



Bonds:

Month Update: January 2021



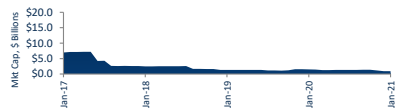
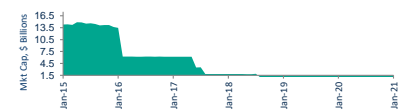
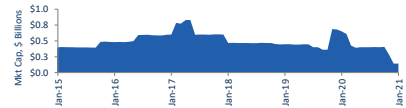
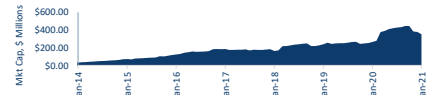
Market Capitalisation Trends

Government Bonds	Last 12 months			Last month	
	Jan-19	Jan-21	% change	Dec-20	% change
Market Cap (\$m)	\$239.06	\$353.68	47.9%	\$378.52	-6.6%
Number listed (actual)	32	36	12.5%	36	0.0%
Monthly Volume	117,492	127,311	8.4%	257,771	-50.6%
Monthly Transactions	424	598	41.0%	499	19.8%
Monthly value (\$m)	\$13.07	\$14.85	13.6%	\$31.26	-52.5%

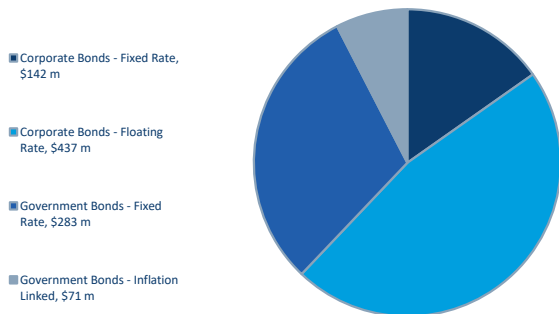
Corporate Bonds - Fixed	Last 12 months			Last month	
	Jan-19	Jan-21	% change	Dec-20	% change
Market Cap (\$m)	\$447.99	\$142.19	-68.3%	\$141.65	0.4%
Number listed (actual)	4	3	-25.0%	3.00	0.0%
Monthly Volume	27,528	27,842	1.1%	49,796	-44.1%
Monthly Transactions	211	90	-57.3%	167	-46.1%
Monthly Month value (\$m)	\$2.82	\$0.82	-71.1%	\$3.08	-73.6%

Corporate Bonds - Floating	Last 12 months			Last month	
	Jan-19	Jan-21	% change	Dec-20	% change
Market Cap (\$m)	\$637.79	\$437.22	-31.4%	\$437.80	-0.1%
Number listed (actual)	6	4	-33.3%	4.00	0.0%
Monthly Volume	78,353	18,100	-76.9%	24,163	-25.1%
Monthly Transactions	247	150	-39.3%	210	-28.6%
Monthly value (\$m)	\$7.97	\$1.77	-77.8%	\$2.36	-25.0%

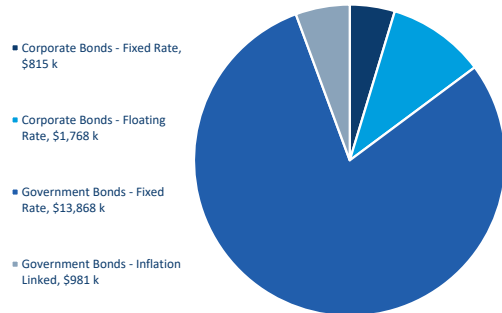
Total Bond Market	Last 12 months			Last month	
	Jan-19	Jan-21	% change	Dec-20	% change
Market Cap (\$b)	\$1,324.84	\$933.09	-29.6%	\$957.97	-2.6%
Number listed (actual)	42	43	2.4%	43	0.0%
Monthly Volume	223,373	173,253	-22.4%	331,730	-47.8%
Monthly Transactions	882	838	-5.0%	876	-4.3%
Monthly value (\$m)	\$23.86	\$17.43	-26.9%	\$36.70	-52.5%



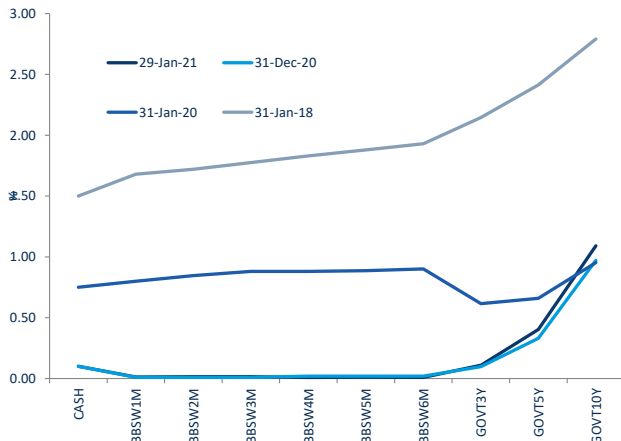
Bonds Mkt Cap Breakdown by Type



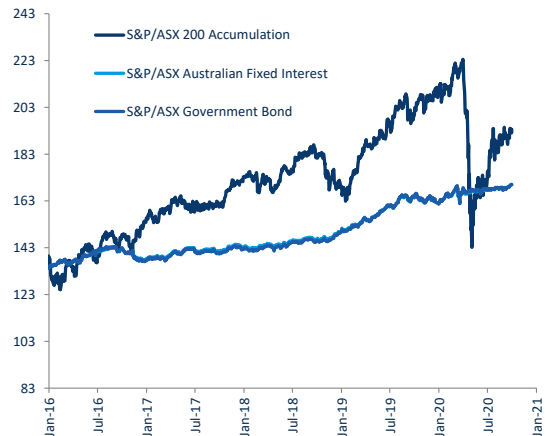
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: January 2021



Australian Bonds Summary - January 2021

ASX Profiles			Detail					Activity					Prices				Returns					
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon ²	Payment Frequency	Announced Ex Date	Announced Payment Date	Mkt Cap (\$m) ³	Traded Value (\$)	Traded Volume	Number of Trades	Spread	Monthly Liquidity % ⁴	Last	Year High	Year Low	Yield (%) ⁵	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return
Government Bonds - Fixed Rate																						
GSB21	Australian Government Treasury	Treasury Bond 5.75% 15-05-21 Semi	21-May-13	15-May-21	5.75%	S/A	06-May-21	17-May-21	\$67.39	\$658,532.45	6,404	36	0.08%	0.98%	\$102.87	\$109.85	\$102.00	0.01%	-0.03%	-4.49%	-8.39%	-13.71%
GSBW21	Australian Government Treasury	Treasury Bond 2.00% 21-12-21 Semi	30-Jan-17	21-Dec-21	2.00%	S/A	10-Jun-21	21-Jun-21	\$35.17	\$633,890.26	6,216	9	n/a	1.80%	\$101.94	\$103.81	\$101.94	0.03%	-0.20%	-0.87%	2.97%	n/a
GSBM22	Australian Government Treasury	Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	S/A	06-Jul-21	15-Jul-21	\$39.94	\$4,927,771.97	48,309	95	0.40%	12.34%	\$108.80	\$118.00	\$108.49	0.05%	-2.58%	-3.71%	-5.06%	-9.71%
GSBU22	Australian Government Treasury	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	S/A	12-May-21	21-May-21	\$4.67	\$57,188.55	548	7	0.29%	1.22%	\$104.32	\$106.39	\$104.32	0.07%	-0.24%	-0.84%	n/a	n/a
GSBG23	Australian Government Treasury	Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	S/A	12-Apr-21	21-Apr-21	\$20.50	\$704,286.71	6,199	55	0.20%	3.44%	\$113.64	\$119.00	\$112.00	0.10%	-0.01%	-3.03%	-2.29%	-6.69%
GSBG24	Australian Government Treasury	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	S/A	12-Apr-21	21-Apr-21	\$9.03	\$73,174.99	670	9	0.18%	0.81%	\$109.46	\$111.37	\$108.98	0.11%	0.08%	0.67%	7.52%	7.81%
GSBU24	Australian Government Treasury	Treasury Bond 0.25% 21-11-24 Semi	21-Apr-20	21-Nov-24	0.25%	S/A	12-May-21	21-May-21	\$1.61	\$4,423.19	44	1	0.28%	0.28%	\$100.43	\$100.53	\$99.61	0.18%	0.06%	n/a	n/a	n/a
GSBG25	Australian Government Treasury	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	S/A	12-Apr-21	21-Apr-21	\$9.47	\$338,099.72	2,979	19	0.25%	3.37%	\$113.68	\$116.26	\$113.18	0.25%	-0.01%	-0.49%	8.55%	8.00%
GSBU25	Australian Government Treasury	Treasury Bond 0.25% 21-11-25 Semi	27-Jul-20	21-Nov-25	0.25%	S/A	12-May-21	21-May-21	\$3.98	\$128,152.38	1,288	5	0.27%	3.22%	\$99.52	\$100.21	\$99.06	0.35%	0.01%	n/a	n/a	n/a
GSBG26	Australian Government Treasury	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	S/A	12-Apr-21	21-Apr-21	\$5.87	\$664,095.89	5,474	59	0.39%	11.31%	\$121.02	\$124.82	\$120.75	0.40%	-0.45%	-1.30%	8.04%	4.83%
GSBG26	Australian Government Treasury	Treasury Bond 0.50% 21-09-26 Semi	30-Sep-20	21-Sep-26	0.50%	S/A	11-Mar-21	22-Mar-21	\$0.10	\$1,806.42	18	2	n/a	1.81%	\$100.24	\$100.93	\$99.93	0.50%	-0.68%	n/a	n/a	n/a
GSBG27	Australian Government Treasury	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	S/A	12-Apr-21	21-Apr-21	\$13.35	\$332,469.42	2,621	8	0.36%	2.49%	\$126.92	\$132.06	\$125.80	0.57%	-0.21%	-1.57%	8.21%	7.21%
GSBU27	Australian Government Treasury	Treasury Bond 2.75% 21-11-27 Semi	09-Apr-00	21-Nov-27	2.75%	S/A	12-May-21	21-May-21	\$5.14	\$109,421.72	958	6	0.32%	2.13%	\$114.35	\$117.35	\$114.12	0.67%	-0.47%	-0.01%	14.18%	n/a
GSBG28	Australian Government Treasury	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	S/A	12-May-21	21-May-21	\$4.18	\$1,007.01	9	1	0.35%	0.02%	\$111.27	\$113.75	\$107.56	0.75%	-0.09%	-0.19%	15.59%	n/a
GSBU28	Australian Government Treasury	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	S/A	12-May-21	21-May-21	\$4.16	\$138,755.61	1,200	16	n/a	3.34%	\$115.87	\$120.30	\$112.10	0.82%	-0.48%	-0.53%	15.31%	n/a
GSBG29	Australian Government Treasury	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	2.75%	S/A	12-Apr-21	21-Apr-21	\$7.78	\$731,143.13	6,092	24	0.42%	9.40%	\$120.18	\$125.92	\$117.03	0.87%	-0.55%	-1.34%	15.40%	14.68%
GSBU29	Australian Government Treasury	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	S/A	12-May-21	21-May-21	\$3.49	\$733,544.23	3,211	48	0.41%	10.71%	\$115.91	\$121.63	\$112.49	0.96%	-1.23%	-0.46%	n/a	n/a
GSBW30	Australian Government Treasury	Treasury Bond 1.00% 21-12-30 Semi	21-May-20	21-Dec-30	1.00%	S/A	10-Jun-21	21-Jun-21	\$1.00	\$37,208.14	373	11	0.70%	3.73%	\$99.74	\$103.41	\$99.37	1.09%	-1.29%	n/a	n/a	n/a
GSBG31	Australian Government Treasury	Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	S/A	10-Jun-21	21-Jun-21	\$0.16	\$0.00	-	-	n/a	0.00%	\$104.41	\$107.22	\$101.49	1.13%	-0.31%	-0.76%	n/a	n/a
GSBU31	Australian Government Treasury	Treasury Bond 1.00% 21-11-31 Semi	02-Sep-20	21-Nov-31	1.00%	S/A	12-May-21	21-May-21	\$0.00	\$0.00	-	-	0.53%	n/a	\$0.00	\$0.00	\$0.00	1.17%	n/a	n/a	n/a	n/a
GSBG32	Australian Government Treasury	Treasury Bond 1.25% 21-05-32 Semi	28-Jan-20	21-May-32	1.25%	S/A	12-May-21	21-May-21	\$1.02	\$0.00	-	-	0.54%	0.00%	\$101.03	\$103.88	\$99.14	1.21%	-0.71%	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%	S/A	12-Apr-21	21-Apr-21	\$12.50	\$1,384,987.59	10,013	24	0.46%	11.08%	\$138.88	\$150.75	\$134.74	1.24%	-1.09%	-3.29%	15.96%	16.22%
GSBK35	Australian Government Treasury	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	S/A	10-Jun-21	21-Jun-21	\$5.32	\$93,104.23	790	4	0.95%	1.75%	\$117.55	\$129.23	\$115.00	1.46%	-0.90%	-1.38%	23.76%	25.89%
GSBG37	Australian Government Treasury	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	S/A	12-Apr-21	21-Apr-21	\$5.76	\$1,472,244.04	11,187	17	0.56%	25.58%	\$132.46	\$148.62	\$127.48	1.61%	-1.16%	-5.30%	22.31%	21.40%
GSBG39	Australian Government Treasury	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	S/A	10-Jun-21	21-Jun-21	\$1.98	\$5,269.57	42	3	0.63%	0.27%	\$124.26	\$141.58	\$120.21	1.76%	-2.31%	-3.23%	24.96%	25.58%
GSBG41	Australian Government Treasury	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	S/A	12-May-21	21-May-21	\$5.20	\$240,962.06	2,075	18	0.49%	n/a	\$115.48	\$133.63	\$114.91	1.89%	-2.31%	-6.96%	n/a	n/a
GSBE47	Australian Government Treasury	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	S/A	11-Mar-21	22-Mar-21	\$14.12	\$524,062.53	4,319	33	0.69%	3.71%	\$121.00	\$146.76	\$114.59	2.05%	-3.26%	-8.89%	30.46%	n/a
GSBK51	Australian Government Treasury	Treasury Bond 1.75% 21-06-51 Semi	05-Aug-20	21-Jun-51	1.75%	S/A	10-Jun-21	21-Jun-21	\$0.00	\$208,723.24	2,257	20	1.09%	n/a	\$92.22	\$102.80	\$90.95	2.13%	-3.73%	n/a	n/a	n/a
Government Bonds - Inflation Linked																						
GSIC22	Australian Government Treasury	Indexed Bond CPI+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Qtrly	11-Feb-21	22-Feb-21	\$10.89	\$133,278.65	1,112	16	0.13%	1.22%	\$120.33	\$120.95	\$116.88	-2.05%	0.52%	-0.48%	4.49%	5.66%
GSIC25	Australian Government Treasury	Indexed Bond CPI+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Qtrly	11-Mar-21	22-Mar-21	\$32.98	\$591,919.79	3,900	23	0.28%	1.79%	\$152.59	\$158.00	\$139.73	-1.48%	0.77%	1.67%	8.88%	6.51%
GSIU27	Australian Government Treasury	Indexed Bond CPI+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	0.75%	Qtrly	11-Feb-21	22-Feb-21	\$2.98	\$31,071.15	261	2	0.55%	1.04%	\$118.79	\$119.05	\$107.21	-1.12%	0.62%	6.54%	18.98%	n/a
GSIQ30	Australian Government Treasury	Indexed Bond CPI+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Qtrly	11-Mar-21	22-Mar-21	\$7.11	\$81,446.16	502	17	0.72%	1.14%	\$162.03	\$163.89	\$135.00	-0.73%	-0.84%	0.92%	16.23%	17.21%
GSIO35	Australian Government Treasury	Indexed Bond CPI+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Qtrly	11-Feb-21	22-Feb-21	\$8.28	\$49,010.24	316	2	0.51%	0.59%	\$154.06	\$158.43	\$125.26	-0.36%	-1.72%	1.48%	21.78%	28.38%
GSIO40	Australian Government Treasury	Indexed Bond CPI+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Qtrly	11-Feb-21	22-Feb-21	\$3.80	\$0.00	-	-	0.56%	0.00%	\$136.83	\$140.38	\$104.76	-0.05%	-2.44%	6.53%	26.11%	33.13%
GSIC50	Australian Government Treasury	Indexed Bond CPI+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.00%	Qtrly	11-Feb-21	22-Feb-21	\$4.53	\$94,082.36	716	6	n/a	2.08%	\$127.93	\$139.99	\$90.74	0.16%	-2.35%	6.87%	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%	S/A			\$22.91	\$74,629.45	731	6	2.32%	0.33%	\$102.68	\$106.00	\$90.00	3.30%	-0.31%	-1.27%	1.56%	n/a
PPCHA	Peet Limited	Simple Bond 7.50% Semi 07-06-21	08-Jun-16	07-Jun-21	7.50%	S/A			\$101.61	\$518,161.12	5,104	38	0.69%	0.51%	\$101.61	\$105.00	\$88.00	5.78%	0.60%	-2.77%	-1.92%	n/a
URFHC	US Masters Residential Property Fun	Bond 7.75% 24-12-21 Qly Red T-12-19	23-Feb-17	24-Dec-21	7.75%	Qtrly			\$17.68	\$222,286.03	22,007	46	0.65%	1.26%	\$10.10	\$100.50	\$96.2	n/a	0.01%	-89.90%	-90.03%	n/a
Corporate Bonds - Floating Rate																						
AYUHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24	18-Oct-19	15-Dec-24	2.01%	Qtrly	01-Apr-21	14-Apr-21	\$112.19	\$342,143.21	3,489	25	1.72%	0.30%	\$97.54	\$101.99	\$80.00	2.90%	0.45%	-4.37%	n/a	n/a
AYUHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26	18-Oct-19	15-Dec-26	2.16%	Qtrly	01-Apr-21	14-Apr-21	\$199.76	\$893,986.19	9,253	68	1.43%	0.45%	\$96.50	\$102.30	\$84.25	3.41%	-0.82%	-5.53%	n/a	n/a
OBLHA	Omni Bridgeway Limited	Bond 3-Bbsw+4.20% 22-12-22 Sec Step T-01-22	30-Apr-14	22-Dec-22	4.21%	Qtrly	30-Mar-21	08-Apr-21	\$75.77	\$348,944.06	3,498	40	0.42%	0.46%	\$99.70	\$101.90	\$82.00	4.76%	-0.05%	-2.01%	-1.26%	-0.10%
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	4.67%	Qtrly	26-Mar-21	06-Apr-21	\$49.50	\$138,339.92	1,860	17	1.03%	0.37%	\$99.00	\$104.60	\$84.00	5.89%	1.23%	-5.18%	-4.72%	n/a

¹ The yield data for the AGIs has been sourced from YieldBroker. The yield for the other bonds has been sourced from Bloomberg using the Mid Yield to Conversion function as at 29 January 2021

² The coupon data has been sourced from Bloomberg using the Coupon function as at 29 January 2021

³ 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 Jan 21.

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