

Bonds Monthly Update - June 2017

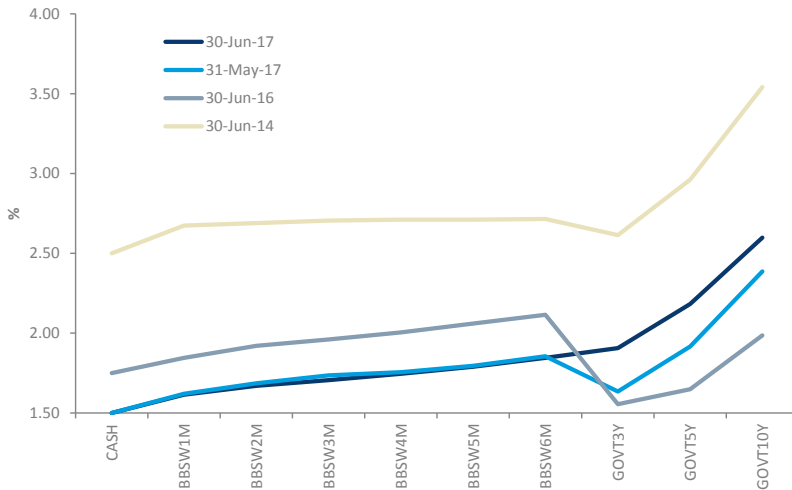


Month: Jun-17

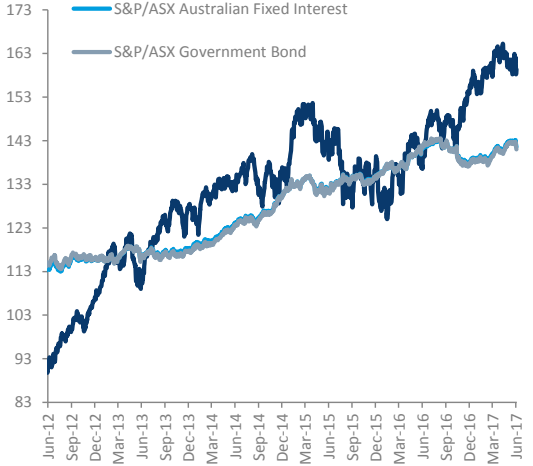
Trading days: 22

Period ending: Friday, June 30, 2017

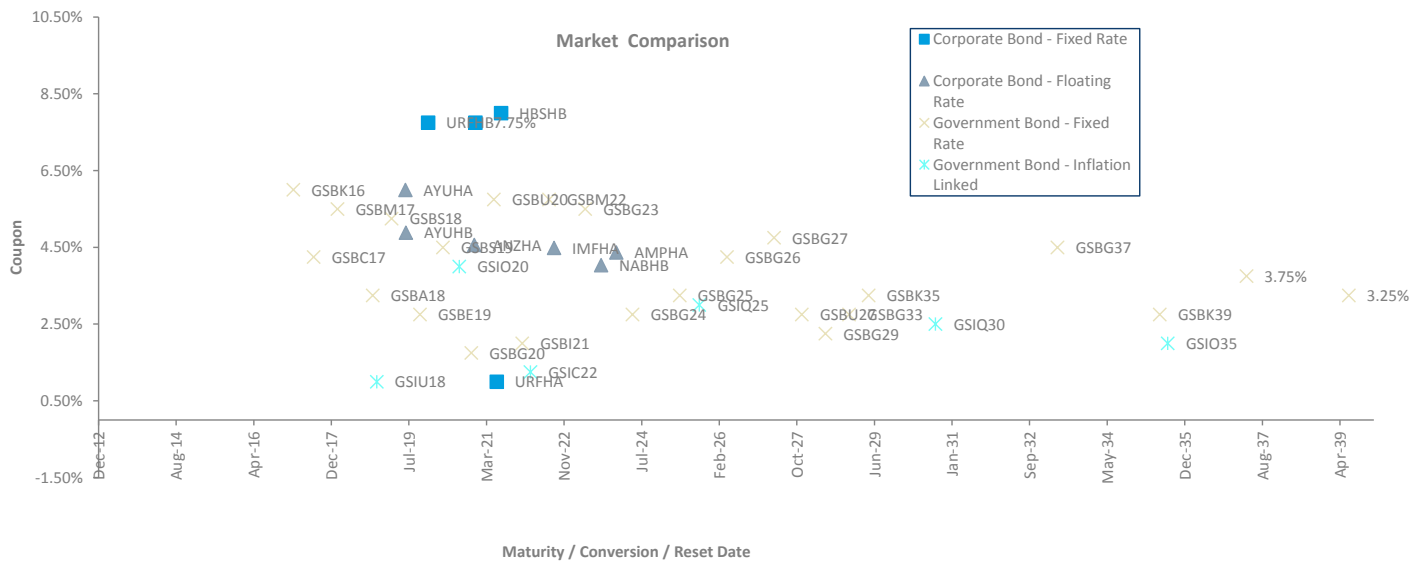
Australian Yield Curve



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	0.6	273	12	44,639	4.5
Corporate Bonds - Floating Rate	6	3.5	1,903	87	489,505	49.8
Australian Government Bonds	31	549.7	191	9	79,831	8.9
TOTAL	43	553.83	2,367	108	613,975	63.2

Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Maturity / Conv / Reset	Interest Rate / Dividend	Distribution Payable	Last Price
Villa World Limited	VLWHA	50.0	Corporate Bonds - Fixed Rate	24-Apr-2017	\$100.00	21-Apr-2022	4.75%	Quarterly	\$101.50
US Masters Residential Property F	URFHC	175.0	Corporate Bonds - Fixed Rate	23-Feb-2017	\$100.00	24-Dec-2021	7.75%	Quarterly	\$102.05
Australian Government Treasury E	GSBU28	14,000.0	Government Bonds - Fixed Rate	02-Mar-2017	\$100.00	21-Nov-2028	2.75%	Semi-Annual	\$103.01
Australian Government Treasury E	GSBW21	12,800.0	Government Bonds - Fixed Rate	30-Jan-2017	\$100.00	21-Dec-2021	2.00%	Semi-Annual	\$100.02
Australian Government Treasury E	GSBE47	8,100.0	Government Bonds - Fixed Rate	19-Oct-2016	\$100.00	21-Mar-2047	3.00%	Semi-Annual	\$92.52

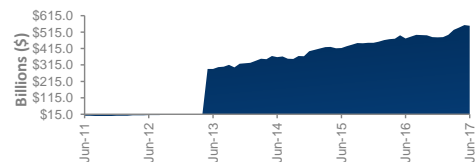
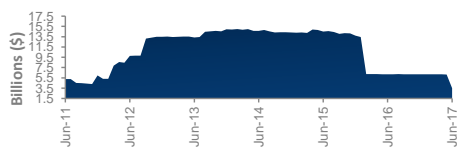
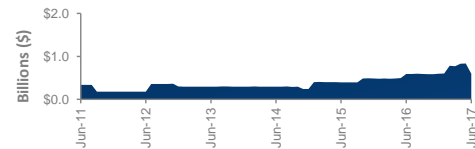
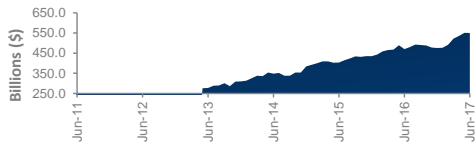
*BBSW = Bank Bill Swap Rate

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

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Market Capitalisation Trends



Performance and Trading Activity Breakdown by Category

Government Bonds	Jun-15	Jun-16	% change	Last 12 months	
				Jun-17	% change
Market Cap (\$b)	403.8	469.8	16.4%	549.7	17.0%
Number listed (actual)	28	29	3.6%	31	6.9%
Month trades	141	198	40.4%	191	-3.5%
Month value (\$m)	6.5	22.0	239.9%	8.9	-59.6%

Corporate Bonds - Fixed Rate	Jun-15	Jun-16	% change	Last 12 months	
				Jun-17	% change
Market Cap (\$b)	0.4	0.6	49.2%	0.6	0.6%
Number listed (actual)	2	5	150.0%	6	20.0%
Month trades	77	196	154.5%	273	39.3%
Month value (\$m)	2.4	5.8	138.0%	4.5	-22.0%

Corporate Bonds - Floating Rate	Jun-15	Jun-16	% change	Last 12 months	
				Jun-17	% change
Market Cap (\$b)	14.5	6.2	-57.3%	3.5	-43.8%
Number listed (actual)	23	8	-65.2%	6	-25.0%
Month trades	10,003	3,302	-67.0%	1,903	-42.4%
Month value (\$m)	216.6	98.3	-54.6%	49.8	-49.3%

Total Bonds	Jun-15	Jun-16	% change	Last 12 months	
				Jun-17	% change
Market Cap (\$b)	418.7	476.6	13.8%	553.8	16.2%
Number listed (actual)	53	42	-20.8%	43	2.4%
Month trades	10,221	3,696	-63.8%	2,367	-36.0%
Month value (\$m)	225.5	126.0	-44.1%	63.2	-49.9%

Annualised Liquidity

Corporate Bonds - Fixed Rate	9%
Corporate Bonds - Floating Rate	17%
Government Bonds	0%

*Annualised turnover by IRM Category

Most Actively Traded Securities by Value

ASX Code	Security Type	Value (\$)	%Value	Volume	%Volume
WBCHA	Corporate Bonds - Floating Rate	16,759,378	26.52%	167,038	27.21%
WBCHB	Corporate Bonds - Floating Rate	16,166,321	25.58%	159,595	25.99%
AMPHA	Corporate Bonds - Floating Rate	7,706,034	12.19%	75,143	12.24%
AYUHB	Corporate Bonds - Floating Rate	4,920,813	7.79%	47,061	7.66%
TTSHA	Corporate Bonds - Floating Rate	3,570,752	5.65%	34,238	5.58%
TOTAL Top 5		49,123,298.15	77.74%	483,075	78.68%

