



Bonds:

Month Update: September 2020



Month: Sep-20

Trading days: 22

Period ending: Wednesday, 30 September 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	282	13	65,566	\$5.72
Corporate Bonds - Floating Rate	5	0.5	218	10	39,562	\$3.92
Australian Government Bonds	37	0.4	542	25	145,702	\$16.76
Total	46	1.36	1,042	47	250,830	\$26.40

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	GSBQ26	\$25,000	Government Bonds - Fixed Rate	30-Sep-2020	\$100.00	21-Sep-2026	0.50%	S/A	\$0.00
Australian Government Tre	GSBU31	\$21,000	Government Bonds - Fixed Rate	02-Sep-2020	\$100.00	21-Nov-2031	1.00%	S/A	\$0.00
Australian Government Tre	GSBK51	\$15,000	Government Bonds - Fixed Rate	05-Aug-2020	\$100.00	21-Jun-2051	1.75%	S/A	\$101.24
Australian Government Tre	GSBU25	\$22,000	Government Bonds - Fixed Rate	27-Jul-2020	\$100.00	21-Nov-2025	0.25%	S/A	\$99.76
Australian Government Tre	GSBW30	\$24,700	Government Bonds - Fixed Rate	21-May-2020	\$100.00	21-Dec-2030	1.00%	S/A	\$101.39
Australian Government Tre	GSBU24	\$28,000	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	\$103.26
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	\$99.20
Australian Unity Limited	AYUHD	\$207	Corporate Bonds - Floating Rate	18-Oct-2019	\$100.00	15-Dec-2026	2.25%	Qtrly	\$97.75

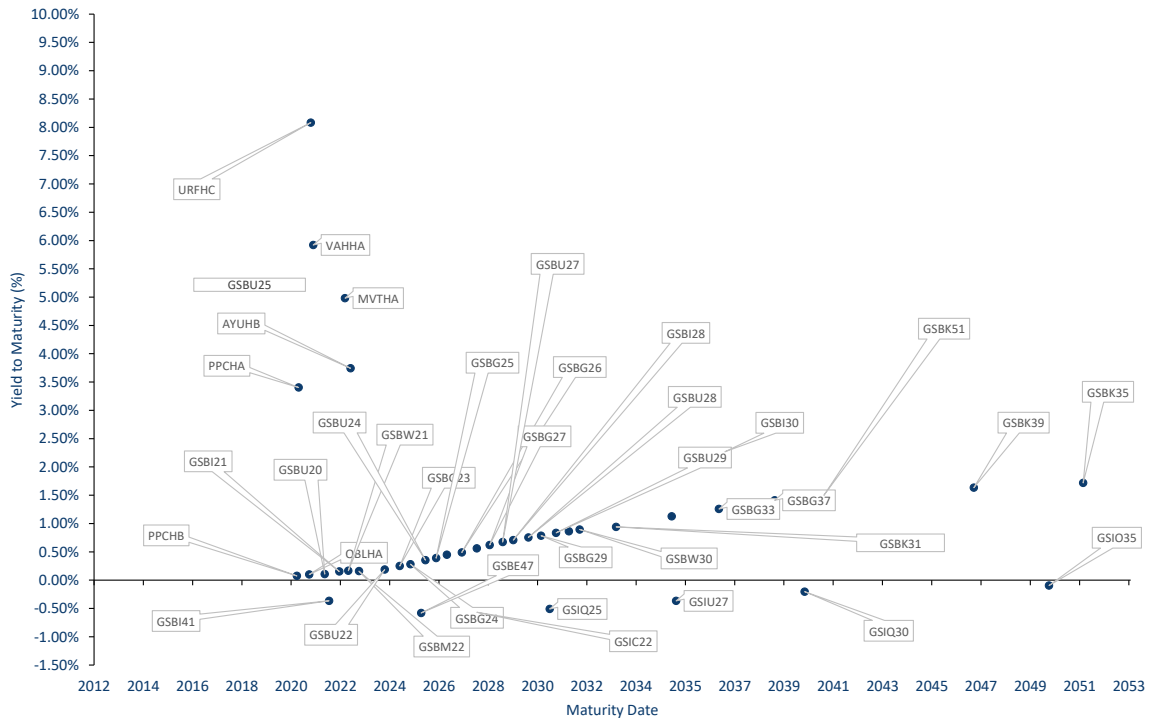
*BBSW = Bank Bill Swap Rate

*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 (%)
URFHC	Corporate Bonds - Fixed Rate	\$4,919,603	18.64%	57,756	23.03%
GSBI21	Government Bonds - Fixed Rate	\$3,407,308	12.91%	32,244	12.85%
GSBG37	Government Bonds - Fixed Rate	\$2,312,721	8.76%	16,790	6.69%
GSBU20	Government Bonds - Fixed Rate	\$1,304,145	4.94%	12,901	5.14%
GSBM22	Government Bonds - Fixed Rate	\$1,301,010	4.93%	11,696	4.66%
		\$13,244,787.90	50.18%	131,387	52.38%

YTM versus maturity date





Bonds:

Month Update: September 2020



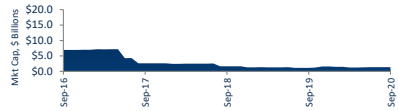
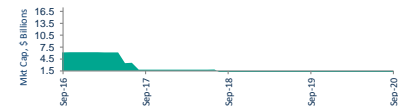
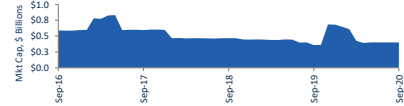
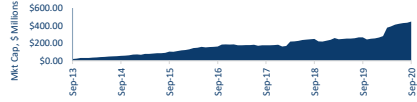
Market Capitalisation Trends

Government Bonds	Sep-18	Sep-19	% change	Last 12 months Sep-20	% change
Market Cap (\$b)	\$0.25	\$0.27	7.2%	\$0.45	67.4%
Number listed (actual)	35	33	-5.7%	\$37.00	12.1%
Monthly Volume	92,791	88,488	-4.6%	145,702	64.7%
Monthly Transactions	267	563	110.9%	542	-3.7%
Monthly value (\$m)	\$9.93	\$10.45	5.2%	\$16.76	60.3%

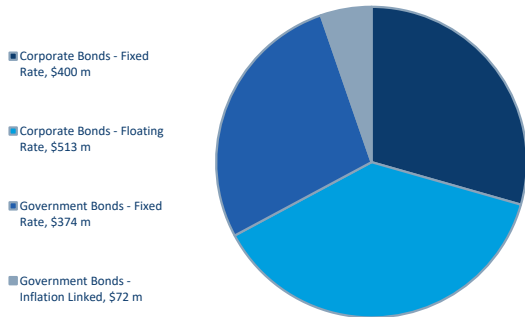
Corporate Bonds - Fixed Rate	Sep-18	Sep-19	% change	Last 12 months Sep-20	% change
Market Cap (\$b)	\$0.47	\$0.36	-23.1%	\$0.40	11.1%
Number listed (actual)	5	4	-20.0%	\$4.00	0.0%
Monthly Volume	24,203	42,682	76.4%	65,566	53.6%
Monthly Transactions	203	213	4.9%	282	32.4%
Monthly Month value (\$m)	\$2.50	\$4.19	68.0%	\$5.72	36.4%

Corporate Bonds - Floating Rate	Sep-18	Sep-19	% change	Last 12 months Sep-20	% change
Market Cap (\$b)	\$0.94	\$0.49	-48.2%	\$0.51	5.1%
Number listed (actual)	7	5	-28.6%	\$5.00	0.0%
Monthly Volume	97,447	42,398	-56.5%	39,562	-6.7%
Monthly Transactions	473	256	-45.9%	218	-14.8%
Monthly value (\$m)	\$9.90	\$4.32	-56.3%	\$3.92	-9.3%

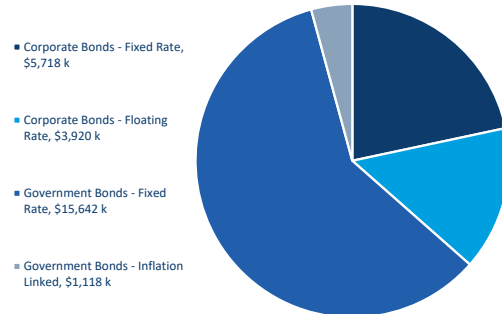
Total	Sep-18	Sep-19	% change	Last 12 months Sep-20	% change
Market Cap (\$b)	\$1.66	\$1.11	-32.8%	\$1.36	21.9%
Number listed (actual)	47	42	-10.6%	46	9.5%
Monthly Volume	214,441	173,568	-19.1%	250,830	44.5%
Monthly Transactions	943	1,032	9.4%	1,042	1.0%
Monthly value (\$m)	\$22.33	\$18.97	-15.0%	\$26.40	39.2%



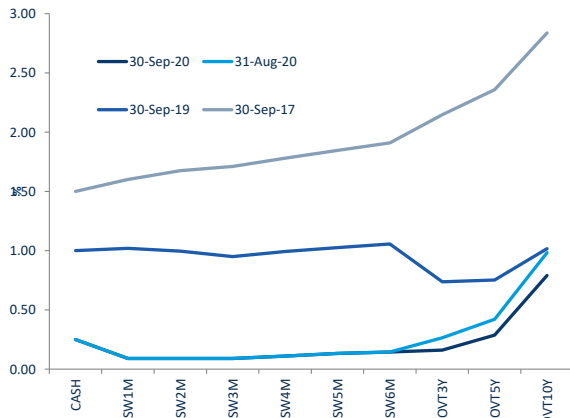
Bonds Mkt Cap Breakdown by Type



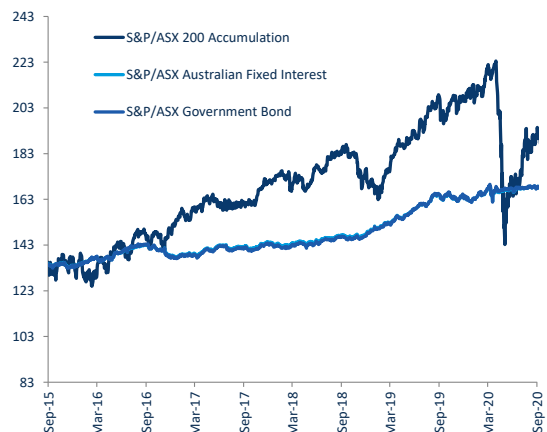
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: September 2020



Australian Bonds Summary - September 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
GSBM22	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
GSBG26	Australian Government Treasury Bor	Treasury Bond 0.50% 21-09-26 Semi
GSBU27	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
GSBK30	Australian Government Treasury Ind	Treas Indexed Bond 1.00% 21-12-30 Qly
GSBK31	Australian Government Treasury Bor	Treasury Bond 1.50% 21-06-31 Semi
GSBU31	Australian Government Treasury Bor	Treasury Bond 1.00% 21-11-31 Semi
GSBI32	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
GSBK41	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
GSBK51	Australian Government Treasury Bor	Treasury Bond 1.75% 21-06-51 Semi
Government Bonds - Inflation Linked		
GSIC22	Australian Government Treasury Ind	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly
GSIC25	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
GSIC30	Australian Government Treasury Ind	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly
GSIC35	Australian Government Treasury Ind	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly
GSIC40	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
VIAHA	Virgin Australia Holdings Limited	Bond 8.00% 26-11-24 Semi Cum Red T-11-22
LIRFHC	URS Masters Residential Property Fun	Bond 7.75% 24-12-21 Qly Red T-12-19
Corporate Bonds - Floating Rate		
AYUHB	Australian Unity Limited	Simple Bond 3-Bbsw+2.80% 15-12-20
AYUHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24
AYUHD	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 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	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
30-Sep-20	21-Sep-26	0.50%	S/A	11-Mar-21	22-Mar-21
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-11	21-Jun-31	1.50%	S/A	10-Dec-20	21-Dec-20
02-Sep-20	21-Nov-31	1.00%	S/A	12-Nov-20	23-Nov-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	11-Mar-21	22-Mar-21
05-Aug-20	21-Jun-51	1.75%	S/A	10-Dec-20	21-Dec-20
21-May-13	21-Feb-22	1.25%	Qtrly	12-Nov-20	23-Nov-20
21-May-13	20-Sep-25	3.00%	Qtrly	10-Dec-20	21-Dec-20
01-Sep-17	21-Nov-27	0.75%	Qtrly	12-Nov-20	23-Nov-20
21-May-13	20-Sep-30	2.50%	Qtrly	10-Dec-20	21-Dec-20
01-Oct-13	21-Aug-35	2.00%	Qtrly	12-Nov-20	23-Nov-20
18-Aug-15	21-Aug-40	1.25%	Qtrly	12-Nov-20	23-Nov-20
26-Sep-18	21-Feb-50	1.00%	Qtrly	12-Nov-20	23-Nov-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	4.29%	Qtrly		
10-Jul-17	05-Oct-22	4.74%	Qtrly		

Activity

Mkt Cap (\$m) #	Traded Value (\$)	Traded Volume	Number of Trades	Spread	Monthly Liquidity %
\$62.26	\$1,304,145.24	12,901	26	0.27%	2.09%
\$69.22	\$3,407,308.18	32,244	51	0.09%	4.92%
\$35.51	\$1,235,860.92	12,018	8	n/a	3.48%
\$39.22	\$1,301,010.17	11,696	65	0.18%	3.32%
\$4.10	\$98,662.25	2,750	2	0.29%	7.04%
\$18.64	\$987,698.08	8,508	62	0.20%	5.30%
\$9.12	\$47,065.44	426	2	0.24%	0.52%
\$2.59	\$998.00	10	1	0.22%	0.04%
\$17.63	\$598,561.01	5,219	25	0.26%	3.39%
\$3.99	\$512,731.21	5,159	13	0.28%	12.85%
\$5.37	\$207,943.64	1,692	16	0.39%	3.87%
\$0.00	\$0.00	-	-	n/a	n/a
\$17.54	\$27,572.34	5,584	34	0.30%	4.12%
\$5.24	\$129,533.97	1,117	9	0.31%	2.47%
\$4.18	\$503,528.40	4,500	3	0.36%	12.06%
\$4.12	\$90,699.06	773	17	n/a	2.20%
\$10.15	\$337,892.89	2,781	26	0.41%	3.33%
\$3.53	\$7,870.97	67	2	0.42%	0.22%
\$1.01	\$0.00	-	-	0.74%	0.00%
\$0.32	\$0.00	-	-	n/a	0.00%
\$0.00	\$0.00	-	-	0.54%	n/a
\$1.03	\$10,016.22	97	1	0.55%	0.97%
\$20.21	\$470,263.63	3,269	27	0.51%	2.33%
\$5.51	\$66,699.57	548	11	0.65%	1.21%
\$8.98	\$2,312,721.11	16,790	22	0.58%	25.75%
\$2.38	\$243,798.46	1,882	6	0.60%	10.24%
\$6.17	\$70,502.62	579	12	0.49%	1.14%
\$15.95	\$316,037.89	2,468	20	0.56%	1.98%
\$0.00	\$467,510.80	4,680	8	0.77%	n/a
\$10.81	\$129,766.51	1,087	18	0.12%	1.20%
\$31.54	\$442,497.17	2,966	31	0.31%	1.40%
\$2.87	\$45,856.00	400	1	0.50%	1.60%
\$7.05	\$223,845.87	1,404	17	0.72%	3.17%
\$8.14	\$24,275.36	160	1	0.53%	0.30%
\$7.57	\$13,986.80	100	1	0.59%	0.18%
\$3.94	\$237,292.42	1,827	4	n/a	6.02%
\$23.09	\$69,366.60	671	6	1.06%	0.30%
\$103.00	\$728,689.98	7,139	55	1.00%	0.71%
\$126.75	\$0.00	-	-	n/a	0.00%
\$146.76	\$4,919,603.20	57,756	221	0.81%	3.35%
\$72.07	\$715,398.55	7,124	27	0.66%	0.99%
\$114.10	\$465,862.01	4,764	30	2.61%	0.41%
\$202.34	\$940,051.44	9,609	42	1.37%	0.46%
\$76.46	\$1,180,344.85	11,799	77	0.62%	1.54%
\$48.01	\$618,680.06	6,266	42	3.45%	1.29%

Prices

Last	Year High	Year Low	Yield to maturity (mid) ¹
\$101.11	\$102.12	\$100.72	0.07%
\$105.68	\$110.48	\$105.20	0.10%
\$102.93	\$103.81	\$102.22	0.11%
\$111.30	\$118.00	\$110.88	0.15%
\$105.29	\$106.39	\$104.36	0.17%
\$116.24	\$119.80	\$110.40	0.16%
\$110.48	\$111.37	\$108.43	0.19%
\$100.16	\$99.83	\$99.61	0.25%
\$114.99	\$116.26	\$112.30	0.28%
\$99.76	\$99.76	\$99.06	0.35%
\$123.45	\$124.82	\$119.66	0.39%
\$0.00	\$0.00	\$0.00	0.45%
\$129.73	\$132.06	\$125.00	0.49%
\$116.46	\$117.35	\$110.99	0.56%
\$112.94	\$113.71	\$107.56	0.62%
\$117.93	\$120.30	\$112.10	0.67%
\$122.70	\$125.92	\$117.03	0.71%
\$118.59	\$121.63	\$112.49	0.75%
\$102.04	\$101.86	\$100.97	0.84%
\$107.03	\$106.77	\$101.49	0.86%
\$0.00	\$0.00	\$0.00	0.90%
\$104.22	\$103.88	\$99.14	0.92%
\$144.36	\$150.75	\$134.74	0.94%
\$123.09	\$129.23	\$115.00	1.13%
\$139.48	\$148.62	\$127.48	1.26%
\$131.41	\$141.58	\$120.21	1.41%
\$123.36	\$133.63	\$115.81	1.50%
\$129.52	\$146.76	\$114.59	1.63%
\$101.52	\$101.66	\$96.65	1.72%
\$119.43	\$120.95	\$116.88	-0.36%
\$148.84	\$158.00	\$139.73	-0.58%
\$115.06	\$115.28	\$107.21	-0.57%
\$160.35	\$160.59	\$135.00	-0.51%
\$154.68	\$155.21	\$125.26	-0.37%
\$140.82	\$140.08	\$104.76	-0.20%
\$136.60	\$137.75	\$90.74	-0.10%

Returns

1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
0.26%	-0.85%	1.53%	2.18%
-0.01%	-4.17%	-7.69%	-12.32%
0.04%	-0.44%	3.37%	n/a
0.33%	-3.30%	-4.48%	-8.66%
0.05%	0.09%	n/a	n/a
0.48%	-2.51%	-1.91%	-5.32%
0.66%	0.66%	7.85%	8.27%
0.36%	n/a	n/a	n/a
0.78%	-0.28%	8.54%	9.00%
0.66%	n/a	n/a	n/a
0.60%	0.36%	8.59%	6.64%
n/a	n/a	n/a	n/a
0.96%	-0.39%	8.78%	7.06%
0.83%	1.55%	14.29%	n/a
0.42%	1.17%	18.46%	n/a
0.82%	0.44%	17.38%	n/a
0.85%	-0.24%	16.83%	16.65%
1.52%	2.35%	n/a	n/a
0.64%	n/a	n/a	n/a
1.06%	-0.18%	n/a	n/a
n/a	n/a	n/a	n/a
1.38%	n/a	n/a	n/a
0.94%	-1.05%	20.89%	19.90%
1.33%	-0.63%	30.92%	30.53%
1.17%	-1.18%	28.51%	29.00%
1.25%	1.41%	32.67%	n/a
2.80%	-1.71%	n/a	n/a
1.11%	2.85%	26.20%	26.05%
0.52%	5.88%	35.42%	36.64%
8.14%	13.26%	n/a	n/a
1.47%	-0.38%	3.50%	n/a
1.67%	-3.92%	-2.83%	n/a
0.00%	n/a	n/a	n/a
-2.03%	-16.14%	-16.32%	n/a
0.66%	0.03%	-3.76%	n/a
-0.60%	n/a	n/a	n/a
1.30%	n/a	n/a	n/a
1.36%	-1.57%	-2.75%	-0.98%
-3.94%	-7.68%	-5.50%	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 30 September 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 Sep-20.

Past Performance is not a reliable indicator of future performance.

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