



## MARKET ANNOUNCEMENT

6 January 2014

### ASX Group Monthly Activity Report – December 2013

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 0.7% in December 2013. This performance was below rises in other major markets, including Japan up 4.0%, the US up 2.4%, Germany up 1.6%, and the UK up 1.5%, and stronger than Singapore down 0.3% and Hong Kong down 2.4%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6 % in December, up on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in December to an average of 13.8 (compared to 13.1 in November).

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In December 2013 total capital raised, including scrip-for-scrip, totalled \$18.5 billion, up 319% on the previous corresponding period (pcp).
- In calendar year 2013, 110 new entities listed, compared to 83 in calendar year 2012.
- Total capital raised including scrip-for-scrip in calendar year 2013 totalled \$56.9 billion, compared to \$48.3 billion in calendar year 2012.

Listings and Capital Raisings	Dec 2013 Month	Dec 2012 Month	Dec 2013 Financial YTD	Dec 2012 Financial YTD
New listed entities admitted	33	9	69	41
Change on pcp	267%		68%	
Total listed entities (at end of month)	2,195	2,188		
Change on pcp	-			
Initial capital raised (\$million)	11,789	349	17,817	3,688
Secondary capital raised (\$million)	5,915	3,817	16,373	20,330
Other capital raised including scrip-for-scrip (\$million)	766	244	2,514	2,188
Total secondary capital raised (\$million)	6,681	4,061	18,887	22,518
Change on pcp	65%		-16%	
Total capital raised including other (\$million)	18,470	4,410	36,704	26,206
Change on pcp	319%		40%	

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

- In December 2013, the average daily number of trades was 25% higher than the pcp. The average daily value traded on-market of \$3.2 billion was 19% higher than the pcp.
- In calendar year 2013, the average daily number of trades was 759,249 which was 24% higher than in calendar year 2012, and the average daily value traded on-market was \$3.4 billion which was 10% higher.

Cash Markets	Dec 2013 Month	Dec 2012 Month	Dec 2013 Financial YTD	Dec 2012 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	20	19	130	129
<b>Cash market volume</b>				
<b>Total trades</b>	14,118,946	10,762,058	93,606,839	76,282,982
Change on pcp	31%		23%	
<b>Average daily trades</b>	705,947	566,424	720,053	591,341
Change on pcp	25%		22%	
<b>Cash market value</b>				
<b>Open trading (\$billion)</b>	45.888	37.566	313.211	296.090
<b>Auctions trading (\$billion)</b>	14.195	11.785	75.757	69.302
<b>Centre Point (\$billion)</b>	4.789	2.347	28.106	15.048
<b>Trade reporting* (\$billion)</b>	13.918	13.724	94.835	105.606
<b>Total value (\$billion)</b>	78.790	65.422	511.909	486.046
Change on pcp	20%		5%	
<b>Average daily value on-market (\$billion)</b>	3.244	2.721	3.208	2.949
Change on pcp	19%		9%	
<b>Average daily value (\$billion)</b>	3.940	3.443	3.938	3.768
Change on pcp	14%		5%	
<b>Average value per trade (\$)</b>	5,580	6,079	5,469	6,372
Change on pcp	-8%		-14%	
<b>Non-billable value (above cap) (\$billion)</b>	1.261	2.826	9.938	10.083
<b>Total billable value (\$billion)</b>	77.529	62.596	501.971	475.963
*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 December 2013, the average daily number of derivatives traded on ASX decreased 22% on the pcp. Single stock options average daily contracts were down 21% on the pcp and index options average daily contracts were down 23% on the pcp.
- In calendar year 2013, the average daily number of derivatives traded on ASX was 552,857 which was 11% lower than in calendar year 2012. Single stock options average daily contracts were down 11% on the pcp and index options average daily contracts were down 19% on the pcp.
- In December 2013, average daily futures and options on futures volume on ASX 24 increased 10% on the pcp, with both futures and options volumes higher.
- In calendar year 2013, average daily futures and options on futures volume on ASX 24 was 480,661 which was 19% higher than in calendar year 2012, with both futures and options volumes higher.

Derivatives Markets	Dec 2013 Month	Dec 2012 Month	Dec 2013 Financial YTD	Dec 2012 Financial YTD
<b>Derivatives total trading days</b> (Derivatives includes exchange-traded options, commodities, and index options and futures)	20	19	130	129
<b>Equity options volume</b>				
Total contracts	9,847,462	11,916,180	59,170,303	74,309,566
Change on pcp	-17%		-20%	
Average daily contracts	492,373	627,167	455,156	576,043
<b>Index futures and options volume</b>				
Total contracts	826,170	1,015,297	3,886,789	6,167,791
Change on pcp	-19%		-37%	
Average daily contracts	41,309	53,437	29,898	47,812
<b>Total derivatives volume</b>				
Total contracts	10,673,632	12,931,477	63,057,092	80,477,357
Change on pcp	-17%		-22%	
Average daily contracts	533,682	680,604	485,055	623,855
Change on pcp	-22%		-22%	
<b>Futures and options total trading days</b> (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	20	19	130	129
<b>Futures volume</b>				
Total contracts	10,171,535	8,794,835	56,964,385	49,694,992
Change on pcp	16%		15%	
Average daily contracts	508,577	462,886	438,188	385,232
<b>Options on futures volume</b>				
Total contracts	239,488	161,041	1,926,500	1,754,572
Change on pcp	49%		10%	
Average daily contracts	11,974	8,476	14,819	13,601
<b>Total futures and options on futures volume</b>				
Total contracts	10,411,023	8,955,876	58,890,885	51,449,564
Change on pcp	16%		14%	
Average daily contracts	520,551	471,362	453,007	398,834
Change on pcp	10%		14%	
<b>Contracts for difference market</b>				
Total trades	3,195	3,426	22,134	31,915
Total contracts traded	3,556,035	8,432,198	25,855,294	51,653,127
Notional value traded (\$million)	63.1	91.9	481.7	703.4
Total open interest value (at end of month) (\$million)	36.5	66.0		

## ASX CLEARING CORPORATION

### Clearing

- Participant margin balances held on balance sheet averaged \$4.2 billion in December 2013 (\$3.3 billion pcp), with a month-end balance of \$3.9 billion in December 2013 compared to \$3.5 billion in December 2012.

ASX Clearing Corporation	Dec 2013 Month	Dec 2012 Month	Dec 2013 Financial YTD	Dec 2012 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.4	0.3		
- ASX Clear (Futures) (\$billion)	3.5	3.2		
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>69.832</b>	<b>56.807</b>	<b>448.258</b>	<b>416.641</b>

## ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 14% higher than the pcp and the number of dominant settlement messages was 7% higher than the pcp.
- The value of securities held in Austraclear was 7% higher than the pcp.

ASX Settlement	Dec 2013 Month	Dec 2012 Month	Dec 2013 Financial YTD	Dec 2012 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,467.2	1,285.6		
Dominant settlement messages (million)	1.2	1.2	7.8	7.5
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,468.9	1,375.8		

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 December 2013 has also been released today.

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