



Bonds:

Month Update: May 2020



Month: May-20

Trading days: 21

Period ending: Friday, 29 May 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	172	8	36,070	\$3.24
Corporate Bonds - Floating Rate	5	0.5	221	11	40,718	\$3.94
Australian Government Bonds	34	0.4	541	26	256,605	\$28.41
Total	43	1.32	934	44	333,393	\$35.59

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	GSBW30	\$19,000	Government Bonds - Fixed Rate	21-May-2020	\$100.00	21-Dec-2030	1.00%	S/A	\$100.97
Australian Government Tre	GSBU24	\$18,000	Government Bonds - Fixed Rate	21-Apr-2020	\$100.00	21-Nov-2024	0.25%	S/A	\$99.70
Australian Government Tre	GSBI32	\$13,200	Government Bonds - Fixed Rate	28-Jan-2020	\$100.00	21-May-2032	1.25%	S/A	\$103.83
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	2.18%	Qtrly	\$97.00
Australian Unity Limited	AYUHD	\$207	Corporate Bonds - Floating Rate	18-Oct-2019	\$100.00	15-Dec-2026	2.33%	Qtrly	\$97.80
Australian Government Tre	GSBK31	\$21,500	Government Bonds - Fixed Rate	03-Jun-2019	\$100.00	21-Jun-2031	1.50%	S/A	\$106.32
Australian Government Tre	GSIC50	\$3,850	Government Bonds - Inflation Li	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	Qtrly	\$120.32
Australian Government Tre	GSBI41	\$6,600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	S/A	\$121.53

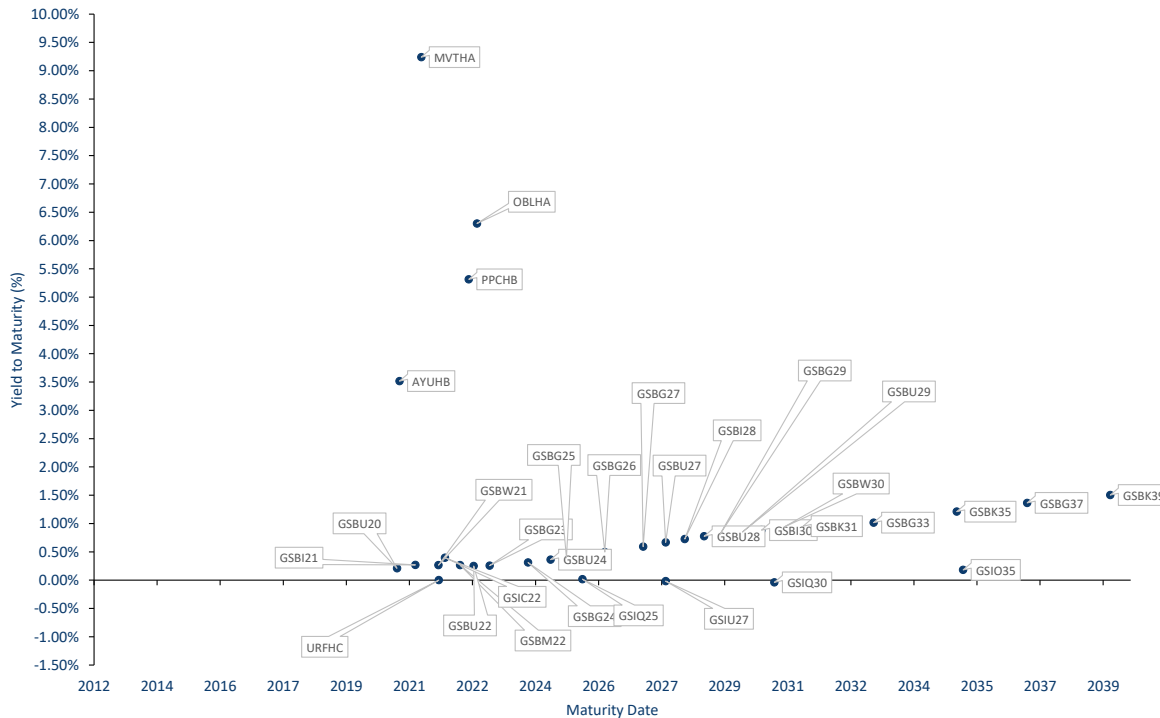
*BBSW = Bank Bill Swap Rate

*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 (%)
GSBI21	Government Bonds - Fixed Rate	\$9,279,977	26.07%	86,560	25.96%
GSBW21	Government Bonds - Fixed Rate	\$9,251,907	25.99%	89,194	26.75%
URFHC	Corporate Bonds - Fixed Rate	\$1,895,658	5.33%	22,668	6.80%
GSBM22	Government Bonds - Fixed Rate	\$1,468,668	4.13%	12,878	3.86%
GSBG23	Government Bonds - Fixed Rate	\$1,279,507	3.59%	11,027	3.31%
		\$23,175,717.94	65.11%	222,327	66.69%

YTM versus maturity date





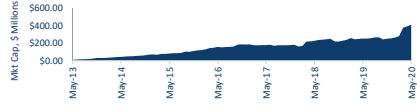
Bonds:

Month Update: May 2020

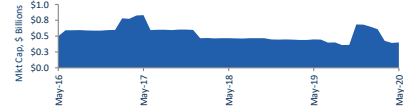


Market Capitalisation Trends

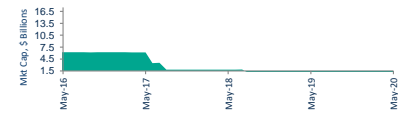
Government Bonds	May-18		May-19		% change		Last 12 months	
	May-18	May-19	% change	May-20	% change	May-20	% change	
Market Cap (\$b)	\$0.23	\$0.25	10.9%	\$0.41	63.5%			
Number listed (actual)	32	31	-3.1%	\$34.00	9.7%			
Monthly Volume	94,667	63,401	-33.0%	256,605	304.7%			
Monthly Transactions	315	348	10.5%	541	55.5%			
Monthly value (\$m)	\$10.22	\$7.45	-27.2%	\$28.41	281.5%			



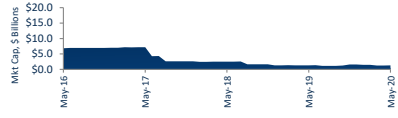
Corporate Bonds - Fixed Rate	May-18		May-19		% change		Last 12 months	
	May-18	May-19	% change	May-20	% change	May-20	% change	
Market Cap (\$b)	\$0.47	\$0.45	-4.3%	\$0.40	-10.5%			
Number listed (actual)	5	4	-20.0%	\$4.00	0.0%			
Monthly Volume	52,634	39,000	-25.9%	36,070	-7.5%			
Monthly Transactions	359	274	-23.7%	172	-37.2%			
Monthly Month value (\$m)	\$5.40	\$3.95	-26.9%	\$3.24	-17.9%			



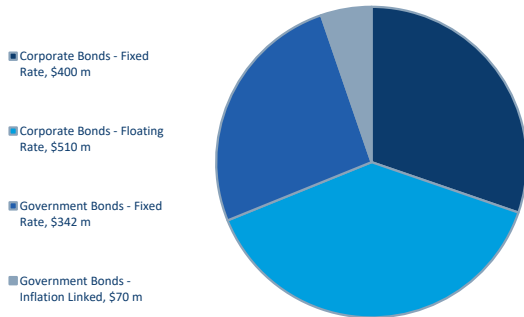
Corporate Bonds - Floating Rate	May-18		May-19		% change		Last 12 months	
	May-18	May-19	% change	May-20	% change	May-20	% change	
Market Cap (\$b)	\$1.82	\$0.63	-65.2%	\$0.51	-19.3%			
Number listed (actual)	7	6	-14.3%	\$5.00	-16.7%			
Monthly Volume	361,927	98,923	-72.7%	40,718	-58.8%			
Monthly Transactions	1,169	318	-72.8%	221	-30.5%			
Monthly value (\$m)	\$36.56	\$10.01	-72.6%	\$3.94	-60.6%			



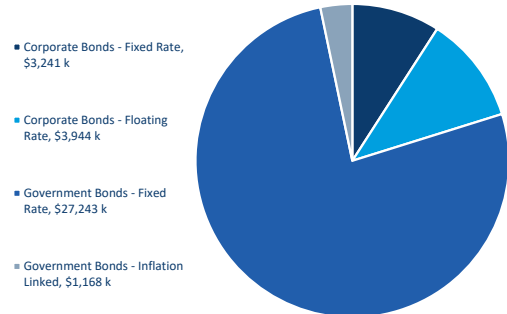
Total	May-18		May-19		% change		Last 12 months	
	May-18	May-19	% change	May-20	% change	May-20	% change	
Market Cap (\$b)	\$2.51	\$1.33	-47.0%	\$1.32	-0.7%			
Number listed (actual)	44	41	-6.8%	43	4.9%			
Monthly Volume	509,228	201,324	-60.5%	333,393	65.6%			
Monthly Transactions	1,843	940	-49.0%	934	-0.6%			
Monthly value (\$m)	\$52.18	\$21.40	-59.0%	\$35.59	66.3%			



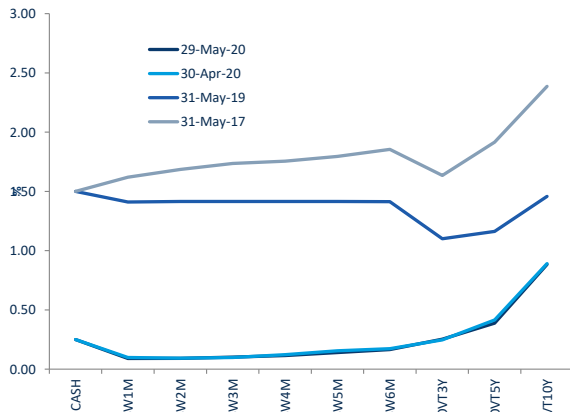
Bonds Mkt Cap Breakdown by Type



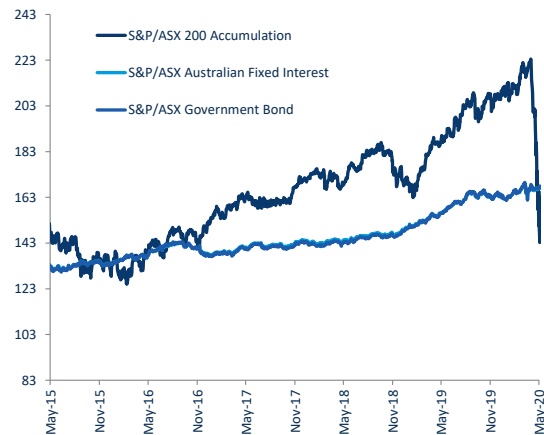
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: May 2020



Australian Bonds Summary - May 2020

ASX Profiles

ASX Code	Issuer	Description
Government Bonds - Fixed Rate		
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
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
GSBK31	Australian Government Treasury Bor	Treasury Bond 1.50% 21-06-31 Semi
GSBK32	Australian Government Treasury Bor	Treasury Bond 1.25% 21-05-32 Semi
GSBK33	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
GSBI41	Australian Government Treasury Bor	Treasury Bond 2.75% 21-05-41 Semi
GSBE47	Australian Government Treasury Bor	Treasury Bond 3.00% 21-03-47 Semi
Government Bonds - Floating Rate		
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+1.25% 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
Corporate Bonds - Fixed Rate		
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
Corporate Bonds - Floating Rate		
AUJHB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20
AUJHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24
AUJHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26
OBCHA	Omni Bridgeway Limited	Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22
PPCHA	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22

Detail

ASX Listed Date	Maturity / Conv / Reset	Coupon ¹	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	11-Jun-20	22-Jun-20
21-May-13	15-Jul-22	5.75%	S/A	06-Jul-20	15-Jul-20
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
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	11-Jun-20	22-Jun-20
03-Jun-19	21-Jun-31	1.50%	S/A	11-Jun-20	22-Jun-20
28-Jun-20	21-May-32	1.25%	S/A	10-Nov-20	23-Nov-20
22-Nov-13	21-Apr-33	4.50%	S/A	12-Nov-20	23-Nov-20
30-Mar-15	21-Jun-35	2.75%	S/A	11-Jun-20	22-Jun-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	11-Jun-20	22-Jun-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	11-Jun-20	22-Jun-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	11-Jun-20	22-Jun-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	04-Jun-20	16-Jun-20
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	2.98%	Qtrly	03-Jul-20	14-Jul-20
18-Oct-19	15-Dec-24	2.18%	Qtrly	03-Jul-20	14-Jul-20
18-Oct-19	15-Dec-26	2.33%	Qtrly	03-Jul-20	14-Jul-20
30-Apr-14	22-Dec-22	4.53%	Qtrly	29-Jun-20	08-Jul-20
10-Jul-17	05-Oct-22	4.89%	Qtrly	25-Jun-20	06-Jul-20

Activity

Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Spread	Monthly Liquidity %
\$61.50	\$1,136,843.38	11,205	34	0.29%	1.85%
\$69.02	\$9,279,976.96	86,560	81	0.13%	13.45%
\$32.68	\$9,251,907.12	89,194	14	0.08%	28.31%
\$28.89	\$1,458,668.21	12,878	56	0.23%	5.08%
\$3.46	\$1,154.36	11	1	0.28%	0.03%
\$16.27	\$1,279,507.46	11,027	39	0.25%	7.86%
\$9.07	\$120,993.00	1,100	2	0.31%	1.33%
\$0.10	\$10,967.00	110	2	0.24%	11.00%
\$11.95	\$619,106.90	5,404	24	0.30%	5.18%
\$3.73	\$4,031.27	33	2	0.37%	0.11%
\$16.13	\$474,207.75	3,684	31	0.29%	2.94%
\$2.92	\$9,235.06	79	2	0.33%	0.32%
\$4.17	\$3,820.58	34	2	0.38%	0.09%
\$3.73	\$263,986.55	2,242	20	0.69%	7.08%
\$10.09	\$245,182.32	2,014	21	0.66%	2.43%
\$3.52	\$2,693.40	23	2	0.55%	0.08%
\$1.01	\$1,014.15	10	2	0.78%	0.10%
\$0.32	\$1,063.16	10	1	0.75%	0.33%
\$1.04	\$9.00	-	-	0.57%	0.00%
\$18.60	\$1,036,236.56	7,267	33	0.50%	5.57%
\$5.48	\$124,944.10	1,025	6	0.71%	2.28%
\$13.61	\$1,123,325.90	8,235	21	0.71%	8.25%
\$2.15	\$10,746.67	82	3	0.61%	0.50%
\$6.08	\$184,373.09	1,517	25	0.64%	3.03%
\$15.88	\$588,527.20	4,571	29	0.52%	3.71%
\$8.25	\$106,110.73	590	6	0.17%	1.29%
\$8.34	\$153,246.00	1,297	20	0.18%	1.84%
\$28.37	\$441,158.61	3,036	30	0.34%	1.56%
\$2.75	\$0.00	-	-	0.58%	0.00%
\$6.81	\$202,815.52	1,328	22	0.74%	2.98%
\$5.21	\$128,091.33	910	4	0.57%	2.46%
\$6.71	\$87,697.43	709	4	0.64%	1.31%
\$3.13	\$48,841.96	420	2	0.70%	1.56%
\$22.87	\$294,253.50	2,897	13	1.66%	1.29%
\$101.50	\$1,050,873.51	10,505	63	1.60%	1.04%
\$126.75	\$0.00	-	-	n/a	0.00%
\$148.75	\$1,895,658.19	22,668	96	0.94%	1.27%
\$71.68	\$1,208,693.35	12,156	40	1.10%	1.69%
\$111.57	\$556,987.15	5,827	41	4.64%	0.50%
\$202.45	\$943,500.96	9,949	52	2.22%	0.47%
\$74.59	\$1,148,792.97	11,915	79	1.41%	1.54%
\$50.00	\$85,694.39	871	9	4.58%	0.17%

Prices

Last	Year High	Year Low	Yield to maturity (mid) ¹
\$101.03	\$102.12	\$100.72	0.21%
\$105.42	\$112.05	\$105.42	0.27%
\$103.74	\$103.81	\$102.22	0.27%
\$114.02	\$118.00	\$112.20	0.27%
\$104.97	\$106.39	\$104.08	0.25%
\$115.92	\$119.80	\$110.50	0.26%
\$109.96	\$111.37	\$107.75	0.31%
\$99.70	\$99.70	\$99.67	0.36%
\$114.58	\$116.26	\$111.85	0.39%
\$122.18	\$124.82	\$119.66	0.50%
\$128.78	\$132.06	\$125.00	0.59%
\$115.20	\$117.35	\$110.99	0.67%
\$111.96	\$113.71	\$107.27	0.73%
\$116.91	\$120.30	\$111.57	0.77%
\$121.93	\$125.92	\$116.76	0.81%
\$117.26	\$121.63	\$112.49	0.85%
\$101.14	\$101.86	\$100.97	0.94%
\$106.32	\$107.22	\$100.38	0.95%
\$103.24	\$103.88	\$99.14	0.99%
\$143.11	\$150.75	\$134.74	1.02%
\$122.62	\$129.23	\$114.56	1.21%
\$136.94	\$148.62	\$127.48	1.37%
\$130.66	\$141.58	\$120.21	1.50%
\$121.53	\$133.63	\$107.00	1.59%
\$129.19	\$146.76	\$114.59	1.69%
\$178.37	\$182.33	\$177.42	-1.55%
\$118.29	\$120.95	\$116.88	0.40%
\$145.75	\$150.54	\$139.73	0.02%
\$110.97	\$113.07	\$107.21	-0.02%
\$155.02	\$162.59	\$135.00	-0.04%
\$144.41	\$153.87	\$125.26	0.18%
\$128.66	\$139.00	\$104.76	0.33%
\$120.32	\$128.14	\$90.74	0.40%
\$102.50	\$107.30	\$90.00	9.24%
\$101.50	\$108.51	\$88.00	11.42%
\$39.00	\$101.00	\$33.03	70.82%
\$85.00	\$102.40	\$76.00	n/a
\$100.50	\$103.50	\$94.35	3.52%
\$97.00	\$103.50	\$80.00	3.40%
\$97.80	\$103.00	\$84.25	3.56%
\$98.15	\$103.92	\$82.00	6.30%
\$100.00	\$106.90	\$84.00	5.31%

Returns

1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
-0.57%	-0.10%	1.27%	n/a
-2.85%	-3.48%	-8.50%	-11.09%
-0.06%	1.68%	3.21%	n/a
-0.06%	-2.25%	-3.72%	-7.34%
-1.27%	0.86%	n/a	n/a
-0.06%	-1.28%	-1.88%	-4.83%
0.06%	2.10%	5.67%	8.67%
0.03%	n/a	n/a	n/a
0.19%	2.44%	8.36%	9.18%
-0.17%	1.70%	7.28%	8.12%
0.26%	2.19%	6.09%	9.97%
-0.95%	5.13%	12.73%	n/a
-1.54%	5.60%	14.35%	n/a
-0.76%	4.78%	13.73%	n/a
0.39%	4.42%	13.12%	17.55%
-1.30%	7.44%	n/a	n/a
n/a	n/a	n/a	n/a
-0.42%	n/a	n/a	n/a
0.57%	n/a	n/a	n/a
0.45%	5.17%	17.00%	24.67%
0.87%	7.11%	26.41%	34.49%
0.40%	5.96%	26.46%	29.38%
-0.20%	8.74%	26.92%	n/a
-0.72%	8.17%	n/a	n/a
0.10%	9.46%	37.14%	n/a
-0.78%	-1.50%	-4.79%	-8.47%
0.07%	-0.54%	2.05%	4.64%
0.44%	-1.58%	1.07%	-2.37%
1.01%	0.61%	n/a	n/a
2.00%	3.38%	9.88%	3.73%
10.84%	3.68%	15.03%	18.98%
15.97%	9.30%	19.25%	n/a
8.72%	-0.91%	n/a	n/a
0.89%	-3.02%	2.50%	n/a
1.50%	-5.89%	-3.97%	n/a
0.00%	n/a	n/a	n/a
4.93%	-14.91%	-16.67%	n/a
-0.99%	-1.47%	-3.92%	n/a
7.78%	n/a	n/a	n/a
5.16%	n/a	n/a	n/a
1.71%	-3.49%	-3.11%	-5.90%
3.64%	-2.91%	n/a	n/a

¹ Yield to Maturity (data is only available if the security was traded on the last business day of the month) & coupon rates have been sourced from Bloomberg as at 29 May 2020

² Monthly liquidity is equal to the total value traded for the security for the month divided by its market capitalisation. All values are as at May-20.

Past Performance is not a reliable indicator of future performance.

Information provided does not constitute financial product advice. You should obtain independent advice from an Australian financial services licensee before making any financial decisions. Although ASX Limited ABN 98 008 624 691 and its related bodies corporate ("ASX") has made every effort to ensure the accuracy of the information as at the date of publication, ASX does not give any warranty or representation as to the accuracy, reliability or completeness of the information. To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from one acting or refraining to act in reliance on this information. © Copyright 2020 ASX Operations Pty Limited ABN 42 004 523 782. All rights reserved 2020

