



## S&P/ASX AUSTRALIAN FIXED INTEREST WEEK IN REVIEW

### *S&P/ASX Australian Fixed Interest Indices Advanced Despite Softer Economic Data*

**Jan. 17, 2013.**

#### **Market Highlights**

- Jan. 14. According to TD Securities and the Melbourne Institute, inflation rose 2.4% in December 2012, which is near the middle of the Reserve Bank of Australia's 2% to 3% target.
- Jan. 14. Home loans approvals unexpectedly declined 0.5% in November, compared with the expected 0.5% increase.
- Jan. 16. The consumer confidence index improved 0.6% in January, after falling 4.1% in December.
- Jan. 17. The unemployment rate climbed to 5.4% in December from the revised 5.3% in prior month.

#### **Performance Review**

- The S&P/ASX Australian Fixed Interest Index advanced by 0.71% in the past week.
- The S&P/ASX Commonwealth Government Bond Index led the gain and rose by 0.80%.
- The S&P/ASX Accumulation index posted a gain of 0.71% in the same period.

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#### **Exhibit 1: Total Return**

Index	Total Return (%)		
	Week	MTD	YTD
S&P/ASX Australian Fixed Interest Index	0.71	0.15	0.15
S&P/ASX Government Bond Index	0.78	0.10	0.10
- S&P/ASX Commonwealth Government Bond Index	0.80	0.07	0.07
- S&P/ASX State Government Bond Index	0.75	0.16	0.16
S&P/ASX Supranational and Sovereign Bond Index	0.60	0.24	0.24
S&P/ASX Corporate Bond Index	0.51	0.26	0.26
S&P/ASX Bank Bill Index	0.07	0.15	0.15
S&P/ASX Accumulation 200	0.71	2.32	2.32

Source: S&P Dow Jones Indices. Data as of 17 January 2013. This table is provided for illustrative purposes.

**Exhibit 2: Yields**

Index	Current Yield (%)	Change		
		Week	MTD	YTD
S&P/ASX Australian Fixed Interest Index	3.34	-0.15	0.01	0.01
S&P/ASX Government Bond Index	3.18	-0.15	0.02	0.02
- S&P/ASX Commonwealth Government Bond Index	2.94	-0.14	0.03	0.03
- S&P/ASX State Government Bond Index	3.52	-0.14	0.00	0.00
S&P/ASX Supranational and Sovereign Bond Index	3.53	-0.14	0.02	0.02
S&P/ASX Corporate Bond Index	4.08	-0.15	-0.03	-0.03
S&P/ASX Bank Bill Index	3.03	-0.02	-0.06	-0.06

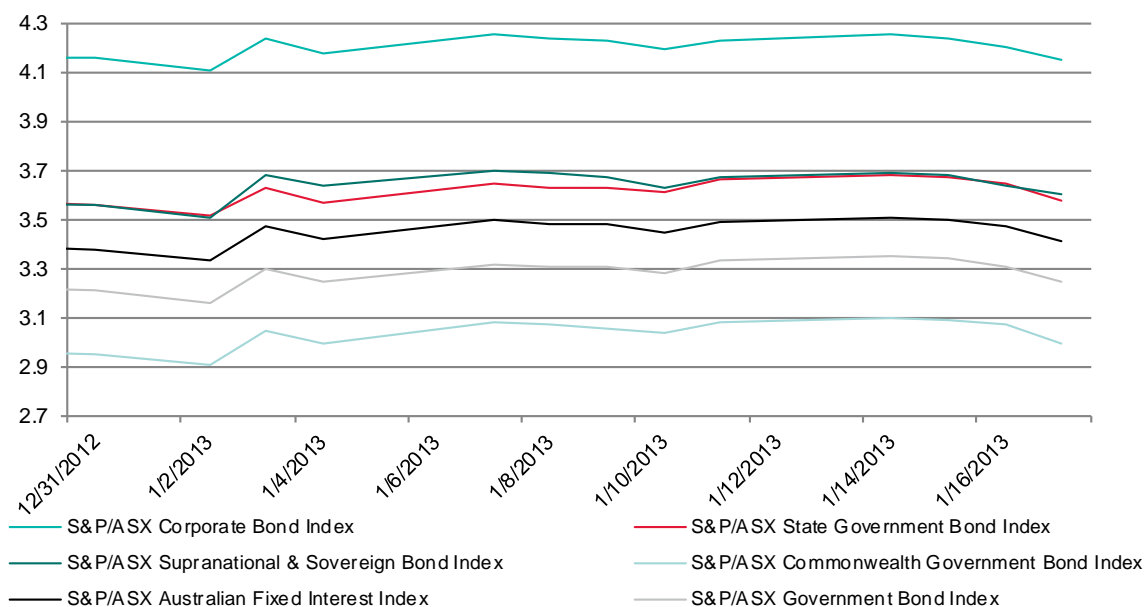
Source: S&P Dow Jones Indices. Data as of 17 January 2013. This table is provided for illustrative purposes.

**Exhibit 3: Current Spread to Commonwealth Government Bond Index (CGI)**

Index	Spread to CGI (%)	
	Current	Weekly Change
S&P/ASX State Government Bond Index	0.58	0.00
S&P/ASX Supranational and Sovereign Bond Index	0.59	0.00
S&P/ASX Corporate Bond Index	1.14	-0.01

Source: S&P Dow Jones Indices. Data as of 17 January 2013. This table is provided for illustrative purposes.

**Exhibit 4: Yields Movement**



Source: S&P Dow Jones Indices. Data as of 17 January 2013. This table is provided for illustrative purposes.

Australia Fixed Interest Bloomberg Tickers						
Index Name	Total Return	Average Yield	Average Maturity	Average Coupon	Average Bid Price	Average Duration
S&P/ASX Bank Bill	SPBDABBT	SPBDABBY	SPBDABBL			SPBDABBD
S&P/ASX Australian Fixed Interest	SPBDASXT	SPBDASXY	SPBDASXL	SPBDASXC	SPBDASXB	SPBDASXD
S&P/ASX Australian Fixed Interest 1 - 5 Year	SPBDAS1T	SPBDAS1Y	SPBDAS1L	SPBDAS1C	SPBDAS1B	SPBDAS1D
S&P/ASX Australian Fixed Interest 5 - 10 Year	SPBDAS5T	SPBDAS5Y	SPBDAS5L	SPBDAS5C	SPBDAS5B	SPBDAS5D
S&P/ASX Australian Fixed Interest 10 - 15 Year	SPBDA10T	SPBDA10Y	SPBDA10L	SPBDA10C	SPBDA10B	SPBDA10D
S&P/ASX Australian Fixed Interest 10+ Year	SPBDA1PT	SPBDA1PY	SPBDA1PL	SPBDA1PC	SPBDA1PB	SPBDA1PD
S&P/ASX Aus Fixed Interest AAA Rating Band Index	SPBDAR1T	SPBDAR1Y	SPBDAR1L	SPBDAR1C	SPBDAR1B	SPBDAR1D
S&P/ASX Aus Fixed Interest AA Rating Band Index	SPBDAR2T	SPBDAR2Y	SPBDAR2L	SPBDAR2C	SPBDAR2B	SPBDAR2D
S&P/ASX Aus Fixed Interest A Rating Band Index	SPBDAR3T	SPBDAR3Y	SPBDAR3L	SPBDAR3C	SPBDAR3B	SPBDAR3D
S&P/ASX Aus Fixed Interest BBB Rating Band Index	SPBDAR4T	SPBDAR4Y	SPBDAR4L	SPBDAR4C	SPBDAR4B	SPBDAR4D
S&P/ASX Government Bond	SPBDAGVT	SPBDAGVY	SPBDAGVL	SPBDAGVC	SPBDAGVB	SPBDAGVD
S&P/ASX Commonwealth Government Bond	SPBDAGCT	SPBDAGCY	SPBDAGCL	SPBDAGCC	SPBDAGCB	SPBDAGCD
S&P/ASX State Government Bond	SPBDAGST	SPBDAGSY	SPBDAGSL	SPBDAGSC	SPBDAGSB	SPBDAGSD
S&P/ASX Corporate Bond	SPBDACPT	SPBDACPY	SPBDACPL	SPBDACPC	SPBDACPB	SPBDACPD
S&P/ASX Corporate Bond AAA Rating Band Index	SPBDAC1T	SPBDAC1Y	SPBDAC1L	SPBDAC1C	SPBDAC1B	SPBDAC1D
S&P/ASX Corporate Bond AA Rating Band Index	SPBDAC2T	SPBDAC2Y	SPBDAC2L	SPBDAC2C	SPBDAC2B	SPBDAC2D
S&P/ASX Corporate Bond A Rating Band Index	SPBDAC3T	SPBDAC3Y	SPBDAC3L	SPBDAC3C	SPBDAC3B	SPBDAC3D
S&P/ASX Corporate Bond BBB Rating Band Index	SPBDAC4T	SPBDAC4Y	SPBDAC4L	SPBDAC4C	SPBDAC4B	SPBDAC4D
S&P/ASX Corporate Issuer Equal-Weight Index	SPBDACET	SPBDACEY	SPBDACEL	SPBDACEC	SPBDACEB	SPBDACED
S&P/ASX Supranational & Sovereign Bond	SPBDASAT	SPBDASAY	SPBDASAL	SPBDASAC	SPBDASAB	SPBDASAD
S&P/ASX Government Inflation-Linked Bond Index	SPBDAIBT	SPBDAIBY	SPBDAIBL	SPBDAIBC	SPBDAIBB	SPBDAIBD

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