



MARKET ANNOUNCEMENT

5 February 2008

Monthly Activity Report for January 2008

ASX Limited (ASX) announces its monthly activity information for cash and derivatives markets for January 2008.

January 2008 was a month of very high trading activity, particularly in the cash equities, equity derivatives and interest rate markets. The volumes were driven by the market volatility continuing to flow from sub-prime credit concerns and sentiment about the divergent direction of interest rate trends in Australia and the US.

Throughout the month ASX systems – including trading, clearing and settlement, and company announcements – operated normally, notwithstanding large peaks in activity levels. ASX continues to invest in its systems to meet the capacity needs of the market.

A number of activity records were set during the month in both the cash and derivatives markets.

Cash markets (including equities, interest rates and warrants trades):

- Total cash markets trades for January 2008 were 8.2 million, up 115% on the previous corresponding period (pcp). Average daily trades of 390,902 were also 115% up on pcp.
- Total cash market traded value was \$132.6 billion in January 2008, up 30% on pcp, with a daily average value of \$6.3 billion, also up 30% on pcp.
- The largest trading day by volume in cash market history was recorded on 22 January 2008 when 665,623 trades, valued at \$10.0 billion, were executed. This was up 16% by volume on the previous daily record set on 16 August 2007.
- A daily record for trading volume and value was set in the interest rate market on 22 January 2008 when 1,257 trades, valued at \$39.4 million, were executed. This was up 5% by volume on the previous daily record set on 1 August 2007.

Derivatives markets:

- Equity derivatives volume (excluding SPI 200) for January 2008 was 1.9 million contracts, up 10% on pcp, with a daily average of 90,478 contracts, also up 10% on pcp.
- Total futures and options on futures contracts volume (excluding equity derivatives and CFDs) for January 2008 was 7.1 million, up 29% on the pcp, with a notional value of \$3.6 trillion. Average daily contracts during January 2008 of 323,944 were also up 29% on pcp.
- A non-roll month daily record for the SPI 200 futures contract of 66,494 contracts was achieved on 22 January 2008, representing a notional value of \$8.7 billion.
- A total of 7,153 ASX CFD trades were transacted in January 2008 comprising a volume of 8.9 million contracts. The total notional value of all CFD trades for January was \$249.1 million, and the value of CFD open interest at the end of January was \$141.8 million.

Listings and capital raisings:

- In January 2008, 16 new entities¹ were listed, consistent with the pcp, bringing total listed entities to 2,215, up 10% on the 2,017 for the pcp.
- Total capital raised in January 2008 amounted to \$1.8 billion, down 3% on the pcp but up 11% on a financial year-to-date basis. Capital raisings year-to-date comprise initial raisings of \$10.5 billion, up 2% on pcp, and secondary raisings of \$33.5 billion, up 15% on pcp.

A detailed activity statement for ASX group markets for January 2008 is attached. ASX will release its results for the half-year to 31 December 2007 on 14 February 2008.

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¹ Entities include companies and trusts with quoted equities (including individual entities that trade as stapled securities) and also other entities with debt securities only.

	Jan 2008	Jan 2007	Jan 2008 Financial YTD	Jan 2007 Financial YTD
Cash Markets				
Total Trading Days	21	21	150	149
Cash Market Volume				
Total Trades	8,208,940	3,812,296	48,661,240	23,994,478
Increase on PCP	115%		103%	
Average Daily Trades	390,902	181,538	324,408	161,037
Increase on PCP	115%		101%	
Cash Market Value (including Value of Crossed Trades)				
Total Value (\$billion)	132.560	101.663	976.420	671.831
Increase on PCP	30%		45%	
Average Daily Value (\$billion)	6.312	4.841	6.509	4.509
Increase on PCP	30%		44%	
Cash Market Behaviour Statistics				
Percentage of Turnover Crosses (%)	23%	32%	26%	32%
Off-Market Crossings Represent 10% and On-Market 13% of Turnover				
Non Billable Value (Above Cap) (\$billion)				
Non Billable Value (Above Cap) (\$billion)	1.888	N/A	34.071	N/A
Total Billable Value (\$billion)	130.672	N/A	942.349	N/A
Billable Value - Off-Market Crossings (%)	9%	N/A	10%	N/A
Billable Value - On-Market Crossings (%)	13%	N/A	14%	N/A
Note - Cash Market includes Equity, Warrant and Interest Rate Market Transactions				
Derivatives Markets				
Equity Derivatives Total Trading Days	21	21	150	149
Equity Derivatives Volume (excluding SPI 200)				
Total Contracts	1,900,043	1,731,242	14,627,193	12,529,476
Increase on PCP	10%		17%	
Average Daily Contracts	90,478	82,440	97,515	84,090
Increase on PCP	10%		16%	
Futures & Options Total Trading Days				
	22	22	151	150
CFD Market (commenced 5 Nov 2007)				
Total Trades	7,153	N/A	19,102	N/A
Notional Value Traded (\$million)	249.1	N/A	657.8	N/A
Total Open Interest Value as at 31 January (\$million)	141.8	N/A	141.8	N/A
Total Contracts	8,853,689	N/A	22,189,860	N/A
Futures Volume (including SPI 200)				
Total Contracts	6,884,089	5,252,046	52,533,220	44,476,603
Increase on PCP	31%		18%	
Average Daily Contracts	312,913	238,729	347,902	296,511
Increase on PCP	31%		17%	
Options on Futures Volume				
Total Contracts	242,685	284,363	1,630,710	2,125,359
Increase/(Decrease) on PCP	(15%)		(23%)	
Average Daily Contracts	11,031	12,926	10,799	14,169
Increase/(Decrease) on PCP	(15%)		(24%)	
Total Future & Options (Derivatives) Volume				
Total Contracts	7,126,774	5,536,409	54,163,930	46,601,962
Increase on PCP	29%		16%	
Average Daily Contracts	323,944	251,655	358,702	310,680
Increase on PCP	29%		15%	
Listings and Capital Raisings				
New Listed Entities	16	16	193	163
Increase on PCP	0%		18%	
Total Listed Entities (at End of Month)	2,215	2,017		
Increase on PCP	10%			
Initial Capital Raised (\$million)	354	340	10,503	10,286
Secondary Capital Raised (\$million)	1,416	1,490	33,515	29,272
Total Capital Raised (\$million)	1,770	1,830	44,018	39,558
Margin Balances - at End of Month				
Cash Margins Held (\$billion)	4.0	4.1		
Cash Equivalents Held (\$billion)	0.0	0.2		
Collateral Cash Cover Held (Equities and Guarantees)	2.7	2.1		