	0.5	-22.5%
Number listed (actual)	5	5	0.0%	4	-20.0%
Month trades	198	270	36.4%	260	-3.7%
Month value (\$m)	3.9	5.0	28.3%	3.7	-25.8%

Corporate Bonds - Floating Rate	Oct-16	Oct-17	% change	Last 12 months	
				Oct-18	% change
Market Cap (\$b)	6.2	1.8	-70.4%	0.9	-48.9%
Number listed (actual)	8	7	-12.5%	7	0.0%
Month trades	2,219	740	-66.7%	462	-37.6%
Month value (\$m)	62.3	15.9	-74.4%	15.2	-4.8%

Total Bonds	Oct-16	Oct-17	% change	Last 12 months	
				Oct-18	% change
Market Cap (\$b)	494.8	538.6	8.9%	568.1	5.5%
Number listed (actual)	43	44	2.3%	45	2.3%
Month trades	2,546	1,240	-51.3%	1,004	-19.0%
Month value (\$m)	94.5	26.9	-71.5%	32.1	19.2%

Performance and Trading Activity Breakdown by Category



Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
AMPHA	Corporate Bonds - Floating Rate	9,803,726	30.56%	97,745	31.52%
GSBE19	Government Bonds - Fixed Rate	3,844,047	11.98%	37,615	12.13%
AYUHB	Corporate Bonds - Floating Rate	2,272,571	7.08%	21,845	7.04%
TTSHA	Corporate Bonds - Floating Rate	1,582,713	4.93%	15,454	4.98%
GSBG20	Government Bonds - Fixed Rate	1,528,662	4.77%	14,711	4.74%
TOTAL Top 5		19,031,717.86	59.32%	187,370	60.42%

Annualised Liquidity

Corporate Bonds - Fixed Rate	10%
Corporate Bonds - Floating Rate	19%
Government Bonds	0%

*Annualised turnover by IRM Category

