



Bonds:

Month Update: January 2024



Month: Jan-24

Trading days: 21

Period ending: Wednesday, 31 January 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	27.5	16	1	1,769	\$0.16
Corporate Bonds - Floating Rate	5	729.6	339	16	51,329	\$5.18
Australian Government Bonds	36	828.0	1,007	48	296,954	\$28.49
Total	42	1585.0	1,362	65	350,052	\$33.84

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	\$100.22
Commonwealth of Australia	GSBK54	\$8,000	Government Bonds - Fixed Rate	26-Oct-2023	\$100.00	21-Jun-2054	4.75%	S/A	\$105.85
Sandon Capital Investments	SNCHA	\$29	Corporate Bonds - Fixed Rate	11-Aug-2023	\$100.00	10-Jul-2026	4.80%	S/A	\$94.50
Commonwealth of Australia	GSBW34	\$18,600	Government Bonds - Fixed Rate	28-Apr-2023	\$100.00	21-Dec-2034	3.50%	S/A	\$93.92
CVC Limited	CVCHA	\$31	Corporate Bonds - Floating Rate	26-Apr-2023	\$100.00	31-Mar-2026	9.11%	Qtrly	\$101.25
Commonwealth of Australia	GSBI34	\$19,600	Government Bonds - Fixed Rate	17-Nov-2022	\$100.00	21-May-2034	3.75%	S/A	\$97.30
Commonwealth of Australia	GSBU33	\$23,300	Government Bonds - Fixed Rate	19-Apr-2022	\$100.00	21-Nov-2033	3.00%	S/A	\$92.58
Commonwealth of Australia	GSIU32	\$4,800	Government Bonds - Inflation Li	01-Sep-2021	\$100.00	21-Nov-2032	0.25%	Qtrly	\$101.50
Commonwealth of Australia	GSBU32	\$29,000	Government Bonds - Fixed Rate	21-Apr-2021	\$100.00	21-Nov-2032	1.75%	S/A	\$83.07

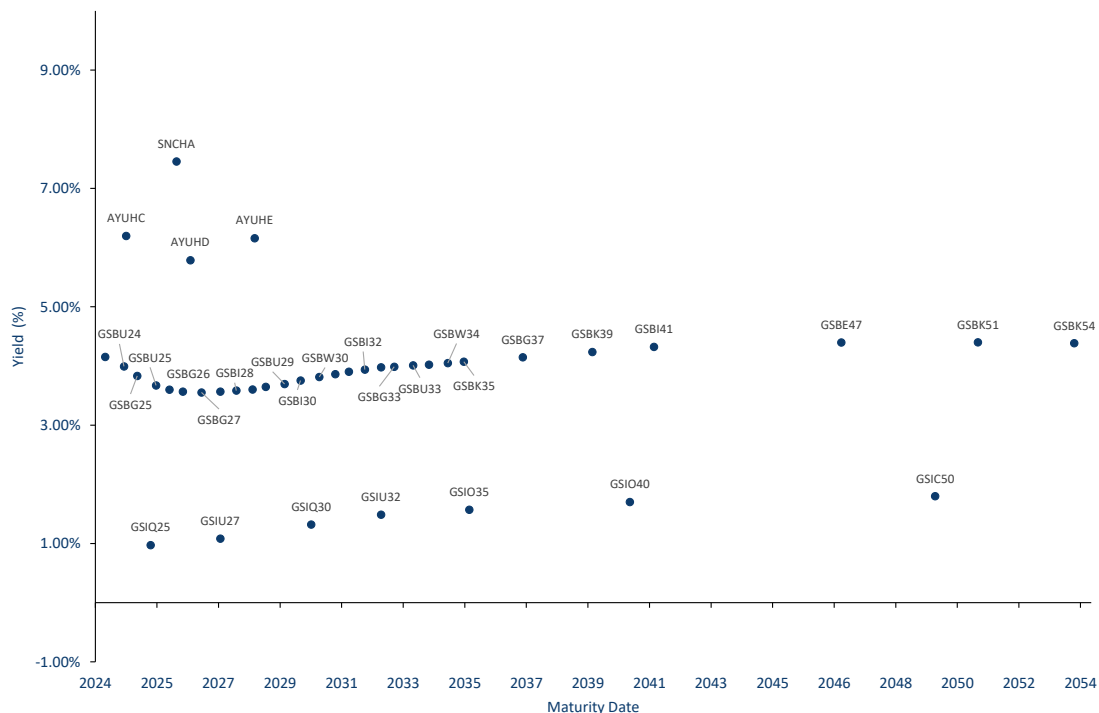
*BBSW = Bank Bill Swap Rate

* 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	\$5,416,903	16.01%	52,047	14.87%
GSBK54	Government Bonds - Fixed Rate	\$4,024,210	11.89%	38,538	11.01%
GSBG25	Government Bonds - Fixed Rate	\$2,225,261	6.58%	22,277	6.36%
C2FHA	Corporate Bonds - Floating Rate	\$2,193,934	6.48%	21,699	6.20%
GSBQ26	Government Bonds - Fixed Rate	\$2,075,592	6.13%	22,550	6.44%
		\$15,935,899.75	47.10%	157,111	44.88%

Yield versus maturity date





Bonds:

Month Update: January 2024



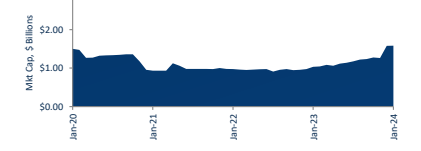
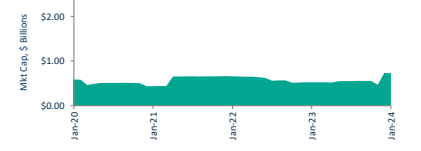
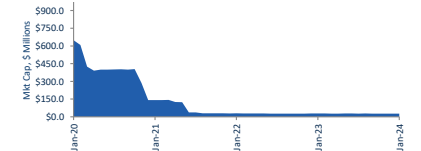
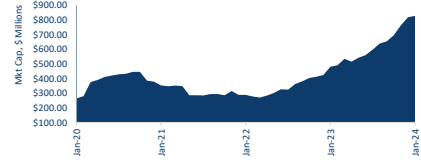
Market Capitalisation Trends

Government Bonds	Last 12 months			Last month	
	Jan-23	Jan-24	% change	Dec-23	% change
Market Cap (\$m)	\$480.33	\$828.03	72.4%	\$818.75	1.1%
Number listed (actual)	35	36	2.9%	36	0.0%
Monthly Volume	228,420	296,954	30.0%	550,077	-46.0%
Monthly Transactions	1,421	1,007	-29.1%	2,117	-52.4%
Monthly value (\$m)	\$21.76	\$28.49	31.0%	\$50.98	-44.1%

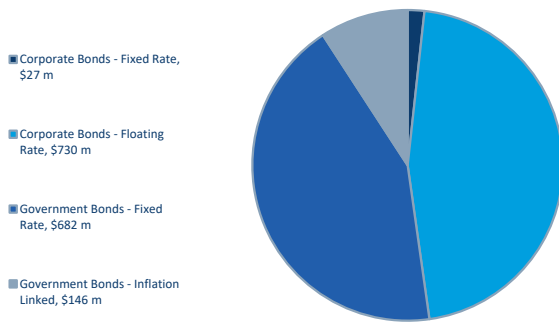
Corporate Bonds - Fixed	Last 12 months			Last month	
	Jan-23	Jan-24	% change	Dec-23	% change
Market Cap (\$m)	\$27.60	\$27.46	-0.5%	\$26.68	2.9%
Number listed (actual)	1	1	0.0%	1	0.0%
Monthly Volume	1,000	1,769	76.9%	2,613	-32.3%
Monthly Transactions	5	16	220.0%	23	-30.4%
Monthly Month value (\$m)	\$0.09	\$0.16	74.8%	\$0.24	-32.5%

Corporate Bonds - Floating	Last 12 months			Last month	
	Jan-23	Jan-24	% change	Dec-23	% change
Market Cap (\$m)	\$524.55	\$729.56	39.1%	\$734.40	-0.7%
Number listed (actual)	3	5	66.7%	5	0.0%
Monthly Volume	52,565	51,329	-2.4%	73,357	-30.0%
Monthly Transactions	221	339	53.4%	436	-22.2%
Monthly value (\$m)	\$5.28	\$5.18	-2.0%	\$7.38	-29.8%

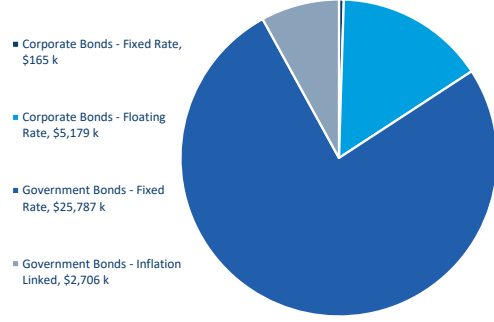
Total Bond Market	Last 12 months			Last month	
	Jan-23	Jan-24	% change	Dec-23	% change
Total					
Market Cap (\$m)	\$1,032.49	\$1,585.04	53.5%	\$1,579.82	0.3%
Number listed (actual)	39	42	7.7%	42	0.0%
Monthly Volume	281,985	350,052	24.1%	626,047	-44.1%
Monthly Transactions	1,647	1,362	-17.3%	2,576	-47.1%
Monthly value (\$m)	\$27.13	\$33.84	24.7%	\$58.60	-42.3%



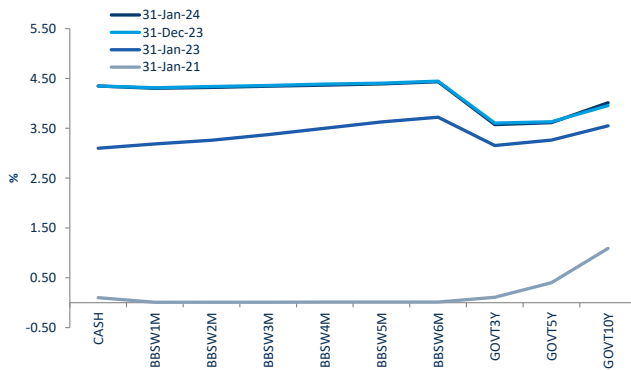
Bonds Mkt Cap Breakdown by Type



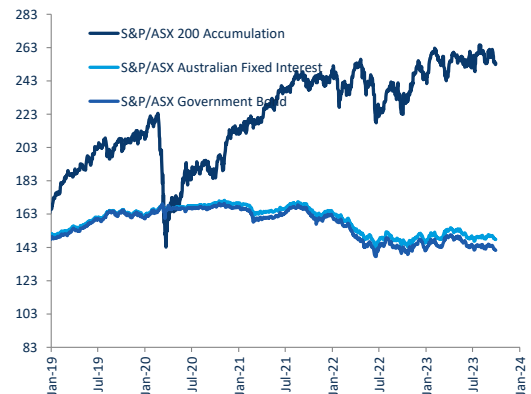
Bonds Breakdown by Traded Value



Australian Yield Curve



S&P Indices - rebased to 100





Spotlight on Bonds

Month update: January 2024



ASX

Australian Bonds Summary - January 2024

ASX Profiles			Detail							Activity					Prices				Returns							
ASX Code	Issuer	Description	ASX Listed Date	Maturity / Conv / Reset	Coupon ²	Payment Frequency	Payment Rank	Issuer Type	Announced Ex Date	Announced Payment Date	Mkt Cap (\$m)#	Traded Value (\$)	Traded Volume	Number of Trades	Monthly Liquidity % ³	Last	Year High	Year Low	Yield (%) ¹	1 Month Price	1 Year Price	3 Year Price	5 Year Price	10 Year Price		
Government Bonds - Fixed Rate																										
GSBG24	Commonwealth of Australia	Treasury Bond 2.75% 21-04-24 Semi	21-May-13	21-Apr-24	2.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$85.11	\$1,442,965.10	14,380	29	1.70%	\$100.43	\$102.00	\$99.00	4.15%	0.24%	0.24%	-8.25%	-3.13%	12.11%		
GSRU24	Commonwealth of Australia	Treasury Bond 0.25% 21-11-24 Semi	21-Apr-20	21-Nov-24	0.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$27.96	\$597,593.73	6,165	11	2.14%	\$97.04	\$97.11	\$94.28	3.99%	0.39%	1.80%	-3.46%	n/a	n/a		
GSBG25	Commonwealth of Australia	Treasury Bond 3.25% 21-04-25 Semi	30-May-13	21-Apr-25	3.25%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$65.79	\$2,225,260.79	22,727	51	3.38%	\$100.01	\$104.49	\$98.30	3.83%	-0.08%	-1.15%	-12.03%	-7.92%	9.98%		
GSRU25	Commonwealth of Australia	Treasury Bond 0.25% 21-11-25 Semi	27-Jul-20	21-Nov-25	0.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$8.08	\$12,220.00	130	3	0.15%	\$94.00	\$94.36	\$91.22	3.67%	0.18%	1.95%	-5.55%	n/a	n/a		
GSBG26	Commonwealth of Australia	Treasury Bond 4.25% 21-04-26 Semi	18-Mar-14	21-Apr-26	4.25%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$23.65	\$500,154.65	4,898	52	2.11%	\$102.22	\$106.22	\$99.67	3.60%	-0.17%	-1.93%	-15.53%	-11.75%	n/a		
GSBG26	Commonwealth of Australia	Treasury Bond 0.50% 21-09-26 Semi	30-Sep-20	21-Sep-26	0.50%	S/A	Unsecured	Sovereigns	12-Mar-24	21-Mar-24	\$4.51	\$2,075,592.25	22,550	5	46.06%	\$92.16	\$92.52	\$89.72	3.57%	0.08%	1.20%	-7.78%	n/a	n/a		
GSBG27	Commonwealth of Australia	Treasury Bond 4.75% 21-04-27 Semi	21-May-13	21-Apr-27	4.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$43.71	\$1,396,983.13	13,371	77	3.20%	\$105.01	\$109.90	\$101.25	3.55%	0.29%	-1.99%	-17.26%	-13.46%	-0.77%		
GSBU27	Commonwealth of Australia	Treasury Bond 2.75% 21-11-27 Semi	09-Apr-00	21-Nov-27	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$17.09	\$119,202.06	1,225	15	0.70%	\$97.63	\$100.46	\$94.23	3.57%	0.37%	-0.73%	-14.55%	-6.14%	n/a		
GSBI28	Commonwealth of Australia	Treasury Bond 2.25% 21-05-28 Semi	19-May-16	21-May-28	2.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$5.41	\$1,132.32	12	1	0.02%	\$94.36	\$97.80	\$92.01	3.58%	-0.69%	-0.56%	-15.67%	-5.46%	n/a		
GSBU28	Commonwealth of Australia	Treasury Bond 2.75% 21-11-28 Semi	02-Mar-17	21-Nov-28	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$5.83	\$136,161.35	1,421	11	2.83%	\$96.03	\$100.27	\$92.95	3.60%	-0.37%	-1.70%	-17.12%	-8.42%	n/a		
GSBG29	Commonwealth of Australia	Treasury Bond 3.25% 21-04-29 Semi	21-May-13	21-Apr-29	2.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$31.93	\$591,361.85	6,011	39	1.85%	\$99.12	\$103.38	\$93.40	3.65%	0.54%	-1.34%	-17.53%	-10.73%	14.14%		
GSBU29	Commonwealth of Australia	Treasury Bond 2.75% 21-11-29 Semi	29-Jan-18	21-Nov-29	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$4.25	\$14,154.42	1,203	40	2.69%	\$94.40	\$99.76	\$91.15	3.69%	-0.48%	-1.00%	-18.84%	-7.14%	n/a		
GSBI30	Commonwealth of Australia	Treasury Bond 2.50% 21-05-30 Semi	14-Jun-18	21-May-30	2.50%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$0.76	\$44,615.43	481	4	5.88%	\$92.60	\$97.24	\$89.40	3.75%	-1.20%	-1.27%	-19.05%	-10.07%	n/a		
GSBW30	Commonwealth of Australia	Treasury Bond 1.00% 21-12-30 Semi	21-May-20	21-Dec-30	1.00%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$9.86	\$800,879.21	9,717	14	8.12%	\$82.15	\$86.31	\$77.28	3.82%	-0.88%	-1.20%	-17.55%	n/a	n/a		
GSBK31	Commonwealth of Australia	Treasury Bond 1.50% 21-06-31 Semi	03-Jun-19	21-Jun-31	1.50%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$4.71	\$10,093.92	120	1	0.21%	\$84.12	\$88.94	\$79.93	3.86%	0.86%	-2.36%	-19.68%	n/a	n/a		
GSBU31	Commonwealth of Australia	Treasury Bond 1.00% 21-11-31 Semi	02-Sep-20	21-Nov-31	1.00%	S/A	Unsecured	Sovereigns	10-May-24	21-May-24	\$11.97	\$672,183.51	8,404	17	5.62%	\$79.79	\$84.57	\$74.58	3.90%	-1.65%	-1.92%	n/a	n/a	n/a		
GSBI32	Commonwealth of Australia	Treasury Bond 1.25% 21-05-32 Semi	28-Jan-20	21-May-32	1.25%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$49.47	\$255,615.58	3,181	21	0.52%	\$80.80	\$85.44	\$75.73	3.94%	-1.17%	-1.88%	-20.59%	n/a	n/a		
GSBG32	Commonwealth of Australia	Treasury Bond 1.75% 21-11-32 Semi	21-Apr-21	21-Nov-32	1.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$2.08	\$26,624.40	320	2	1.28%	\$83.07	\$88.19	\$78.31	3.98%	-0.72%	-3.09%	n/a	n/a	n/a		
GSBG33	Commonwealth of Australia	Treasury Bond 4.50% 21-04-33 Semi	22-Nov-13	21-Apr-33	4.50%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$11.15	\$5,416,903.16	52,047	128	4.87%	\$105.36	\$113.96	\$97.00	3.99%	0.15%	-4.32%	-24.14%	-16.78%	7.50%		
GSBU33	Commonwealth of Australia	Treasury Bond 3.00% 21-11-33 Semi	19-Apr-22	21-Nov-33	3.00%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$11.17	\$246,998.10	2,668	1	2.21%	\$92.58	\$99.41	\$86.91	4.01%	-0.19%	-4.28%	n/a	n/a	n/a		
GSBI34	Commonwealth of Australia	Treasury Bond 3.75% 21-05-34 Semi	17-Nov-22	21-May-34	3.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$11.19	\$306,328.58	3,141	13	2.74%	\$97.30	\$106.58	\$92.23	4.02%	-1.46%	-4.83%	n/a	n/a	n/a		
GSBW34	Commonwealth of Australia	Treasury Bond 3.50% 21-12-34 Semi	28-Apr-23	21-Dec-34	3.50%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$0.65	\$195,239.77	2,058	6	30.13%	\$93.92	\$99.96	\$90.80	4.05%	-1.42%	n/a	n/a	n/a	n/a		
GSBK35	Commonwealth of Australia	Treasury Bond 2.75% 21-06-35 Semi	30-Mar-15	21-Jun-35	2.75%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$12.76	\$357,786.76	4,060	9	2.80%	\$88.01	\$95.00	\$81.78	4.07%	-1.68%	-4.03%	-25.55%	-14.18%	n/a		
GSBG37	Commonwealth of Australia	Treasury Bond 3.75% 21-04-37 Semi	21-Oct-14	21-Apr-37	3.75%	S/A	Sr Unsecured	Sovereigns	11-Apr-24	22-Apr-24	\$40.29	\$1,120,391.21	11,656	35	2.78%	\$96.53	\$105.94	\$86.52	4.15%	-1.69%	-5.27%	-27.13%	-18.61%	n/a		
GSBK39	Commonwealth of Australia	Treasury Bond 3.25% 21-06-39 Semi	20-Oct-15	21-Jun-39	3.25%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$18.05	\$515,009.10	5,802	21	2.85%	\$88.14	\$98.01	\$80.40	4.24%	-2.65%	-5.96%	-28.62%	-19.07%	n/a		
GSBI41	Commonwealth of Australia	Treasury Bond 2.75% 21-05-41 Semi	30-Jul-18	21-May-41	2.75%	S/A	Sr Unsecured	Sovereigns	10-May-24	21-May-24	\$11.96	\$194,134.23	2,407	37	1.62%	\$81.37	\$89.75	\$70.01	4.32%	-1.30%	-4.92%	-29.54%	-20.19%	n/a		
GSBE47	Commonwealth of Australia	Treasury Bond 3.00% 21-03-47 Semi	19-Oct-16	21-Mar-47	3.00%	S/A	Sr Unsecured	Sovereigns	12-Mar-24	21-Mar-24	\$26.54	\$1,129,450.09	14,165	85	4.26%	\$81.02	\$89.63	\$69.50	4.40%	-1.81%	-7.15%	-33.04%	-23.91%	n/a		
GSBK51	Commonwealth of Australia	Treasury Bond 1.75% 21-06-51 Semi	05-Aug-20	21-Jun-51	1.75%	S/A	Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$26.50	\$1,257,372.15	21,989	39	4.75%	\$57.83	\$66.71	\$49.40	4.40%	-2.88%	-8.87%	-37.14%	n/a	n/a		
GSBK54	Commonwealth of Australia	Treasury Bond 4.75% 21-06-54 Semi	26-Oct-23	21-Jun-54	4.75%	S/A	Sr Unsecured	Sovereigns	12-Jun-24	21-Jun-24	\$10.06	\$4,024,209.64	38,538	130	40.02%	\$105.85	\$109.30	\$91.79	4.38%	-2.63%	n/a	n/a	n/a	n/a		
Government Bonds - Inflation Linked																										
GSIQ25	Commonwealth of Australia	Treas Indexed Bond Cpi+3.00% 20-09-25 Qly	21-May-13	20-Sep-25	3.00%	Qtrly	Sr Unsecured	Sovereigns	11-Mar-24	20-Mar-24	\$48.68	\$307,177.35	2,049	44	0.63%	\$150.40	\$150.51	\$146.81	0.97%	0.24%	1.73%	-1.44%	4.88%	17.11%		
GSIQ27	Commonwealth of Australia	Treas Indexed Bond Cpi+0.75% 21-11-27 Qly	01-Sep-17	21-Nov-27	0.75%	Qtrly	Sr Unsecured	Sovereigns	12-Feb-24	21-Feb-24	\$31.80	\$1,675,674.76	13,908	22	5.27%	\$120.00	\$121.94	\$114.54	1.08%	-0.90%	3.41%	0.80%	14.50%	n/a		
GSIQ30	Commonwealth of Australia	Treas Indexed Bond Cpi+2.50% 20-09-30 Qly	21-May-13	20-Sep-30	2.50%	Qtrly	Sr Unsecured	Sovereigns	11-Mar-24	20-Mar-24	\$28.31	\$156,299.62	1,031	20	0.55%	\$152.34	\$155.00	\$142.00	1.32%	-0.84%	1.57%	-5.98%	4.56%	28.77%		
GSIQ32	Commonwealth of Australia	Treas Indexed Bond Cpi+0.25% 21-11-32 Qly	01-Sep-21	21-Nov-32	0.25%	Qtrly	Sr Unsecured	Sovereigns	12-Feb-24	21-Feb-24	\$6.60	\$28,413.50	279	2	0.43%	\$101.50	\$103.00	\$95.67	1.49%	-0.88%	1.56%	n/a	n/a	n/a		
GSIQ35	Commonwealth of Australia	Treas Indexed Bond Cpi+2.00% 21-08-35 Qly	01-Oct-13	21-Aug-35	2.00%	Qtrly	Sr Unsecured	Sovereigns	12-Feb-24	21-Feb-24	\$9.50	\$21,663.20	160	3	0.23%	\$135.05	\$140.62	\$127.45	1.57%	-2.70%	-1.66%	-12.34%	2.61%	34.36%		
GSIQ40	Commonwealth of Australia	Treas Indexed Bond Cpi+1.25% 21-08-40 Qly	18-Aug-15	21-Aug-40	1.25%	Qtrly	Sr Unsecured	Sovereigns	12-Feb-24	21-Feb-24	\$9.78	\$71,229.73	599	10	0.73%	\$116.71	\$121.87	\$104.22	1.70%	-4.02%	-1.56%	-16.79%	3.48%	n/a		
GSIC50	Commonwealth of Australia	Treas Indexed Bond Cpi+1.00% 21-02-50 Qly	26-Sep-18	21-Feb-50	1.00%	Qtrly	Sr Unsecured	Sovereigns	12-Feb-24	21-Feb-24	\$10.87	\$446,026.15	4,531	9	4.10%	\$99.47	\$106.12	\$84.35	1.80%	-4.95%	-4.87%	-22.86%	-6.33%	n/a		
Corporate Bonds - Fixed Rate																										
SNCHA	Sandon Capital Investments Limited	Bond 4.80% 10-07-26 Semi	11-Aug-23	10-Jul-26	4.80%	S/A	Subordinated	Financial Services	15-Jun-23	30-Jun-23	\$27.46	\$164,906.00	1,769	16	0.60%	\$94.50	\$95.00	\$90.00	7.46%	2.94%	2.55%	-7.75%	-6.89%	n/a		
Corporate Bonds - Floating Rate																										
AYUHC	Australian Unity Limited	Simple Bond 3-Bsw+2.00% 15-12-24	18-Oct-19	15-Dec-24	6.36%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24	\$32.12	\$137,272.89	1,366	11	0.43%	\$100.00	\$103.00	\$98.50	6.20%	-1.23%	-0.98%	2.52%	n/a	n/a		
AYUHD	Australian Unity Limited	Simple Bond 3-Bsw+2.15% 15-12-26	18-Oct-19	15-Dec-26	6.51%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24	\$208.86	\$1,054,321.92	10,499	85	0.50%	\$100.90	\$102.00	\$95.00	5.79%	-0.10%	1.40%	4.56%	n/a	n/a		
AYUHE	Australian Unity Limited	Simple Bond 3-Bsw+2.50% 15-12-28	01-Dec-23	15-Dec-28	6.85%	Qtrly	Sr Unsecured	Managed Care	04-Apr-24	15-Apr-24	\$256.37	\$1,637,682.31	16,215	118	0.64%	\$100.22	\$102.50	\$99.78	6.16%	-1.16%	n/a	n/a	n/a	n/a		
CZPHA	Centuria Funds Management Limited	Bond 3-Bsw+4.25% 20-04-26 Qly Sec Red	21-Apr-21	20-Apr-26	8.60%	Qtrly	Secured	Financial Services	11-Apr-24	22-Apr-24	\$200.68	\$2,193,933.91	21,699	114	1.09%	\$101.00	\$103.00	\$98.05	n/a	-0.79%	-0.85%	n/a	n/a	n/a		
CVCHA	CVL Limited	Bond 3-Bsw+4.75% 31-03-2026 Cum Red	26-Apr-23	31-Mar-26	9.11%	Qtrly	Sr Unsecured	Financial Services	19-Mar-24	28-Mar-2																