



# Bonds:

Month Update: July 2020



Month: Jul-20

Trading days: 23

Period ending: Friday, 31 July 2020

## 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	95	4	17,589	\$1.65
Corporate Bonds - Floating Rate	5	0.5	265	12	52,035	\$5.13
Australian Government Bonds	35	0.4	642	28	177,236	\$20.43
<b>Total</b>	<b>44</b>	<b>1.34</b>	<b>1,002</b>	<b>44</b>	<b>246,860</b>	<b>\$27.22</b>

## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Australian Government Tre	GSBU25	\$17,000	Government Bonds - Fixed Rate	27-Jul-2020	\$100.00	21-Nov-2025	0.25%	S/A	\$99.11
Australian Government Tre	GSBW30	\$21,000	Government Bonds - Fixed Rate	21-May-2020	\$100.00	21-Dec-2030	1.00%	S/A	\$101.63
Australian Government Tre	GSBU24	\$22,000	Government Bonds - Fixed Rate	21-Apr-2020	\$100.00	21-Nov-2024	0.25%	S/A	\$99.80
Australian Government Tre	GSBI32	\$16,200	Government Bonds - Fixed Rate	28-Jan-2020	\$100.00	21-May-2032	1.25%	S/A	\$103.68
Virgin Australia Holdings Lir	VAHHA	\$325	Corporate Bonds - Fixed Rate	27-Nov-2019	\$100.00	26-Nov-2024	8.00%	S/A	\$39.00
Australian Unity Limited	AYUHC	\$115	Corporate Bonds - Floating Rate	18-Oct-2019	\$100.00	15-Dec-2024	2.10%	Qtrly	\$98.20
Australian Unity Limited	AYUHD	\$207	Corporate Bonds - Floating Rate	18-Oct-2019	\$100.00	15-Dec-2026	2.25%	Qtrly	\$96.50
Australian Government Tre	GSBK31	\$22,500	Government Bonds - Fixed Rate	03-Jun-2019	\$100.00	21-Jun-2031	1.50%	S/A	\$106.34
Australian Government Tre	GSIC50	\$3,850	Government Bonds - Inflation Lir	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	Qtrly	\$128.54

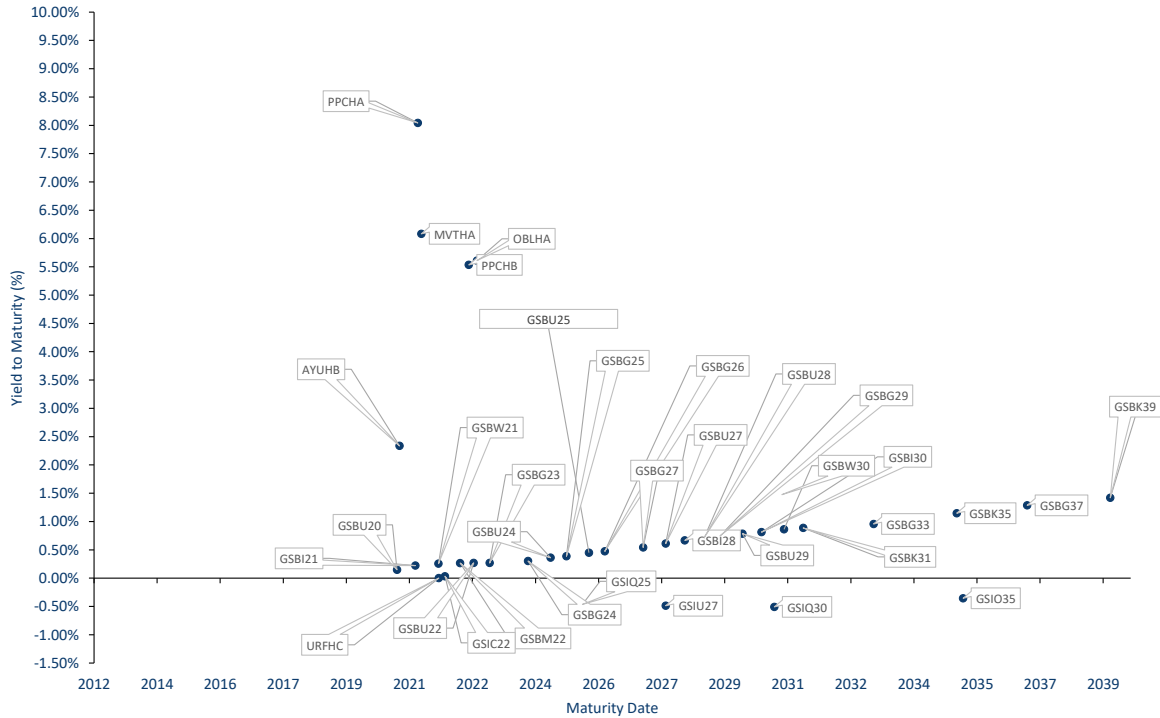
\*BBSW = Bank Bill Swap Rate

\*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 (%)
GSBW21	Government Bonds - Fixed Rate	\$2,796,817	10.28%	27,221	11.03%
OBLHA	Corporate Bonds - Floating Rate	\$2,455,351	9.02%	24,878	10.08%
GSBI21	Government Bonds - Fixed Rate	\$2,224,837	8.17%	21,065	8.53%
GSBU20	Government Bonds - Fixed Rate	\$2,218,673	8.15%	21,979	8.90%
GSBM22	Government Bonds - Fixed Rate	\$2,014,525	7.40%	18,076	7.32%
		<b>\$11,710,203.35</b>	<b>43.03%</b>	<b>113,219</b>	<b>45.86%</b>

## YTM versus maturity date





# Bonds:

Month Update: July 2020



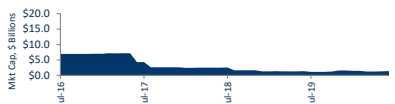
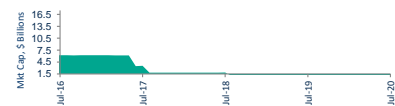
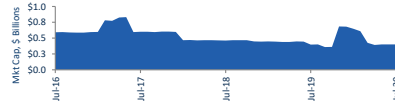
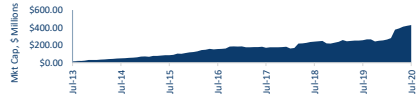
## Market Capitalisation Trends

Government Bonds	Jul-18	Jul-19	% change	Last 12 months Jul-20	% change
Market Cap (\$b)	\$0.24	\$0.26	7.1%	\$0.43	66.9%
Number listed (actual)	34	33	-2.9%	\$35.00	6.1%
Monthly Volume	86,931	67,774	-22.0%	177,236	161.5%
Monthly Transactions	229	552	141.0%	642	16.3%
Monthly value (\$m)	\$9.14	\$8.08	-11.5%	\$20.43	152.8%

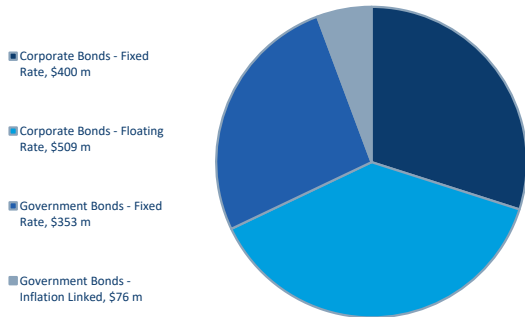
Corporate Bonds - Fixed Rate	Jul-18	Jul-19	% change	Last 12 months Jul-20	% change
Market Cap (\$b)	\$0.46	\$0.40	-13.8%	\$0.40	0.5%
Number listed (actual)	5	4	-20.0%	\$4.00	0.0%
Monthly Volume	42,043	58,683	39.6%	17,589	-70.0%
Monthly Transactions	291	249	-14.4%	95	-61.8%
Monthly Month value (\$m)	\$4.27	\$5.90	38.3%	\$1.65	-72.1%

Corporate Bonds - Floating Rate	Jul-18	Jul-19	% change	Last 12 months Jul-20	% change
Market Cap (\$b)	\$1.87	\$0.49	-73.6%	\$0.51	3.1%
Number listed (actual)	8	5	-37.5%	\$5.00	0.0%
Monthly Volume	265,356	134,127	-49.5%	52,035	-61.2%
Monthly Transactions	1,031	437	-57.6%	265	-39.4%
Monthly value (\$m)	\$26.82	\$13.68	-49.0%	\$5.13	-62.5%

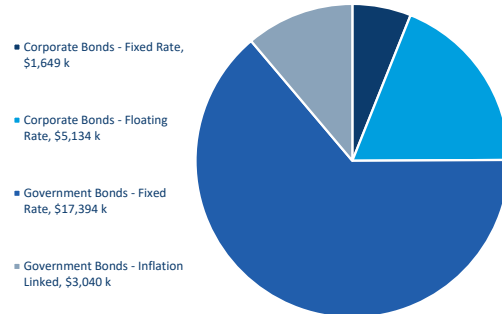
Total	Jul-18	Jul-19	% change	Last 12 months Jul-20	% change
Market Cap (\$b)	\$2.57	\$1.15	-55.4%	\$1.34	16.5%
Number listed (actual)	47	42	-10.6%	44	4.8%
Monthly Volume	394,330	260,584	-33.9%	246,860	-5.3%
Monthly Transactions	1,551	1,238	-20.2%	1,002	-19.1%
Monthly value (\$m)	\$40.23	\$27.66	-31.2%	\$27.22	-1.6%



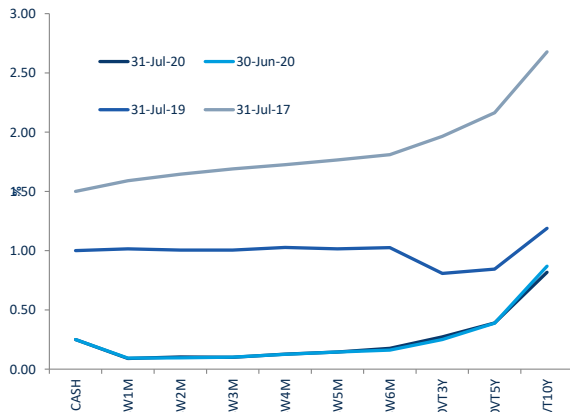
## Bonds Mkt Cap Breakdown by Type



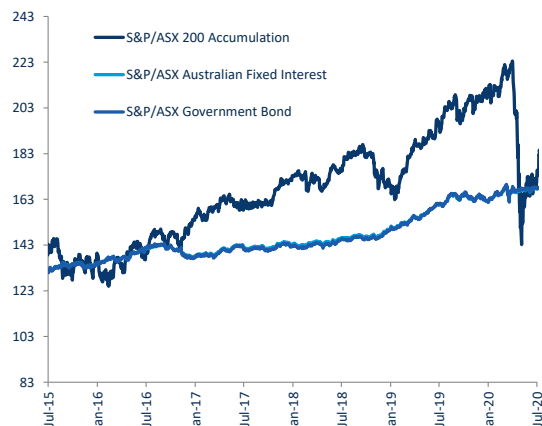
## Bonds Breakdown by Traded Value



## Australian Yield Curve



## S&P Indices - rebased to 100





# Spotlight on Bonds

Month update: July 2020



### Australian Bonds Summary - July 2020

#### ASX Profiles

ASX Code	Issuer	Description
<b>Government Bonds - Fixed Rate</b>		
GSBU20	Australian Government Treasury Bor	Treasury Bond 1.75% 21-11-20 Semi
GSBU21	Australian Government Treasury Bor	Treasury Bond 5.75% 15-05-21 Semi
GSBW21	Australian Government Treasury Bor	Treasury Bond 2.00% 21-12-21 Semi
GSBU22	Australian Government Treasury Bor	Treasury Bond 5.75% 15-07-22 Semi
GSBU22	Australian Government Treasury Bor	Treasury Bond 2.25% 21-11-22 Semi
GSBG23	Australian Government Treasury Bor	Treasury Bond 5.50% 21-04-23 Semi
GSBG24	Australian Government Treasury Bor	Treasury Bond 2.75% 21-04-24 Semi
GSBU24	Australian Government Treasury Bor	Treasury Bond 0.25% 21-11-24 Semi
GSBG25	Australian Government Treasury Bor	Treasury Bond 3.25% 21-04-25 Semi
GSBU25	Australian Government Treasury Bor	Treasury Bond 0.25% 21-11-25 Semi
GSBG26	Australian Government Treasury Bor	Treasury Bond 4.25% 21-04-26 Semi
GSBG27	Australian Government Treasury Bor	Treasury Bond 4.75% 21-04-27 Semi
GSBU27	Australian Government Treasury Bor	Treasury Bond 2.75% 21-11-27 Semi
GSBU28	Australian Government Treasury Bor	Treasury Bond 2.25% 21-05-28 Semi
GSBU28	Australian Government Treasury Bor	Treasury Bond 2.75% 21-11-28 Semi
GSBG29	Australian Government Treasury Bor	Treasury Bond 3.25% 21-04-29 Semi
GSBU29	Australian Government Treasury Bor	Treasury Bond 2.75% 21-11-29 Semi
GSBW30	Australian Government Treasury Bor	Treasury Bond 1.00% 21-12-30 Semi
GSBC31	Australian Government Treasury Bor	Treasury Bond 1.50% 21-06-31 Semi
GSBC32	Australian Government Treasury Bor	Treasury Bond 1.25% 21-05-32 Semi
GSBG33	Australian Government Treasury Bor	Treasury Bond 4.50% 21-04-33 Semi
GSBK35	Australian Government Treasury Bor	Treasury Bond 2.75% 21-06-35 Semi
GSBG37	Australian Government Treasury Bor	Treasury Bond 3.75% 21-04-37 Semi
GSBK39	Australian Government Treasury Bor	Treasury Bond 3.25% 21-06-39 Semi
GSBH41	Australian Government Treasury Bor	Treasury Bond 2.75% 21-05-41 Semi
GSBS47	Australian Government Treasury Bor	Treasury Bond 3.00% 21-03-47 Semi
<b>Government Bonds - Inflation Linked</b>		
GSIQ20	Australian Government Treasury Ind	Treas Indexed Bond Cpi+4.00% 20-08-20 Qly
GSIC22	Australian Government Treasury Ind	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly
GSIQ25	Australian Government Treasury Ind	Treas Indexed Bond Cpi+3.00% 20-09-25 Qly
GSIU27	Australian Government Treasury Ind	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly
GSIQ30	Australian Government Treasury Ind	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly
GSIQ35	Australian Government Treasury Ind	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly
GSIQ40	Australian Government Treasury Ind	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly
GSIC50	Australian Government Treasury Ind	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly
<b>Corporate Bonds - Fixed Rate</b>		
MVTHA	Mercantile Investment Company Ltd	Bond 8.00% 10-07-21 Semi Sub
PPCHA	Peet Limited	Simple Bond 7.50% Semi 07-06-21
VAHHA	Virgin Australia Holdings Limited	Bond 8.00% 26-11-24 Semi Cum Red T-11-22
URFHC	US Masters Residential Property Fun	Bond 7.75% 24-12-21 Qly Red T-12-19
<b>Corporate Bonds - Floating Rate</b>		
AUYNB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20
AULHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24
AUYHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26
OBLHA	Omni Bridgeway Limited	Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22

#### Detail

ASX Listed Date	Maturity / Conv / Reset	Coupon <sup>1</sup>	Payment Frequency	Announced Ex Date	Announced Payment Date
14-Apr-15	21-Nov-20	1.75%	S/A	12-Nov-20	23-Nov-20
21-May-13	15-May-21	5.75%	S/A	05-Nov-20	16-Nov-20
30-Jan-17	21-Dec-21	2.00%	S/A	10-Dec-20	21-Dec-20
21-May-13	15-Jul-22	5.75%	S/A	06-Jan-21	15-Jan-21
16-Oct-17	21-Nov-22	2.25%	S/A	12-Nov-20	23-Nov-20
21-May-13	21-Apr-23	5.50%	S/A	12-Oct-20	21-Oct-20
21-May-13	21-Apr-24	2.75%	S/A	12-Oct-20	21-Oct-20
21-Apr-20	21-Nov-24	0.25%	S/A	12-Nov-20	23-Nov-20
30-May-13	21-Apr-25	3.25%	S/A	12-Oct-20	21-Oct-20
27-Jul-20	21-Nov-25	0.25%	S/A	12-Nov-20	23-Nov-20
18-Mar-14	21-Apr-26	4.25%	S/A	12-Oct-20	21-Oct-20
21-May-13	21-Apr-27	4.75%	S/A	12-Oct-20	21-Oct-20
09-Apr-00	21-Nov-27	2.75%	S/A	12-Nov-20	23-Nov-20
19-May-16	21-May-28	2.25%	S/A	12-Nov-20	23-Nov-20
02-Mar-17	21-Nov-28	2.75%	S/A	12-Nov-20	23-Nov-20
21-May-13	21-Apr-29	2.75%	S/A	12-Oct-20	21-Oct-20
29-Jan-18	21-Nov-29	2.75%	S/A	12-Nov-20	23-Nov-20
21-May-20	21-Dec-30	1.00%	S/A	10-Dec-20	21-Dec-20
03-Jun-19	21-Jun-31	1.50%	S/A	10-Dec-20	21-Dec-20
28-Jan-20	21-May-32	1.25%	S/A	12-Nov-20	23-Nov-20
22-Nov-13	21-Apr-33	4.50%	S/A	12-Oct-20	21-Oct-20
30-Mar-15	21-Jun-35	2.75%	S/A	10-Dec-20	21-Dec-20
21-Oct-14	21-Apr-37	3.75%	S/A	12-Oct-20	21-Oct-20
20-Oct-15	21-Jun-39	3.25%	S/A	10-Dec-20	21-Dec-20
30-Jul-18	21-May-41	2.75%	S/A	12-Nov-20	23-Nov-20
19-Oct-16	21-Mar-47	3.00%	S/A	10-Sep-20	21-Sep-20
21-May-13	20-Aug-20	4.00%	Qtrly	11-Aug-20	20-Aug-20
21-May-13	21-Feb-22	1.25%	Qtrly	12-Aug-20	21-Aug-20
21-May-13	20-Sep-25	3.00%	Qtrly	10-Sep-20	21-Sep-20
01-Sep-17	21-Nov-27	0.75%	Qtrly	12-Aug-20	21-Aug-20
21-May-13	20-Sep-30	2.50%	Qtrly	10-Sep-20	21-Sep-20
01-Oct-13	21-Aug-35	2.00%	Qtrly	12-Aug-20	21-Aug-20
18-Aug-15	21-Aug-40	1.25%	Qtrly	12-Aug-20	21-Aug-20
26-Sep-18	21-Feb-50	1.00%	Qtrly	12-Aug-20	21-Aug-20
30-Jun-16	10-Jul-21	8.00%	S/A	-	-
08-Jun-16	07-Jun-21	7.50%	S/A	-	-
27-Nov-19	26-Nov-24	8.00%	S/A	-	-
23-Feb-17	24-Dec-21	7.75%	Qtrly	-	-
16-Dec-15	15-Dec-20	2.90%	Qtrly	05-Oct-20	14-Oct-20
18-Oct-19	15-Dec-24	2.10%	Qtrly	05-Oct-20	14-Oct-20
18-Oct-19	15-Dec-26	2.25%	Qtrly	05-Oct-20	14-Oct-20
30-Apr-14	22-Dec-22	4.30%	Qtrly	29-Sep-20	08-Oct-20
10-Jul-17	05-Oct-22	4.75%	Qtrly	24-Sep-20	05-Oct-20

#### Activity

Mkt Cap (\$m) #	Traded Value (\$)	Traded Volume	Number of Trades	Spread	Monthly Liquidity %
\$62.19	\$2,218,673.48	21,979	47	0.27%	3.57%
\$69.40	\$2,224,836.80	21,065	61	0.15%	3.21%
\$34.43	\$2,796,817.19	27,221	16	n/a	8.12%
\$29.40	\$2,814,525.36	18,076	91	0.20%	6.85%
\$4.10	\$417,020.20	9,962	7	0.29%	10.16%
\$17.44	\$1,341,314.59	11,576	50	0.26%	7.69%
\$9.07	\$79,087.50	720	2	0.24%	0.87%
\$1.60	\$706,001.96	7,076	5	n/a	44.21%
\$12.17	\$578,414.20	5,053	28	0.27%	4.75%
\$1.98	\$297,330.00	3,000	1	n/a	15.00%
\$3.74	\$27,974.04	229	4	0.41%	0.75%
\$16.28	\$1,027,499.23	7,994	39	0.32%	6.31%
\$2.89	\$23,080.20	200	1	0.34%	0.80%
\$4.17	\$782.53	7	1	0.37%	0.02%
\$3.98	\$120,397.12	1,029	19	n/a	3.02%
\$10.11	\$196,721.92	1,614	25	0.47%	1.95%
\$3.51	\$70,658.99	601	3	0.43%	2.02%
\$1.02	\$0.00	-	-	n/a	0.00%
\$0.32	\$32,887.28	309	3	n/a	10.30%
\$1.04	\$518.40	5	1	n/a	0.05%
\$18.72	\$1,261,284.06	8,796	33	0.52%	6.74%
\$5.49	\$71,694.30	589	6	0.67%	1.31%
\$15.42	\$885,578.84	6,474	27	0.57%	5.74%
\$2.21	\$44,382.41	347	6	0.62%	2.01%
\$6.05	\$170,975.35	1,419	15	0.53%	2.83%
\$16.01	\$785,745.39	6,153	38	0.55%	4.91%
\$8.25	\$59,881.87	336	5	0.17%	0.73%
\$9.62	\$604,306.40	5,071	32	0.13%	6.28%
\$29.21	\$774,322.80	5,259	33	0.33%	2.65%
\$2.84	\$4,536.00	40	1	0.81%	n/a
\$7.11	\$310,212.25	1,977	22	0.72%	4.36%
\$8.00	\$784,619.80	5,254	11	0.53%	9.81%
\$7.58	\$231,021.00	1,850	2	0.60%	3.05%
\$3.47	\$270,902.22	2,155	7	n/a	7.81%
\$22.85	\$470,663.26	4,639	27	0.71%	2.06%
\$100.60	\$460,395.50	4,568	31	1.60%	0.46%
\$126.75	\$0.00	-	-	n/a	0.00%
\$150.15	\$717,484.94	8,382	37	1.27%	0.48%
\$71.58	\$901,670.82	8,979	37	0.88%	1.36%
\$112.95	\$1,276,856.17	13,060	72	0.91%	1.13%
\$199.76	\$277,702.06	2,848	35	1.63%	0.14%
\$74.82	\$2,455,350.53	24,878	101	0.87%	3.28%
\$49.45	\$222,202.73	2,270	20	2.62%	0.45%

#### Prices

Last	Year High	Year Low	Yield to maturity (mid) <sup>1</sup>
\$101.00	\$102.12	\$100.72	0.15%
\$106.00	\$112.05	\$105.42	0.22%
\$102.78	\$103.81	\$102.22	0.26%
\$111.19	\$118.00	\$110.88	0.27%
\$105.20	\$106.39	\$104.36	0.27%
\$116.00	\$119.80	\$110.50	0.27%
\$109.90	\$111.37	\$108.43	0.30%
\$99.80	\$99.80	\$99.61	0.36%
\$114.46	\$116.26	\$112.30	0.39%
\$99.11	\$99.11	\$99.11	0.45%
\$122.71	\$124.82	\$119.66	0.47%
\$130.00	\$132.06	\$125.00	0.54%
\$115.40	\$117.35	\$110.99	0.61%
\$112.00	\$113.71	\$107.56	0.67%
\$117.42	\$120.30	\$112.10	0.72%
\$122.25	\$125.92	\$117.03	0.75%
\$117.54	\$121.63	\$112.49	0.78%
\$101.01	\$101.86	\$100.97	0.86%
\$106.35	\$107.22	\$101.49	0.89%
\$103.20	\$103.88	\$99.14	0.93%
\$144.00	\$150.75	\$134.74	0.96%
\$121.95	\$129.23	\$115.00	1.15%
\$138.41	\$148.62	\$127.48	1.29%
\$130.36	\$141.58	\$120.21	1.42%
\$122.00	\$133.63	\$115.81	1.52%
\$130.40	\$146.76	\$114.59	1.66%
\$178.24	\$182.33	\$177.42	-1.71%
\$119.46	\$120.95	\$116.88	0.03%
\$148.55	\$150.54	\$139.73	-0.46%
\$114.00	\$113.40	\$107.21	-0.49%
\$162.00	\$162.59	\$135.00	-0.51%
\$155.73	\$154.84	\$125.26	-0.36%
\$141.83	\$140.08	\$104.76	-0.19%
\$137.60	\$128.54	\$90.74	-0.08%
\$178.24	\$182.33	\$177.42	-1.71%
\$119.46	\$120.95	\$116.88	0.03%
\$148.55	\$150.54	\$139.73	-0.46%
\$114.00	\$113.40	\$107.21	-0.49%
\$162.00	\$162.59	\$135.00	-0.51%
\$155.73	\$154.84	\$125.26	-0.36%
\$141.83	\$140.08	\$104.76	-0.19%
\$137.60	\$128.54	\$90.74	-0.08%
\$100.35	\$103.15	\$94.35	2.34%
\$98.20	\$103.50	\$80.00	2.72%
\$96.50	\$103.00	\$84.25	3.02%
\$98.45	\$103.92	\$82.00	5.61%
\$98.90	\$105.90	\$84.00	5.53%
0.04%	-1.94%	-4.65%	-8.19%
0.39%	-0.22%	4.03%	4.61%
1.61%	-0.48%	5.49%	5.12%
1.11%	2.62%	n/a	n/a
3.60%	3.13%	16.36%	15.57%
5.18%	8.94%	26.09%	30.53%
8.19%	10.36%	34.06%	n/a
11.63%	10.96%	n/a	n/a
1.43%	-1.51%	3.23%	n/a
0.10%	-6.72%	-4.47%	n/a
0.00%	n/a	n/a	n/a
0.35%	-14.91%	-15.63%	n/a
-0.64%	-1.87%	-4.88%	n/a
-1.31%	n/a	n/a	n/a
-1.98%	n/a	n/a	n/a
-1.30%	-4.60%	-3.29%	-3.95%
5.10%	-7.31%	-2.61%	n/a

#### Returns

1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
-0.04%	-0.71%	1.23%	3.17%
0.49%	-3.56%	-7.43%	-11.69%
0.00%	0.19%	3.09%	n/a
-2.53%	-3.20%	-5.06%	-7.76%
-0.05%	0.11%	n/a	n/a
0.06%	-2.27%	-2.09%	-5.16%
0.14%	0.78%	7.61%	8.55%
0.02%	n/a	n/a	n/a
-0.16%	0.23%	7.59%	11.54%
n/a	n/a	n/a	n/a
-0.03%	1.33%	6.00%	10.88%
0.79%	1.00%	8.61%	10.45%
0.31%	5.31%	13.25%	n/a
-0.27%	4.41%	16.79%	n/a
0.23%	2.16%	14.00%	n/a
0.08%	1.54%	15.94%	18.16%
0.11%	2.89%	n/a	n/a
-0.61%	n/a	n/a	n/a
0.03%	5.83%	n/a	n/a
-0.45%	n/a	n/a	n/a
0.34%	1.67%	19.56%	23.70%
-0.01%	3.73%	28.00%	32.46%
0.77%	1.94%	26.73%	29.88%
2.14%	3.42%	32.89%	n/a
1.13%	2.09%	n/a	n/a
1.09%	3.14%	43.18%	n/a
0.04%	-1.94%	-4.65%	-8.1