



Bonds:

Monthly Update: July 2019



Month: Jul-19

Trading days: 23

Period ending: Wednesday, 31 July 2019

Snapshot by Category

Australian Bond Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	4	0.4	249	11	58,683	5.9
Corporate Bonds - Floating Rate	5	0.5	437	19	134,127	13.7
Australian Government Bonds	33	0.3	552	24	67,774	8.1
Total	42	1.15	1,238	54	260,584	27.7

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Australian Government Trea	GSBK31	7400	Government Bonds - Fixed Rate	03-Jun-2019	\$100.00	21-Jun-2031	1.50%	Semi-Annual	\$100.49
Australian Government Trea	GSIC50	3750	Government Bonds - Inflation Lin	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	Quarterly	\$124.01
Australian Government Trea	GSBI41	4000	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$119.50
Aksesstoday Limited	AXLHA	55	Corporate Bonds - Floating Rate	23-Jul-2018	\$100.00	20-Jul-2023	4.90%	Quarterly	\$100.00
Australian Government Trea	GSBI30	20,400.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$110.52
Australian Government Trea	GSBU29	22,600.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$114.80
Australian Government Trea	GSBU22	16,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$105.09
Australian Government Trea	GSIU27	4,600.0	Government Bonds - Inflation Lin	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$111.09

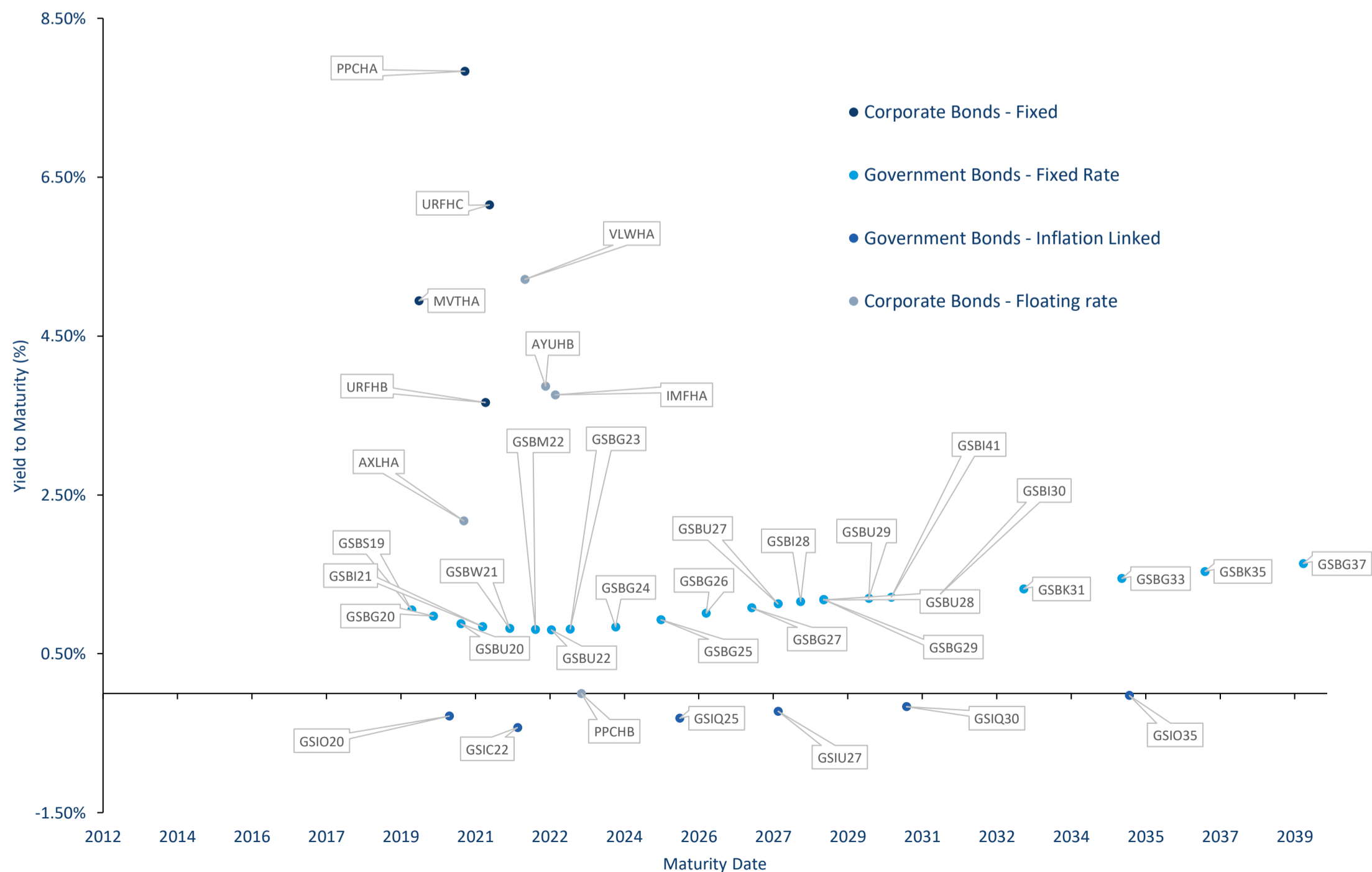
*BBSW = Bank Bill Swap Rate

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

Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
IMFHA	Corporate Bonds - Floating Rate	6,946,416	25.11%	68,029	26.11%
URFHC	Corporate Bonds - Fixed Rate	3,617,823	13.08%	36,289	13.93%
VLWHA	Corporate Bonds - Floating Rate	3,303,753	11.94%	32,648	12.53%
AYUHB	Corporate Bonds - Floating Rate	3,173,741	11.47%	31,045	11.91%
URFHB	Corporate Bonds - Fixed Rate	1,523,023	5.51%	15,214	5.84%
Total Top 5		18,564,755.13	67.12%	183,225	70.31%

Market Comparison





Bonds:

Monthly Update: July 2019



Market Capitalisation Trends

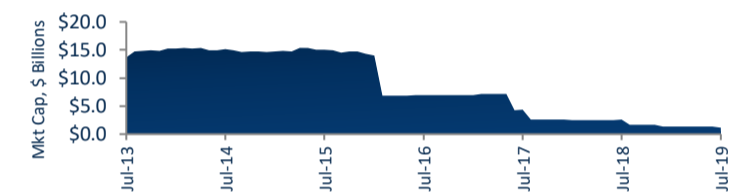
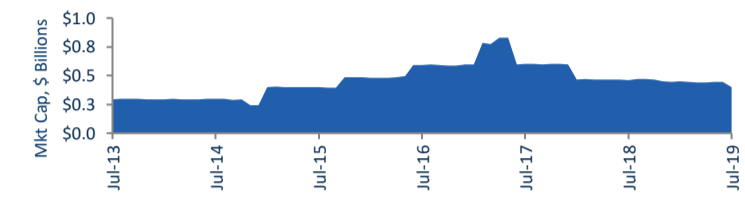
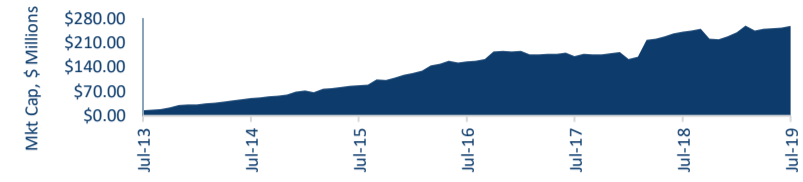
Government Bonds	Last 12 months				
	Jul-17	Jul-18	% change	Jul-19	% change
Market Cap (\$b)	0.2	0.2	40.9%	0.3	7.1%
Number listed (actual)	30	34	13.3%	33	-2.9%
Month trades	231	229	-0.9%	552	141.0%
Month value (\$m)	18.4	9.1	-50.4%	8.1	-11.5%

Corporate Bonds - Fixed Rate	Last 12 months				
	Jul-17	Jul-18	% change	Jul-19	% change
Market Cap (\$b)	0.6	0.5	-22.9%	0.4	-13.8%
Number listed (actual)	5	5	0.0%	4	-20.0%
Month trades	216	291	34.7%	249	-14.4%
Month value (\$m)	3.1	4.3	36.2%	5.9	38.3%

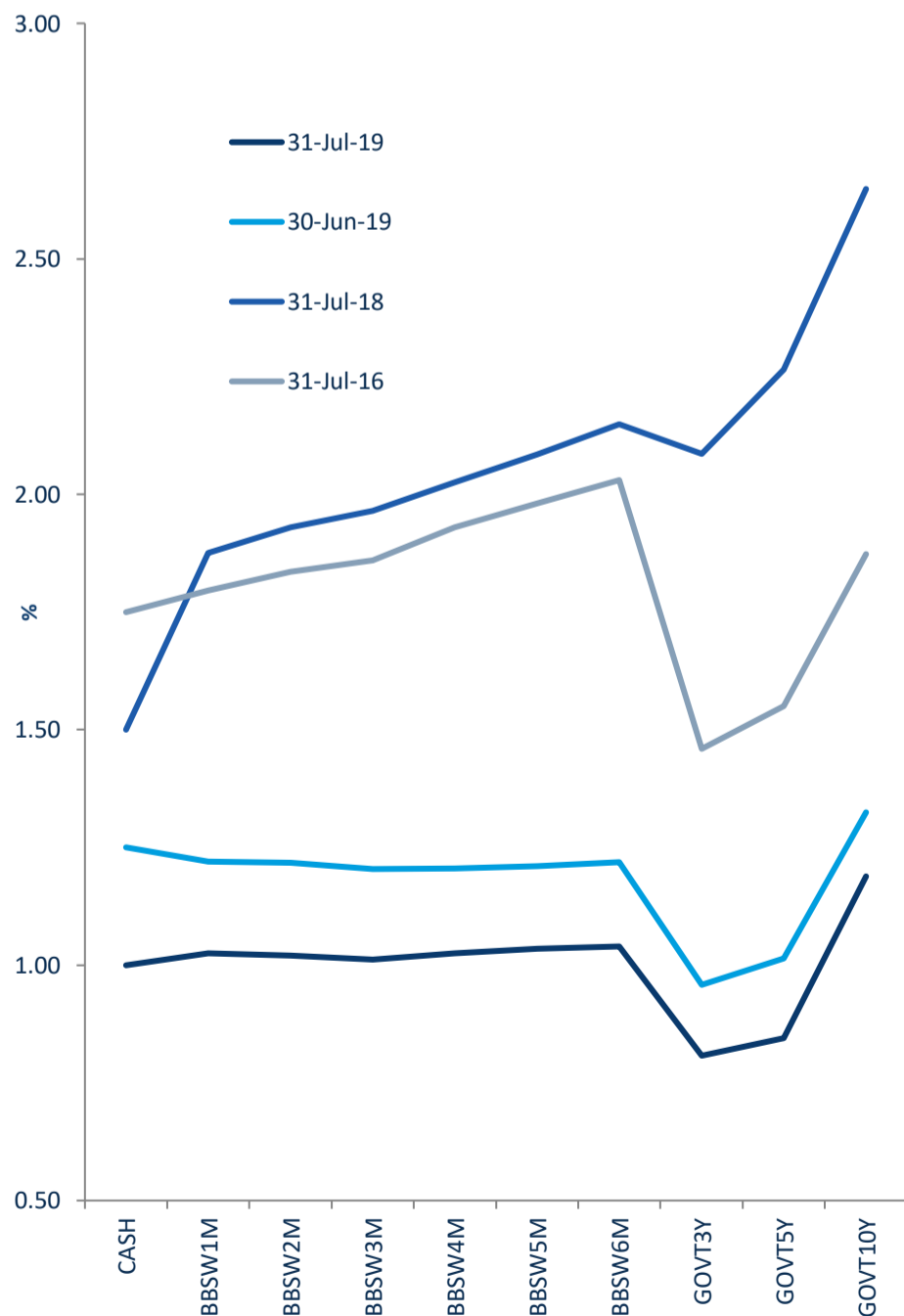
Corporate Bonds - Floating Rate	Last 12 months				
	Jul-17	Jul-18	% change	Jul-19	% change
Market Cap (\$b)	3.5	1.9	-47.1%	0.5	-73.6%
Number listed (actual)	8	8	0.0%	5	-37.5%
Month trades	1,491	1,031	-30.9%	437	-57.6%
Month value (\$m)	47.1	26.8	-43.1%	13.7	-49.0%

Total Bonds	Last 12 months				
	Jul-17	Jul-18	% change	Jul-19	% change
Market Cap (\$b)	4.3	2.6	-40.3%	1.1	-55.4%
Number listed (actual)	43	47	9.3%	42	-10.6%
Month trades	1,938	1,551	-20.0%	1,238	-20.2%
Month value (\$m)	68.7	40.2	-41.4%	27.7	-31.2%

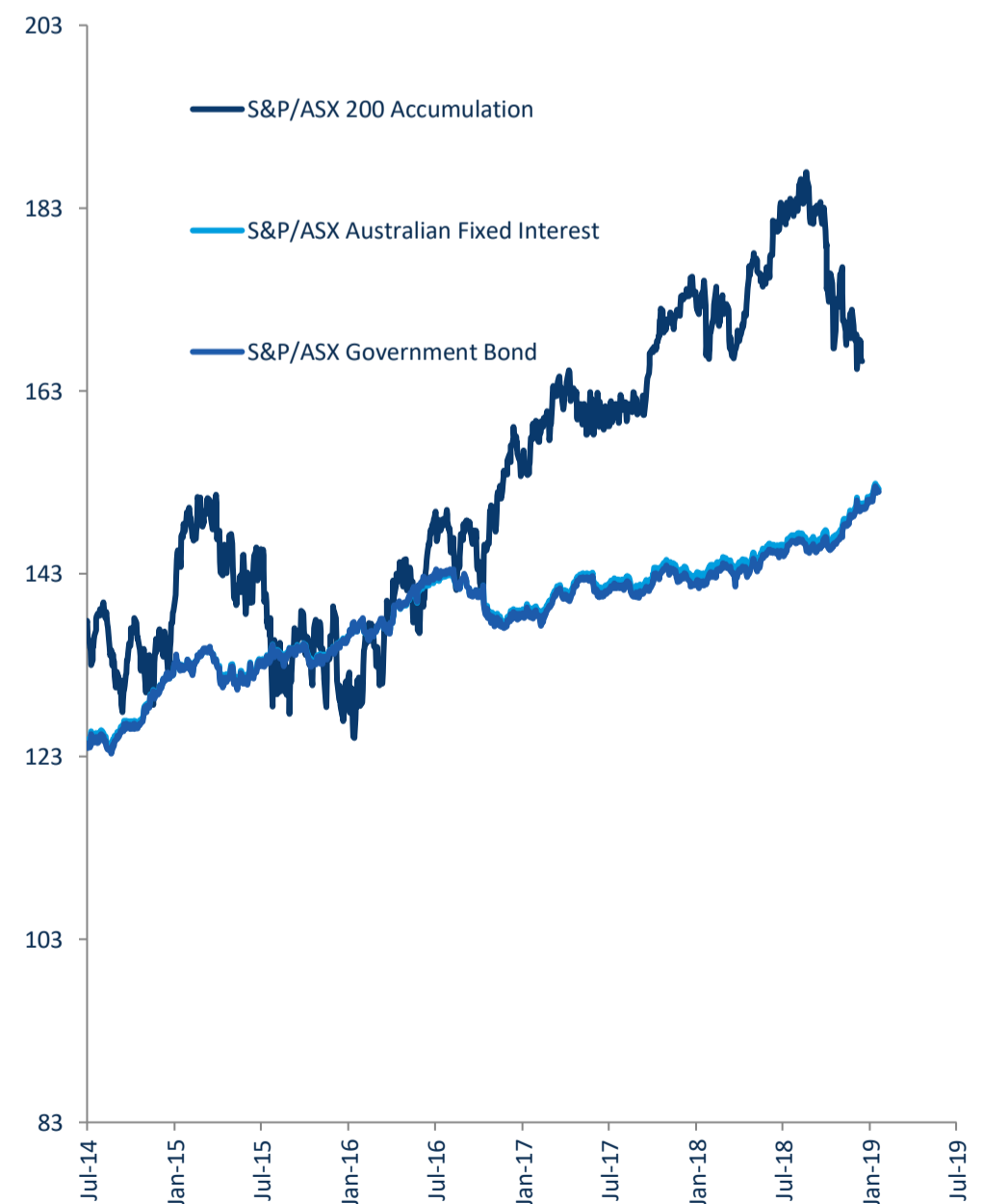
Performance and Trading Activity Breakdown by Category



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Monthly update: July 2019



Australian Bonds Summary - July 2019

ASX Profiles

ASX Code	Issuer	Description
ASX Code	Issuer	Description

Detail

ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Announced Ex Date	Announced Payment Date
ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Announced Ex Date	Announced Payment Date

Activity

Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %
Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %

Prices

Last	Year High	Year Low	Yield to maturity*
Last	Year High	Year Low	Yield to maturity*

Returns

1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return

Government Bonds - Fixed Rate

GSBS19	Australian Government Treasury Bo Treasury Bond 2.75% 21-10-19 Semi	24-Jul-14	21-Oct-19	2.75%	Semi-Annual	10-Oct-19	21-Oct-19
GSBG20	Australian Government Treasury Bo Treasury Bond 4.50% 15-04-20 Semi	21-May-13	15-Apr-20	4.50%	Semi-Annual	04-Oct-19	15-Oct-19
GSBU20	Australian Government Treasury Bo Treasury Bond 1.75% 21-11-20 Semi	14-Apr-15	21-Nov-20	1.75%	Semi-Annual	12-Nov-19	21-Nov-19
GSBJ21	Australian Government Treasury Bo Treasury Bond 5.75% 15-05-21 Semi	21-May-13	15-May-21	5.75%	Semi-Annual	06-Nov-19	15-Nov-19
GSBW21	Australian Government Treasury Bo Treasury Bond 2.00% 21-12-21 Semi	30-Jan-17	21-Dec-21	2.00%	Semi-Annual	12-Dec-19	23-Dec-19
GSBM22	Australian Government Treasury Bo Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	Semi-Annual	06-Jan-20	15-Jan-20
GSBU22	Australian Government Treasury Bo Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	Semi-Annual	12-Nov-19	21-Nov-19
GSBG23	Australian Government Treasury Bo Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	Semi-Annual	10-Oct-19	21-Oct-19
GSBG24	Australian Government Treasury Bo Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	Semi-Annual	10-Oct-19	21-Oct-19
GSBG25	Australian Government Treasury Bo Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	Semi-Annual	10-Oct-19	21-Oct-19
GSBG26	Australian Government Treasury Bo Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	Semi-Annual	10-Oct-19	21-Oct-19
GSBG27	Australian Government Treasury Bo Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	Semi-Annual	10-Oct-19	21-Oct-19
GSBU27	Australian Government Treasury Bo Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	Semi-Annual	12-Nov-19	21-Nov-19
GSBU28	Australian Government Treasury Bo Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	Semi-Annual	12-Nov-19	21-Nov-19
GSBU28	Australian Government Treasury Bo Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	Semi-Annual	12-Nov-19	21-Nov-19
GSBG29	Australian Government Treasury Bo Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	3.25%	Semi-Annual	10-Oct-19	21-Oct-19
GSBU29	Australian Government Treasury Bo Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	Semi-Annual	12-Nov-19	21-Nov-19
GSBI30	Australian Government Treasury Bo Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	Semi-Annual	12-Nov-19	21-Nov-19
GSBK31	Australian Government Treasury Bo Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	Semi-Annual	12-Dec-19	23-Dec-19
GSBG33	Australian Government Treasury Bo Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	Semi-Annual	10-Oct-19	21-Oct-19
GSBK35	Australian Government Treasury Bo Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	Semi-Annual	12-Dec-19	23-Dec-19
GSBG37	Australian Government Treasury Bo Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	Semi-Annual	10-Oct-19	21-Oct-19
GSBK39	Australian Government Treasury Bo Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	Semi-Annual	12-Dec-19	23-Dec-19
GSBI41	Australian Government Treasury Bo Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	Semi-Annual	12-Nov-19	21-Nov-19
GSBE47	Australian Government Treasury Bo Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	Semi-Annual	12-Sep-19	23-Sep-19

\$	28.61	\$	115,080.62	1,139	6	0.40227%	
\$	23.18	\$	1,002,420.72	9,658	56	4.32466%	
\$	17.58	\$	379,606.47	3,735	23	2.15975%	
\$	17.00	\$	1,150,841.74	10,489	57	6.76931%	
\$	10.77	\$	9,249.93	90	3	0.08587%	
\$	18.54	\$	1,065,969.24	9,287	83	5.74890%	
\$	2.10	\$	80,877.09	770	3	3.84806%	
\$	5.98	\$	276,730.02	2,340	15	4.62751%	
\$	4.63	\$	93,039.92	854	4	2.00750%	
\$	4.49	\$	87,774.92	775	22	1.95495%	
\$	1.51	\$	120,399.26	996	2	7.95391%	
\$	11.53	\$	207,804.38	1,629	26	1.96272%	
\$	2.74	\$	-	-	-	0.00000%	
\$	4.00	\$	-	-	-	0.00000%	
\$	2.62	\$	119,840.32	1,056	23	4.57315%	
\$	5.69	\$	467,504.80	3,957	29	8.20909%	
\$	1.15	\$	10,316.00	90	2	0.89861%	
\$	0.44	\$	-	-	-	0.00000%	
\$	0.20	\$	3,951.65	39	3	1.96617%	
\$	9.91	\$	353,018.91	2,523	33	3.56052%	
\$	5.29	\$	127,186.66	1,090	20	2.40419%	
\$	3.98	\$	418,735.70	3,163	22	10.52605%	
\$	1.95	\$	18,926.89	151	8	0.96872%	
\$	2.39	\$	286,166.12	2,403	12	11.97348%	
\$	8.24	\$	316,376.55	2,559	21	3.83798%	

101.09	102.40	100.53	1.05%
103.91	106.14	102.81	0.98%
101.73	101.73	99.38	0.88%
109.91	112.08	108.66	0.84%
102.99	102.80	99.86	0.82%
114.87	117.40	113.16	0.80%
105.15	105.09	100.26	0.80%
118.70	118.76	113.80	0.81%
109.51	109.05	102.19	0.84%
114.19	114.19	104.40	0.93%
122.12	121.35	111.82	1.01%
128.71	128.71	115.84	1.08%
113.22	109.58	101.50	1.13%
109.40	107.27	96.01	1.16%
114.94	114.94	100.78	1.18%
120.40	120.40	104.79	1.18%
115.29	114.80	101.58	1.20%
113.38	110.78	99.10	1.21%
101.45	102.18	100.38	1.25%
141.64	141.64	118.50	1.32%
118.46	118.19	97.01	1.45%
135.77	135.77	109.72	1.54%
127.62	126.37	102.86	1.64%
119.10	119.50	94.07	1.73%
126.43	126.43	95.80	1.83%

0.08%	-0.70%	-3.26%	n/a
0.25%	-1.65%	-7.29%	-4.99%
0.23%	1.84%	0.30%	n/a
0.26%	-1.25%	-8.97%	-5.97%
0.27%	3.29%	n/a	n/a
-2.05%	0.80%	-7.35%	-2.65%
0.65%	4.50%	n/a	n/a
0.59%	2.39%	-5.54%	0.76%
1.20%	6.42%	1.83%	15.23%
0.86%	8.00%	2.27%	15.91%
0.65%	7.64%	-0.37%	17.89%
0.97%	9.15%	0.34%	17.29%
3.32%	11.65%	4.86%	n/a
1.99%	12.61%	n/a	n/a
1.11%	13.00%	n/a	n/a
1.13%	13.51%	5.69%	26.92%
1.81%	13.88%	n/a	n/a
2.59%	15.83%	n/a	n/a
-0.71%	n/a	n/a	n/a
1.35%	16.60%	8.03%	30.87%
0.23%	21.34%	13.58%	n/a
1.33%	20.80%	11.04%	n/a
1.13%	22.06%	14.59%	n/a
2.19%	n/a	n/a	n/a
1.88%	27.71%	n/a	n/a

Government Bonds - Inflation Linked

GSIO20	Australian Government Treasury Inc Treas Indexed Bond Cpi+4.00% 20-08-20 Qly	21-May-13	20-Aug-20	4.00%	Quarterly	09-Aug-19	20-Aug-19
GSIC22	Australian Government Treasury Inc Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Quarterly	12-Aug-19	21-Aug-19
GSIQ25	Australian Government Treasury Inc Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Quarterly	11-Sep-19	20-Sep-19
GSIU27	Australian Government Treasury Inc Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	3.00%	Quarterly	12-Aug-19	21-Aug-19
GSIQ30	Australian Government Treasury Inc Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Quarterly	11-Sep-19	20-Sep-19
GSIO35	Australian Government Treasury Inc Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Quarterly	12-Aug-19	21-Aug-19
GSIO40	Australian Government Treasury Inc Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Quarterly	12-Aug-19	21-Aug-19
GSIC50	Australian Government Treasury Inc Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.25%	Quarterly	12-Aug-19	21-Aug-19

\$	9.02	\$	580,679.35	3,196	8	6.43532%	
\$	7.25	\$	46,198.80	387	17	0.63752%	
\$	24.31	\$	252,100.95	1,706	27	1.03713%	
\$	2.78	\$	31,000.40	280	2	1.11623%	
\$	5.33	\$	216,625.57	1,414	17	4.06662%	
\$	5.30	\$	35,002.32	244	2	0.66092%	
\$	9.52	\$	4,994.91	39	2	0.05246%	
\$	0.62	\$	203,527.51	1,715	4	32.82464%	

181.78	184.58	180.72	-0.28%
119.68	119.72	116.03	-0.43%
149.27	149.27	140.58	-0.31%
111.71	111.51	101.57	-0.22%
156.98	157.09	140.61	-0.17%
148.27	144.75	127.15	-0.03%
132.34	128.51	109.25	0.12%
124.01	124.01	96.22	0.23%

0.16%	-1.34%	-4.07%	-4.96%
0.20%	2.83%	4.36%	11.63%
0.72%	5.29%	2.47%	8.88%
0.18%	8.90%	n/a	n/a
0.91%	10.29%	5.31%	20.97%
6.46%	14.54%	11.41%	32.24%
12.42%	16.60%	9.77%	n/a
2.13%	n/a	n/a	n/a

Corporate Bonds - Fixed Rate

MVTHA	Mercantile Investment Company Ltd Bond 8.00% 10-07-21 Semi Sub	30-Jun-16	10-Jul-21	8.00%	Semi-Annual		
PPCHA	Peet Limited Simple Bond 7.50% Semi 07-06-21	08-Jun-16	07-Jun-21	1.00%	Semi-Annual		
URFHB	US Masters Residential Property Fur Bond 7.75% 24-12-2020 Qly Red T 12-18	27-Oct-15	24-Dec-20	7.75%	Quarterly		
URFHC	US Masters Residential Property Fur Bond 7.75% 24-12-21 Qly Red T-12-19	23-Feb-17	24-Dec-21	7.75%	Quarterly		

\$	23.20	\$	399,384.15	3,834	23	1.72124%	
\$	107.85	\$	360,326.62	3,346	53	0.33410%	
\$	90.99	\$	1,523,022.64	15,214	50	1.67379%	
\$	176.45	\$	3,617,822.54	36,289	123	2.05031%	

104.01	107.30	100.97	6.15%
107.85	109.00	102.00	3.66%
100.50	101.04	96.75	7.83%
100.83	101.99	97.00	4.95%

0.98%



Spotlight on Bonds

Monthly update: July 2019



Australian Bonds Summary - July 2019

ASX Profiles

ASX Code	Issuer	Description
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Detail

ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Announced Ex Date	Announced Payment Date
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Activity

Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %
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Prices

Last *	Year High	Year Low	Yield to maturity*
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Returns

1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
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