



MARKET ANNOUNCEMENT

3 November 2016

ASX GROUP MONTHLY ACTIVITY REPORT – OCTOBER 2016

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 2.2% in October 2016. This performance was in contrast to some major markets, including Japan up 5.9%, Germany up 1.5% and the UK up 0.8%. Declines were also observed in Singapore down 1.9%, the US down 1.9% and Hong Kong down 1.6%.

Volatility measures for the Australian equity market decreased during October:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in October, down on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in October to an average of 14.1 (compared to 14.4 in September).

LISTINGS AND CAPITAL RAISINGS

- In October 2016, total capital raised was \$6.5 billion, down 45% on the previous corresponding period (pcp).

Listings and Capital Raisings	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
New listed entities admitted	14	9	47	44
De-listings	11	4	61	48
Total listed entities (at end of month)	2,190	2,216		
Change on pcp	-1%			
Initial capital raised (\$million)	2,192	4,318	6,311	9,757
Change on pcp	-49%		-35%	
Secondary capital raised (\$million)	3,902	5,892	16,716	23,257
Other capital raised including scrip-for-scrip (\$million)	422	1,545	1,755	4,999
Total secondary capital raised (\$million)	4,324	7,437	18,471	28,256
Change on pcp	-42%		-35%	
Total capital raised including other (\$million)	6,516	11,755	24,782	38,013
Change on pcp	-45%		-35%	



TRADING – CASH MARKETS (INCLUDING EQUITIES, INTEREST RATE AND WARRANTS TRADES)

- In October 2016, the average daily number of trades was 20% higher than the pcp. The average daily value traded on-market of \$3.9 billion was 2% higher than the pcp.

Cash Markets	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	22	87	88
Cash market volume				
Total trades	20,420,864	17,762,530	86,517,162	73,102,925
Change on pcp	15%		18%	
Average daily trades	972,422	807,388	994,450	830,715
Change on pcp	20%		20%	
Cash market value				
Open trading (\$billion)	55.574	62.370	243.637	271.179
Auctions trading (\$billion)	16.888	14.976	73.306	68.386
Centre Point (\$billion)	8.807	6.003	34.755	24.534
Trade reporting* (\$billion)	11.904	12.384	52.219	51.700
Total value (\$billion)	93.173	95.733	403.917	415.799
Change on pcp	-3%		-3%	
Average daily value on-market (\$billion)	3.870	3.789	4.043	4.137
Change on pcp	2%		-2%	
Average daily value (\$billion)	4.437	4.352	4.643	4.725
Change on pcp	2%		-2%	
Average value per trade (\$)	4,563	5,390	4,669	5,688
Change on pcp	-15%		-18%	
Non-billable value (above cap) (\$billion)	1.302	0.673	5.232	4.476
Total billable value (\$billion)	91.871	95.060	398.685	411.323

*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 – FUTURES

- In October 2016, average daily futures and options on futures volumes were up 25% on the pcp. Average daily futures volume was up 26% and average daily options volume was down 30% on the pcp.

Futures	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	22	87	88
Futures volume				
Total contracts	11,090,881	9,187,920	42,831,540	41,233,864
Change on pcp	21%		4%	
Average daily contracts	528,137	417,633	492,317	468,567
Options on futures volume				
Total contracts	109,951	165,342	461,927	600,064
Change on pcp	-34%		-23%	
Average daily contracts	5,236	7,516	5,310	6,819
Total futures and options on futures volume				
Total contracts	11,200,832	9,353,262	43,293,467	41,833,928
Change on pcp	20%		3%	
Average daily contracts	533,373	425,148	497,626	475,386
Change on pcp	25%		5%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport161031.pdf>

CLEARING – OTC MARKETS

- In October 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$324 billion, compared to \$207 billion in the pcp.

OTC Markets	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Total notional cleared value* (\$billion)	323.944	206.507	1,368.061	525.866
Open notional cleared value* (\$billion) (at end of month)	1,837.651	584.467		

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In October 2016, the average daily number of exchange-traded options decreased 1% on the pcp. Single stock options average daily contracts traded were up marginally on the pcp and index options average daily contracts traded were down 11% on the pcp.

Equity Options	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	22	87	88
Single stock equity options volume				
Total contracts	6,112,904	6,378,129	27,999,801	30,756,358
Change on pcp	-4%		-9%	
Average daily contracts	291,091	289,915	321,837	349,504
Index options volume				
Total contracts	737,000	867,704	3,504,646	4,140,243
Change on pcp	-15%		-15%	
Average daily contracts	35,095	39,441	40,283	47,048
Total options volume				
Total contracts	6,849,904	7,245,833	31,504,447	34,896,601
Change on pcp	-5%		-10%	
Average daily contracts	326,186	329,356	362,120	396,552
Change on pcp	-1%		-9%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$5.1 billion in October 2016 compared to \$4.5 billion in October 2015.

ASX Clearing Corporation	October 2016	October 2015	October 2016	October 2015
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.7		
- ASX Clear (Futures) (\$billion)	4.3	3.7		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.1		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.6	3.5		
Total billable cash market value cleared (\$billion)	90.745	91.811	391.436	400.524

SETTLEMENT

- The value of securities held in CHESS was 9% higher than the pcp. The number of dominant settlement messages in October 2016 was 4% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	October 2016	October 2015	October 2016	October 2015
	Month	Month	Financial YTD	Financial YTD
Value of CHESS holdings – period end (\$billion)	1,657.1	1,526.2		
Dominant settlement messages (million)	1.5	1.4	6.4	5.5
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,939.7	1,843.9		



LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Total company announcements	12,580	13,113	45,964	44,889
Price queries by ASX ¹	40	23	163	87
Other continuous disclosure queries by ASX ²	22	24	102	122
Aware letters sent by ASX ³	12	7	38	27
Announcements made following a price query	29	23	101	72
Number of trading halts	129	125	542	429
Number of suspensions	55	49	169	144

PARTICIPANTS

- During the month of October Tradelink LLC was admitted as an ASX Futures Participant.

ASX Market Participants ⁴	October 2016 Month	October 2015 Month
New admissions	0	1
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	121
ASX Futures Participants		
New admissions	1	1
Resignations and removals	0	1
Trading/Clearing Participants at month end	52	56

¹ Price queries are enquiries made by ASX (either by letter or phone) to a listed entity if it detects unusual movements in a listed entity's security price or trading volumes to ask if the entity is aware of any information that has not been announced which, if know, might explain the movements.

² Other continuous disclosure queries are queries (other than price queries) raised by ASX with listed entities when ASX has concerns the entity may not be in compliance with its continuous disclosure obligations under Listings Rules 3.1, 3.1A and 3.1B. Examples include a query made following a media report or an announcement lodged with ASX.

³ Aware letters are sent by ASX following an announcement by a listed entity and ask for details of when the listed entity became aware of the material information contained in the announcement.

⁴ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.



ENFORCEMENT

Referrals to ASIC ⁵	October 2016 Month	October 2015 Month	October 2016 Financial YTD	October 2015 Financial YTD
Continuous disclosure referrals	1	3	11	10
Other referrals	0	1	2	5
Total referrals to ASIC	1	4	13	15

Enforcement Matters	October 2016 Month	October 2015 Month
Open ASX enforcement matters at month start	0	0
New enforcement matters commenced during the month	2	0
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	2	0
Fines imposed during the month (excluding GST)	Nil	Nil

ASX RULE CHANGES, WAIVERS AND EXEMPTIONS

- Details of rule and guidance note changes can be assessed online at:
<http://www.asx.com.au/regulation/rules/recent-rule-amendments.htm>
- Details of waivers and exemptions granted by ASX can be accessed online at:
<http://www.asx.com.au/regulation/rules-guidance-notes-and-waivers.htm>

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

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⁵ ASX is required, under sections 792B(2)(c) and 821B(2)(c) of the Corporations Act 2001, to refer a matter to ASIC if it has reason to suspect that a person has committed, is committing, or is about to commit a significant contravention of the ASX Group's Operating Rules or the Corporations Act. It should be noted that a single referral may relate to more than one potential contravention. It should also be noted that the fact a matter has been referred to ASIC does not necessarily mean that a contravention has been committed or that ASIC will take enforcement proceedings in relation to it.