



Bonds:

Monthly Update: October 2019



Month: Oct-19

Trading days: 23

Period ending: Thursday, 31 October 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	210	9	41,754	3.9
Corporate Bonds - Floating Rate	7	0.6	380	17	81,601	8.2
Australian Government Bonds	32	0.2	392	17	92,398	10.2
Total	43	1.24	982	43	215,753	22.3

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Australian Unity Limited	AYUHC	112.71882	Corporate Bonds - Floating Rate	18-Oct-2019	\$98.00	15-Dec-2024	-198.50%	n/a	\$101.00
Australian Unity Limited	AYUHD	204.93	Corporate Bonds - Floating Rate	18-Oct-2019	\$99.00	15-Dec-2026	-98.50%	n/a	\$100.90
Australian Government Trea	GSBK31	13000	Government Bonds - Fixed Rate	03-Jun-2019	\$100.00	21-Jun-2031	1.50%	n/a	\$107.22
Australian Government Trea	GSIC50	3750	Government Bonds - Inflation Lin	26-Sep-2018	\$100.00	21-Feb-2050	1.00%	n/a	\$121.97
Australian Government Trea	GSBI41	4600	Government Bonds - Fixed Rate	30-Jul-2018	\$100.00	21-May-2041	2.75%	n/a	\$122.65
A.C.N. 603 323 182 Limited	AXLHA	55	Corporate Bonds - Floating Rate	23-Jul-2018	\$100.00	20-Jul-2023	4.90%	n/a	\$100.00
Australian Government Trea	GSBI30	24,400.0	Government Bonds - Fixed Rate	14-Jun-2018	\$100.00	21-May-2030	2.50%	n/a	\$114.73
Australian Government Trea	GSBU29	25,600.0	Government Bonds - Fixed Rate	29-Jan-2018	\$100.00	21-Nov-2029	2.75%	n/a	\$117.86
Australian Government Trea	GSBU22	16,500.0	Government Bonds - Fixed Rate	16-Oct-2017	\$100.00	21-Nov-2022	2.25%	n/a	\$105.71
Australian Government Trea	GSIU27	4,850.0	Government Bonds - Inflation Lin	01-Sep-2017	\$100.00	21-Nov-2027	0.75%	n/a	\$111.43

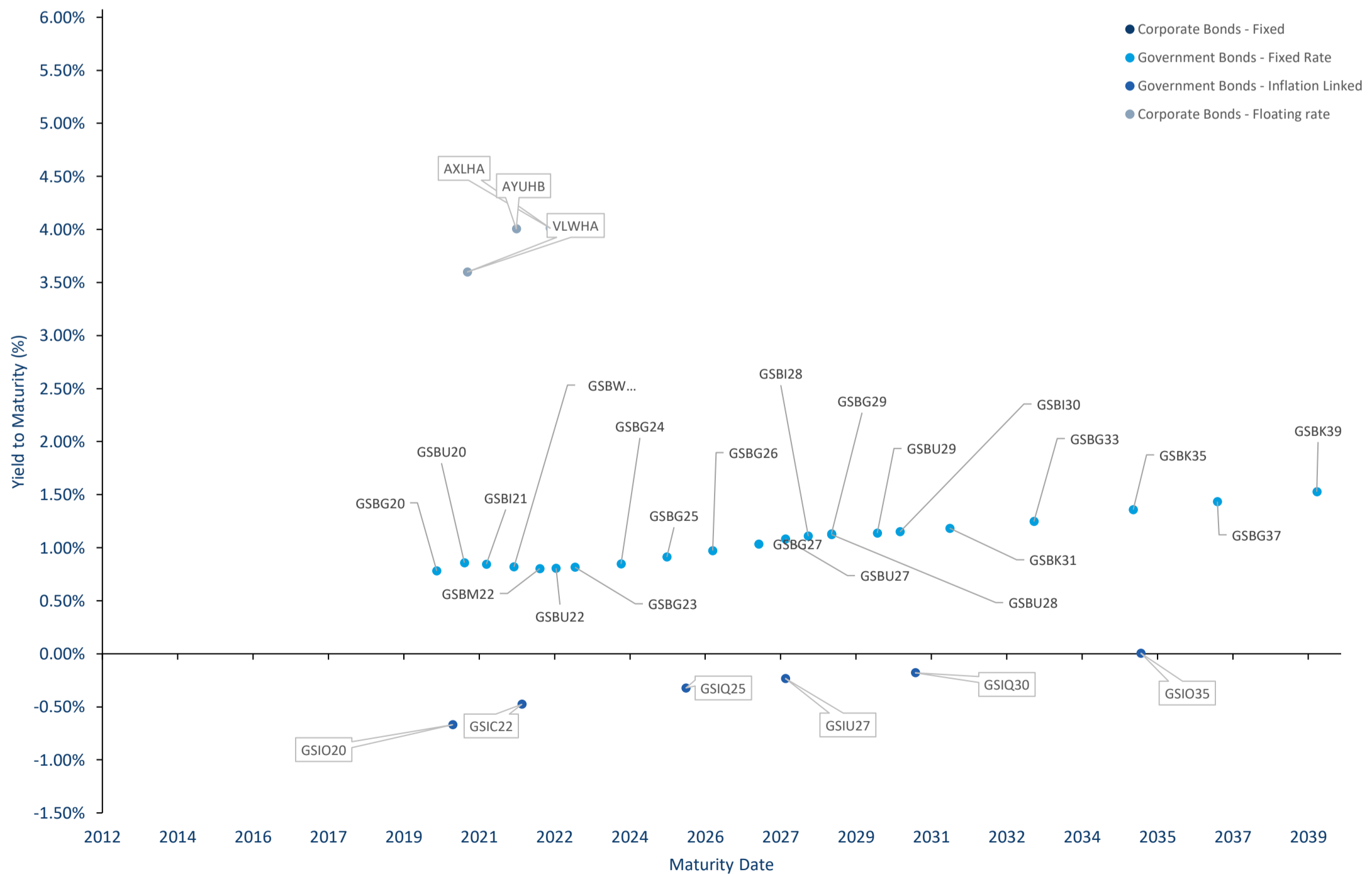
*BBSW = Bank Bill Swap Rate

*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
GSBU20 Government Bonds - Fixed Rate	4,120,317	18.50%	40,379	18.72%
AYUHB Corporate Bonds - Floating Rate	2,885,640	12.96%	28,675	13.29%
URFHC Corporate Bonds - Fixed Rate	2,448,729	11.00%	24,521	11.37%
AYUHD Corporate Bonds - Floating Rate	2,409,033	10.82%	23,918	11.09%
GSBI21 Government Bonds - Fixed Rate	1,554,343	6.98%	14,092	6.53%
Total Top 5	13,418,062.13	60.25%	131,585	60.99%

Market Comparison





Bonds:

Monthly Update: October 2019



Market Capitalisation Trends

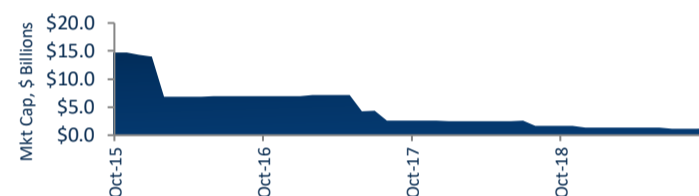
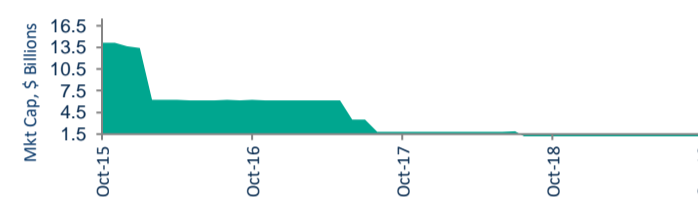
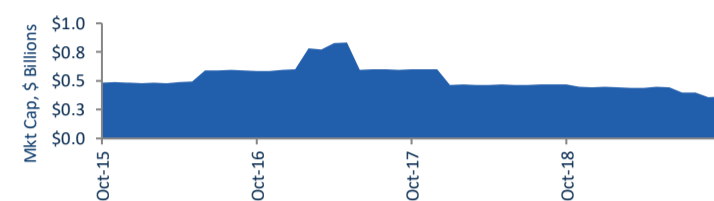
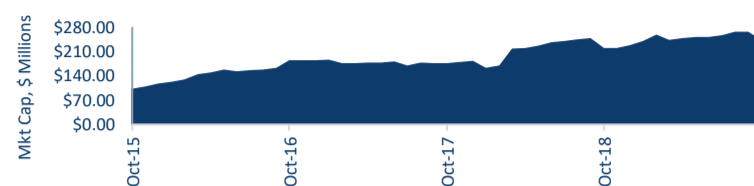
Government Bonds				Last 12 months	
	Oct-17	Oct-18	% change	Oct-19	% change
Market Cap (\$b)	0.2	0.2	25.6%	0.2	10.3%
Number listed (actual)	32	34	6.3%	32	-5.9%
Month trades	230	282	22.6%	392	39.0%
Month value (\$m)	6.0	13.2	121.3%	10.2	-23.0%

Corporate Bonds - Fixed Rate				Last 12 months	
	Oct-17	Oct-18	% change	Oct-19	% change
Market Cap (\$b)	0.6	0.5	-22.5%	0.4	-22.7%
Number listed (actual)	5	4	-20.0%	4	0.0%
Month trades	270	260	-3.7%	210	-19.2%
Month value (\$m)	5.0	3.7	-25.8%	3.9	3.9%

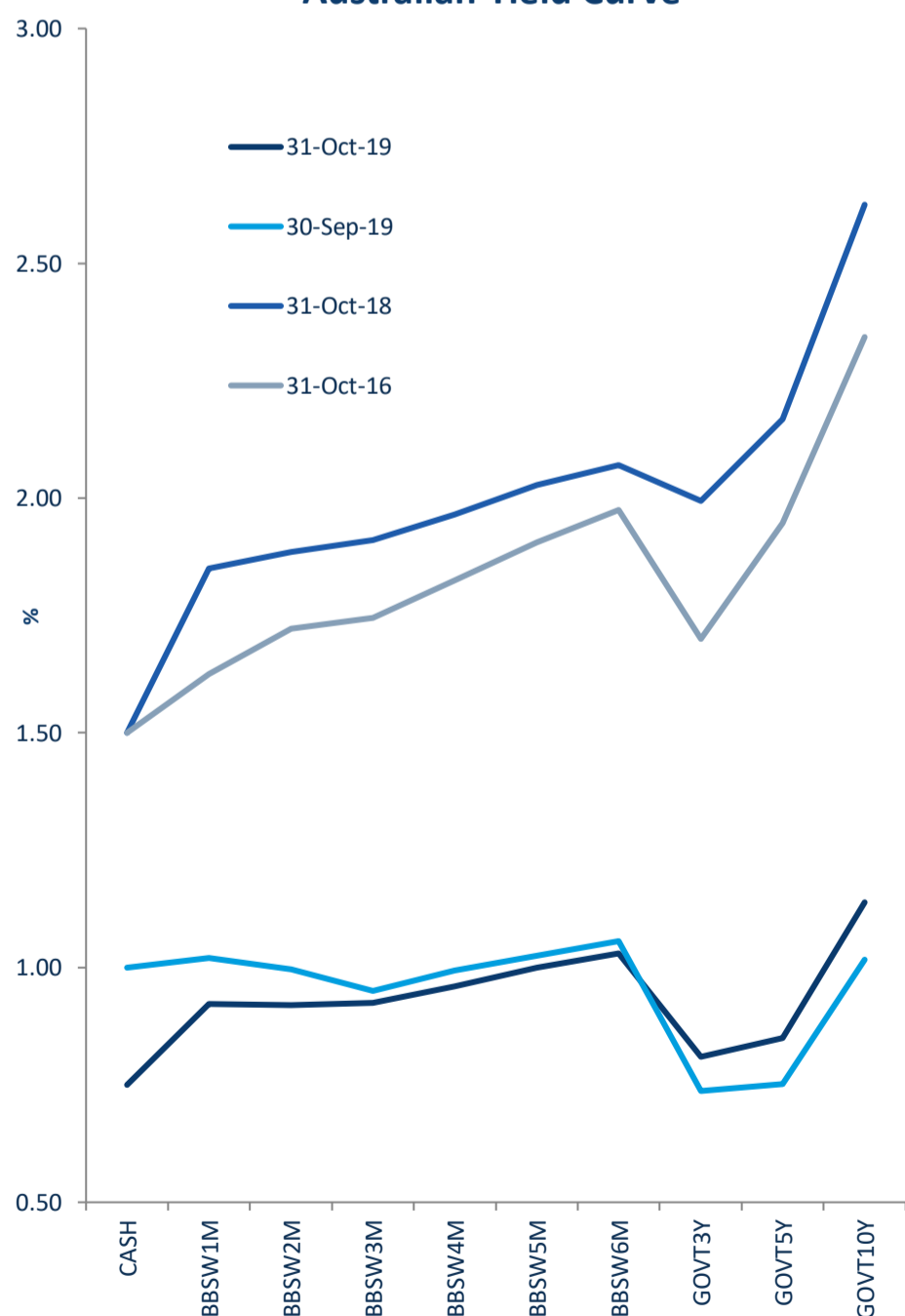
Corporate Bonds - Floating Rate				Last 12 months	
	Oct-17	Oct-18	% change	Oct-19	% change
Market Cap (\$b)	1.8	0.9	-48.9%	0.6	-32.7%
Number listed (actual)	7	7	0.0%	7	0.0%
Month trades	740	462	-37.6%	380	-17.7%
Month value (\$m)	15.9	15.2	-4.8%	8.2	-45.6%

Total Bonds				Last 12 months	
	Oct-17	Oct-18	% change	Oct-19	% change
Market Cap (\$b)	2.6	1.6	-37.9%	1.2	-24.0%
Number listed (actual)	44	45	2.3%	43	-4.4%
Month trades	1,240	1,004	-19.0%	982	-2.2%
Month value (\$m)	26.9	32.1	19.2%	22.3	-30.6%

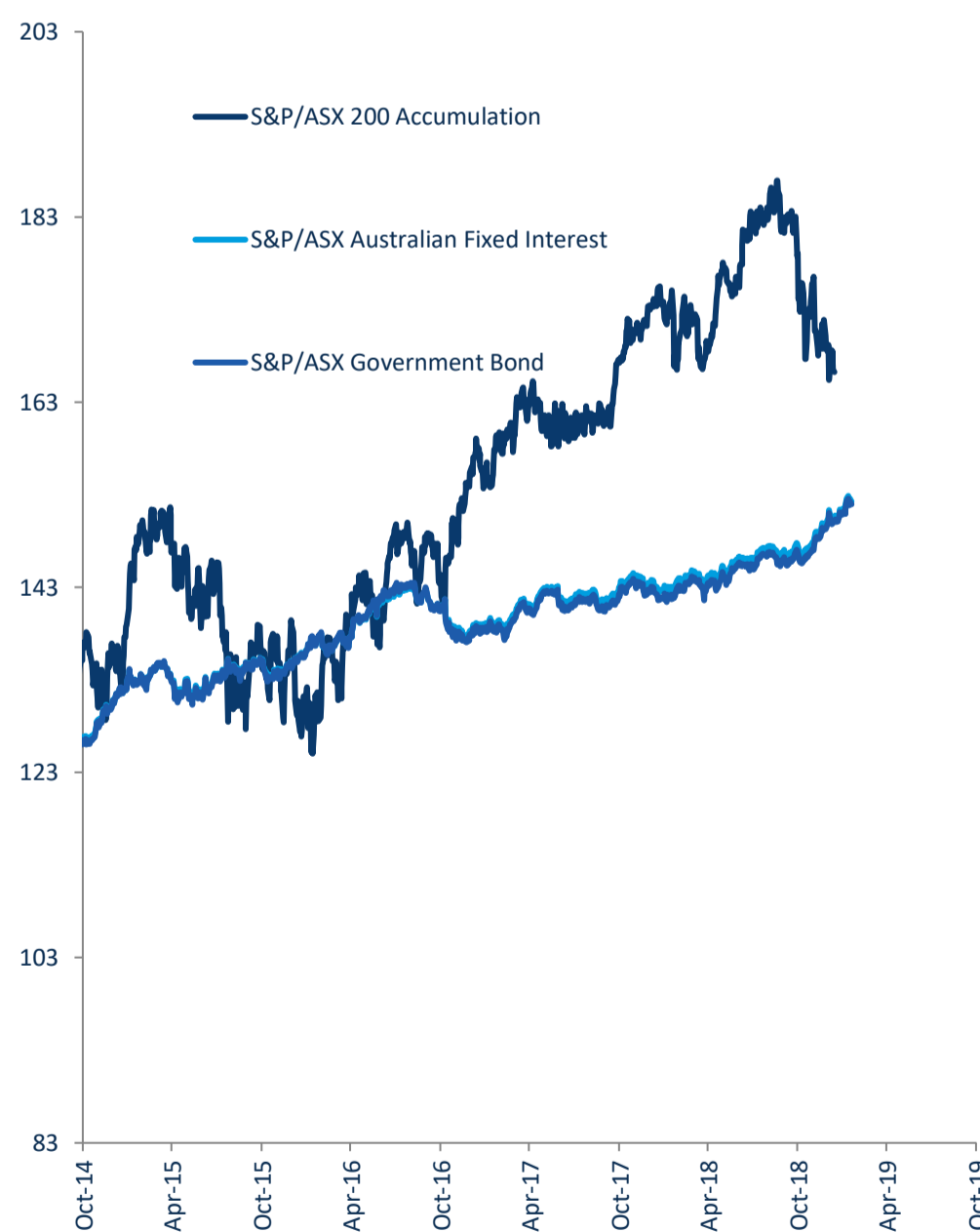
Performance and Trading Activity Breakdown by Category



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Monthly update: October 2019



Australian Bonds Summary - October 2019

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	Yield to maturity*	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return	
Government Bonds - Fixed Rate																						
GSBG20	Australian Government Treasury	Treasury Bond 4.50% 15-04-20 Semi	21-May-13	15-Apr-20	4.50%	n/a	06-Apr-20	15-Apr-20	\$ 23.74	\$ 572,813.81	5,613	41	2.41257%	101.87	105.40	101.85	0.78%	-2.08%	-2.06%	-6.89%	-6.21%	
GSBU20	Australian Government Treasury	Treasury Bond 1.75% 21-11-20 Semi	14-Apr-15	21-Nov-20	1.75%	n/a	12-Nov-19	21-Nov-19	\$ 23.16	\$ 4,120,316.86	40,379	26	17.78962%	101.68	102.12	99.38	0.86%	-0.29%	1.08%	1.30%	n/a	
GSBI21	Australian Government Treasury	Treasury Bond 5.75% 15-05-21 Semi	21-May-13	15-May-21	5.75%	n/a	06-Nov-19	15-Nov-19	\$ 18.14	\$ 1,554,343.11	14,092	53	8.56650%	110.18	112.05	108.66	0.85%	-0.09%	-1.52%	-8.02%	-7.56%	
GSBW21	Australian Government Treasury	Treasury Bond 2.00% 21-12-21 Semi	30-Jan-17	21-Dec-21	2.00%	n/a	12-Dec-19	23-Dec-19	\$ 10.86	\$ 7,965.71	77	2	0.07335%	103.32	103.75	100.45	0.82%	-0.06%	2.85%	n/a	n/a	
GSBM22	Australian Government Treasury	Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	n/a	06-Jan-20	15-Jan-20	\$ 20.33	\$ 508,503.41	4,409	55	2.50184%	115.21	117.40	113.16	0.80%	0.09%	0.16%	-5.87%	-3.67%	
GSBU22	Australian Government Treasury	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	n/a	12-Nov-19	21-Nov-19	\$ 2.33	\$ 105,489.38	996	3	4.53618%	105.58	106.12	100.26	0.81%	0.37%	3.75%	n/a	n/a	
GSBG23	Australian Government Treasury	Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	n/a	08-Apr-20	21-Apr-20	\$ 5.87	\$ 310,316.28	2,659	17	5.29031%	116.43	119.80	113.85	0.82%	-2.35%	1.75%	-7.66%	-0.65%	
GSBG24	Australian Government Treasury	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	n/a	08-Apr-20	21-Apr-20	\$ 5.72	\$ 997,986.55	9,155	1	17.43810%	108.67	110.79	102.19	0.85%	-0.99%	6.23%	3.93%	13.30%	
GSBG25	Australian Government Treasury	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	n/a	08-Apr-20	21-Apr-20	\$ 4.68	\$ 202,409.79	1,761	15	4.32329%	112.87	115.94	104.40	0.91%	-2.12%	6.88%	1.81%	13.63%	
GSBG26	Australian Government Treasury	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	n/a	08-Apr-20	21-Apr-20	\$ 1.52	\$ 54,703.87	450	5	3.60564%	120.87	124.05	112.52	0.97%	-1.74%	7.87%	3.47%	11.52%	
GSBG27	Australian Government Treasury	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	n/a	08-Apr-20	21-Apr-20	\$ 12.09	\$ 371,577.24	2,879	21	3.07244%	127.00	131.63	115.84	1.03%	-2.49%	8.69%	3.52%	11.98%	
GSBU27	Australian Government Treasury	Treasury Bond 2.75% 21-11-27 Semi	28-Jan-16	21-Nov-27	2.75%	n/a	12-Nov-19	21-Nov-19	\$ 2.87	\$ 9,188.80	80	1	0.32000%	114.09	116.22	101.50	1.08%	-0.51%	12.50%	4.79%	n/a	
GSBI28	Australian Government Treasury	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	n/a	12-Nov-19	21-Nov-19	\$ 4.17	\$ -	-	-	0.00000%	110.30	111.63	96.01	1.11%	-1.19%	12.49%	8.83%	n/a	
GSBU28	Australian Government Treasury	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	n/a	12-Nov-19	21-Nov-19	\$ 2.88	\$ 62,430.66	534	12	2.16570%	115.53	118.29	101.07	1.12%	-1.60%	12.07%	n/a	n/a	
GSBG29	Australian Government Treasury	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	2.75%	n/a	08-Apr-20	21-Apr-20	\$ 6.41	\$ 94,105.95	772	14	1.46838%	119.40	124.01	106.73	1.13%	-2.92%	11.75%	9.31%	23.80%	
GSBU29	Australian Government Treasury	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	n/a	12-Nov-19	21-Nov-19	\$ 1.18	\$ 5,172.89	44	2	0.43890%	116.64	118.99	101.58	1.14%	0.66%	14.40%	n/a	n/a	
GSBI30	Australian Government Treasury	Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	n/a	12-Nov-19	21-Nov-19	\$ 0.23	\$ 6,424.82	56	2	2.80000%	114.80	117.78	102.97	1.15%	0.66%	15.73%	n/a	n/a	
GSBK31	Australian Government Treasury	Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	n/a	12-Dec-19	23-Dec-19	\$ 0.21	\$ -	-	-	0.00000%	104.26	107.22	100.38	1.18%	-2.77%	n/a	n/a	n/a	
GSBG33	Australian Government Treasury	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	n/a	08-Apr-20	21-Apr-20	\$ 9.84	\$ 319,536.60	2,209	27	3.24897%	140.50	147.43	118.79	1.25%	-3.69%	15.93%	8.19%	27.15%	
GSBK35	Australian Government Treasury	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	n/a	12-Dec-19	23-Dec-19	\$ 5.51	\$ 18,010.44	147	2	0.32667%	122.52	123.87	97.01	1.36%	-1.09%	22.46%	22.77%	n/a	
GSBG37	Australian Government Treasury	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	n/a	08-Apr-20	21-Apr-20	\$ 4.25	\$ 122,969.09	880	16	2.89400%	136.10	143.65	109.72	1.43%	-3.57%	21.21%	19.35%	39.24%	
GSBK39	Australian Government Treasury	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	n/a	12-Dec-19	23-Dec-19	\$ 1.75	\$ 44,469.50	339	2	2.53895%	130.63	134.10	103.30	1.53%	0.81%	23.75%	24.35%	n/a	
GSBI41	Australian Government Treasury	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	n/a	12-Nov-19	21-Nov-19	\$ 2.45	\$ 17,491.90	141	3	0.71308%	122.65	127.17	94.07	1.61%	-2.28%	29.83%	n/a	n/a	
GSBE47	Australian Government Treasury	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	n/a	12-Mar-20	23-Mar-20	\$ 8.76	\$ 320,047.76	2,435	27	3.65413%	128.42	136.87	95.80	1.72%	-3.27%	29.83%	34.11%	n/a	
Government Bonds - Inflation Linked																						
GSIQ20	Australian Government Treasury	Inc Treas Indexed Bond Cpi+4.00% 20-08-20 Qly	21-May-13	20-Aug-20	4.00%	n/a	11-Nov-19	20-Nov-19	\$ 7.88	\$ 37,569.87	208	5	0.47647%	180.89	183.00	180.25	-0.67%	0.05%	-1.61%	-4.32%	-5.00%	
GSIQ22	Australian Government Treasury	Inc Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	n/a	12-Nov-19	21-Nov-19	\$ 7.27	\$ 34,088.97	284	10	0.46892%	119.77	120.22	116.03	-0.48%	-0.17%	2.40%	4.60%	9.94%	
GSIQ25	Australian Government Treasury	Inc Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	n/a	11-Dec-19	20-Dec-19	\$ 26.04	\$ 139,667.82	939	16	0.53632%	148.46	150.54	140.64	-0.32%	-0.65%	4.45%	2.95%	7.32%	
GSIU27	Australian Government Treasury	Inc Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	0.75%	n/a	12-Nov-19	21-Nov-19	\$ 2.79	\$ -	-	-	0.00000%	112.11	113.07	104.80	-0.23%	0.61%	10.38%	n/a	n/a	
GSIQ30	Australian Government Treasury	Inc Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	n/a	11-Dec-19	20-Dec-19	\$ 5.31	\$ 84,834.77	535	11	1.59724%	156.63	159.51	140.86	-0.18%	-1.25%	9.94%	4.87%	19.47%	
GSIQ35	Australian Government Treasury	Inc Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	n/a	12-Nov-19	21-Nov-19	\$ 5.57	\$ -	-	-	0.00000%	147.48	150.39	129.62	0.01%	-1.94%	14.16%	13.69%	29.30%	
GSIQ40	Australian Government Treasury	Inc Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	n/a	12-Nov-19	21-Nov-19	\$ 8.52	\$ -	-	-	0.00000%	131.61	133.01	109.39	0.16%	-1.05%	18.30%	16.56%	n/a	
GSIQ50	Australian Government Treasury	Inc Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.00%	n/a	12-Nov-19	21-Nov-19	\$ 0.73	\$ 40,078.50	325	3	5.47646%	123.02	128.14	96.72	0.28%	1.99%	27.10%	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%	n/a			\$ 23.45	\$ 267,459.10	2,561	13	1.14072%	105.10	107.30	101.00	6.34%	1.15%	1.01%	2.79%	n/a	
PPCHA	Peet Limited	Simple Bond 7.50% Semi 07-06-21	08-Jun-16	07-Jun-21	7.50%	n/a			\$ 107.56	\$ 587,898.16	5,447	70	0.54658%	107.56	109.00	102.00	4.09%	0.34%	1.32%	4.63%	n/a	
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%	n/a			\$ 54.32	\$ 553,183.65	9,225	27	1.01831%	60.00	101.50	59.25	59.43%	0.00%	-40.00%	-40.39%	n/a	
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%	n/a			\$ 175.70	\$ 2,448,729.27	24,521	100	1.39370%	100.40	101.99	97.00		0.40%	-0.40%	n/a	n/a	
Corporate Bonds - Floating Rate																						
AXLHA	A.C.N. 603 323 182 Limited	Simple Bond 3-Bbsw+4.90% 20-07-23	23-Jul-18	20-Jul-23	5.85%	n/a			\$ 55.00	\$ -	-	-	0.00000%	100.00	-	-	13.67%	0.00%	0.00%	n/a	n/a	
AUJHB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20	16-Dec-15	15-Dec-20	3.66%	n/a	03-Jan-20	14-Jan-20	\$ 71.47	\$ 2,885,639.92	28,675	102	4.03765%	100.20	104.50	100.05	3.60%	-0.80%	-3.65%	-3.64%	n/a	
AUJHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24	18-Oct-19	15-Dec-24	2.85%	n/a	03-Jan-20	14-Jan-20	\$ 116.17	\$ 1,211,719.56	12,015	46	1.04306%	101.00	101.10	100.60		n/a	n/a	n/a	n/a	
AUJHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26	18-Oct-19	15-Dec-26	3.00%	n/a	03-Jan-20	14-Jan-20	\$ 208.86	\$ 2,409,032.97	23,918	90	1.15340%	100.90	100.95	100.28		n/a	n/a	n/a	n/a	
IMFHA	IMF Bentham Limited	Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22	30-Apr-14	22-Dec-22	5.14%	n/a	30-Dec-19	08-Jan-20	\$ 77.79	\$ 794,697.20	7,778	69	1.02165%	102.35	103.92	100.10	4.00%	0.15%	0.54%	2.81%	-1.59%	
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	5.49%	n/a	24-Dec-19	06-Jan-20	\$ 52.30	\$ 398,674.80	3,807	26	0.76228%	104.60	106.90	100.00	4.01%	0.58%	0.19%	n/a	n/a	

* Australian Government Treasury / Index Bonds are recorded at the valuation price
 * Yield to Maturity have been obtained via Bloomberg as at the first Business Day of the month
 All values are as at Oct-19.

Past Performance is not a reliable indicator of future performance.

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