



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 Lir	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

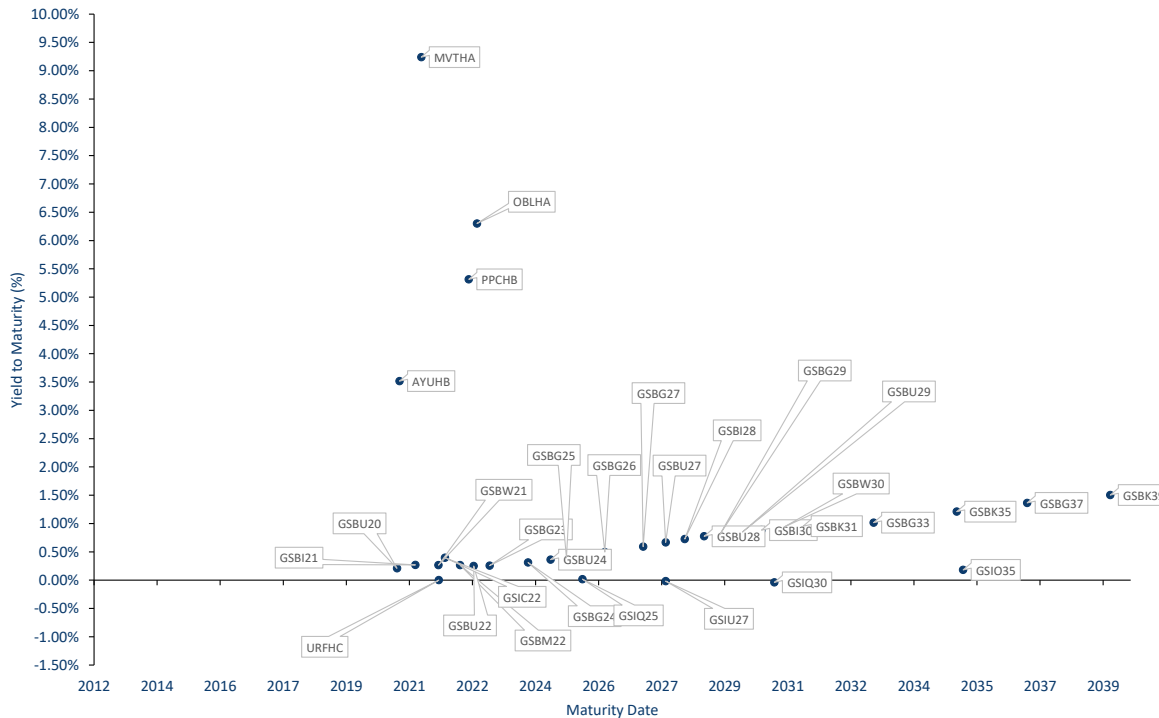
*BBSW = Bank Bill Swap Rate

*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





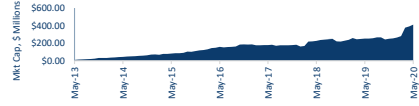
Bonds:

Month Update: May 2020

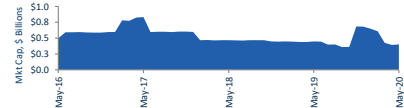


Market Capitalisation Trends

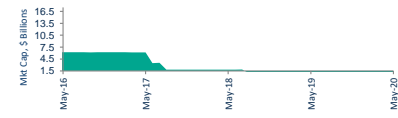
Government Bonds	May-18		May-19		Last 12 months	
	May-18	May-19	% change	May-20	% change	
Market Cap (\$b)	\$0.23	\$0.25	10.9%	\$0.41	63.5%	
Number listed (actual)	32	31	-3.1%	\$34.00	9.7%	
Monthly Volume	94,667	63,401	-33.0%	256,605	304.7%	
Monthly Transactions	315	348	10.5%	541	55.5%	
Monthly value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



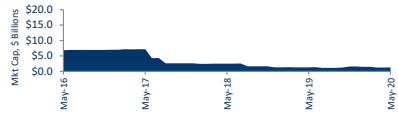
Corporate Bonds - Fixed Rate	May-18		May-19		Last 12 months	
	May-18	May-19	% change	May-20	% change	
Market Cap (\$b)	\$0.47	\$0.45	-4.3%	\$0.40	-10.5%	
Number listed (actual)	5	4	-20.0%	\$4.00	0.0%	
Monthly Volume	52,634	39,000	-25.9%	36,070	-7.5%	
Monthly Transactions	359	274	-23.7%	172	-37.2%	
Monthly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



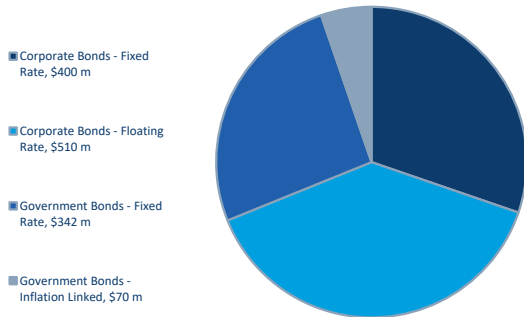
Corporate Bonds - Floating Rate	May-18		May-19		Last 12 months	
	May-18	May-19	% change	May-20	% change	
Market Cap (\$b)	\$1.82	\$0.63	-65.2%	\$0.51	-19.3%	
Number listed (actual)	7	6	-14.3%	\$5.00	-16.7%	
Monthly Volume	361,927	98,923	-72.7%	40,718	-58.8%	
Monthly Transactions	1,169	318	-72.8%	221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



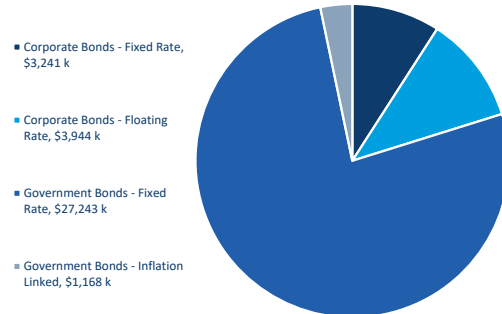
Total	May-18		May-19		Last 12 months	
	May-18	May-19	% change	May-20	% change	
Market Cap (\$b)	\$2.51	\$1.33	-47.0%	\$1.32	-0.7%	
Number listed (actual)	44	41	-6.8%	43	4.9%	
Monthly Volume	509,228	201,324	-60.5%	333,393	65.6%	
Monthly Transactions	1,843	940	-49.0%	934	-0.6%	
Monthly value (\$m)	\$52.18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



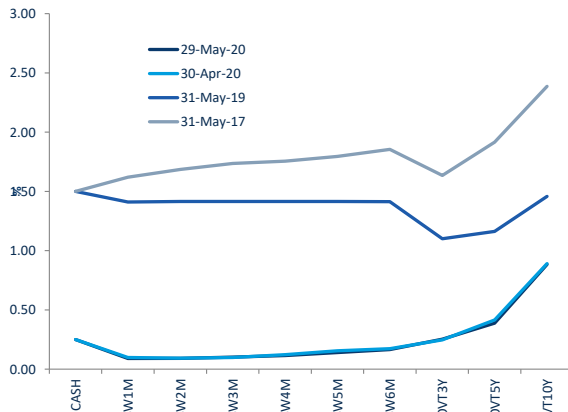
Bonds Mkt Cap Breakdown by Type



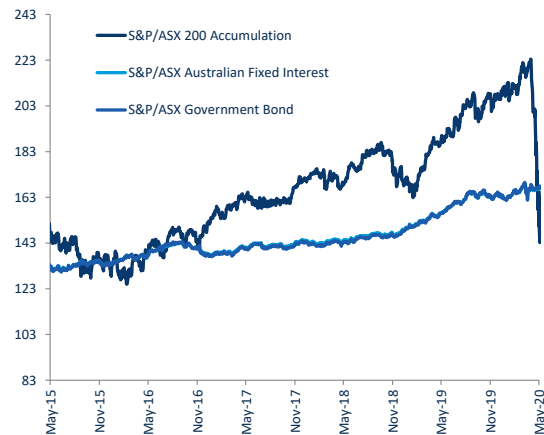
Bonds Breakdown by Traded Value



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
GSBW22	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
GSBK37	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+2.00% 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
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		
AULIH8	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20
AULIHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24
AULIHD	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
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
31-May-13	15-May-21	5.75%	S/A	05-Nov-20	16-Nov-20
20-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-Oct-20	21-Oct-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	\$105.00	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

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%	-7.14%
-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%			