



Bonds:

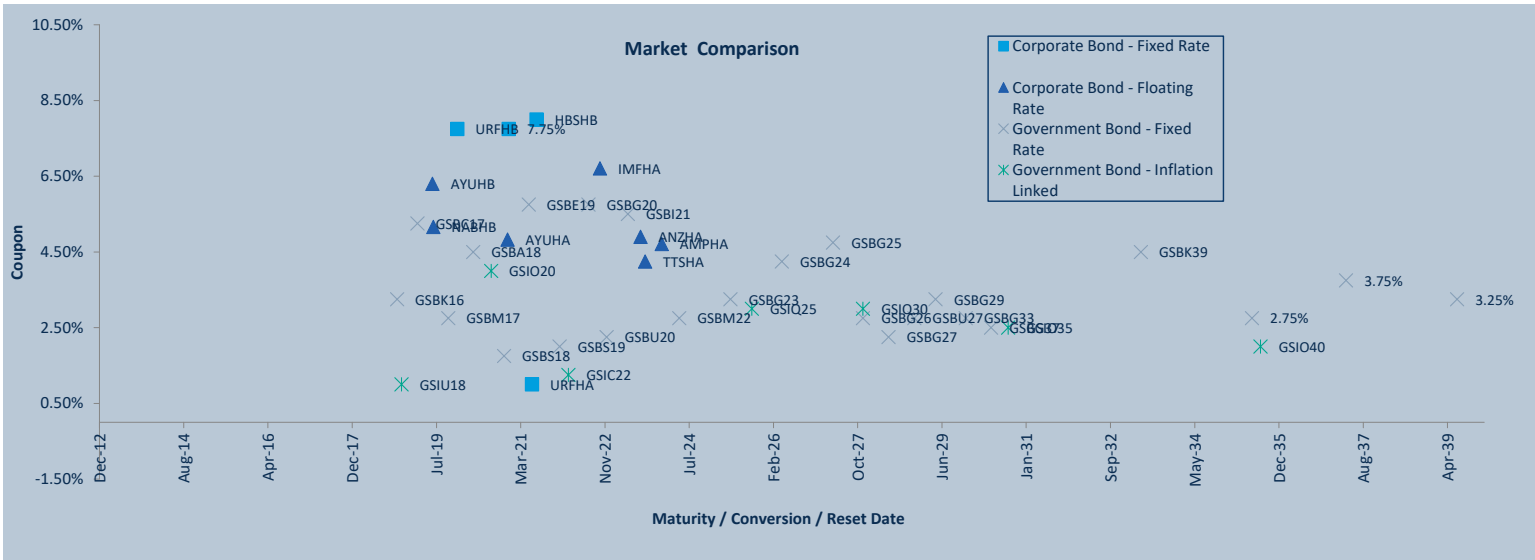
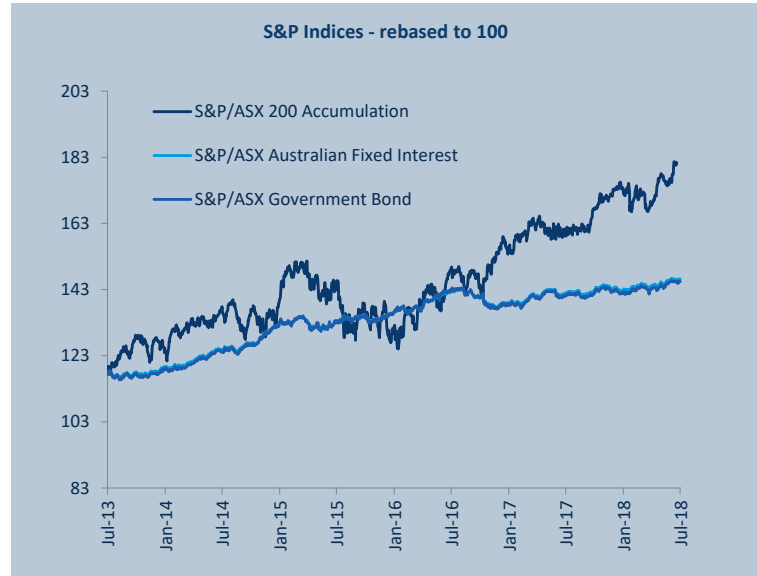
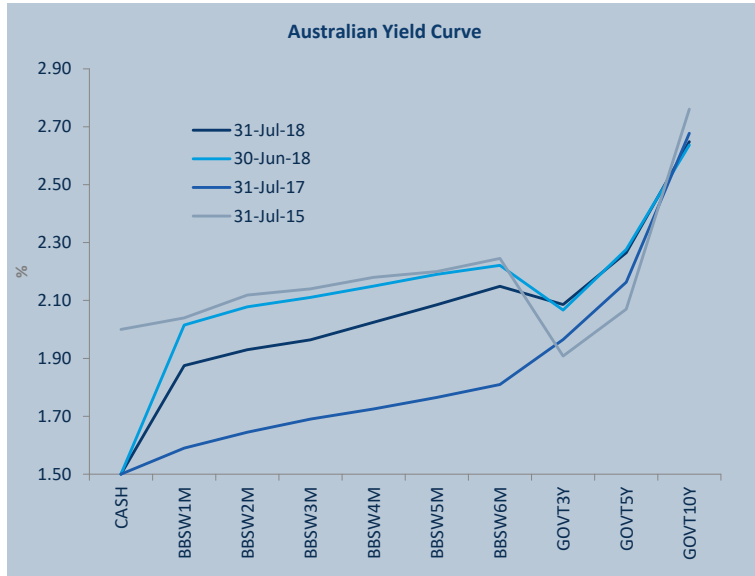
Monthly Update



Month: Jul-18

Trading days: 22

Period ending: Tuesday, 31 July 2018



Snapshot by Category

Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	5	0.5	291	13	42,043	4.3
Corporate Bonds - Floating Rate	8	1.9	1,031	47	265,356	26.8
Australian Government Bonds	34	559.0	229	10	86,931	9.1
TOTAL	47	561.30	1,551	71	394,330	40.2

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.	GSBI41	3600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	Semi-Annual	\$0.00
Axesstoday Limited	AXLHA	55.55	Corporate Bonds - Floating Rate	23-Jul-2018	\$101.00	20-Jul-2023	102.75%	n/a	\$100.90
Australian Government Tre.	GSBI30	3,500.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	Semi-Annual	\$97.89
Australian Government Tre.	GSBU29	13,300.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	Semi-Annual	\$101.24
Australian Government Tre.	GSBU22	11,900.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	Semi-Annual	\$100.63
Australian Government Tre.	GSIU27	3,750.0	Government Bonds - Inflation Li	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	Quarterly	\$102.58
Peet Limited	PPCHB	50.0	Corporate Bonds - Floating Rate	10-Jul-2017	\$100.00	05-Oct-2022	4.65%	n/a	\$103.50

*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



Market Capitalisation Trends

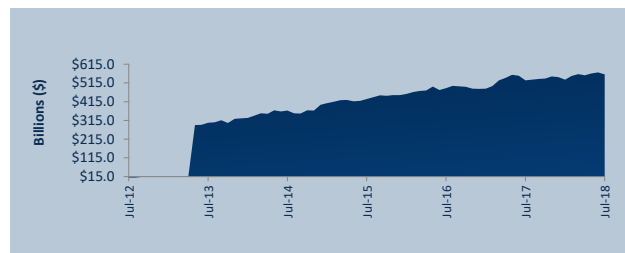
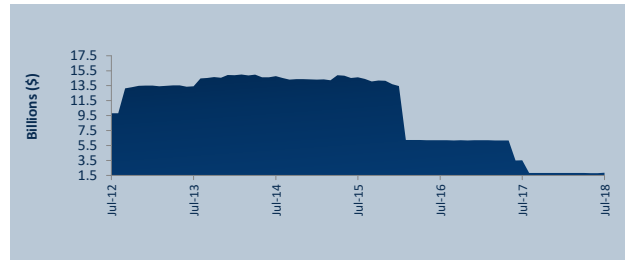
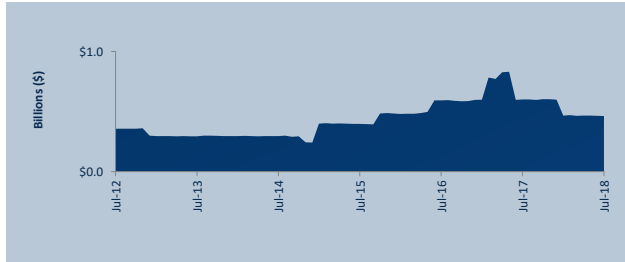
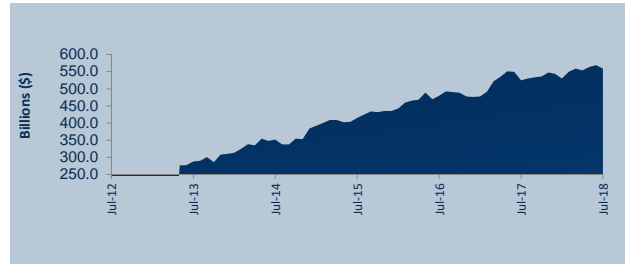
Government Bonds				Last 12 months	
	Jul-16	Jul-17	% change	Jul-18	% change
Market Cap (\$b)	479.8	524.3	9.3%	559.0	6.6%
Number listed (actual)	29	30	3.4%	34	13.3%
Month trades	246	231	-6.1%	229	-0.9%
Month value (\$m)	13.8	18.4	33.5%	9.1	-50.4%

Corporate Bonds - Fixed Rate				Last 12 months	
	Jul-16	Jul-17	% change	Jul-18	% change
Market Cap (\$b)	0.6	0.6	1.2%	0.5	-22.9%
Number listed (actual)	5	5	0.0%	5	0.0%
Month trades	202	216	6.9%	291	34.7%
Month value (\$m)	4.2	3.1	-25.6%	4.3	36.2%

Corporate Bonds - Floating Rate				Last 12 months	
	Jul-16	Jul-17	% change	Jul-18	% change
Market Cap (\$b)	6.2	3.5	-43.0%	1.9	-47.1%
Number listed (actual)	8	8	0.0%	8	0.0%
Month trades	2,507	1,491	-40.5%	1,031	-30.9%
Month value (\$m)	74.4	47.1	-36.6%	26.8	-43.1%

Total Bonds				Last 12 months	
	Jul-16	Jul-17	% change	Jul-18	% change
Market Cap (\$b)	486.6	528.5	8.6%	561.3	6.2%
Number listed (actual)	42	43	2.4%	47	9.3%
Month trades	2,955	1,938	-34.4%	1,551	-20.0%
Month value (\$m)	92.3	68.7	-25.6%	40.2	-41.4%

Performance and Trading Activity Breakdown by Category



Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
WBCHB	Corporate Bonds - Floating Rate	14,469,041	35.97%	143,936	36.50%
AMPHA	Corporate Bonds - Floating Rate	3,699,170	9.20%	36,789	9.33%
TTSHA	Corporate Bonds - Floating Rate	3,291,556	8.18%	32,402	8.22%
GSBE19	Government Bonds - Fixed Rate	2,413,851	6.00%	23,206	5.88%
GSBG20	Government Bonds - Fixed Rate	1,937,516	4.82%	18,347	4.65%
TOTAL Top 5		25,811,134.18	64.17%	254,680	64.59%

Annualised Liquidity

Corporate Bonds - Fixed Rate	11%
Corporate Bonds - Floating Rate	17%
Government Bonds	0%

*Annualised turnover by IRM Category



Spotlight on Bonds:



ASX Profiles

Detail

Activity

Prices

Returns

ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon	Payment Frequency	Announced Ex Date	Announced Payment Date	Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity %	Last *	Year High	Year Low	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
Government Bonds - Fixed Rate																				
GSB518	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-10-18 Semi	09-Dec-13	21-Oct-18	3.25%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 9,736.85	\$ 69,377.08	686	13	0.00%	101.16	103.09	100.67	0.11%	-1.75%	-3.52%	n/a
GSBE19	Australian Government Treasury Bonds	Treasury Bond 5.25% 15-03-19 Semi	21-May-13	15-Mar-19	5.25%	Semi-Annual	06-Sep-18	17-Sep-18	\$ 13,734.73	\$ 2,413,851.01	23,206	36	0.02%	103.97	107.94	103.24	0.15%	-3.59%	-8.34%	n/a
GSB519	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-10-19 Semi	24-Jul-14	21-Oct-19	2.75%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 17,516.03	\$ 1,022,895.91	10,040	5	0.01%	101.80	103.11	101.33	0.38%	-0.82%	-1.28%	n/a
GSBG20	Australian Government Treasury Bonds	Treasury Bond 4.50% 15-04-20 Semi	21-May-13	15-Apr-20	4.50%	Semi-Annual	04-Oct-18	15-Oct-18	\$ 26,820.42	\$ 1,937,516.40	18,347	21	0.01%	105.61	108.45	104.58	0.33%	-2.38%	-5.76%	-2.56%
GSBU20	Australian Government Treasury Bonds	Treasury Bond 1.75% 21-11-20 Semi	14-Apr-15	21-Nov-20	1.75%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 26,751.76	\$ 115,806.06	1,160	5	0.00%	99.82	100.44	99.12	0.09%	0.05%	1.96%	n/a
GSBI21	Australian Government Treasury Bonds	Treasury Bond 5.75% 15-05-21 Semi	21-May-13	15-May-21	5.75%	Semi-Annual	06-Nov-18	15-Nov-18	\$ 33,611.02	\$ 183,336.89	1,649	20	0.00%	111.30	115.71	110.17	0.43%	-2.80%	-7.27%	-2.80%
GSBW21	Australian Government Treasury Bonds	Treasury Bond 2.00% 21-12-21 Semi	30-Jan-17	21-Dec-21	2.00%	Semi-Annual	12-Dec-18	21-Dec-18	\$ 17,359.98	\$ 1,413,212.00	14,150	9	0.01%	99.77	100.65	98.80	0.07%	0.07%	n/a	n/a
GSBM22	Australian Government Treasury Bonds	Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	Semi-Annual	04-Jan-19	15-Jan-19	\$ 28,489.04	\$ 124,038.75	1,084	15	0.00%	113.96	118.49	113.56	-2.44%	-2.70%	-5.47%	-6.12%
GSBU22	Australian Government Treasury Bonds	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 11,965.33	\$ 90,605.90	900	4	0.00%	100.55	100.78	99.48	0.70%	n/a	n/a	n/a
GSBG23	Australian Government Treasury Bonds	Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 27,938.92	\$ 76,485.53	660	13	0.00%	115.93	119.25	114.12	0.13%	-2.15%	-5.22%	0.29%
GSBG24	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 25,359.49	\$ 51,450.00	500	1	0.00%	102.67	103.30	101.00	-0.21%	0.53%	1.41%	12.58%
GSBG25	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 27,595.27	\$ 155,037.13	1,464	7	0.00%	105.73	106.98	103.95	0.04%	-0.61%	3.03%	11.24%
GSBG26	Australian Government Treasury Bonds	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 35,621.15	\$ 4,878.69	43	1	0.00%	113.08	114.91	112.01	0.04%	-2.31%	1.72%	n/a
GSBG27	Australian Government Treasury Bonds	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 35,006.88	\$ 157,343.49	1,332	9	0.00%	117.87	120.30	115.41	-0.16%	-1.52%	0.14%	10.46%
GSBU27	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 28,358.40	-	-	-	0.00%	101.28	102.22	99.84	-0.13%	-0.61%	n/a	n/a
GSBI28	Australian Government Treasury Bonds	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 24,500.52	-	-	-	0.00%	96.84	97.66	94.70	-0.32%	0.98%	n/a	n/a
GSBU28	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 23,873.42	\$ 73,421.72	719	5	0.00%	101.59	102.90	99.42	-0.36%	-1.38%	n/a	n/a
GSBG29	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	3.25%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 24,176.65	\$ -	-	-	0.00%	106.51	106.98	103.95	0.41%	1.01%	2.94%	18.61%
GSBU29	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 13,447.63	\$ 607.44	6	1	0.00%	101.11	101.73	98.57	0.81%	n/a	n/a	n/a
GSBI30	Australian Government Treasury Bonds	Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	Semi-Annual	12-Nov-18	21-Nov-18	\$ 3,447.47	-	-	-	0.00%	98.50	100.00	97.89	0.63%	n/a	n/a	n/a
GSBG33	Australian Government Treasury Bonds	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 16,866.26	\$ 111,483.41	912	6	0.00%	121.34	123.07	117.33	-0.07%	0.75%	4.24%	n/a
GSBK35	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	Semi-Annual	12-Dec-18	21-Dec-18	\$ 6,804.05	\$ 24,230.89	245	6	0.00%	97.90	98.99	93.84	-0.87%	2.76%	6.34%	n/a
GSBG37	Australian Government Treasury Bonds	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	Semi-Annual	11-Oct-18	22-Oct-18	\$ 12,584.21	\$ 274,119.60	2,421	9	0.00%	112.36	114.45	106.92	-0.13%	2.88%	5.43%	n/a
GSBK39	Australian Government Treasury Bonds	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	Semi-Annual	12-Dec-18	21-Dec-18	\$ 8,316.08	\$ 20,899.20	200	2	0.00%	103.95	104.57	97.89	0.15%	5.96%	n/a	n/a
GSBI41	Australian Government Treasury Bonds	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	Semi-Annual	-	-	\$ -	\$ -	-	-	n/a	-	94.50	94.50	n/a	n/a	n/a	n/a
GSBE47	Australian Government Treasury Bonds	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	Semi-Annual	12-Sep-18	21-Sep-18	\$ 12,375.00	\$ 475,304.96	4,767	18	0.00%	99.00	100.23	89.00	1.29%	8.70%	n/a	n/a
Government Bonds - Inflation Linked																				
GSUI18	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+1.00% 21-11-18 Qly	01-May-14	21-Nov-18	1.00%	Quarterly	10-Aug-18	21-Aug-18	\$ 938.79	\$ -	-	-	0.00%	108.93	108.81	107.83	0.14%	1.09%	1.65%	n/a
GSOI20	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+0.00% 20-08-20 Qly	21-May-13	20-Aug-20	4.00%	Quarterly	09-Aug-18	20-Aug-18	\$ 9,419.90	\$ 19,540.41	106	5	0.00%	184.37	187.12	182.94	0.12%	-1.37%	-5.03%	-1.68%
GSIC22	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Quarterly	10-Aug-18	21-Aug-18	\$ 6,797.88	\$ -	-	-	0.00%	116.40	116.40	114.05	0.01%	1.37%	1.93%	13.58%
GSIQ25	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Quarterly	11-Sep-18	20-Sep-18	\$ 10,187.12	\$ 220,614.83	1,552	8	0.00%	141.62	142.55	138.97	0.30%	0.57%	0.22%	7.75%
GSIU27	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	3.00%	Quarterly	10-Aug-18	21-Aug-18	\$ 3,837.38	\$ 3,077.40	30	1	0.00%	102.33	102.58	97.85	2.19%	n/a	n/a	n/a
GSIQ30	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Quarterly	11-Sep-18	20-Sep-18	\$ 6,402.58	\$ 37,385.00	261	4	0.00%	142.51	144.21	136.93	-0.11%	2.36%	1.67%	17.49%
GSOI35	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Quarterly	10-Aug-18	21-Aug-18	\$ 5,135.00	\$ 33,637.69	257	4	0.00%	130.00	131.33	121.60	0.00%	5.26%	8.97%	n/a
GSOI40	Australian Government Treasury Indexed Bo	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Quarterly	10-Aug-18	21-Aug-18	\$ 3,994.14	\$ 26,557.60	234	1	0.00%	112.51	113.49	103.99	3.87%	6.35%	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	-	-	\$ 22.64	\$ 754,229.15	7,522	37	3.33%	101.49	104.50	98.80	0.99%	2.28%	n/a	n/a
PPCHA	Peet Limited	Simple Bond 7.50% Semi 07-06-21	08-Jun-16	07-Jun-21	1.00%	Semi-Annual	-	-	\$ 104.40	\$ 736,938.21	7,062	68	0.71%	104.40	107.25	102.35	-0.57%	-0.86%	n/a	n/a
URFHA	US Masters Residential Property Fund	Bond 7.75% 24-12-2019 Qly Red T-12-17	05-Jan-15	24-Dec-19	7.75%	Quarterly	-	-	\$ 18.87	\$ 334,764.30	3,367	14	1.77%	99.40	102.97	98.00	-0.10%	-1.74%	-3.73%	n/a
URFHB	US Masters Residential Property Fund	Bond 7.75% 24-12-2020 Qly Red T-12-18	27-Oct-15	24-Dec-20	7.75%	Quarterly	-	-	\$ 88.11	\$ 517,837.28	5,237	28	0.59%	97.32	102.48	97.00	-2.34%	-4.49%	n/a	n/a
URFHC	US Masters Residential Property Fund	Bond 7.75% 24-12-21 Qly Red T-12-19	23-Feb-17	24-Dec-21	7.75%	Quarterly	-	-	\$ 176.40	\$ 908,096.49	9,076	40	0.51%	100.80	102.75	98.00	0.55%	-0.88%	n/a	n/a
Corporate Bonds - Floating Rate																				
AMPHA	AMP Limited	Sub Bond 3-Bbsw+2.65% 18-12-23 Cum Red T-12-18	19-Dec-13	18-Dec-23	4.71%	Quarterly	07-Sep-18	18-Sep-18	\$ 328.38	\$ 3,699,170.40	36,789	195	1.13%	101.04	103.45	99.50	0.64%	-1.41%	-1.57%	n/a
AXLHA	Asxestoday Limited	Simple Bond 3-Bbsw+4.90% 20-07-23	23-Jul-18	20-Jul-23	4.90%	n/a	-	-	\$ 55.50	\$ 1,202,538.75	11,958	34	2.17%	100.90	101.05	100.01	n/a	n/a	n/a	n/a
AVUHB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20	16-Dec-15	15-Dec-20	4.82%	Quarterly	04-Oct-18	15-Oct-18	\$ 259.25	\$ 1,846,986.62	17,829	113	0.71%	103.70	105.88	102.40	0.20%	-1.71%	n/a	n/a
IMFHA	IMF Bentham Limited	Bond 3-Bbsw+4.20% 30-06-19 Sec	30-Apr-14	30-Jun-19	6.30%	Quarterly	27-Sep-18	08-Oct-18	\$ 50.82	\$ 401,464.83	3,956	54	0.79%	101.64	104.50	100.00	-0.64%	-0.16%	-0.84%	n/a
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	6.71%	n/a	26-Sep-18	05-Oct-18	\$ 51.75	\$ 1,912,336.14	18,486	47	3.70%	103.50	104.50	101.60	1.47%	1.92%	n/a	n/a
TTSHA	Tatts Group Limited	Bond 3-Bbsw+ 3.10% 5-07-2019	02-Jul-12	05-Jul-19	5.16%	Quarterly	26-Sep-18	05-Oct-18	\$ 194.96	\$ 3,291,555.51	32,402	47	1.69%	101.55	104.90	100.55	-0.64%	-2.03%	-3.74%	-2.36%
VLLWHA	Villa World Limited	Simple Bond 3-Bbsw+4.75% 21-04-22	24-Apr-17	21-Apr-22	6.74%	Quarterly	11-Oct-18	22-Oct-18	\$ 51.94	\$ 1,014,212.02	9,779	104	1.95%	103.88	105.20	101.50	-0.59%	2.55%	n/a	n/a
WBCHB	Westpac Banking Corporation	Sub Tr Bnd 3-Bbsw+2.30% 22-08-23 Sub Red Tr T-8-18	23-Aug-13	22-Aug-23	4.25%	Quarterly	13-Aug-18	22-Aug-18	\$ 931.30	\$ 14,469,040.87	143,936	541	1.55%	100.65	102.50	99.92	0.34%	-1.71%	-1.18%	n/a

* Australian Government Treasury / Index Bonds are recorded at the valuation price

All values are as at Jul-18.