

# Order book for Retail Bonds

New Advanced Bonds Search – a Guide for Private Investors

[www.londonstockexchange.com/advanced-bonds-search](http://www.londonstockexchange.com/advanced-bonds-search)



## Why ...

With the number and type of bonds increasing on ORB, our new **Advanced Bonds Search** provides a tool for private investors to not only access price information but also to compare and analyse the bonds on our market. This enables investors to make informed investment decisions when customising their portfolio.

## Functionality ...

You can search for a particular bond or range of bonds by:

- issuer or security **name/code** (ISIN and TIDM)
- **bond type** (Gilt, Corporate or Supranational)
- **coupon rate** (interest rate payable)
- **coupon type** (fixed, variable and inflation linked)

## Functionality ...

- The **maturity** field enables you to filter by the lifetime of the bond.
- You can also search by the **minimum denomination** (trading size) of the bond.
- Bonds are also searchable by **current yield** (flat yield).
- The **GRY** (Gross Redemption Yield) indicates the total return on the bond from both income and capital growth if the investment is held until its maturity.

## Advanced bonds search

Advanced bonds search interface showing search criteria and results table.

Search criteria:

- Name/code:
- Bond type:
- Coupon Rate (>=):
- Coupon Type:
- Maturity:
- Minimum denomination (<=):
- Current yield (>=):
- GRY (>=):

ISIN	Instrument Name	Maturity Date	Price	Current Yield	GRY	Accrued Days	Accrued Interest	Next Pay Date	Duration
XS0158715713	VODAFONE GROUP PLC 5.90% NTS 26/11/32	26/11/2032	112.78	5.231	4.937	316	5.108	26/11/2010	12.68
XS0181816652	VODAFONE GROUP PLC 5.625% NTS 04/12/25	04/12/2025	111.07	5.064	4.594	308	4.747	04/12/2010	10.27
GB000001041	TREASURY 0% TREASURY STK 13	07/12/2013	101.03	0.103	1.033	121	2.043	07/12/2010	4.27
GB00B058DQ55	TREASURY 4 3/4% TREASURY STK 20	07/03/2020	115.20	4.123	2.895	29	0.381	07/03/2011	7.72
GB00B06N1Z03	TREASURY 1 1/4% IL TREASURY 33	22/11/2033	123.20	0.307	-	137	0.403	22/11/2010	-
GB00B06YGN05	TREASURY 4 1/4% TREASURY STK 55	07/12/2055	107.51	3.953	3.895	121	1.405	07/12/2010	20.80
GB00B00NY175	TREASURY 4 3/4% TREASURY STK 38	07/12/2038	115.04	4.129	3.868	121	1.570	07/12/2010	16.18

## Search ...

Fill in the search criteria and click on the search button to filter according to your selected categories.

## Bond information ...

Information is available for all the bonds on ORB.

## Column Headers ...

By clicking the column headers the table of bonds will be sorted in descending order.

## Download ...

The download button allows you to export all of our bonds into an Microsoft Excel document.

# Order book for Retail Bonds

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## Column headers ...

- The **ISIN code** is a unique market data identifying code for each security.
- The **instrument name**, or long name, identifies the entity, the coupon rate and the yield.
- The **maturity date** is the date on which the issuer repays the amount invested to the bond holder.

ISIN	Instrument Name	Maturity Date	Price	Current Yield	GRY	Accrued Days	Accrued Interest	Next Pay Date	Duration
XS0158715713	VODAFONE GROUP PLC 5.90% NTS 26/11/32	26/11/2032	112.18	5.259	4.978	322	5.205	26/11/2010	12.66
XS0181816652	VODAFONE GROUP PLC 5.625% NTS 04/12/25	04/12/2025	111.03	5.066	4.596	314	4.839	04/12/2010	10.25
GB00B3N3WC23	ROYAL BANK OF SCOTLAND PLC PP 5.1% NTS 01/02/20	01/02/2020	99.92	5.104	5.107	255	3.563	01/02/2011	7.38
XS0496412064	PROVIDENT FINANCIAL PLC 7.00% GTD BDS 14/04/20	14/04/2020	110.00	6.364	5.627	183	3.500	14/10/2010	7.15
GB0001777449	NATIONWIDE BUILDING SOCIETY 7.971% PERM INT BEARING SHS RECEIPT	31/12/2099	100.88	5.971	5.971	69	1.130	06/02/2011	16.87

## Column headers ...

- The **accrued days** is the number of days since the previous coupon payment.
- The **accrued interest** is the interest accumulated in the period between the previous coupon payment date and the settlement date of the bond trade.
- The **next pay date** is the next date on which the bond's coupon is payable.
- The **duration** of a bond is a measure of the sensitivity of a bond's market price to interest rate movements. It is approximately equal to the percentage change in price for a given change in yield.

## Further Information...

Full details of the new electronic Order book for Retail Bonds are available on the London Stock Exchange web site at:

[www.londonstockexchange.com/bondsmadeeasy](http://www.londonstockexchange.com/bondsmadeeasy)

## Column headers ...

- The **price** displayed is the clean price, which represents the price of the bond excluding any accrued interest.
- The **current yield** shows the bond's return based on the current quoted price. Current yield is calculated as (annual coupon / price) x 100. The current yield therefore expresses the percentage return generated only by the interest paid on the bond and not by any capital gain or loss the bondholder may incur by holding the bond until its maturity.
- The **gross redemption yield (GRY)** calculation offers a more complete measure of yield than that provided by the current yield as it takes both coupon payments and capital gain or loss into account. Because a bond's maturity is taken into account, the GRY allows for like-for-like comparison of yield between bonds of different maturities.

## Questions...

If you would like to know more about trading bonds on the London Stock Exchange please contact your broker or email the ORB team at: [bonds@londonstockexchange.com](mailto:bonds@londonstockexchange.com)



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