



## MARKET ANNOUNCEMENT

5 May 2015

### ASX Group Monthly Activity Report – April 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 1.5% in April 2015. This performance is in contrast to rises in other major markets, including Hong Kong up 13.0%, the UK up 2.8%, Japan up 1.6%, Singapore up 1.2% and the US up 0.9%. Germany was down 4.3%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in April, up on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in April to an average of 14.8 (compared to 14.0 in March).

#### Listings and capital raisings

- In April 2015, total capital raised was \$4.3 billion, down 37% on the previous corresponding period (pcp).

Listings and Capital Raisings	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
New listed entities admitted	5	7	97	86
Change on pcp	-29%		13%	
Total listed entities (at end of month)	2,212	2,182		
Change on pcp	1%			
Initial capital raised (\$million)	611	2,550	22,885	21,058
Secondary capital raised (\$million)	3,473	4,082	29,082	25,607
Other capital raised including scrip-for-scrip (\$million)	198	178	2,499	4,550
Total secondary capital raised (\$million)	3,671	4,260	31,581	30,157
Change on pcp	-14%		5%	
Total capital raised including other (\$million)	4,282	6,810	54,466	51,215
Change on pcp	-37%		6%	

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

- In April 2015, the average daily number of trades was 7% higher than the pcp. The average daily value traded on-market of \$4.0 billion was 24% higher than the pcp.

Cash Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	20	19	212	211
<b>Cash market volume</b>				
<b>Total trades</b>	14,890,870	13,221,035	155,977,891	153,198,064
<b>Change on pcp</b>	13%		2%	
<b>Average daily trades</b>	744,544	695,844	735,745	726,057
<b>Change on pcp</b>	7%		1%	
<b>Cash market value</b>				
<b>Open trading (\$billion)</b>	58.918	44.401	565.714	514.674
<b>Auctions trading (\$billion)</b>	14.660	10.972	155.782	127.506
<b>Centre Point (\$billion)</b>	6.069	5.475	61.729	49.237
<b>Trade reporting* (\$billion)</b>	9.671	10.232	121.061	150.368
<b>Total value (\$billion)</b>	89.318	71.080	904.286	841.785
<b>Change on pcp</b>	26%		7%	
<b>Average daily value on-market (\$billion)</b>	3.982	3.203	3.694	3.277
<b>Change on pcp</b>	24%		13%	
<b>Average daily value (\$billion)</b>	4.466	3.741	4.266	3.990
<b>Change on pcp</b>	19%		7%	
<b>Average value per trade (\$)</b>	5,998	5,376	5,798	5,495
<b>Change on pcp</b>	12%		6%	
<b>Non-billable value (above cap) (\$billion)</b>	0.934	0.601	17.144	14.126
<b>Total billable value (\$billion)</b>	88.384	70.479	887.142	827.659
*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 April 2015, the average daily number of exchange-traded options decreased 6% on the pcp. Single stock options average daily contracts traded were down 7% on the pcp and index options average daily contracts traded were up 4% on the pcp.
- In April 2015, average daily futures and options on futures volume increased 20% on the pcp. Average daily futures volume was up 22% on the pcp and average daily options volume was down 39% on the pcp.

Derivatives Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
<b>Exchange-Traded Options total trading days</b> (includes equity options and index options)	20	19	212	211
<b>Equity options volume</b>				
Total contracts	7,577,323	7,765,035	93,629,848	97,670,675
Change on pcp	-2%		-4%	
Average daily contracts	378,866	408,686	441,650	462,894
<b>Index options volume</b>				
Total contracts	762,022	692,857	9,075,699	6,744,885
Change on pcp	10%		35%	
Average daily contracts	38,101	36,466	42,810	31,966
<b>Total derivatives volume</b>				
Total contracts	8,339,345	8,457,892	102,705,547	104,415,560
Change on pcp	-1%		-2%	
Average daily contracts	416,967	445,152	484,460	494,860
Change on pcp	-6%		-2%	
<b>Futures and options total trading days</b> (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	20	213	213
<b>Futures volume</b>				
Total contracts	8,486,216	6,943,483	99,387,457	93,486,084
Change on pcp	22%		6%	
Average daily contracts	424,311	347,174	466,608	438,902
<b>Options on futures volume</b>				
Total contracts	184,149	301,799	2,273,830	3,389,815
Change on pcp	-39%		-33%	
Average daily contracts	9,207	15,090	10,675	15,915
<b>Total futures and options on futures volume</b>				
Total contracts	8,670,365	7,245,282	101,661,287	96,875,899
Change on pcp	20%		5%	
Average daily contracts	433,518	362,264	477,283	454,816
Change on pcp	20%		5%	

## Clearing – OTC markets

- In April 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$140.1 billion, compared to \$19.6 billion in the pcp.
- The total notional value of OTC interest rate derivatives cleared by ASX since inception of the service is \$710 billion.

OTC Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Total notional cleared value* (\$billion)	140.148	19.600	585.632	36.048
Open notional cleared value* (\$billion) (at end of month)	479.533			
*Cleared notional value is double sided				

## Clearing – Exchange-traded markets

- Participant margin balances held on balance sheet averaged \$4.7 billion in April 2015 (\$3.3 billion pcp), with a month-end balance of \$4.7 billion in April 2015 compared to \$3.7 billion in April 2014.

ASX Clearing Corporation	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.5		
- ASX Clear (Futures) (\$billion)	4.1	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)	4.1	4.4		
Total billable cash market value cleared (\$billion)	85.608	65.793	842.495	745.280

## Settlement

- The value of securities held in CHESS at 30 April 2015 was 8% higher than the pcp. The number of dominant settlement messages in April 2015 was 10% higher than the pcp.
- The value of securities held in Austraclear at 30 April 2015 was 12% higher than the pcp.

ASX Settlement	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,640.6	1,514.9		
Dominant settlement messages (million)	1.2	1.1	13.0	12.7
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,727.8	1,537.7		

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 April 2015 has also been released today.

**For further information:**

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