



Bonds:

Month Update: February 2024



Month: Feb-24

Trading days: 21

Period ending: Thursday, 29 February 2024

Snapshot by Category

Australian Bond Segment	Number listed	Market Cap (\$m)	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	1	27.2	14	1	2,176	\$0.20
Corporate Bonds - Floating Rate	5	729.3	588	28	103,932	\$10.47
Australian Government Bonds	36	838.8	1,170	56	355,934	\$34.64
Total	42	1595.3	1,772	84	462,042	\$45.31

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Frequency	Last Price
Australian Unity Limited	AYUHE	\$256	Corporate Bonds - Floating Rate	01-Dec-2023	\$100.00	15-Dec-2028	6.85%	Qtrly	\$100.70
Commonwealth of Australia	GSBK54	\$8,000	Government Bonds - Fixed Rate	26-Oct-2023	\$100.00	21-Jun-2054	4.75%	S/A	\$106.00
Sandon Capital Investments	SNCHA	\$29	Corporate Bonds - Fixed Rate	11-Aug-2023	\$100.00	10-Jul-2026	4.80%	S/A	\$93.50
Commonwealth of Australia	GSBW34	\$18,600	Government Bonds - Fixed Rate	28-Apr-2023	\$100.00	21-Dec-2034	3.50%	S/A	\$95.45
CVC Limited	CVCHA	\$31	Corporate Bonds - Floating Rate	26-Apr-2023	\$100.00	31-Mar-2026	9.09%	Qtrly	\$101.01
Commonwealth of Australia	GSBI34	\$20,400	Government Bonds - Fixed Rate	17-Nov-2022	\$100.00	21-May-2034	3.75%	S/A	\$98.22
Commonwealth of Australia	GSBU33	\$23,300	Government Bonds - Fixed Rate	19-Apr-2022	\$100.00	21-Nov-2033	3.00%	S/A	\$91.41
Commonwealth of Australia	GSIU32	\$4,950	Government Bonds - Inflation Li	01-Sep-2021	\$100.00	21-Nov-2032	0.25%	Qtrly	\$102.61
Commonwealth of Australia	GSBU32	\$29,000	Government Bonds - Fixed Rate	21-Apr-2021	\$100.00	21-Nov-2032	1.75%	S/A	\$83.07

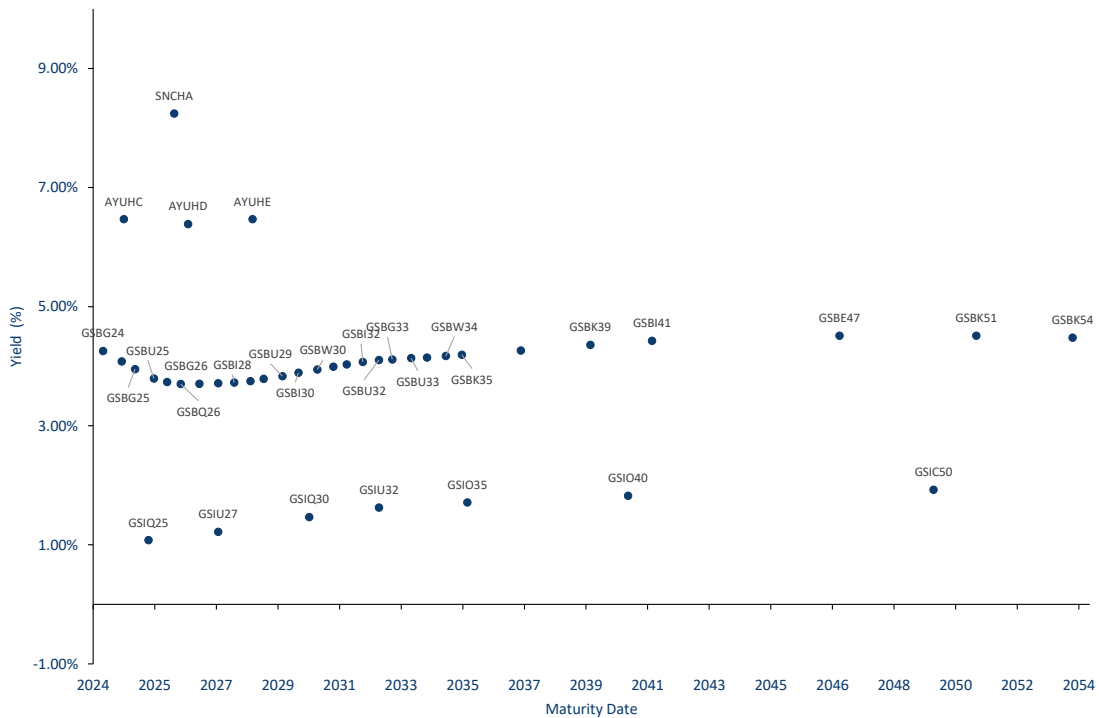
*BBSW = Bank Bill Swap Rate

* 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 (%)
GSBG33	Government Bonds - Fixed Rate	\$4,939,161	10.90%	47,293	10.24%
GSBG25	Government Bonds - Fixed Rate	\$4,564,061	10.07%	45,446	9.84%
AYUHD	Corporate Bonds - Floating Rate	\$4,060,512	8.96%	40,626	8.79%
AYUHE	Corporate Bonds - Floating Rate	\$3,008,193	6.64%	29,939	6.48%
GSBK54	Government Bonds - Fixed Rate	\$2,841,042	6.27%	26,951	5.83%
		\$19,412,968.51	42.85%	190,255	41.18%

Yield versus maturity date





Bonds:

Month Update: February 2024



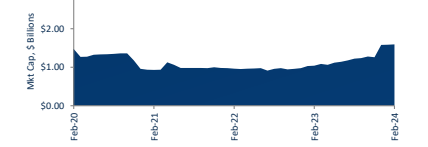
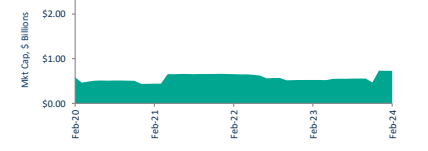
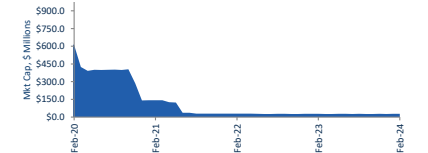
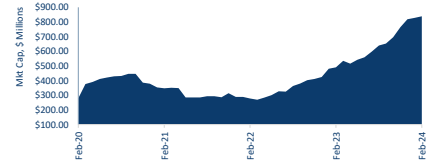
Market Capitalisation Trends

Government Bonds	Last 12 months			Last month	
	Feb-23	Feb-24	% change	Jan-24	% change
Market Cap (\$m)	\$490.57	\$838.79	71.0%	\$828.03	1.3%
Number listed (actual)	35	36	2.9%	36	0.0%
Monthly Volume	330,220	355,934	7.8%	296,954	19.9%
Monthly Transactions	1,104	1,170	6.0%	1,007	16.2%
Monthly value (\$m)	\$32.77	\$34.64	5.7%	\$28.49	21.6%

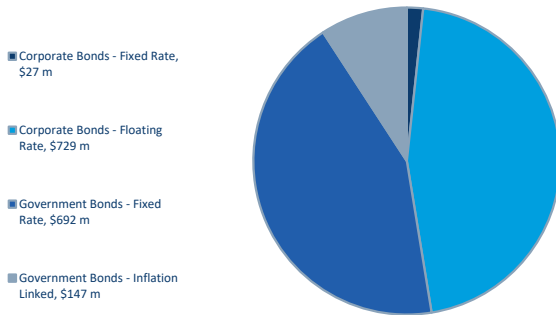
Corporate Bonds - Fixed	Last 12 months			Last month	
	Feb-23	Feb-24	% change	Jan-24	% change
Market Cap (\$m)	\$27.75	\$27.17	-2.1%	\$27.46	-1.1%
Number listed (actual)	1	1	0.0%	1	0.0%
Monthly Volume	1,794	2,176	21.3%	1,769	23.0%
Monthly Transactions	10	14	40.0%	16	-12.5%
Monthly Month value (\$m)	\$0.17	\$0.20	20.1%	\$0.16	23.1%

Corporate Bonds - Floating	Last 12 months			Last month	
	Feb-23	Feb-24	% change	Jan-24	% change
Market Cap (\$m)	\$523.60	\$729.32	39.3%	\$729.56	0.0%
Number listed (actual)	3	5	66.7%	5	0.0%
Monthly Volume	125,949	103,932	-17.5%	51,329	102.5%
Monthly Transactions	384	588	53.1%	339	73.5%
Monthly value (\$m)	\$12.67	\$10.47	-17.4%	\$5.18	102.1%

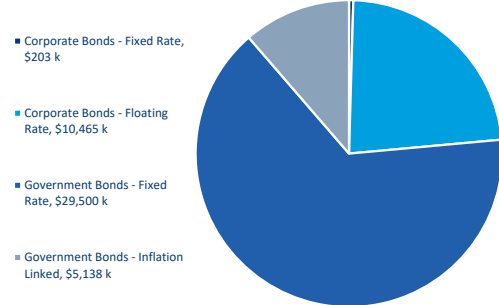
Total Bond Market	Last 12 months			Last month	
	Feb-23	Feb-24	% change	Jan-24	% change
Market Cap (\$m)	\$1,041.92	\$1,595.28	53.1%	\$1,585.04	0.6%
Number listed (actual)	39	42	7.7%	42	0.0%
Monthly Volume	457,963	462,042	0.9%	350,052	32.0%
Monthly Transactions	1,498	1,772	18.3%	1,362	30.1%
Monthly value (\$m)	\$45.61	\$45.31	-0.7%	\$33.84	33.9%



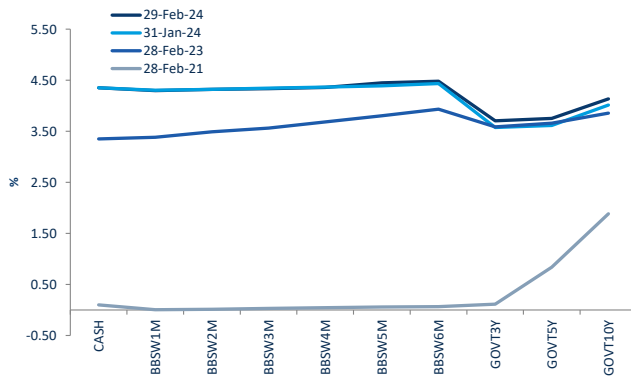
Bonds Mkt Cap Breakdown by Type



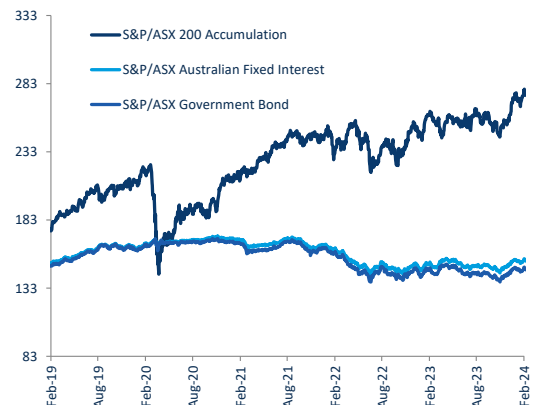
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: February 2024



Australian Bonds Summary - February 2024

ASX Profiles		
ASX Code	Issuer	Description
Government Bonds - Fixed Rate		
GSB24	Commonwealth of Australia	Treasury Bond 2.75% 21-04-24 Semi
GSBU24	Commonwealth of Australia	Treasury Bond 0.25% 21-11-24 Semi
GSB25	Commonwealth of Australia	Treasury Bond 3.25% 21-04-25 Semi
GSBU25	Commonwealth of Australia	Treasury Bond 0.25% 21-11-25 Semi
GSB26	Commonwealth of Australia	Treasury Bond 4.25% 21-04-26 Semi
GSB26	Commonwealth of Australia	Treasury Bond 0.50% 21-09-26 Semi
GSB27	Commonwealth of Australia	Treasury Bond 4.75% 21-04-27 Semi
GSBU27	Commonwealth of Australia	Treasury Bond 2.75% 21-11-27 Semi
GSB28	Commonwealth of Australia	Treasury Bond 2.25% 21-05-28 Semi
GSBU28	Commonwealth of Australia	Treasury Bond 2.75% 21-11-28 Semi
GSB29	Commonwealth of Australia	Treasury Bond 3.25% 21-04-29 Semi
GSBU29	Commonwealth of Australia	Treasury Bond 2.75% 21-11-29 Semi
GSB30	Commonwealth of Australia	Treasury Bond 2.50% 21-05-30 Semi
GSB30	Commonwealth of Australia	Treasury Bond 1.00% 21-12-30 Semi
GSB31	Commonwealth of Australia	Treasury Bond 1.50% 21-06-31 Semi
GSBU31	Commonwealth of Australia	Treasury Bond 1.00% 21-11-31 Semi
GSB32	Commonwealth of Australia	Treasury Bond 1.25% 21-05-32 Semi
GSBU32	Commonwealth of Australia	Treasury Bond 1.75% 21-11-32 Semi
GSB33	Commonwealth of Australia	Treasury Bond 4.50% 21-04-33 Semi
GSBU33	Commonwealth of Australia	Treasury Bond 3.00% 21-11-33 Semi
GSB34	Commonwealth of Australia	Treasury Bond 3.75% 21-05-34 Semi
GSB34	Commonwealth of Australia	Treasury Bond 3.50% 21-12-34 Semi
GSB35	Commonwealth of Australia	Treasury Bond 2.75% 21-06-35 Semi
GSB37	Commonwealth of Australia	Treasury Bond 3.75% 21-04-37 Semi
GSB39	Commonwealth of Australia	Treasury Bond 3.25% 21-06-39 Semi
GSB41	Commonwealth of Australia	Treasury Bond 2.75% 21-05-41 Semi
GSB47	Commonwealth of Australia	Treasury Bond 3.00% 21-03-47 Semi
GSB51	Commonwealth of Australia	Treasury Bond 1.75% 21-06-51 Semi
GSB54	Commonwealth of Australia	Treasury Bond 4.75% 21-06-54 Semi
Government Bonds - Inflation Linked		
GSIQ25	Commonwealth of Australia	Treas Indexed Bond Cpi+2.00% 20-09-25 Qly
GSIU27	Commonwealth of Australia	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly
GSIQ30	Commonwealth of Australia	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly
GSIU32	Commonwealth of Australia	Treas Indexed Bond Cpi+0.25% 21-11-32 Qly
GSIO35	Commonwealth of Australia	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly
GSIO40	Commonwealth of Australia	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly
GSIC50	Commonwealth of Australia	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly
Corporate Bonds - Fixed Rate		
SMCHA	Sandon Capital Investments Limited	Bond 4.80% 10-07-26 Semi
Corporate Bonds - Floating Rate		
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
AYUHE	Australian Unity Limited	Simple Bond 3-Bbsw+2.50% 15-12-28
CZPHA	Centuria Funds Management Limited	Bond 3-Bbsw+4.25% 20-04-26 Qly Sec Red
CVCHA	CVC Limited	Bond 3-Bbsw+4.75% 31-03-2026 Cum Red

Detail									
ASX Listed Date	Maturity / Conv / Reset	Coupon ²	Payment Frequency	Payment Rank	Issuer Type	Announced Ex Date	Announced Payment Date		
21-May-13	21-Apr-24	2.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
21-Apr-20	21-Nov-24	0.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
30-May-13	21-Apr-25	3.25%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
27-Jul-20	21-Nov-25	0.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
18-Mar-14	21-Apr-26	4.25%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
30-Sep-20	21-Sep-26	0.50%	S/A	Unsecured	Sovereigns	12-Sep-24	23-Sep-24		
21-May-13	21-Apr-27	4.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
09-Apr-00	21-Nov-27	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
19-May-16	21-May-28	2.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
02-Mar-17	21-Nov-28	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
21-May-13	21-Apr-29	2.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
29-Jan-18	21-Nov-29	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
14-Jun-18	21-May-30	2.50%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
21-May-20	21-Dec-30	1.00%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
03-Jun-19	21-Jun-31	1.50%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
02-Sep-20	21-Nov-31	1.00%	S/A	Unsecured	Sovereigns	10-May-24	21-May-24		
28-Jan-20	21-May-32	1.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
21-Apr-21	21-Nov-32	1.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
22-Nov-13	21-Apr-33	4.50%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
19-Apr-22	21-Nov-33	3.00%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
17-Nov-22	21-May-34	3.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
28-Apr-23	21-Dec-34	3.50%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
30-Mar-15	21-Jun-35	2.75%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
21-Oct-14	21-Apr-37	3.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24		
20-Oct-15	21-Jun-39	3.25%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
30-Jul-18	21-May-41	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
19-Oct-16	21-Mar-47	3.00%	S/A	Sr Unsecured	Sovereigns	12-Sep-24	23-Sep-24		
05-Aug-20	21-Jun-51	1.75%	S/A	Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
26-Oct-23	21-Jun-54	4.75%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24		
Corporate Bonds - Fixed Rate									
21-May-13	20-Sep-25	3.00%	Qtrly	Sr Unsecured	Sovereigns	11-Jun-24	20-Jun-24		
01-Sep-17	21-Nov-27	0.75%	Qtrly	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
21-May-13	20-Sep-30	2.50%	Qtrly	Sr Unsecured	Sovereigns	11-Jun-24	20-Jun-24		
01-Sep-21	21-Nov-32	0.25%	Qtrly	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
01-Oct-13	21-Aug-35	2.00%	Qtrly	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
18-Aug-15	21-Aug-40	1.25%	Qtrly	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
26-Sep-18	21-Feb-50	1.00%	Qtrly	Sr Unsecured	Sovereigns	10-May-24	21-May-24		
Corporate Bonds - Floating Rate									
11-Aug-23	10-Jul-26	4.80%	S/A	Subordinated	Financial Services	15-Jun-23	30-Jun-23		
Corporate Bonds - Floating Rate									
18-Oct-19	15-Dec-24	6.35%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24		
18-Oct-19	15-Dec-26	6.50%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24		
01-Dec-23	15-Dec-28	6.85%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24		
21-Apr-21	20-Apr-26	8.60%	Qtrly	Secured	Financial Services	11-Apr-24	22-Apr-24		
26-Apr-23	31-Mar-26	9.09%	Qtrly	Sr Unsecured	Financial Services	19-Jun-24	28-Jun-24		

Activity					
Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity % ³	
\$85.91	\$1,672,530.44	16,624	32	1.95%	
\$27.84	\$1,570,088.28	16,140	7	5.64%	
\$68.61	\$4,564,060.73	45,446	61	6.65%	
\$8.07	\$91,345.58	971	6	1.13%	
\$23.36	\$1,039,022.95	9,955	41	4.36%	
\$4.80	\$360,835.80	3,900	1	7.51%	
\$44.25	\$1,680,821.60	16,041	115	3.80%	
\$17.05	\$387,411.62	2,955	37	1.69%	
\$5.45	\$189,780.55	2,003	7	3.48%	
\$6.05	\$303,458.43	3,152	14	5.01%	
\$32.14	\$1,193,237.90	12,048	79	3.71%	
\$4.27	\$211,622.26	2,218	18	4.95%	
\$0.77	\$39,968.97	430	4	5.21%	
\$9.91	\$347,150.49	4,203	17	3.50%	
\$4.71	\$0.00	-	-	0.00%	
\$12.04	\$588,543.25	7,332	17	4.89%	
\$49.30	\$267,164.59	3,321	33	0.54%	
\$2.08	\$0.00	-	-	0.00%	
\$11.87	\$4,939,160.52	47,293	201	4.42%	
\$11.21	\$313,221.31	3,385	11	2.79%	
\$11.30	\$123,254.18	1,259	9	1.09%	
\$0.66	\$10,021.83	105	1	1.52%	
\$13.21	\$752,381.65	8,458	12	5.70%	
\$40.91	\$1,095,105.41	11,269	31	2.68%	
\$19.26	\$1,544,919.91	17,316	33	8.02%	
\$11.82	\$169,464.17	2,107	28	1.43%	
\$26.64	\$1,679,362.61	21,075	90	6.30%	
\$27.14	\$1,644,949.96	28,539	46	6.06%	
\$11.66	\$2,841,041.85	26,951	87	24.37%	
Corporate Bonds - Floating Rate					
\$48.82	\$762,541.26	5,067	50	1.56%	
\$33.09	\$1,752,347.69	14,564	25	5.30%	
\$28.32	\$1,059,622.34	7,001	23	3.74%	
\$6.67	\$42,415.90	414	4	0.64%	
\$9.13	\$324,188.71	2,401	4	3.55%	
\$9.79	\$128,479.01	1,100	16	1.31%	
\$10.71	\$1,068,774.19	10,891	10	9.98%	
Corporate Bonds - Floating Rate					
\$27.17	\$203,043.35	2,176	14	0.75%	
Corporate Bonds - Floating Rate					
\$32.12	\$697,070.58	6,960	36	2.17%	
\$206.48	\$4,060,512.28	40,626	164	1.97%	
\$257.60	\$3,008,193.14	29,939	222	1.17%	
\$201.67	\$2,180,780.83	21,277	129	1.08%	
\$31.46	\$518,874.80	5,130	37	1.65%	

Prices			
Last	Year High	Year Low	Yield (%) ³
\$100.78	\$102.00	\$99.00	4.26%
\$97.29	\$97.97	\$94.58	4.08%
\$100.63	\$104.49	\$98.30	3.95%
\$93.89	\$94.58	\$91.22	3.79%
\$102.73	\$106.15	\$99.67	3.70%
\$92.52	\$92.87	\$89.72	3.70%
\$105.05	\$109.90	\$101.25	3.70%
\$97.43	\$100.46	\$94.23	3.71%
\$95.03	\$97.80	\$92.01	3.72%
\$96.47	\$99.77	\$92.95	3.75%
\$99.13	\$103.00	\$93.40	3.79%
\$94.92	\$99.73	\$91.15	3.83%
\$93.56	\$97.24	\$89.40	3.89%
\$82.59	\$85.47	\$77.28	3.94%
\$84.12	\$87.04	\$79.93	3.99%
\$80.24	\$83.74	\$74.58	4.03%
\$80.52	\$84.65	\$75.73	4.07%
\$83.07	\$83.67	\$78.31	4.10%
\$105.04	\$113.83	\$97.00	4.11%
\$91.41	\$99.41	\$86.91	4.13%
\$98.22	\$106.58	\$92.23	4.15%
\$95.45	\$99.96	\$90.80	4.17%
\$88.04	\$95.00	\$81.78	4.19%
\$96.15	\$105.53	\$86.52	4.26%
\$88.43	\$97.55	\$80.40	4.36%
\$80.41	\$89.75	\$70.01	4.43%
\$80.59	\$89.33	\$69.50	4.51%
\$57.25	\$66.65	\$49.40	4.51%
\$106.00	\$109.30	\$91.79	4.84%
Corporate Bonds - Floating Rate			
\$150.85	\$151.00	\$146.81	1.08%
\$120.31	\$121.94	\$115.55	1.22%
\$152.40	\$155.00	\$144.58	1.47%
\$102.61	\$103.00	\$99.67	1.63%
\$135.45	\$140.62	\$127.45	1.71%
\$116.72	\$121.87	\$104.22	1.82%
\$97.99	\$106.12	\$84.35	1.92%
Corporate Bonds - Floating Rate			
\$93.50	\$95.90	\$90.00	8.24%
Corporate Bonds - Floating Rate			
\$100.00	\$103.00	\$98.50	6.47%
\$99.75	\$102.00	\$97.05	6.39%
\$100.70	\$102.50	\$99.00	6.47%
\$101.50	\$103.90	\$98.05	n/a
\$101.01	\$103.50	\$99.00	n/a

Returns					
1 Month Price	1 Year Price	3 Year Price	5 Year Price	10 Year Price	
0.29%	0.79%	-7.92%	-4.88%	13.00%	
0.24%	3.06%	-2.35%	n/a	n/a	
0.42%	-0.06%	-10.22%	-8.30%	10.66%	
-0.12%	2.56%	-4.63%	n/a	n/a	
0.68%	-0.87%	-14.05%	-12.51%	n/a	
0.65%	2.73%	-7.86%	n/a	n/a	
0.49%	-1.04%	-15.49%	-14.34%	-0.02%	
0.28%	0.50%	-12.71%	-8.64%	n/a	
0.71%	1.50%	-14.13%	-7.12%	n/a	
0.91%	0.36%	-12.19%	-9.98%	n/a	
0.69%	0.64%	-13.55%	-10.72%	13.10%	
0.55%	0.40%	-14.99%	-6.63%	n/a	
1.13%	0.65%	-18.21%	-9.80%	n/a	
0.97%	1.56%	-15.26%	n/a	n/a	
0.00%	-1.59%	-13.99%	n/a	n/a	
1.06%	0.85%	-13.40%	n/a	n/a	
0.75%	0.15%	-14.34%	n/a	n/a	
-0.72%	-0.99%	n/a	n/a	n/a	
0.					