



MARKET ANNOUNCEMENT

3 July 2015

ASX Group Monthly Activity Report – June 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 5.6% in June 2015. Declines were also observed in other major markets, including the UK down 6.6%, Hong Kong down 4.3%, Germany down 4.1%, Singapore down 2.2%, the US down 2.1% and Japan down 1.6%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.8% in June, up on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in June to an average of 17.4 (compared to 17.1 in May).

Listings and capital raisings

- In June 2015, total capital raised was \$14.8 billion, up 146% on the previous corresponding period (pcp).
- Total capital raised in FY15 was \$88.9 billion, up 35% on the pcp.

Listings and Capital Raisings	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
New listed entities admitted	12	12	120	107
Change on pcp	0%		12%	
Total listed entities (at end of month)	2,220	2,192		
Change on pcp	1%			
Initial capital raised (\$million)	1,355	2,708	38,916	27,659
Secondary capital raised (\$million)	5,083	2,928	38,787	33,378
Other capital raised including scrip-for-scrip (\$million)	8,368	371	11,170	4,985
Total secondary capital raised (\$million)	13,451	3,299	49,957	38,363
Change on pcp	308%		30%	
Total capital raised including other (\$million)	14,806	6,007	88,873	66,022
Change on pcp	146%		35%	

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

- In June 2015, the average daily number of trades was 17% higher than the pcp. The average daily value traded on-market of \$4.3 billion was 21% higher than the pcp.
- In FY15 the average daily value traded on-market was \$3.8 billion, up 16% on the pcp.

Cash Markets	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	20	254	253
Cash market volume				
Total trades	17,570,452	14,288,571	190,646,803	181,860,620
Change on pcp	23%		5%	
Average daily trades	836,688	714,429	750,578	718,817
Change on pcp	17%		4%	
Cash market value				
Open trading (\$billion)	63.939	48.431	698.315	612.491
Auctions trading (\$billion)	19.133	16.237	193.292	157.338
Centre Point (\$billion)	6.363	5.796	74.933	61.135
Trade reporting* (\$billion)	11.406	15.098	145.909	177.933
Total value (\$billion)	100.841	85.562	1,112.449	1,008.897
Change on pcp	18%		10%	
Average daily value on-market (\$billion)	4.259	3.523	3.805	3.284
Change on pcp	21%		16%	
Average daily value (\$billion)	4.802	4.278	4.380	3.988
Change on pcp	12%		10%	
Average value per trade (\$)	5,739	5,988	5,835	5,548
Change on pcp	-4%		5%	
Non-billable value (above cap) (\$billion)	0.957	3.864	19.650	19.137
Total billable value (\$billion)	99.884	81.698	1,092.799	989.760
*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 June 2015, the average daily number of exchange-traded options decreased 10% on the pcp. Single stock options average daily contracts traded were down 12% on the pcp and index options average daily contracts traded were up 8% on the pcp.
- In FY15 the average daily number of exchange-traded options declined 4% on the pcp.
- In June 2015, average daily futures and options on futures volume increased 12% on the pcp. Average daily futures volume was up 13% on the pcp and average daily options volume was down 55% on the pcp.
- In FY15 the average daily futures and options on futures volume increased 7% on the pcp.

Derivatives Markets	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
Exchange-Traded Options total trading days (includes equity options and index options)	21	20	254	253
Equity options volume				
Total contracts	8,640,510	9,304,186	109,545,874	116,343,086
Change on pcp	-7%		-6%	
Average daily contracts	411,453	465,209	431,283	459,854
Index options volume				
Total contracts	924,923	818,046	10,958,348	8,249,344
Change on pcp	13%		33%	
Average daily contracts	44,044	40,902	43,143	32,606
Total derivatives volume				
Total contracts	9,565,433	10,122,232	120,504,222	124,592,430
Change on pcp	-6%		-3%	
Average daily contracts	455,497	506,112	474,426	492,460
Change on pcp	-10%		-4%	
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	21	256	256
Futures volume				
Total contracts	14,102,103	11,876,113	123,760,619	114,064,325
Change on pcp	19%		9%	
Average daily contracts	641,005	565,529	483,440	445,564
Options on futures volume				
Total contracts	117,837	251,733	2,580,627	3,989,594
Change on pcp	-53%		-35%	
Average daily contracts	5,356	11,987	10,081	15,584
Total futures and options on futures volume				
Total contracts	14,219,940	12,127,846	126,341,246	118,053,919
Change on pcp	17%		7%	
Average daily contracts	646,361	577,516	493,520	461,148
Change on pcp	12%		7%	

Clearing – OTC markets

- In June 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$102.0 billion, compared to \$84.5 billion in the pcp.
- The total notional value of OTC interest rate derivatives cleared by ASX since inception of the service is \$930 billion.

OTC Markets	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
Total notional cleared value* (\$billion)	101.975	84.519	805.869	124.413
Open notional cleared value* (\$billion) (at end of month)	440.506			
*Cleared notional value is double sided				

Clearing – Exchange-traded markets

- Participant margin balances held on balance sheet averaged \$3.7 billion in June 2015 (\$3.7 billion pcp), with a month-end balance of \$3.7 billion in June 2015 compared to \$3.8 billion in June 2014.

ASX Clearing Corporation	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.7	0.6		
- ASX Clear (Futures) (\$billion)	2.9	3.1		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.1	0.1		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.6	4.2		
Total billable cash market value cleared (\$billion)	97.482	75.285	1,042.065	895.531

Settlement

- The value of securities held in CHESS at 30 June 2015 was 5% higher than the pcp. The number of dominant settlement messages in June 2015 was 13% higher than the pcp.
- The value of securities held in Austraclear at 30 June 2015 was 11% higher than the pcp.

ASX Settlement	June 2015 Month	June 2014 Month	Financial Year 2015	Financial Year 2014
Value of CHESS holdings – period end (\$billion)	1,550.7	1,471.0		
Dominant settlement messages (million)	1.4	1.2	15.7	15.2
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,752.5	1,571.8		

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 June 2015 has also been released today.

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