



6 January 2016

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – DECEMBER 2015

Attached is a copy of the ASX Group Monthly Activity Report for December 2015.

Amanda J. Harkness
Group General Counsel & Company Secretary



MARKET ANNOUNCEMENT

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ASX GROUP MONTHLY ACTIVITY REPORT – DECEMBER 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 2.4% in December 2015. This performance was stronger than all other major markets, including Singapore up 0.9%, Germany down 5.6%, Japan down 3.6%, the UK down 1.8%, the US down 1.8% and Hong Kong down 0.4%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.8% in December, consistent with the previous month (0.8%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in December to an average of 18.0 (compared to 19.1 in November).

LISTINGS AND CAPITAL RAISINGS

- In December 2015, total capital raised was \$8.7 billion, up 3% on the previous corresponding period (pcp).
- In calendar year 2015, 126 new listed entities listed, compared to 109 in calendar year 2014. Total capital raised in calendar year 2015 totalled \$104.9 billion, compared to \$67.9 billion in calendar year 2014.

Listings and Capital Raisings	December 2015 Month	December 2014 Month	December 2015 Financial YTD	December 2014 Financial YTD
New listed entities admitted	25	19	77	71
Change on pcp				
Total Listed entities (at end of month)	2,238	2,208		
Change on pcp				
Initial capital raised (\$million)	2,562	3,016	13,477	18,956
Secondary capital raised (\$million)	5,826	4,963	35,597	17,746
Other capital raised including scrip-for-scrip (\$million)	263	406	5,501	1,860
Total secondary capital raised (\$million)	6,089	5,369	41,098	19,606
Change on pcp	13%		110%	
Total capital raised including other (\$million)	8,651	8,385	54,575	38,562
Change on pcp	3%		42%	



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

- In December 2015, the average daily number of trades was 26% higher than the pcp. The average daily value traded on-market of \$3.8 billion was 4% higher than the pcp.
- In calendar year 2015, the average daily number of trades was 817,927 which was 14% higher than in calendar year 2014, and the average daily value traded on-market was \$4.1 billion which was 20% higher.

Cash Markets	December 2015 Month	December 2014 Month	December 2015 Financial YTD	December 2014 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	21	130	130
Cash market volume				
Total trades	18,694,940	14,783,228	110,090,882	92,984,142
Change on pcp	26%		18%	
Average daily trades	890,235	703,963	846,853	715,263
Change on pcp	26%		18%	
Cash market value				
Open trading (\$billion)	57.231	54.621	390.115	326.180
Auctions trading (\$billion)	18.051	17.311	103.701	91.469
Centre Point (\$billion)	5.180	5.277	35.725	36.657
Trade reporting* (\$billion)	10.207	9.080	75.727	72.258
Total value (\$billion)	90.669	86.289	605.268	526.564
Change on pcp	5%		15%	
Average daily value on-market (\$billion)	3.831	3.677	4.073	3.495
Change on pcp	4%		17%	
Average daily value (\$billion)	4.318	4.109	4.656	4.050
Change on pcp	5%		15%	
Average value per trade (\$)	4,850	5,837	5,498	5,663
Change on pcp	-17%		-3%	
Non-billable value (above cap) (\$billion)	1.364	0.961	8.752	6.857
Total billable value (\$billion)	89.304	85.328	596.515	519.707
*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 December 2015, average daily futures and options on futures volumes were flat on the pcp. Average daily futures volume was up 1% on the pcp and average daily options volume was down 17% on the pcp.
- In calendar year 2015, average daily futures and options on futures volume was 505,613 which was 8% higher than in calendar year 2014.

Futures	December 2015 Month	December 2014 Month	December 2015 Financial YTD	December 2014 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	21	130	130
Futures volume				
Total contracts	11,888,725	11,806,351	62,521,482	58,866,933
Change on pcp	1%		6%	
Average daily contracts	566,130	562,207	480,934	452,823
Options on futures volume				
Total contracts	132,947	159,357	919,685	1,478,523
Change on pcp	-17%		-38%	
Average daily contracts	6,331	7,588	7,075	11,373
Total futures and options on futures volume				
Total contracts	12,021,672	11,965,708	63,441,167	60,345,456
Change on pcp	0%		5%	
Average daily contracts	572,461	569,795	488,009	464,196
Change on pcp	0%		5%	



CLEARING – OTC MARKETS

- In December 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$104.0 billion, compared to \$42.8 billion in the pcp.
- In calendar year 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,521.6 billion compared to \$223.8 billion in calendar year 2014.

OTC Markets	December 2015 Month	December 2014 Month	December 2015 Financial YTD	December 2014 Financial YTD
Total notional cleared value* (\$billion)	104.045	42.842	817.445	101.671
Open notional cleared value* (\$billion) (at end of month)	639.592			

* Cleared notional value is double sided

TRADING – EQUITY OPTIONS

- In December 2015, the average daily number of exchange-traded options decreased 28% on the pcp. Single stock options average daily contracts traded were down 31% on the pcp and index options average daily contracts traded were down 4% on the pcp.
- In calendar year 2015, the average daily number of exchange-traded options was 419,512 which was 16% lower than in calendar year 2014.

Equity options	December 2015 Month	December 2014 Month	December 2015 Financial YTD	December 2014 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	21	130	130
Single stock equity options volume				
Total contracts	7,229,768	10,460,631	44,050,123	58,515,020
Change on pcp	-31%		-25%	
Average daily contracts	344,275	498,125	338,847	450,116
Index options volume				
Total contracts	1,058,211	1,102,655	6,201,309	5,684,550
Change on pcp	-4%		9%	
Average daily contracts	50,391	52,507	47,702	43,727
Total options volume				
Total contracts	8,287,979	11,563,286	50,251,432	64,199,570
Change on pcp	-28%		-22%	
Average daily contracts	394,666	550,632	386,549	493,843
Change on pcp	-28%		-22%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$4.2 billion in December 2015 compared to \$3.8 billion in December 2014.

ASX Clearing Corporation	December 2015	December 2014	December 2015	December 2014
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.5		
- ASX Clear (Futures) (\$billion)	3.4	3.2		
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)	87.452	81.449	581.030	490.578

SETTLEMENT

- The value of securities held in CHES was 4% higher than the pcp. The number of dominant settlement messages in December 2015 was 10% higher than the pcp.
- The value of securities held in Austraclear was 9% higher than the pcp.

ASX Settlement	December 2015	December 2014	December 2015	December 2014
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,564.8	1,509.0		
Dominant settlement messages (million)	1.5	1.3	8.4	8.0
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,849.0	1,692.8		



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 December 2015 has also been released today.

Further enquiries:

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