

# Bonds Monthly Update - February 2017

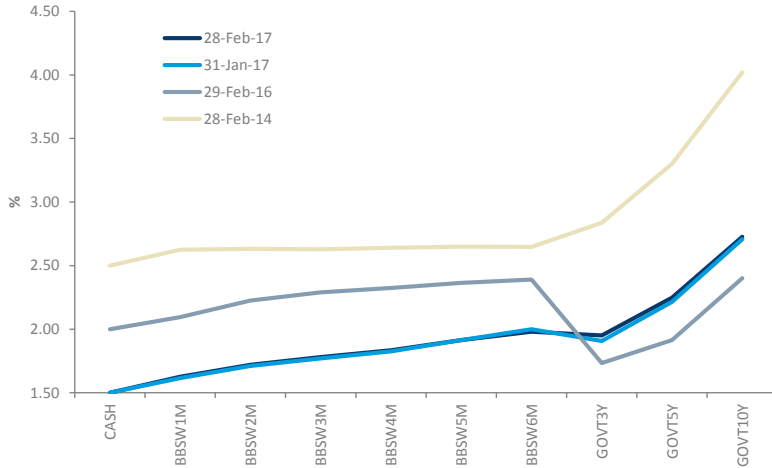


Month: Feb-17

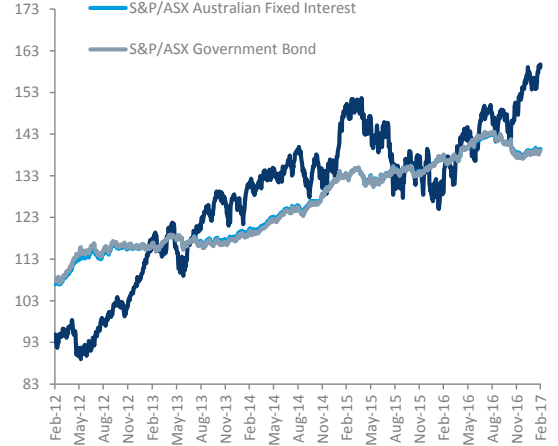
Trading days: 20

Period ending: Tuesday, February 28, 2017

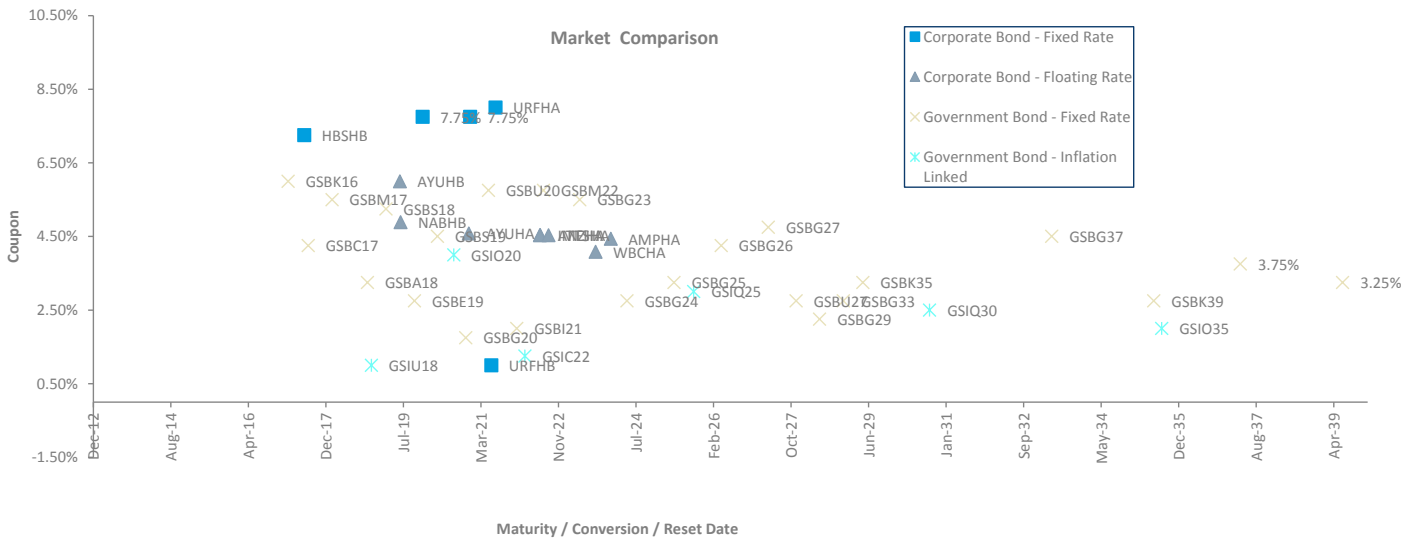
Australian Yield Curve



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	6	0.8	217	11	55,093	5.7
Corporate Bonds - Floating Rate	8	6.2	3,235	162	1,353,395	137.2
Australian Government Bonds	30	491.4	176	9	67,964	7.2
<b>TOTAL</b>	<b>44</b>	<b>6.98</b>	<b>3,452</b>	<b>173</b>	<b>1,408,488</b>	<b>142.9</b>

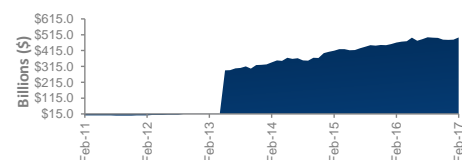
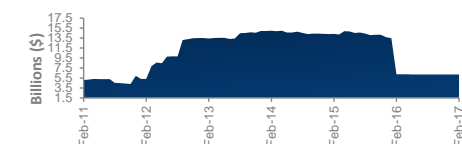
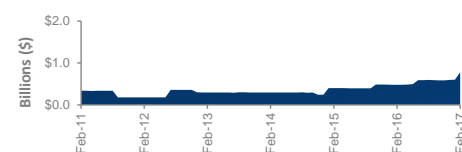
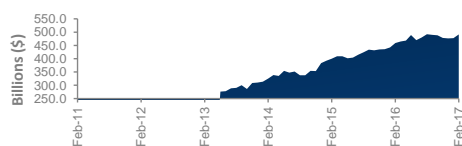
## Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
US Masters Residential Propert	URFHC	175.0	Corporate Bonds - Fixed Rate	23-Feb-2017	\$100.00	24-Dec-2021	7.75%	Quarterly	\$102.00
Australian Government Treasur	GSBU28	11,000.0	Government Bonds - Fixed Rate	02-Mar-2017	\$100.00	21-Nov-2028	2.75%	Semi-Annual	\$0.00
Australian Government Treasur	GSBW21	9,300.0	Government Bonds - Fixed Rate	30-Jan-2017	\$100.00	21-Dec-2021	2.00%	Semi-Annual	\$99.35
Australian Government Treasur	GSBE47	7,600.0	Government Bonds - Fixed Rate	19-Oct-2016	\$100.00	21-Mar-2047	3.00%	Semi-Annual	\$88.71
Mercantile Investment Compan	MVTHA	22.3	Corporate Bonds - Fixed Rate	30-Jun-2016	\$100.00	10-Jul-2021	8.00%	Semi-Annual	\$99.80

\*BBSW = 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	Feb-15	Feb-16	% change	Last 12 months	
				Feb-17	% change
Market Cap (\$b)	400.2	459.2	14.7%	491.4	7.0%
Number listed (actual)	27	29	7.4%	30	3.4%
Month trades	76	179	135.5%	176	-1.7%
Month value (\$m)	1.8	7.3	306.5%	7.2	-1.0%

Corporate Bonds - Fixed Rate	Feb-15	Feb-16	% change	Last 12 months	
				Feb-17	% change
Market Cap (\$b)	0.4	0.5	19.6%	0.8	62.2%
Number listed (actual)	2	3	50.0%	6	100.0%
Month trades	115	67	-41.7%	217	223.9%
Month value (\$m)	4.8	1.1	-77.8%	5.7	429.3%

Corporate Bonds - Floating Rate	Feb-15	Feb-16	% change	Last 12 months	
				Feb-17	% change
Market Cap (\$b)	14.3	6.2	-56.4%	6.2	-0.8%
Number listed (actual)	23	9	-60.9%	8	-11.1%
Month trades	9,074	2,427	-73.3%	3,235	33.3%
Month value (\$m)	241.1	64.2	-73.4%	137.2	113.6%

Total Bonds	Feb-15	Feb-16	% change	Last 12 months	
				Feb-17	% change
Market Cap (\$b)	414.9	465.9	12.3%	498.4	7.0%
Number listed (actual)	52	41	-21.2%	44	7.3%
Month trades	9,265	2,673	-71.1%	3,628	35.7%
Month value (\$m)	247.7	72.6	-70.7%	150.0	106.8%

## Annualised Liquidity

Corporate Bonds - Fixed Rate	9%
Corporate Bonds - Floating Rate	27%
Government Bonds	0%

\*Annualised turnover by IRM Category

## Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
NABHB	Corporate Bonds - Floating Rate	45,993,140	32.19%	454,223	32.25%
ANZHA	Corporate Bonds - Floating Rate	40,949,039	28.66%	404,511	28.72%
WBCHA	Corporate Bonds - Floating Rate	26,182,514	18.33%	258,926	18.38%
WBCHB	Corporate Bonds - Floating Rate	16,125,311	11.29%	158,977	11.29%
AMPHA	Corporate Bonds - Floating Rate	3,877,623	2.71%	37,639	2.67%
<b>TOTAL Top 5</b>		<b>133,127,627.61</b>	<b>93.19%</b>	<b>1,314,276</b>	<b>93.31%</b>

