



MARKET ANNOUNCEMENT

5 August 2014

ASX Group Monthly Activity Report – July 2014

The value of ASX-listed stocks, as measured by the All Ordinaries Index, increased 4.5% in July 2014. This performance was below the rise in Hong Kong up 6.8%, and stronger than most other major markets, including Singapore up 3.6%, Japan up 3.0%, Germany down 4.3%, the US down 1.5% and the UK down 0.2%.

Volatility measures for the Australian equity market remained below long-term averages during July:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in July, down on the previous month (0.5%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in July to an average of 10.4 (compared to 11.2 in June).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In July 2014, total capital raised was \$6.8 billion, up 182% on the previous corresponding period (pcp).

Listings and Capital Raisings	July 2014 Month	July 2013 Month
New listed entities admitted	11	7
Change on pcp	57%	
Total listed entities (at end of month)	2,194	2,184
Change on pcp	-	
Initial capital raised (\$million)	4,614	612
Secondary capital raised (\$million)	2,068	1,555
Other capital raised including scrip-for-scrip (\$million)	131	247
Total secondary capital raised (\$million)	2,199	1,802
Change on pcp	22%	
Total capital raised including other (\$million)	6,813	2,414
Change on pcp	182%	

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

- In July 2014, the average daily number of trades was 16% lower than the pcp. The average daily value traded on-market of \$3.1 billion was 2% lower than the pcp.

Cash Markets	July 2014 Month	July 2013 Month
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	23	23
Cash market volume		
Total trades	15,422,134	18,263,255
Change on pcp	-16%	
Average daily trades	670,528	794,055
Change on pcp	-16%	
Cash market value		
Open trading (\$billion)	52.010	57.956
Auctions trading (\$billion)	13.880	11.097
Centre Point (\$billion)	5.790	3.827
Trade reporting* (\$billion)	11.288	12.604
Total value (\$billion)	82.968	85.484
Change on pcp	-3%	
Average daily value on-market (\$billion)	3.117	3.169
Change on pcp	-2%	
Average daily value (\$billion)	3.607	3.717
Change on pcp	-3%	
Average value per trade (\$)	5,380	4,681
Change on pcp	15%	
Non-billable value (above cap) (\$billion)	0.477	1.186
Total billable value (\$billion)	82.491	84.298
*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 July 2014, the average daily number of derivatives traded on ASX decreased 4% on the pcp, with single stock options lower and index options higher.
- In July 2014, average daily futures and options on futures volume on ASX 24 increased 5% on the pcp, with futures volumes higher and options volumes lower.

Derivatives Markets	July 2014 Month	July 2013 Month
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	23	23
Equity options volume		
Total contracts	9,051,362	9,643,089
Change on pcp	-6%	
Average daily contracts	393,537	419,265
Index futures and options volume		
Total contracts	760,979	555,908
Change on pcp	37%	
Average daily contracts	33,086	24,170
Total derivatives volume		
Total contracts	9,812,341	10,198,997
Change on pcp	-4%	
Average daily contracts	426,624	443,435
Change on pcp	-4%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	23	23
Futures volume		
Total contracts	8,685,342	8,223,555
Change on pcp	6%	
Average daily contracts	377,624	357,546
Options on futures volume		
Total contracts	312,273	330,057
Change on pcp	-5%	
Average daily contracts	13,577	14,350
Total futures and options on futures volume		
Total contracts	8,997,615	8,553,612
Change on pcp	5%	
Average daily contracts	391,201	371,896
Change on pcp	5%	

ASX CLEARING CORPORATION

Clearing

- Participant margin balances held on balance sheet averaged \$3.5 billion in July 2014 (\$3.8 billion pcp), with a month-end balance of \$3.6 billion in July 2014 compared to \$3.7 billion in July 2013.

ASX Clearing Corporation	July 2014 Month	July 2013 Month
Collateral Balances – At End of Month		
Cash margins held on balance sheet:		
- ASX Clear (\$billion)	0.5	0.4
- ASX Clear (Futures) (\$billion)	3.0	3.3
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.1	0.0
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.1	4.2
Total billable cash market value cleared (\$billion)	77.419	77.612

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 10% higher than the pcp and the number of dominant settlement messages was 1% higher than the pcp.
- The value of securities held in Austraclear was 12% higher than the pcp.

ASX Settlement	July 2014 Month	July 2013 Month
Value of CHESS holdings – period end (\$billion)	1,535.1	1,396.8
Dominant settlement messages (million)	1.3	1.3
Austraclear Settlement and Depository		
Austraclear securities holdings – period end (\$billion)	1,579.8	1,414.4

The weekly Australian Cash Market Report is available here: http://www.asx.com.au/trading_services/australian-cash-market-report.htm

A separate **ASX Compliance** activity report for July 2014 has also been released today.

For further information:

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