

Bonds Monthly Update - June 2016

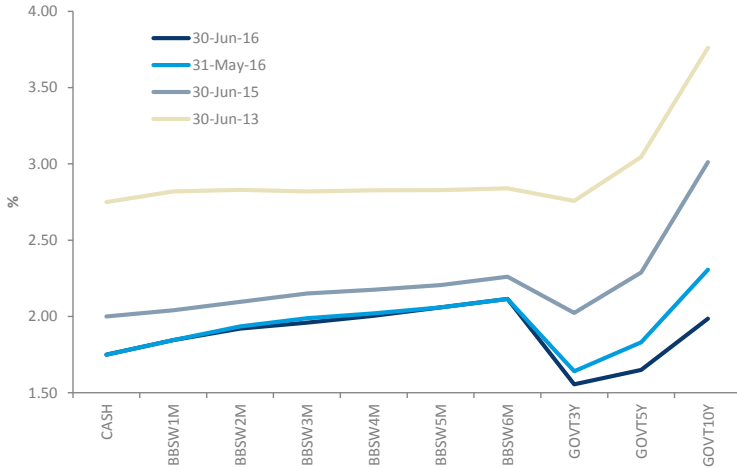


Month: Jun-16

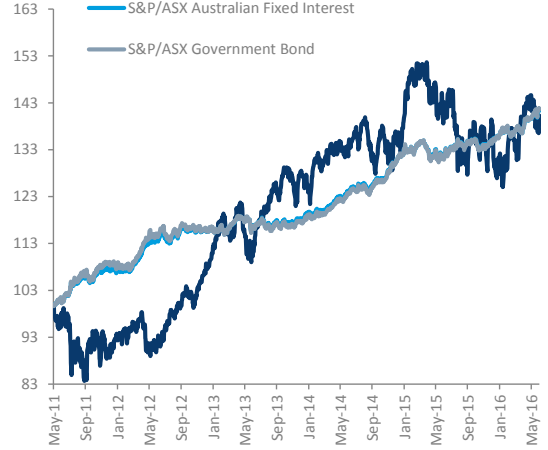
Trading days: 21

Period ending: Thursday, 30 June 2016

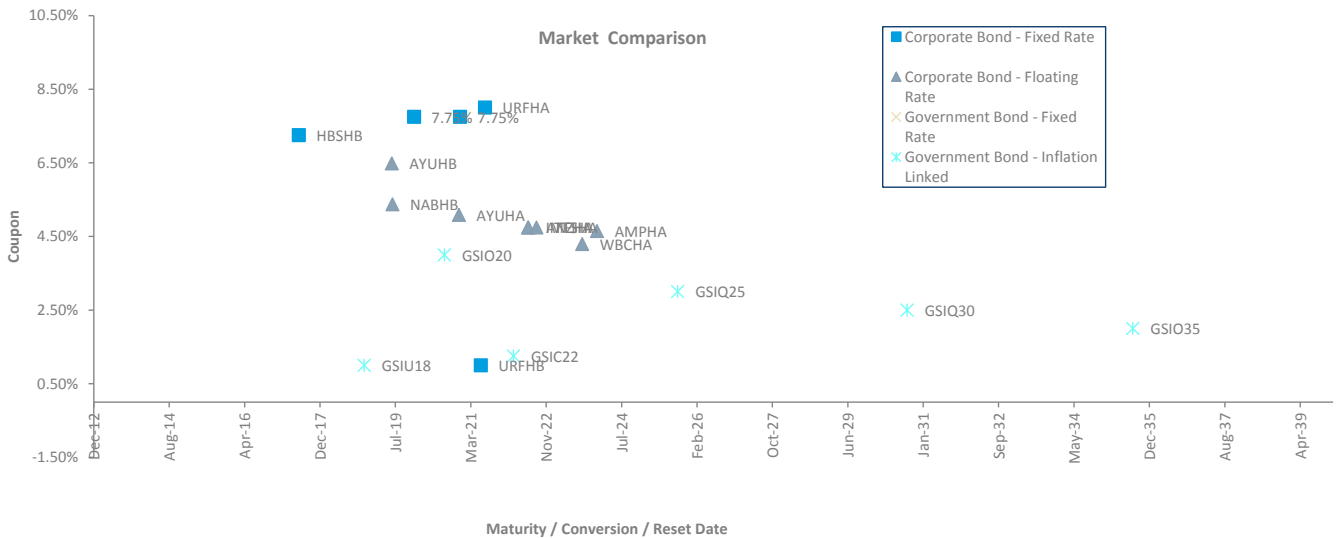
Australian Yield Curve



S&P/ASX Indices (rebased to 100)



Market Comparison



Snapshot by Category

Segment	Number listed	Market Cap \$b	Trades Total (#)	Trades per day (#)	Volume (#)	Value \$m
Corporate Bonds - Fixed Rate	5	0.6	196	9	57,234	5.8
Corporate Bonds - Floating Rate	8	6.2	3,302	157	970,971	98.3
Australian Government Bonds	29	469.8	198	9	197,156	22.0
TOTAL	13	6.80	3,498	167	1,028,205	104.1

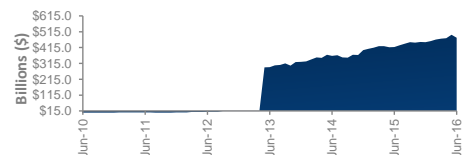
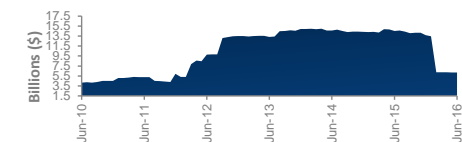
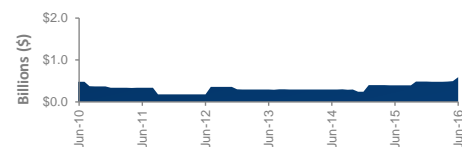
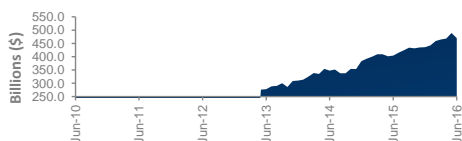
Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Mercantile Investment Cor	MVTHA	6.3	Corporate Bonds - Fixed Rate	30-Jun-2016	\$100.00	10-Jul-2021	8.00%	Semi-Annual	\$100.50
Peet Limited	PPCHA	100.0	Corporate Bonds - Fixed Rate	08-Jun-2016	\$100.00	07-Jun-2021	7.50%	Semi-Annual	\$102.03
Australian Government Tre	GSBI28	7,000.0	Government Bonds - Fixed Rate	19-May-2016	\$100.00	21/5/2/28	2.25%	Semi-Annual	\$0.00
Australian Unity Limited	AYUHB	250.0	Corporate Bonds - Floating Rate	16-Dec-2015	\$100.00	15-Dec-2020	3.25%	Quarterly	\$105.00
Australian Government Tre	GSBK39	4,000.0	Government Bonds - Fixed Rate	20-Oct-2015	\$100.00	21-Jun-2039	3.25%	Semi-Annual	\$110.56

*BSW = Bank Bill Swap Rate

† As of the date of this report this security has not traded, the Last Price reflects the Issue Price

Market Capitalisation Trends



Performance and Trading Activity Breakdown by Category

Government Bonds	Jun-14	Jun-15	% change	Last 12 months	
				Jun-16	% change
Market Cap (\$b)	347.8	403.8	16.1%	469.8	16.4%
Number listed (actual)	26	28	7.7%	29	3.6%
Month trades	104	141	35.6%	198	40.4%
Month value (\$m)	3.9	6.5	65.2%	22.0	239.9%

Corporate Bonds - Fixed Rate	Jun-14	Jun-15	% change	Last 12 months	
				Jun-16	% change
Market Cap (\$b)	0.3	0.4	34.2%	0.6	49.2%
Number listed (actual)	4	2	-50.0%	5	150.0%
Month trades	137	77	-43.8%	196	154.5%
Month value (\$m)	3.7	2.4	-34.6%	5.8	138.0%

Corporate Bonds - Floating Rate	Jun-14	Jun-15	% change	Last 12 months	
				Jun-16	% change
Market Cap (\$b)	14.6	14.5	-0.7%	6.2	-57.3%
Number listed (actual)	24	23	-4.2%	8	-65.2%
Month trades	10,636	10,003	-6.0%	3,302	-67.0%
Month value (\$m)	312.3	216.6	-30.7%	98.3	-54.6%

Total Bonds	Jun-14	Jun-15	% change	Last 12 months	
				Jun-16	% change
Market Cap (\$b)	362.7	418.7	15.4%	476.6	13.8%
Number listed (actual)	54	53	-1.9%	42	-20.8%
Month trades	10,877	10,221	-6.0%	3,696	-63.8%
Month value (\$m)	320.0	225.5	-29.5%	126.0	-44.1%

Annualised Liquidity

Corporate Bonds - Fixed Rate	12%
Corporate Bonds - Floating Rate	19%
Government Bonds	0%

Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
NABHB	Corporate Bonds - Floating Rate	25,113,294	24.13%	247,533	24.07%
WBCHA	Corporate Bonds - Floating Rate	23,110,015	22.20%	227,969	22.17%
WBCHB	Corporate Bonds - Floating Rate	21,633,450	20.79%	215,907	21.00%
ANZHA	Corporate Bonds - Floating Rate	18,296,371	17.58%	180,708	17.58%
AMPHA	Corporate Bonds - Floating Rate	4,688,659	4.50%	46,047	4.48%
TOTAL Top 5		92,841,787.88	89.20%	918,164	89.30%

*Annualised turnover by IRM Category

