



# Bonds:

## Month Update: December 2021



Month: Dec-21

Trading days: 21

Period ending: Friday, December 31, 2021

### Snapshot by Category

Australian Bond Segment	Number listed	Market Cap (\$m)	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	1	29.4	66	3	5,923	\$0.85
Corporate Bonds - Floating Rate	5	657.5	310	15	56,433	\$12.05
Australian Government Bonds	37	314.0	895	43	180,530	\$29.50
<b>Total</b>	<b>43</b>	<b>1000.94</b>	<b>1,271</b>	<b>61</b>	<b>242,886</b>	<b>\$42.40</b>

### Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Australian Government Treas	GSIU32	\$3,400	Government Bonds - Inflation Lin	01-Sep-2021	\$100.00	21-Nov-2032	0.25%	Qtrly	\$107.54
Australian Government Treas	GSBU32	\$20,800	Government Bonds - Fixed Rate	21-Apr-2021	\$100.00	21-Nov-2032	1.75%	S/A	\$101.38
Centuria Funds Managemen	C2FHA	\$199	Corporate Bonds - Floating Rate	21-Apr-2021	\$100.00	20-Apr-2026	4.32%	Qtrly	\$105.20
Australian Government Treas	GSBQ26	\$32,800	Government Bonds - Fixed Rate	30-Sep-2020	\$100.00	21-Sep-2026	0.50%	S/A	\$95.56
Australian Government Treas	GSBU31	\$39,000	Government Bonds - Fixed Rate	02-Sep-2020	\$100.00	21-Nov-2031	1.00%	S/A	\$94.83
Australian Government Treas	GSBK51	\$15,600	Government Bonds - Fixed Rate	05-Aug-2020	\$100.00	21-Jun-2051	1.75%	S/A	\$88.41
Australian Government Treas	GSBU25	\$34,800	Government Bonds - Fixed Rate	27-Jul-2020	\$100.00	21-Nov-2025	0.25%	S/A	\$96.35
Australian Government Treas	GSBW30	\$38,700	Government Bonds - Fixed Rate	21-May-2020	\$100.00	21-Dec-2030	1.00%	S/A	\$93.77
Australian Government Treas	GSBU24	\$37,600	Government Bonds - Fixed Rate	21-Apr-2020	\$100.00	21-Nov-2024	0.25%	S/A	\$98.48

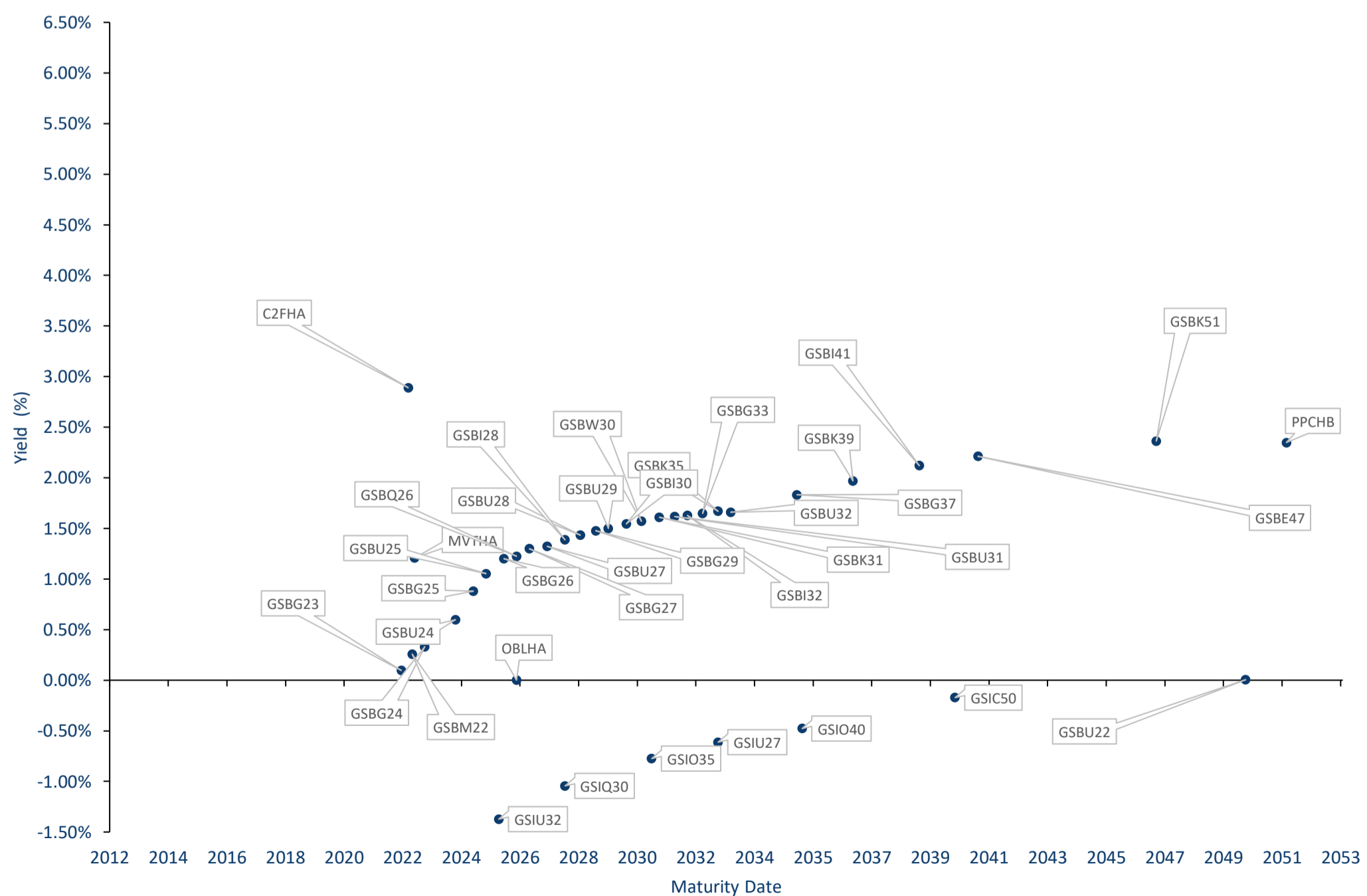
\*BBSW = Bank Bill Swap Rate

\* 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 (%)
GSBG23	Government Bonds - Fixed Rate	\$4,231,158	9.98%	39,224	16.15%
GSBK51	Government Bonds - Fixed Rate	\$3,070,895	7.24%	34,584	14.24%
GSBU24	Government Bonds - Fixed Rate	\$2,190,397	5.17%	22,250	9.16%
C2FHA	Corporate Bonds - Floating Rate	\$2,070,911	4.88%	19,729	8.12%
AYUHC	Corporate Bonds - Floating Rate	\$2,000,512	4.72%	19,993	8.23%
		<b>\$13,563,872.02</b>	<b>31.99%</b>	<b>135,780</b>	<b>55.90%</b>

### Yield versus maturity date





# Bonds:

## Month Update: December 2021



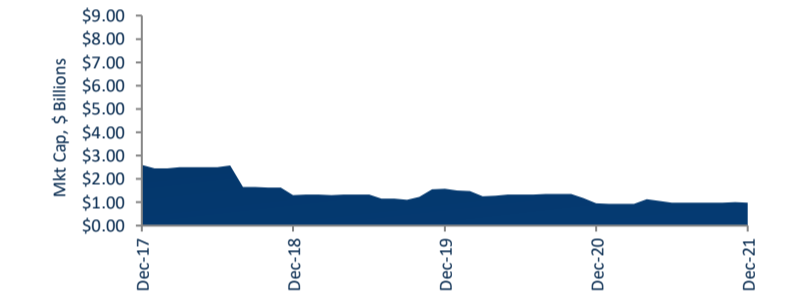
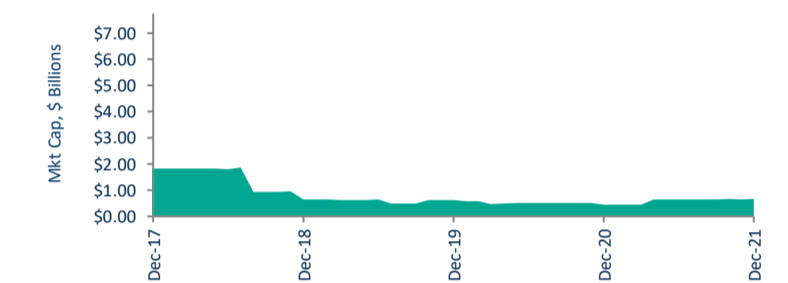
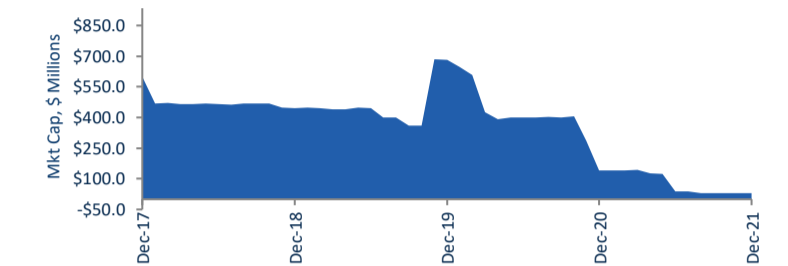
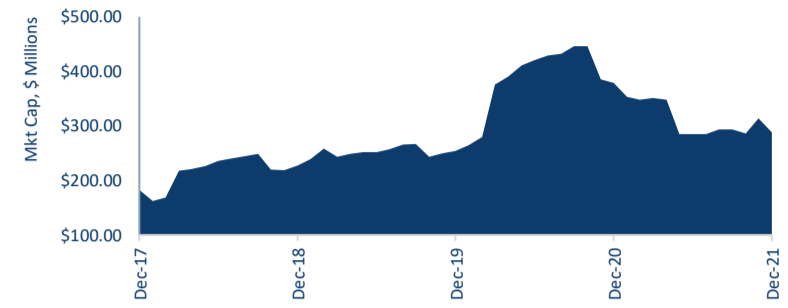
### Market Capitalisation Trends

Government Bonds	Last 12 months			Last month	
	Dec-20	Dec-21	% change	Nov-21	% change
Market Cap (\$m)	\$378.52	\$288.54	-23.8%	\$314.03	-8.1%
Number listed (actual)	36	36	0.0%	37	-2.7%
Monthly Volume	257,771	180,530	-30.0%	278,847	-35.3%
Monthly Transactions	499	425	-14.8%	895	-52.5%
Monthly value (\$m)	\$31.26	\$19.40	-37.9%	\$29.50	-34.2%

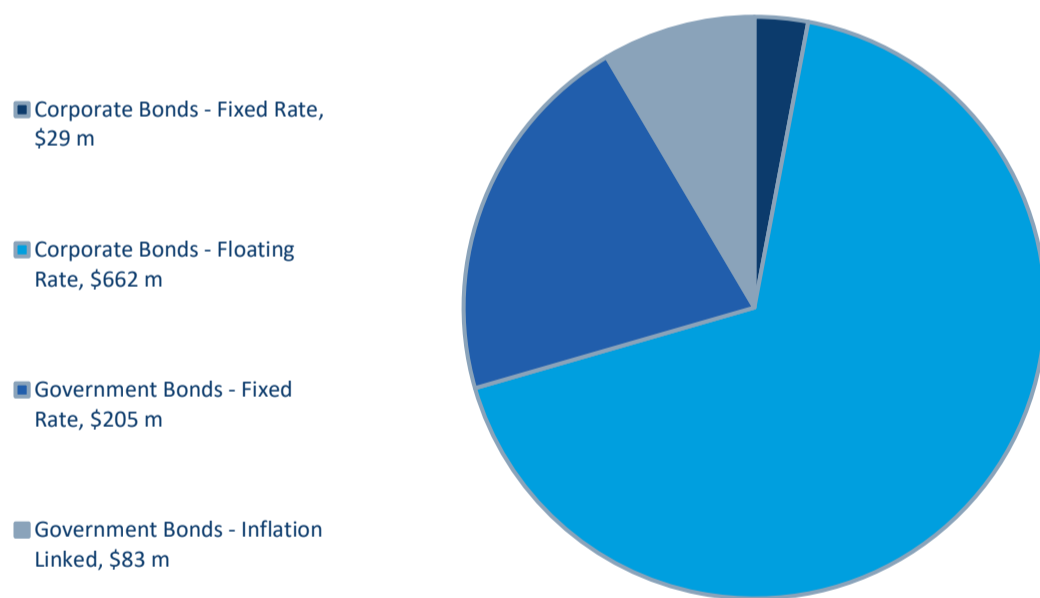
Corporate Bonds - Fixed Rate	Last 12 months			Last month	
	Dec-20	Dec-21	% change	Nov-21	% change
Market Cap (\$m)	\$141.65	\$29.06	-79.5%	\$29.36	-1.0%
Number listed (actual)	3	1	-66.7%	1.00	0.0%
Monthly Volume	49,796	5,923	-88.1%	8,343	-29.0%
Monthly Transactions	167	31	-81.4%	66	-53.0%
Monthly Month value (\$m)	\$3.08	\$0.60	-80.6%	\$0.85	-29.4%

Corporate Bonds - Floating	Last 12 months			Last month	
	Dec-20	Dec-21	% change	Nov-21	% change
Market Cap (\$m)	\$437.80	\$661.60	51.1%	\$657.54	0.6%
Number listed (actual)	4	5	25.0%	\$5.00	0.0%
Monthly Volume	24,163	56,433	133.6%	119,537	-52.8%
Monthly Transactions	210	240	14.3%	310	-22.6%
Monthly value (\$m)	\$2.36	\$5.75	143.9%	\$12.05	-52.3%

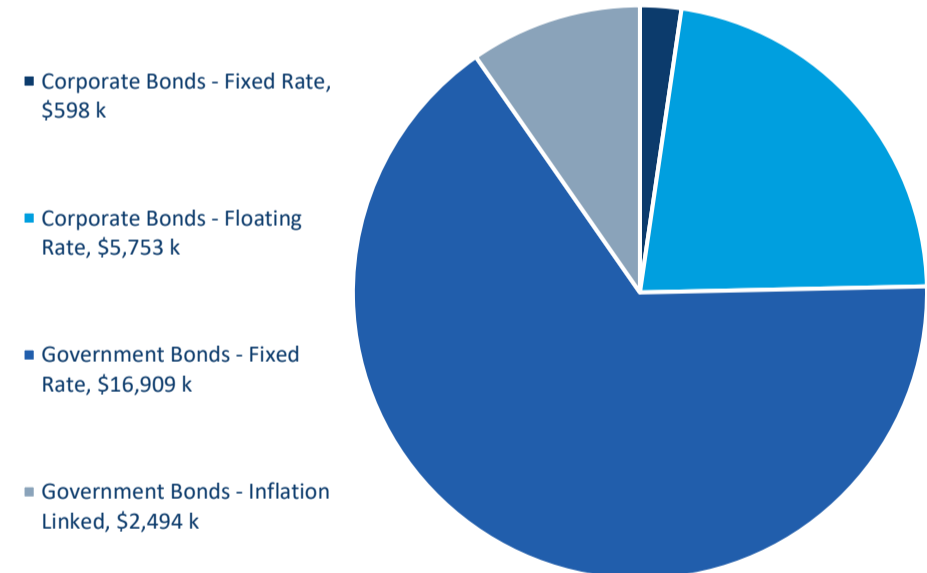
Total Bond Market	Last 12 months			Last month	
	Dec-20	Dec-21	% change	Nov-21	% change
Market Cap (\$m)	\$957.97	\$979.20	2.2%	\$1,000.94	-2.2%
Number listed (actual)	43	42	-2.3%	43	-2.3%
Monthly Volume	331,730	242,886	-26.8%	406,727	-40.3%
Monthly Transactions	876	696	-20.5%	1,271	-45.2%
Monthly value (\$m)	\$36.70	\$25.75	-29.8%	\$42.40	-39.3%



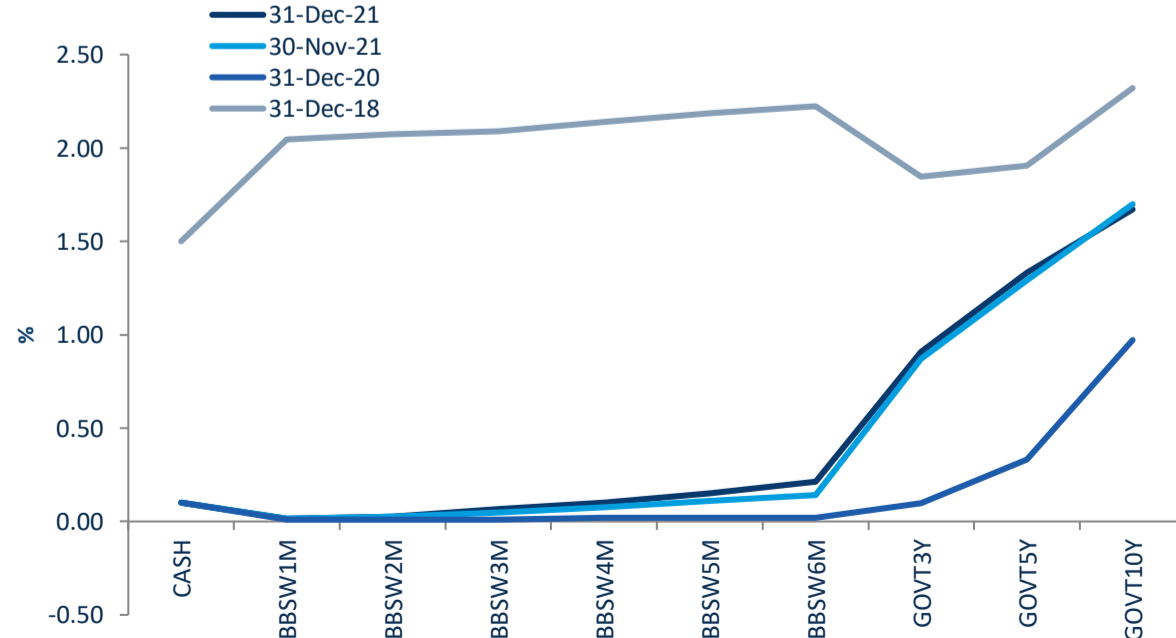
### Bonds Mkt Cap Breakdown by Type



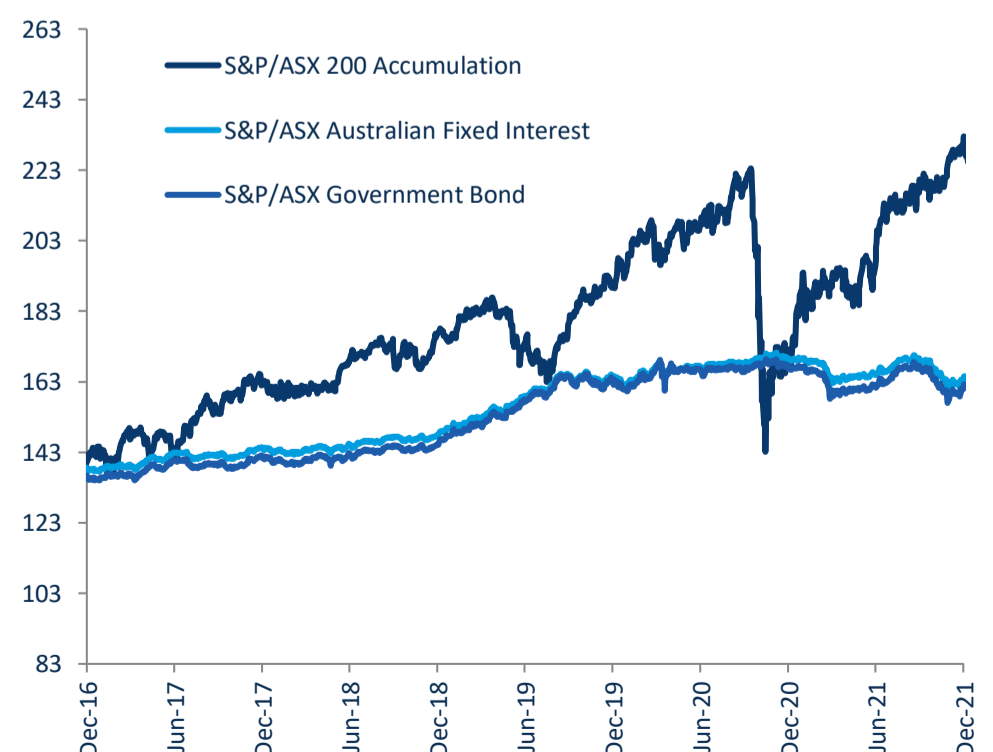
### Bonds Breakdown by Traded Value



### Australian Yield Curve



### S&P Indices - rebased to 100





# Spotlight on Bonds

Month update: December 2021



ASX

## Australian Bonds Summary - December 2021

ASX Profiles			Detail					Activity					Prices				Returns							
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon <sup>2</sup>	Payment Frequency	Announced Ex Date	Announced Payment Date	Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Spread	Monthly Liquidity % <sup>3</sup>	Last	Year High	Year Low	Yield (%) <sup>1</sup>	1 Month Price Return	1 Year Price Return	3 Year Price Return	5 Year Price Return		
<b>Government Bonds - Fixed Rate</b>																								
GSBM22	Australian Government Treasury Bond	Treasury Bond 5.75% 15-07-22 Semi	21-May-13	15-Jul-22	5.75%	S/A	06-Jul-22	15-Jul-22	\$27.13	\$1,200,626.74	11,336	39	0.87%	4.42%	\$105.96	\$109.00	\$102.73	0.10%	0.00%	-5.13%	-8.55%	-12.09%		
GSBU22	Australian Government Treasury Bond	Treasury Bond 2.25% 21-11-22 Semi	16-Oct-17	21-Nov-22	2.25%	S/A	12-May-22	23-May-22	\$9.36	\$1,648,171.47	16,112	10	0.29%	17.60%	\$102.30	\$104.64	\$101.88	0.26%	-0.82%	-2.17%	0.58%	n/a		
GSBG23	Australian Government Treasury Bond	Treasury Bond 5.50% 21-04-23 Semi	21-May-13	21-Apr-23	5.50%	S/A	12-Apr-22	21-Apr-22	\$20.53	\$4,231,157.90	39,224	62	0.25%	20.61%	\$107.83	\$115.00	\$101.00	0.33%	-0.05%	-5.12%	-6.72%	-9.06%		
GSBG24	Australian Government Treasury Bond	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	S/A	12-Apr-22	21-Apr-22	\$8.66	\$22,991.04	218	6	0.25%	0.27%	\$105.47	\$109.47	\$104.70	0.60%	0.02%	-3.57%	1.73%	3.95%		
GSBU24	Australian Government Treasury Bond	Treasury Bond 0.25% 21-11-24 Semi	21-Apr-20	21-Nov-24	0.25%	S/A	12-May-22	23-May-22	\$7.39	\$2,190,396.50	22,250	7	0.29%	29.65%	\$98.42	\$100.50	\$97.55	0.88%	0.44%	-1.94%	n/a	n/a		
GSBG25	Australian Government Treasury Bond	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	S/A	12-Apr-22	21-Apr-22	\$10.66	\$447,479.68	4,157	25	0.27%	4.20%	\$107.85	\$113.63	\$106.36	1.05%	0.02%	-5.15%	0.81%	2.18%		
GSBU25	Australian Government Treasury Bond	Treasury Bond 0.25% 21-11-25 Semi	27-Jul-20	21-Nov-25	0.25%	S/A	12-May-22	23-May-22	\$3.85	\$54,815.65	569	3	0.22%	1.42%	\$96.52	\$99.78	\$95.22	1.20%	0.73%	-3.00%	n/a	n/a		
GSBG26	Australian Government Treasury Bond	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	S/A	12-Apr-22	21-Apr-22	\$3.91	\$572,054.70	5,047	15	0.43%	14.64%	\$113.59	\$121.41	\$111.92	1.23%	0.07%	-6.56%	-0.87%	0.32%		
GSBQ26	Australian Government Treasury Bond	Treasury Bond 0.50% 21-09-26 Semi	30-Sep-20	21-Sep-26	0.50%	S/A	10-Mar-22	21-Mar-22	\$0.86	\$0.00	-	-	n/a	0.00%	\$96.63	\$100.41	\$95.18	1.30%	1.12%	-4.26%	n/a	n/a		
GSBG27	Australian Government Treasury Bond	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	S/A	12-Apr-22	21-Apr-22	\$12.50	\$1,842,376.43	15,570	18	0.13%	14.74%	\$118.27	\$126.89	\$109.00	1.32%	0.25%	-7.01%	-1.39%	0.27%		
GSBU27	Australian Government Treasury Bond	Treasury Bond 2.75% 21-11-27 Semi	09-Apr-00	21-Nov-27	2.75%	S/A	12-May-22	23-May-22	\$4.88	\$102,746.43	947	2	0.36%	2.10%	\$108.05	\$114.36	\$106.06	1.39%	1.33%	-5.95%	6.45%	-0.76%		
GSBI28	Australian Government Treasury Bond	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	S/A	12-May-22	23-May-22	\$3.93	\$2,105.00	20	1	0.31%	0.05%	\$105.16	\$110.67	\$103.56	1.43%	1.06%	-5.58%	6.44%	10.03%		
GSBU28	Australian Government Treasury Bond	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	S/A	12-May-22	23-May-22	\$4.01	\$32,036.99	294	12	0.73%	0.80%	\$109.23	\$115.20	\$106.09	1.48%	0.38%	-6.18%	5.36%	n/a		
GSBG29	Australian Government Treasury Bond	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	2.75%	S/A	12-Apr-22	21-Apr-22	\$9.18	\$358,905.60	3,186	19	0.61%	3.91%	\$113.01	\$119.77	\$110.01	1.50%	0.44%	-6.48%	4.35%	9.69%		
GSBU29	Australian Government Treasury Bond	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	S/A	12-May-22	23-May-22	\$3.27	\$48,372.97	442	7	0.33%	1.48%	\$109.18	\$115.60	\$106.89	1.54%	0.61%	-6.96%	7.40%	n/a		
GSBW30	Australian Government Treasury Bond	Treasury Bond 1.00% 21-12-30 Semi	21-May-20	21-Dec-30	1.00%	S/A	09-Jun-22	21-Jun-22	\$2.81	\$0.00	-	-	0.52%	0.00%	\$95.02	\$99.87	\$92.47	1.61%	1.33%	-5.96%	n/a	n/a		
GSBK31	Australian Government Treasury Bond	Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	S/A	09-Jun-22	21-Jun-22	\$5.20	\$39,400.92	394	3	n/a	0.76%	\$99.38	\$102.72	\$96.63	1.62%	1.59%	-5.11%	n/a	n/a		
GSBU31	Australian Government Treasury Bond	Treasury Bond 1.00% 21-11-31 Semi	02-Sep-20	21-Nov-31	1.00%	S/A	12-May-22	23-May-22	\$9.48	\$93,481.32	988	15	0.69%	0.99%	\$94.83	\$97.00	\$90.00	1.63%	1.09%	n/a	n/a	n/a		
GSBI32	Australian Government Treasury Bond	Treasury Bond 1.25% 21-05-32 Semi	28-Jan-20	21-May-32	1.25%	S/A	12-May-22	23-May-22	\$0.95	\$0.00	-	-	0.50%	0.00%	\$96.41	\$100.08	\$93.82	1.65%	1.81%	-5.25%	n/a	n/a		
GSBU32	Australian Government Treasury Bond	Treasury Bond 1.75% 21-11-32 Semi	21-Apr-21	21-Nov-32	1.75%	S/A	12-May-22	23-May-22	\$1.01	\$709.66	7	1	n/a	0.07%	\$101.38	\$101.38	\$98.81	1.67%	2.60%	n/a	n/a	n/a		
GSBG33	Australian Government Treasury Bond	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	S/A	12-Apr-22	21-Apr-22	\$18.25	\$135,995.77	1,044	21	0.50%	0.75%	\$130.34	\$138.66	\$124.50	1.66%	1.09%	-7.17%	4.39%	12.74%		
GSBK35	Australian Government Treasury Bond	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	S/A	09-Jun-22	21-Jun-22	\$5.05	\$9,206.96	82	1	0.58%	0.18%	\$111.05	\$117.50	\$108.43	1.83%	0.98%	-6.38%	8.20%	24.05%		
GSBG37	Australian Government Treasury Bond	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	S/A	12-Apr-22	21-Apr-22	\$10.28	\$151,089.48	1,212	18	0.64%	1.47%	\$124.66	\$133.49	\$119.41	1.97%	0.97%	-6.98%	6.98%	21.84%		
GSBK39	Australian Government Treasury Bond	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	S/A	09-Jun-22	21-Jun-22	\$1.52	\$9,845.14	84	3	0.67%	0.65%	\$116.58	\$124.70	\$111.99	2.12%	1.37%	-8.35%	7.21%	25.05%		
GSBI41	Australian Government Treasury Bond	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	S/A	12-May-22	23-May-22	\$5.98	\$356,568.72	3,261	23	0.61%	5.97%	\$108.35	\$117.35	\$97.09	2.21%	0.46%	-8.34%	9.23%	n/a		
GSBE47	Australian Government Treasury Bond	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	S/A	10-Mar-22	21-Mar-22	\$14.45	\$286,863.58	2,506	19	0.90%	1.99%	\$112.98	\$124.57	\$105.40	2.36%	1.13%	-9.67%	8.08%	32.51%		
GSBK51	Australian Government Treasury Bond	Treasury Bond 1.75% 21-06-51 Semi	05-Aug-20	21-Jun-51	1.75%	S/A	09-Jun-22	21-Jun-22	\$0.00	\$3,070,895.10	34,584	40	1.10%	n/a	\$87.20	\$96.30	\$78.43	2.35%	-1.92%	-8.97%	n/a	n/a		
<b>Government Bonds - Inflation Linked</b>																								
GSIC22	Australian Government Treasury Index	Treas Indexed Bond Cpi+1.25% 21-02-22 Qly	21-May-13	21-Feb-22	1.25%	Qtrly	10-Feb-22	21-Feb-22	\$10.88	\$33,891.20	282	9	0.03%	0.31%	\$120.20	\$121.01	\$120.03	-2.97%	-0.03%	0.41%	3.49%	6.02%		
GSIC25	Australian Government Treasury Index	Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Qtrly	10-Mar-22	21-Mar-22	\$36.39	\$1,874,201.68	12,545	21	0.58%	5.15%	\$149.98	\$153.38	\$147.60	-1.37%	0.48%	-0.96%	6.17%	8.04%		
GSIU27	Australian Government Treasury Index	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	0.75%	Qtrly	10-Feb-22	21-Feb-22	\$5.30	\$0.00	-	-	0.51%	0.00%	\$118.95	\$120.43	\$116.96	-1.04%	1.09%	0.75%	17.11%	n/a		
GSIQ30	Australian Government Treasury Index	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Qtrly	10-Mar-22	21-Mar-22	\$7.24	\$62,162.36	387	10	0.92%	0.86%	\$162.30	\$165.77	\$152.33	-0.77%	2.72%	-0.67%	13.96%	17.33%		
GSIU32	Australian Government Treasury Index	Treas Indexed Bond Cpi+0.25% 21-11-32 Qly	01-Sep-21	21-Nov-32	0.25%	Qtrly	10-Feb-22	21-Feb-22	\$1.08	\$0.00	-	-	n/a	0.00%	\$110.41	\$110.91	\$107.54	-0.61%	2.67%	n/a	n/a	n/a		
GSIO35	Australian Government Treasury Index	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Qtrly	10-Feb-22	21-Feb-22	\$7.56	\$111,995.31	737	3	0.51%	1.48%	\$156.47	\$159.73	\$144.69	-0.48%	3.65%	-0.18%	20.01%	28.36%		
GSIO40	Australian Government Treasury Index	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Qtrly	10-Feb-22	21-Feb-22	\$5.44	\$33,701.28	241	3	0.57%	0.62%	\$140.91	\$144.92	\$125.59	-0.17%	4.02%	0.47%	24.94%	36.82%		
GSIC50	Australian Government Treasury Index	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.00%	Qtrly	10-Feb-22	21-Feb-22	\$9.23	\$378,146.57	2,799	8	n/a	4.10%	\$133.79	\$140.76	\$112.26	0.01%	8.75%	2.13%	38.33%	n/a		
<b>Corporate Bonds - Fixed Rate</b>																								
MVTHA	Mercantile Investment Company Ltd	Bond 4.80% 10-07-26 Semi	30-Jun-16	10-Jul-26	#VALUE!	Not Applicable			\$29.06	\$597,535.62	5,923	31	0.82%	2.06%	\$100.00	\$103.90	\$95.00	#VALUE!	-1.04%	-2.91%	-1.28%	-0.20%		
<b>Corporate Bonds - Floating Rate</b>																								
AYUHC	Australian Unity Limited	Simple Bond 3-Bbsw+2.00% 15-12-24	18-Oct-19	15-Dec-24	2.07%	Qtrly	05-Apr-22	14-Apr-22	\$115.25	\$2,000,511.65	19,993	57	1.12%	1.74%	\$100.20	\$101.75	\$97.80	3.34%	0.20%	3.19%	n/a	n/a		
AYUHD	Australian Unity Limited	Simple Bond 3-Bbsw+2.15% 15-12-26	18-Oct-19	15-Dec-26	2.22%	Qtrly	05-Apr-22	14-Apr-22	\$210.00	\$573,349.10	5,698	42	1.00%	0.27%	\$101.45	\$102.50	\$95.00	3.60%	1.15%	4.27%	n/a	n/a		
C2FHA	Centuria Funds Management Limited	Bond 3-Bbsw+4.25% 20-04-26 Qly Sec Red	21-Apr-21	20-Apr-26	4.32%	Qtrly	11-Apr-22	20-Apr-22	\$209.03	\$2,070,910.88	19,729	84	0.40%	0.99%	\$105.20	\$106.00	\$100.20	#VALUE!	0.56%	n/a	n/a	n/a		
OBLHA	Omni Bridgeway Limited	Bond 3-Bbsw+5.20% 22-12-22 Sec	30-Apr-14	22-Dec-22	4.27%	Qtrly	30-Mar-22	08-Apr-22	\$76.57	\$675,259.12	6,740	38	0.25%	0.88%	\$100.75	\$106.05	\$99.00	1.21%	0.36%	1.00%	-1.18%	0.25%		
PPCHB	Peet Limited	Simple Bond 3-Bbsw+4.65% 05-10-22	10-Jul-17	05-Oct-22	4.72%	Qtrly	25-Mar-22	05-Apr-22	\$50.75	\$433,443.30	4,273	19	1.11%	0.85%	\$101.50	\$104.95	\$99.75	2.89%	0.00%	3.78%	-1.22%	n/a		

<sup>1</sup> The yield data for the AGBs has been sourced from YieldBroker. The yield for the other bonds has been sourced from Bloomberg using the Mid Yield to Convention function as at 31 December 2021

<sup>2</sup> The coupon data has been sourced from Bloomberg using the Coupon function as at 31 December 2021

<sup>3</sup> 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 Dec-21.

Past Performance is not a reliable indicator of future performance.

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