



## MARKET ANNOUNCEMENT

4 December 2013

### ASX Group Monthly Activity Report – November 2013

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 2.0% in November 2013. This performance was in contrast to rises in other major markets, including Japan up 9.3%, Germany up 4.1%, the US up 2.8% and Hong Kong up 2.7%. The UK was down 1.2% and Singapore down 1.1%.

Volatility measures for the Australian equity market fell below long-term averages during November:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4 % in November, flat on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in November to an average of 13.1 (compared to 13.9 in October).

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In November 2013 total capital raised, including scrip-for-scrip, totalled \$2.5 billion, down 48% on the previous corresponding period (pcp).

Listings and Capital Raisings	Nov 2013 Month	Nov 2012 Month	Nov 2013 Financial YTD	Nov 2012 Financial YTD
New listed entities admitted	7	12	36	32
Change on pcp	-42%		13%	
Total listed entities (at end of month)	2,173	2,189		
Change on pcp	-1%			
Initial capital raised (\$million)	792	1,934	6,028	3,339
Secondary capital raised (\$million)	1,611	2,555	10,458	16,513
Other capital raised including scrip-for-scrip (\$million)	124	406	1,748	1,944
Total secondary capital raised (\$million)	1,735	2,961	12,206	18,457
Change on pcp	-41%		-34%	
Total capital raised including other (\$million)	2,527	4,895	18,234	21,796
Change on pcp	-48%		-16%	

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

- In November 2013 the average daily number of trades was 15% higher than the pcp. The average daily value traded on-market of \$3.1 billion was 4% higher than the pcp.

Cash Markets	Nov 2013 Month	Nov 2012 Month	Nov 2013 Financial YTD	Nov 2012 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	21	22	110	110
<b>Cash market volume</b>				
<b>Total trades</b>	14,054,896	12,803,689	79,487,893	65,520,924
<b>Change on pcp</b>	10%		21%	
<b>Average daily trades</b>	669,281	581,986	722,617	595,645
<b>Change on pcp</b>	15%		21%	
<b>Cash market value</b>				
<b>Open trading (\$billion)</b>	48.041	51.491	267.323	258.523
<b>Auctions trading (\$billion)</b>	12.858	11.695	61.562	57.518
<b>Centre Point (\$billion)</b>	4.892	3.157	23.317	12.701
<b>Trade reporting* (\$billion)</b>	15.924	18.351	80.917	91.882
<b>Total value (\$billion)</b>	81.715	84.694	433.119	420.624
<b>Change on pcp</b>	-4%		3%	
<b>Average daily value on-market (\$billion)</b>	3.133	3.016	3.202	2.989
<b>Change on pcp</b>	4%		7%	
<b>Average daily value (\$billion)</b>	3.891	3.850	3.937	3.824
<b>Change on pcp</b>	1%		3%	
<b>Average value per trade (\$)</b>	5,814	6,615	5,449	6,420
<b>Change on pcp</b>	-12%		-15%	
<b>Non-billable value (above cap) (\$billion)</b>	2.036	1.089	8.677	7.257
<b>Total billable value (\$billion)</b>	79.679	83.605	424.442	413.367
*Trade reporting means the value of trades executed outside the order books of ASX or Chi-X that is subsequently reported to ASX for publication.				

## Trading – Financial derivatives markets

- In November 2013 the average daily number of derivatives traded on ASX decreased 17% on the pcp. Single stock options average daily contracts were down 14% on the pcp and index options average daily contracts were down 42% on the pcp.
- In November 2013 average daily futures and options on futures volume on ASX 24 increased 9% on the pcp, with both futures and options volumes higher.

Derivatives Markets	Nov 2013 Month	Nov 2012 Month	Nov 2013 Financial YTD	Nov 2012 Financial YTD
<b>Derivatives total trading days</b> (Derivatives includes exchange-traded options, commodities, and index options and futures)	21	22	110	110
<b>Equity options volume</b>				
Total contracts	9,427,045	11,512,148	49,322,841	62,393,386
Change on pcp	-18%		-21%	
Average daily contracts	448,907	523,279	448,389	567,213
<b>Index futures and options volume</b>				
Total contracts	577,587	1,048,730	3,060,619	5,152,494
Change on pcp	-45%		-41%	
Average daily contracts	27,504	47,670	27,824	46,841
<b>Total derivatives volume</b>				
Total contracts	10,004,632	12,560,878	52,383,460	67,545,880
Change on pcp	-20%		-22%	
Average daily contracts	476,411	570,949	476,213	614,053
Change on pcp	-17%		-22%	
<b>Futures and options total trading days</b> (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	21	22	110	110
<b>Futures volume</b>				
Total contracts	7,781,525	7,497,741	46,792,850	40,900,157
Change on pcp	4%		14%	
Average daily contracts	370,549	340,806	425,390	371,820
<b>Options on futures volume</b>				
Total contracts	337,234	294,692	1,687,012	1,593,531
Change on pcp	14%		6%	
Average daily contracts	16,059	13,395	15,336	14,487
<b>Total futures and options on futures volume</b>				
Total contracts	8,118,759	7,792,433	48,479,862	42,493,688
Change on pcp	4%		14%	
Average daily contracts	386,608	354,202	440,726	386,306
Change on pcp	9%		14%	
<b>Contracts for difference market</b>				
Total trades	3,081	3,933	18,939	28,489
Total contracts traded	2,891,600	8,690,812	22,299,259	43,220,929
Notional value traded (\$million)	57.4	113.6	418.6	611.5
Total open interest value (at end of month) (\$million)	38.0	68.0		

## ASX CLEARING CORPORATION

### Clearing

- Participant margin balances held on balance sheet averaged \$4.2 billion in November 2013 (\$3.2 billion pcp), with a month-end balance of \$4.0 billion in November 2013 compared to \$3.0 billion in November 2012.

ASX Clearing Corporation	Nov 2013 Month	Nov 2012 Month	Nov 2013 Financial YTD	Nov 2012 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.2		
- ASX Clear (Futures) (\$billion)	3.5	2.8		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.0		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.4	4.0		
<b>Total billable cash market value cleared (\$billion)</b>	<b>71.486</b>	<b>73.012</b>	<b>378.426</b>	<b>359.834</b>

## ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 18% higher than the pcp and the number of dominant settlement messages was 4% higher than the pcp.
- The value of securities held in Austraclear was 8% higher than the pcp.

ASX Settlement	Nov 2013 Month	Nov 2012 Month	Nov 2013 Financial YTD	Nov 2012 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,465.0	1,236.6		
Dominant settlement messages (million)	1.3	1.2	6.6	6.3
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,477.1	1,369.7		

The weekly Australian Cash Market Report is available here: [http://www.asx.com.au/trading\\_services/australian-cash-market-report.htm](http://www.asx.com.au/trading_services/australian-cash-market-report.htm)

A separate **ASX Compliance** activity report for November 2013 has also been released today.

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