

# Interest Rate Securities Monthly Update - March 2011

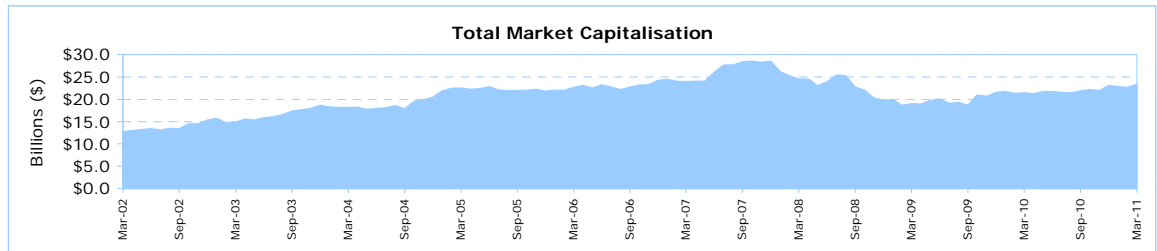


Month: Mar-11

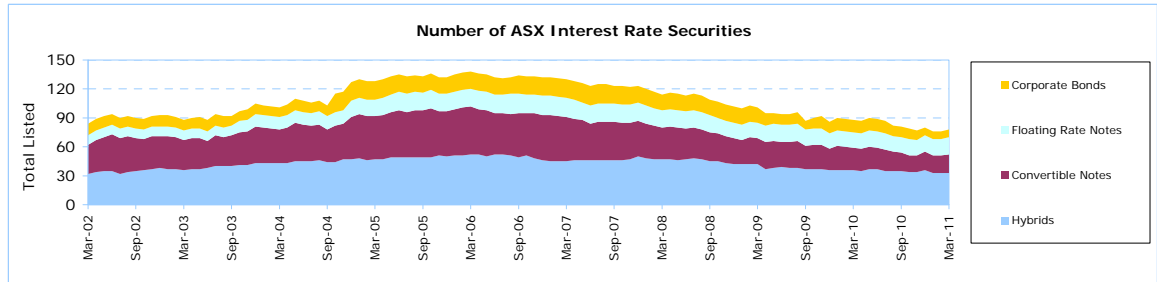
Trading days: 23

Period ending: Thursday, 31st March 2011

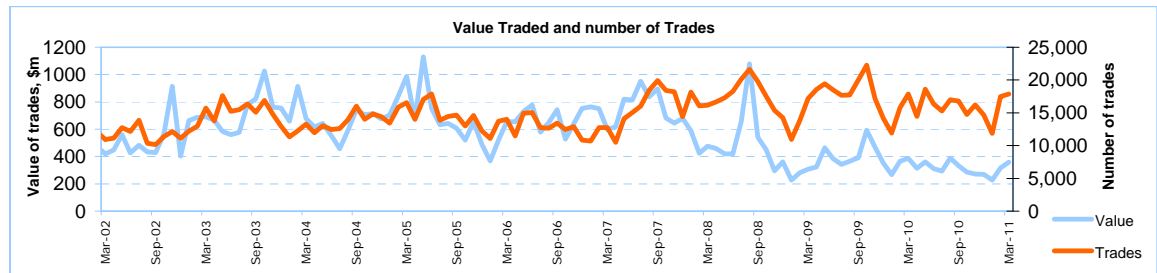
## Market Capitalisation



## Number Listed



## Trading Activity



## Snapshot by IRM Category

IRM Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Hybrids	33	15.9	13,606	592	2,834,227	263.1
Convertible Notes	19	1.9	1,150	50	7,408,919	32.7
Corporate Bonds	8	0.3	35	2	13,101	1.4
Floating Rate Notes	18	5.2	3,099	135	1,902,759	62.3
<b>TOTAL</b>	<b>78</b>	<b>23.33</b>	<b>17,890</b>	<b>778</b>	<b>12,159,006</b>	<b>359.5</b>

## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Interest Rate	Distribution Payable	Last Price
Advance Energy Limited	AVDG	20.0	Convertible Note	06-Jan-2010	\$100.00	9.50%	Quarterly	\$1.01
ALE Property Group	LEPHC	100.0	Floating Rate Note	30-Apr-2010	\$100.00	4.00%+BBSW	Quarterly	\$101.80
Seven Group Holdings	SVWPA	N/A	Hybrid	30-Apr-2010	\$100.00	2.50%+BBSW	Quarterly	\$93.90
Primary Health Care	PRYHA	150.0	Floating Rate Note	05-Oct-2010	\$100.00	4.00%+BBSW	Quarterly	\$99.40
Healthscope Notes	HLNG	170.0	Convertible Note	17-Dec-2010	\$100.00	11.25%	Quarterly	\$99.00
Commonwealth Bank	CBAHA	500.0	Floating Rate Note	24-Dec-2010	\$100.00	BBSW+1.05%	Quarterly	\$101.00
Bendigo Bank	BENHA	90.5	Floating Rate Note	15-Mar-2011	\$100.00	BBSW+1.40%	Quarterly	\$100.25

\*BBSW = Bank Bill Swap Rate

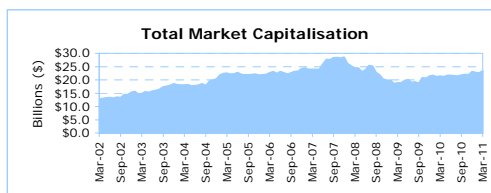
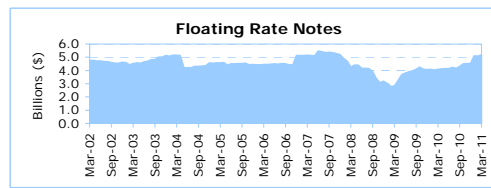
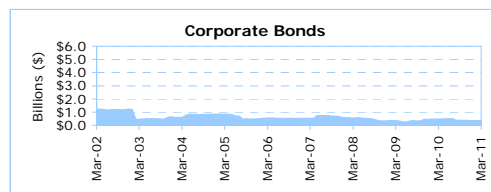
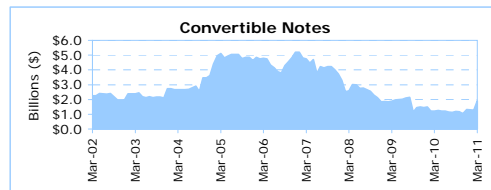
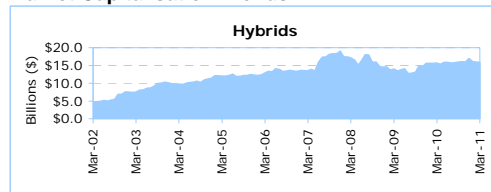
## Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Interest Rate
Australian Unity	-	100.0	Floating Rate Note	14-Apr-11	\$100	BBSW+3.55%

# Interest Rate Securities Monthly Update - March 2011



## Market Capitalisation Trends



## Performance and Trading Activity Breakdown by IRM Category

Hybrids	Mar-09	Mar-10	% change	Last 12 months	
				Mar-11	% change
Market Cap (\$b)	13.9	15.6	12.3%	15.9	1.6%
Number listed (actual)	42	36	-14.3%	33	-8.3%
Month trades	13,684	14,346	4.8%	13,606	-5.2%
Month value (\$m)	237.3	315.1	32.8%	263.1	-16.5%

more info <http://www.asx.com.au/irs>

Convertible Notes	Mar-09	Mar-10	% change	Last 12 months	
				Mar-11	% change
Market Cap (\$b)	1.9	1.2	-35.2%	1.9	57.6%
Number listed (actual)	27	23	-14.8%	19	-17.4%
Month trades	1,449	1,053	-27.3%	1,150	9.2%
Month value (\$m)	33.7	22.9	-32.2%	32.7	43.2%

more info <http://www.asx.com.au/irs>

Corporate Bonds	Mar-09	Mar-10	% change	Last 12 months	
				Mar-11	% change
Market Cap (\$b)	0.3	0.5	42.1%	0.3	-27.7%
Number listed (actual)	16	13	-18.8%	8	-38.5%
Month trades	202	98	-51.5%	35	-64.3%
Month value (\$m)	2.6	2.4	-9.2%	1.4	-43.1%

more info <http://www.asx.com.au/irs>

Floating Rate Notes	Mar-09	Mar-10	% change	Last 12 months	
				Mar-11	% change
Market Cap (\$b)	2.8	4.1	43.8%	5.2	26.9%
Number listed (actual)	16	16	0.0%	18	12.5%
Month trades	1,849	2,381	28.8%	3,099	30.2%
Month value (\$m)	33.7	47.1	39.7%	62.32	32.3%

more info <http://www.asx.com.au/irs>

Interest Rate Securities	Mar-09	Mar-10	% change	Last 12 months	
				Mar-11	% change
Market Cap (\$b)	19	21	12.9%	23	9.0%
Number listed (actual)	101	88	-12.9%	78	-11.4%
Month trades	17,184	17,878	4.0%	17,890	0.1%
Month value (\$m)	307	387	26.0%	360	-7.2%

more info <http://www.asx.com.au/irs>

## Annualised Liquidity

Hybrids	20%
Convertible Notes	21%
Corporate Bonds	5%
Floating Rate Notes	14%

\*Annualised turnover by IRM Category

## Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$m)	%Value	Volume	%Volume
ANZPA	Hybrid	34,764,819.16	15.36%	339,297	2.79%
FXJPB	Hybrid	23,902,721.78	10.56%	234,041	1.92%
CBAPA	Hybrid	21,980,790.58	9.71%	106,162	0.87%
CBAPB	Hybrid	17,099,872.16	7.55%	92,317	0.76%
NABHA	Floating Rate Note	16,387,365.58	7.24%	218,745	1.80%
<b>TOTAL Top 5</b>		<b>114,135,569.26</b>	<b>31.74%</b>	<b>990,562</b>	<b>8.15%</b>