MARKET ANNOUNCEMENT

3 December 2014

ASX Group Monthly Activity Report – November 2014

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 2.2% in November 2014. This performance was in contrast to rises in other major markets, including Germany up 7.0%, Japan up 6.4%, the US up 2.8%, the UK up 2.7% and Singapore up 2.3%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November, down on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in November to an average of 13.3 (compared to 15.4 in October).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In November 2014, total capital raised was $9.0 billion, up 258% on the previous corresponding period (pcp).

Listings and Capital Raisings	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
New listed entities admitted	15	7	52	36
Change on pcp	114%		44%	
Total listed entities (at end of month)	2,193	2,173		
Change on pcp	1%			
Initial capital raised ($million)	8,222	792	15,940	6,028
Secondary capital raised ($million)	593	1,611	12,783	10,458
Other capital raised including scrip-for-scrip ($million)	227	124	1,454	1,748
Total secondary capital raised ($million)	820	1,735	14,237	12,206
Change on pcp	-53%		17%	
Total capital raised including other ($million)	9,042	2,527	30,177	18,234
Change on pcp	258%		66%	

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

- In November 2014, the average daily number of trades was 7% higher than the pcp. The average daily value traded on-market of $3.5 billion was 13% higher than the pcp.

Cash Markets	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	21	109	110
Cash market volume				
Total trades	14,379,245	14,054,896	78,200,914	79,487,893
Change on pcp	2%		-2%	
Average daily trades	718,962	669,281	717,440	722,617
Change on pcp	7%		-1%	
Cash market value				
Open trading ($billion)	51.040	48.041	271.559	267.323
Auctions trading ($billion)	13.453	12.858	74.158	61.562
Centre Point ($billion)	6.021	4.892	31.380	23.317
Trade reporting* ($billion)	10.121	15.924	63.178	80.917
Total value ($billion)	80.635	81.715	440.275	433.119
Change on pcp	-1%		2%	
Average daily value on-market ($billion)	3.526	3.133	3.460	3.202
Change on pcp	13%		8%	
Average daily value ($billion)	4.032	3.891	4.039	3.937
Change on pcp	4%		3%	
Average value per trade ($)	5,608	5,814	5,630	5,449
Change on pcp	-4%		3%	
Non-billable value (above cap) ($billion)	0.299	2.036	5.896	8.677
Total billable value ($billion)	80.336	79.679	434.379	424.442
*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 2014, the average daily number of derivatives traded on ASX increased 1% on the pcp. Single stock options average daily contracts traded were flat on the pcp and index options average daily contracts traded were up 19% on the pcp.
- In November 2014, average daily futures and options on futures volume on ASX 24 decreased 8% on the pcp. Average daily futures volumes were down 7% on the pcp and options volumes were down 36% on the pcp.

Derivatives Markets	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	20	21	109	110
Equity options volume				
Total contracts	8,980,721	9,427,045	48,054,389	49,322,841
Change on pcp	-5%		-3%	
Average daily contracts	449,036	448,907	440,866	448,389
Index futures and options volume				
Total contracts	655,797	577,587	4,581,895	3,060,619
Change on pcp	14%		50%	
Average daily contracts	32,790	27,504	42,036	27,824
Total derivatives volume				
Total contracts	9,636,518	10,004,632	52,636,284	52,383,460
Change on pcp	-4%		0%	
Average daily contracts	481,826	476,411	482,902	476,213
Change on pcp	1%		1%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	20	21	109	110
Futures volume				
Total contracts	6,901,205	7,781,525	47,060,582	46,792,850
Change on pcp	-11%		1%	
Average daily contracts	345,060	370,549	431,748	425,390
Options on futures volume				
Total contracts	204,034	337,234	1,319,166	1,687,012
Change on pcp	-39%		-22%	
Average daily contracts	10,202	16,059	12,102	15,336
Total futures and options on futures volume				
Total contracts	7,105,239	8,118,759	48,379,748	48,479,862
Change on pcp	-12%		0%	
Average daily contracts	355,262	386,608	443,851	440,726
Change on pcp	-8%		1%	

ASX CLEARING CORPORATION

Clearing

- Participant margin balances held on balance sheet averaged $3.6 billion in November 2014 ($4.1 billion pcp), with a month-end balance of $3.8 billion in November 2014 compared to $4.0 billion in November 2013.

ASX Clearing Corporation Collateral Balances – At End of Month	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear ($billion)	0.5	0.5		
- ASX Clear (Futures) ($billion)	3.3	3.5		
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)	3.9	4.4		
Total billable cash market value cleared ($billion)	76.516	71.486	409.129	378.426

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 2.6% lower than the pcp and the number of dominant settlement messages was 1.8% lower than the pcp.
- The value of securities held in Austraclear was 12% higher than the pcp.

ASX Settlement	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
Value of CHESS holdings – period end ($billion)	1,427.2	1,465.0		
Dominant settlement messages (million)	1.3	1.3	6.7	6.6
Austraclear Settlement and Depository				
Austraclear securities holdings – period end ($billion)	1,649.9	1,477.1		

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 November 2014 has also been released today.

For further information:

Media
Matthew Gibbs
General Manager, Media and Communications
Tel:+ 61 2 9227 0218
M: 0411 121219
matthew.gibbs@asx.com.au
www.asx.com.au/about/media-releases.htm

Investor Relations
Stephen Hammon
General Manager, Finance
Tel: +61 2 9227 0260
Mobile: 0488 212755
stephen.hammon@asx.com.au
www.asxgroup.com.au/investor-relations.htm