



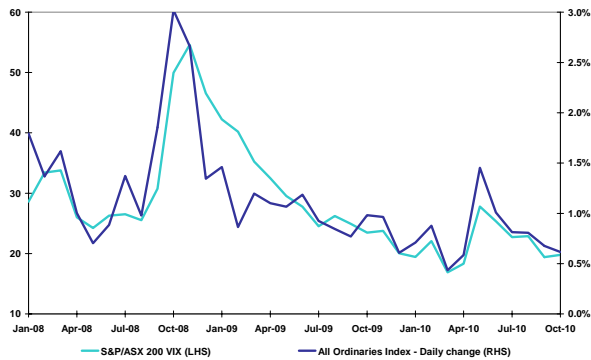
MARKET ANNOUNCEMENT

4 November 2010

ASX Group Monthly Activity Report – October 2010

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 2.1% in October. Most other global markets also moved ahead during the month including: the US up 3.7%, Hong Kong up 3.3%, the UK up 2.3%, and Singapore up 1.5%, while Japan fell 1.8%.

Australian Equity Market Volatility
Monthly average

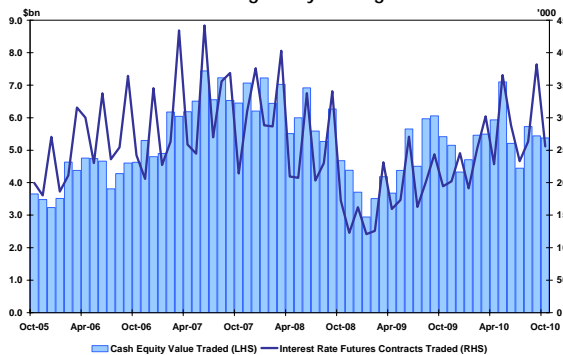


Volatility in the Australian equity market eased slightly in October:

- Current volatility (as measured by average daily movements in the All Ordinaries Index) was 0.6% in October (0.7% in September).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose marginally in October but continued to indicate that expectations of future volatility remained subdued.

Volatility in US markets (S&P 500 Index) fell in October with average daily movements of 0.5% (0.8% in September). Expectations of future volatility in the US eased over the month.

ASX Cash Equity and Interest Rate Futures
Average daily trading



The value of daily cash market trading in October was similar to September, with the average traded value at \$5.3 billion a day.

Activity in interest rate futures contracts continued to trend higher, with trading in the four main contracts (3 and 10 year bonds, 90 day bank bills, and the 30 day cash rate) reaching a daily average of 255,806 contracts traded.

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In October 2010 there were 13 new listings, compared to 4 in the previous corresponding period (pcp).
- Total listed entities at the end of October 2010 were 2,192, up 1% on the 2,171 a year ago.
- There was \$58 million of initial capital raised. There was also \$712 million of other capital raised including scrip-for-scrip in October.
- Secondary capital raisings remained robust, notwithstanding the decline in secondary raisings compared to the very high levels of a year ago. There was \$2.8 billion in secondary capital raised in October.
- Total capital raised in October amounted to \$2.9 billion, down 68% on the \$9.0 billion raised in the pcp which was dominated by a number of large placements and other secondary raisings.
- For the financial year-to-date, total capital raised is down 65%, with capital raised from IPOs \$3.5 billion and from secondary raisings \$10.0 billion.

Listings and Capital Raisings	Oct 2010 Month	Oct 2009 Month	Oct 2010 Financial YTD	Oct 2009 Financial YTD
New listed entities admitted	13	4	39	16
Change on pcp	225%		144%	
Total listed entities (at end of month)	2,192	2,171		
Change on pcp	1%			
Initial capital raised (\$million)	58	86	3,460	2,160
Secondary capital raised (\$million)	2,829	8,888	10,003	36,797
Total capital raised (\$million)	2,887	8,974	13,463	38,957
Change on pcp	(68%)		(65%)	
Other capital raised including scrip-for-scrip (\$million)	712	216	10,926	1,027

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

The All Ordinaries Index closed at 4,733.4 points, a rise of 2.1% over the course of the month. The index has fallen 3.1% in the calendar year-to-date.

- Total cash market trades for October 2010 were 12.1 million, up 3% on the pcp.
- Average daily trades for October 2010 of 576,814 were 8% higher than the pcp.
- Total cash market traded value was \$111.5 billion in October 2010, down 5% on the pcp, with a daily average value of \$5.3 billion, down 1% on the pcp.
- In October 2010 the average value per trade decreased to \$9,207, down 8% on the pcp of \$9,984. The percentage of traded value crossed declined slightly to 27% (28% pcp).

Cash Markets	Oct 2010 Month	Oct 2009 Month	Oct 2010 Financial YTD	Oct 2009 Financial YTD
Total trading days	21	22	87	88
Cash market volume				
Total trades	12,113,0866	11,799,080	46,606,597	45,319,559
Change on pcp	3%		3%	
Average daily trades	576,814	536,322	535,708	514,995
Change on pcp	8%		4%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	111.528	117.798	454.579	474.062
Change on pcp	(5%)		(4%)	
Average daily value (\$billion)	5.311	5.354	5.225	5.387
Change on pcp	(1%)		(3%)	
Cash market behaviour statistics				
Turnover crossed (%)	27%	28%	28%	30%
Off-market crossings represent 14% and on-market 13% of turnover				
Total value crossed (\$billion)	30.214	33.493	129.021	142.466
Non billable value (above cap) (\$billion)	2.988	3.613	11.666	18.414
Total billable value (\$billion)	108.540	114.185	442.913	455.648
Billable value – off-market crossings (%)	14%	13%	14%	15%
Billable value – on-market crossings (%)	12%	14%	13%	13%
Cash market includes equity, warrant and interest rate market transactions				

Trading – Financial derivatives markets

Trading in the major ASX quoted interest rate futures contracts saw healthy activity across all benchmark contracts in October. Activity in the 30 day interbank cash rate futures contract was particularly strong in the wake of the Reserve Bank of Australia surprising the market by leaving the cash rate unchanged at 4.5% during October. The interest rate yield curve flattened early in October before steepening again towards the end of the month. The movements in yields and active trading levels were driven by shifting expectations of the future path of the cash rate.

- Equity derivatives volume (excluding ASX SPI 200) for October 2010 was 1.6 million contracts, down 2% on the pcp, with a daily average of 77,100 contracts, up 3% on pcp.
- Total futures and options on futures contracts volume (excluding equity derivatives and CFDs) for October 2010 was 6.5 million, up 18% on the pcp, with a notional value of \$3.6 trillion. Average daily contracts volume during October of 307,893 was up 23% on the pcp.
- A total of 8,377 ASX CFD trades were transacted in October 2010, comprising a volume of 15.3 million contracts. The total notional value of all CFD trades for October was \$319.7 million down 20% on the pcp, while the value of CFD open interest at the end of October was \$161.8 million an increase of 76% on the pcp.

Derivatives Markets	Oct 2010 Month	Oct 2009 Month	Oct 2010 Financial YTD	Oct 2009 Financial YTD
Derivatives total trading days (Derivatives includes exchange traded options, commodities, and index options and futures)	21	22	87	88
Derivatives volume				
Total contracts	1,619,098	1,645,073	7,182,701	6,805,745
Change in pcp	(2%)		6%	
Average daily contracts	77,100	74,776	82,560	77,338
Change in pcp	3%		7%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	21	22	87	88
Futures volume	6,091,955	5,108,062	28,485,079	21,759,373
Change in pcp	19%		31%	
Average daily contracts	290,093	232,185	327,415	247,266
Change in pcp	25%		32%	
Options on futures volume				
Total contracts	373,790	380,322	1,435,943	1,037,395
Change in pcp	(2%)		38%	
Average daily contracts	17,800	17,287	16,505	11,789
Change in pcp	3%		40%	
Total futures and options on futures volume				
Total contracts	6,465,745	5,488,384	29,921,022	22,796,768
Change in pcp	18%		31%	
Average daily contracts	307,893	249,472	343,920	259,054
Change in pcp	23%		33%	
Contracts for difference market				
Total trades	8,377	12,887	38,683	40,768
Total contracts traded	15,337,725	15,611,225	57,886,352	58,204,207
Notional value traded (\$million)	319.7	401.7	1,348.5	1,348.2
Total open interest value as at 31 October (\$million)	161.8	91.9		

Trading – Energy and agricultural derivatives markets

- A total of 13,526 electricity futures and options contracts were traded in October 2010, an increase of 33% on the pcp. Total open interest was 52,658 contracts.
- The ASX grain futures and options market traded 61,546 contracts (1.2 million tonnes) during the month, which is a monthly volume record and represents 165% growth on the pcp. Open interest, as at 29 October, of 171,498 futures contracts is also a record level and represents over 3.4 million tonnes.

ASX CLEARING CORPORATION

Clearing

All on-market trades (equities and derivatives markets) are novated by ASX's two central counterparty clearing subsidiaries, ASX Clear and ASX Clear (Futures), which act as counterparties to those trades and replace bilateral counterparty exposures.

- Total margins (including additional margins held against stress testing exposures and concentrated large positions) averaged \$3.1 billion during October 2010 (including excess cash collateral but excluding equity securities lodged in excess of the margin requirement), with cash margins lodged averaging \$2.4 billion.
- Intra-day margin call activity increased in October to \$8.7 million compared to \$1.3 million in September.

ASX Clearing Corporation	Oct 2010 Month	Oct 2009 Month	Oct 2010 Financial YTD	Oct 2009 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on-balance sheet:				
- ASX Clear (\$billion)	0.3	0.4		
- ASX Clear (Futures) (\$billion)	2.0	2.5		
Cash equivalents held on-balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.0		
Collateral cash cover held off-balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.3	4.1		
Total billable value cleared (\$billion)	89.037	93.959	359.670	371.893

ASX SETTLEMENT CORPORATION

ASX Settlement

There were no delays to the completion of batch settlement in the equities market during October 2010.

- Total equity settlement delivery fail rates averaged 0.5% per day during October 2010.

ASX Settlement Corporation	Oct 2010 Month	Oct 2009 Month	Oct 2010 Financial YTD	Oct 2009 Financial YTD
ASX Settlement				
Gross value of novated settlements (\$billion)	76.8	80.2	321.3	330.1
Net value of novated settlements (\$billion)	30.9	35.5	128.4	141.7
Gross value of non-novated settlements (\$billion)	121.3	145.3	508.7	608.4
Total value of settlements post netting (\$billion)	152.2	180.8	637.1	750.1
Value of Chess holdings – period end (\$billion)	1,194.9	1,144.9		

Austraclear Settlement

There were no disruptions to the Austraclear settlement sessions during October 2010.

- The levels of total debt holdings in Austraclear increased over the course of October by \$27.3 billion to \$1.175 trillion, with the largest increases being in electronic certificates of deposit \$13.9 billion, which was the reversal of a similar decrease in September of \$13.3 billion, electronic promissory notes \$1.8 billion, corporate bonds \$2.5 billion, floating rate notes \$4.3 billion, semi government securities \$5.1 billion and treasury bonds \$5 billion. Holdings of electronic bank accepted bills decreased by \$4.5 billion. All other holdings decreased by \$0.4 billion.

Austraclear Settlement and Depository	Oct 2010 Month	Oct 2009 Month
Austraclear securities holdings – period end (\$billion)	1,174.9	1,094.7

A separate **ASX Compliance** activity report for October 2010 has also been released today.

For further information:

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