



3 February 2016

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**ASX GROUP MONTHLY ACTIVITY REPORT – JANUARY 2016**

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

Amanda J. Harkness  
Group General Counsel & Company Secretary

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# MARKET ANNOUNCEMENT

3 February 2016

## ASX GROUP MONTHLY ACTIVITY REPORT – JANUARY 2016

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 5.4% in January 2016. Most major markets experienced falls with US down 5.1%, UK down 2.5%, Hong Kong down 10.2%, Singapore down 8.8%, Germany down 8.8% and Japan down 8.0%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 1.0% in January, up on the previous month (0.8%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) increased in January to an average of 22.1 (compared to 18.0 in December).

## LISTINGS AND CAPITAL RAISINGS

- In January 2016, total capital raised was \$0.3 billion, down 93% on the previous corresponding period (pcp).

Listings and Capital Raisings	January 2016 Month	January 2015 Month	January 2016 Financial YTD	January 2015 Financial YTD
New listed entities admitted	3	7	80	78
Change on pcp	-57%		3%	
Total Listed entities (at end of month)	2,210	2,208		
Change on pcp	0%			
Initial capital raised (\$million)	37	2,377	13,514	21,333
Secondary capital raised (\$million)	232	1,882	35,829	19,628
Other capital raised including scrip-for-scrip (\$million)	60	227	5,561	2,087
Total secondary capital raised (\$million)	292	2,109	41,390	21,715
Change on pcp	-86%		91%	
<b>Total capital raised including other (\$million)</b>	<b>329</b>	<b>4,486</b>	<b>54,904</b>	<b>43,048</b>
Change on pcp	-93%		28%	



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

- In January 2016, the average daily number of trades was 35% higher than the pcp. The average daily value traded on-market of \$3.9 billion was 13% higher than the pcp.

Cash Markets	January 2016 Month	January 2015 Month	January 2016 Financial YTD	January 2015 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	19	20	149	150
<b>Cash market volume</b>				
Total trades	18,222,770	14,174,303	128,313,652	107,158,445
Change on pcp	29%		20%	
Average daily trades	959,093	708,715	861,165	714,390
Change on pcp	35%		21%	
<b>Cash market value</b>				
Open trading (\$billion)	54.958	50.709	445.073	376.889
Auctions trading (\$billion)	14.826	13.579	118.527	105.048
Centre Point (\$billion)	4.518	4.983	40.243	41.640
Trade reporting* (\$billion)	7.152	8.534	82.879	80.792
<b>Total value (\$billion)</b>	<b>81.454</b>	<b>77.805</b>	<b>686.722</b>	<b>604.369</b>
Change on pcp	5%		14%	
<b>Average daily value on-market (\$billion)</b>	<b>3.911</b>	<b>3.464</b>	<b>4.053</b>	<b>3.491</b>
Change on pcp	13%		16%	
<b>Average daily value (\$billion)</b>	<b>4.287</b>	<b>3.890</b>	<b>4.609</b>	<b>4.029</b>
Change on pcp	10%		14%	
<b>Average value per trade (\$)</b>	<b>4,470</b>	<b>5,489</b>	<b>5,352</b>	<b>5,640</b>
Change on pcp	-19%		-5%	
<b>Non-billable value (above cap) (\$billion)</b>	<b>0.527</b>	<b>0.880</b>	<b>9.279</b>	<b>7.737</b>
<b>Total billable value (\$billion)</b>	<b>80.927</b>	<b>76.925</b>	<b>677.442</b>	<b>596.632</b>

\*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 January 2016, average daily futures and options on futures volumes were up 6% the pcp. Average daily futures volume was up 6% on the pcp and average daily options volume was down 12% on the pcp.

Futures	January 2016 Month	January 2015 Month	January 2016 Financial YTD	January 2015 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	21	150	151
<b>Futures volume</b>				
Total contracts	8,993,472	8,867,567	71,514,954	67,734,500
Change on pcp	1%		6%	
Average daily contracts	449,674	422,265	476,766	448,573
<b>Options on futures volume</b>				
Total contracts	129,140	154,322	1,048,825	1,632,845
Change on pcp	-16%		-36%	
Average daily contracts	6,457	7,349	6,992	10,814
<b>Total futures and options on futures volume</b>				
Total contracts	9,122,612	9,021,889	72,563,779	69,367,345
Change on pcp	1%		5%	
Average daily contracts	456,131	429,614	483,759	459,386
Change on pcp	6%		5%	

## CLEARING – OTC MARKETS

- In January 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$154.4 billion, compared to \$71.2 billion in the pcp.

OTC Markets	January 2016 Month	January 2015 Month	January 2016 Financial YTD	January 2015 Financial YTD
Total notional cleared value* (\$billion)	154.366	71.194	971.811	172.865
Open notional cleared value* (\$billion) (at end of month)	688.256			

\* Cleared notional value is double sided



## TRADING – EQUITY OPTIONS

- In January 2016, the average daily number of exchange-traded options decreased 19% on the pcg. Single stock options average daily contracts traded were down 24% on the pcg and index options average daily contracts traded were up 43% on the pcg.

Equity options	January 2016 Month	January 2015 Month	January 2016 Financial YTD	January 2015 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	19	20	149	150
Single stock equity options volume				
Total contracts	5,715,344	7,943,419	49,765,467	66,458,439
Change on pcg	-28%		-25%	
Average daily contracts	300,808	397,171	333,996	443,056
Index options volume				
Total contracts	980,903	721,577	7,182,212	6,406,127
Change on pcg	36%		12%	
Average daily contracts	51,626	36,079	48,203	42,708
<b>Total options volume</b>				
Total contracts	6,696,247	8,664,996	56,947,679	72,864,566
Change on pcg	-23%		-22%	
Average daily contracts	352,434	433,250	382,199	485,764
Change on pcg	-19%		-21%	



## CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$4.3 billion in January 2016 compared to \$4.0 billion in January 2015.

ASX Clearing Corporation	January 2016	January 2015	January 2016	January 2015
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.8	0.6		
- ASX Clear (Futures) (\$billion)	3.3	3.3		
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)	3.1	4.0		
Total billable cash market value cleared (\$billion)	80.969	73.750	661.999	564.328

## SETTLEMENT

- The value of securities held in CHES was 4% lower than the pcp. The number of dominant settlement messages in January 2016 was 10% higher than the pcp.
- The value of securities held in Austraclear was 10% higher than the pcp.

ASX Settlement	January 2016	January 2015	January 2016	January 2015
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,486.1	1,553.8		
Dominant settlement messages (million)	1.2	1.1	9.6	9.1
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,865.7	1,698.8		



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 January 2016 has also been released today.

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