



3 June 2016

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – MAY 2016

Attached is a copy of the ASX Group Monthly Activity Report for May 2016.

Amanda J. Harkness
Group General Counsel & Company Secretary



MARKET ANNOUNCEMENT

3 June 2016

ASX GROUP MONTHLY ACTIVITY REPORT – MAY 2016

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 2.5% in May 2016. This performance was comparable to some major markets including Japan up 3.4%, and Germany up 2.2%. The US was up 1.5%, while the UK was down 0.2%, Hong Kong down 1.2%, and Singapore down 1.7%.

Volatility measures for the Australian equity market remained above long-term averages during May:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in May, down on the previous month (0.7%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in May to an average of 17.6 (compared to 17.4 in April).

LISTINGS AND CAPITAL RAISINGS

- In May 2016, total capital raised was \$3.4 billion, down 82% on the previous corresponding period (pcp).

Listings and Capital Raisings	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
New listed entities admitted	10	11	113	108
Change on pcp	-9%		5%	
Total Listed entities (at end of month)	2,206	2,216		
Change on pcp	-			
Initial capital raised (\$million)	1,190	14,676	22,628	37,561
Secondary capital raised (\$million)	1,592	4,622	43,573	33,704
Other capital raised including scrip-for-scrip (\$million)	661	303	9,578	2,802
Total secondary capital raised (\$million)	2,253	4,925	53,151	36,506
Change on pcp	-54%		46%	
Total capital raised including other (\$million)	3,443	19,601	75,779	74,067
Change on pcp	-82%		2%	



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

- In May 2016, the average daily number of trades was 26% higher than the pcp. The average daily value traded on-market of \$4.5 billion was in line with the pcp.

Cash Markets	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	21	233	233
Cash market volume				
Total trades	22,501,722	17,098,460	213,600,633	173,076,351
Change on pcp	32%		23%	
Average daily trades	1,022,806	814,212	916,741	742,817
Change on pcp	26%		23%	
Cash market value				
Open trading (\$billion)	69.896	68.662	704.878	634.376
Auctions trading (\$billion)	19.408	18.377	189.602	174.159
Centre Point (\$billion)	8.795	6.841	70.508	68.570
Trade reporting* (\$billion)	12.800	13.442	133.328	134.503
Total value (\$billion)	110.899	107.322	1,098.316	1,011.608
Change on pcp	3%		9%	
Average daily value on-market (\$billion)	4.459	4.470	4.142	3.764
Change on pcp	-		10%	
Average daily value (\$billion)	5.041	5.111	4.714	4.342
Change on pcp	-1%		9%	
Average value per trade (\$)	4,928	6,277	5,142	5,845
Change on pcp	-21%		-12%	
Non-billable value (above cap) (\$billion)	0.963	1.549	13.747	18.693
Total billable value (\$billion)	109.936	105.773	1,084.569	992.915
*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 May 2016, average daily futures and options on futures volumes were up 6% the pcp. Average daily futures volume was up 6% and average daily options volume was up 12% on the pcp.

Futures	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	21	235	234
Futures volume				
Total contracts	11,416,728	10,271,059	118,389,864	109,658,516
Change on pcp	11%		8%	
Average daily contracts	518,942	489,098	503,787	468,626
Options on futures volume				
Total contracts	220,888	188,960	1,810,041	2,462,790
Change on pcp	17%		-27%	
Average daily contracts	10,040	8,998	7,702	10,525
Total futures and options on futures volume				
Total contracts	11,637,616	10,460,019	120,199,905	112,121,306
Change on pcp	11%		7%	
Average daily contracts	528,983	498,096	511,489	479,151
Change on pcp	6%		7%	

CLEARING – OTC MARKETS

- In May 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$512.1 billion, compared to \$118.3 billion in the pcp.

OTC Markets	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Total notional cleared value* (\$billion)	512.091	118.262	2,097.542	703.894
Open notional cleared value* (\$billion) (at end of month)	1,152.409			

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In May 2016, the average daily number of exchange-traded options increased 2% on the pcp. Single stock options average daily contracts traded were marginally higher than the pcp and index options average daily contracts traded were up 12% on the pcp.

Equity options	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	22	21	233	233
Single stock equity options volume				
Total contracts	7,634,078	7,275,516	81,404,302	100,905,364
Change on pcp	5%		-19%	
Average daily contracts	347,004	346,453	349,375	433,070
Index options volume				
Total contracts	1,126,936	957,726	11,284,901	10,033,425
Change on pcp	18%		12%	
Average daily contracts	51,224	45,606	48,433	43,062
Total options volume				
Total contracts	8,761,014	8,233,242	92,689,203	110,938,789
Change on pcp	6%		-16%	
Average daily contracts	398,228	392,059	397,808	476,132
Change on pcp	2%		-16%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$5.3 billion in May 2016 compared to \$4.5 billion in May 2015.

ASX Clearing Corporation	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.8	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)	3.5	3.9		
Total billable cash market value cleared (\$billion)	107.621	102.088	1,058.272	944.583

SETTLEMENT

- The value of securities held in CHES was in line with the pcp. The number of dominant settlement messages in May was 16% higher than the pcp.
- The value of securities held in Austraclear was 10% higher than the pcp.

ASX Settlement	May 2016 Month	May 2015 Month	May 2016 Financial YTD	May 2015 Financial YTD
Value of CHES holdings – period end (\$billion)	1,637.7	1,640.2		
Dominant settlement messages (million)	1.5	1.3	15.6	14.3
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,909.8	1,739.4		



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

A separate ASX Compliance activity report for May 2016 has also been released today.

Further enquiries:

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