



MARKET ANNOUNCEMENT

3 May 2017

ASX GROUP MONTHLY ACTIVITY REPORT – APRIL 2017

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 0.7% in April 2017. This performance was lower than most major markets, including Hong Kong up 2.1 %, Japan up 1.5%, Germany up 1.0% and the US up 0.9%. Singapore was flat whilst the UK was down 1.6%.

Volatility measures for the Australian equity market remained relatively low in April:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4% in April, down on the previous month (0.5%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in April was an average of 12.7 (compared to 11.1 in March).

LISTINGS AND CAPITAL RAISINGS

- In April 2017, total capital raised was \$5.1 billion, down 45% on the previous corresponding period (pcp).

Listings and Capital Raisings	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
New listed entities admitted	9	10	123	103
De-listings	5	8	99	118
Total listed entities (at end of month)	2,228	2,205		
Change on pcp	1%			
Initial capital raised (\$million)	419	4,527	11,957	21,438
Change on pcp	-91%		-44%	
Secondary capital raised (\$million)	4,484	4,205	33,452	41,981
Other capital raised including scrip-for-scrip (\$million)	241	661	3,073	8,917
Total secondary capital raised (\$million)	4,725	4,866	36,525	50,898
Change on pcp	-3%		-28%	
Total capital raised including other (\$million)	5,144	9,393	48,482	72,336
Change on pcp	-45%		-33%	



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

- In April 2017, the average daily number of trades was 12% higher than the pcp. The average daily value traded on-market of \$4.2 billion was up 7% on the pcp.

Cash Markets	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	17	20	209	211
Cash market volume				
Total trades	18,336,891	19,299,962	214,848,402	191,098,911
Change on pcp	-5%		12%	
Average daily trades	1,078,641	964,998	1,027,983	905,682
Change on pcp	12%		14%	
Cash market value				
Open trading (\$billion)	49.519	57.013	599.204	634.982
Auctions trading (\$billion)	15.238	14.322	187.147	170.195
Centre Point (\$billion)	6.811	7.005	86.350	61.713
Trade reporting* (\$billion)	10.164	10.496	129.716	120.528
Total value (\$billion)	81.732	88.836	1,002.417	987.418
Change on pcp	-8%		2%	
Average daily value on-market (\$billion)	4.210	3.917	4.176	4.108
Change on pcp	7%		2%	
Average daily value (\$billion)	4.808	4.442	4.796	4.680
Change on pcp	8%		2%	
Average value per trade (\$)	4,457	4,603	4,666	5,167
Change on pcp	-3%		-10%	
Non-billable value (above cap) (\$billion)	1.322	0.894	14.162	12.784
Total billable value (\$billion)	80.410	87.942	988.255	974.633
*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 April 2017, average daily futures and options on futures volumes were up 3% on the pcp. Average daily futures volume was up 3% and average daily options volume was flat on the pcp.

Futures	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	18	21	211	213
Futures volume				
Total contracts	8,901,810	10,108,908	111,962,882	106,973,136
Change on pcp	-12%		5%	
Average daily contracts	494,545	481,377	530,630	502,221
Options on futures volume				
Total contracts	124,649	144,826	1,142,509	1,589,153
Change on pcp	-14%		-28%	
Average daily contracts	6,925	6,896	5,415	7,461
Total futures and options on futures volume				
Total contracts	9,026,459	10,253,734	113,105,391	108,562,289
Change on pcp	-12%		4%	
Average daily contracts	501,470	488,273	536,045	509,682
Change on pcp	3%		5%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport170428.pdf>

CLEARING – OTC MARKETS

- In April 2017, the notional value of OTC interest rate derivative contracts centrally cleared was \$443 billion, compared to \$126 billion in the pcp.

OTC Markets	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Total notional cleared value* (\$billion)	443.387	126.044	4,066.936	1,585.451
Open notional cleared value* (\$billion) (at end of month)	2,695.544			

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In April 2017, the average daily number of exchange-traded options were up 17% on the pcp. Single stock options average daily contracts traded were up 19% on the pcp and index options average daily contracts traded were down 4% on the pcp.

Equity Options	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	17	20	209	211
Single stock equity options volume				
Total contracts	7,631,279	7,536,879	76,279,817	73,770,224
Change on pcp	1%		3%	
Average daily contracts	448,899	376,844	364,975	349,622
Index options volume				
Total contracts	731,390	891,695	8,587,902	10,157,965
Change on pcp	-18%		-15%	
Average daily contracts	43,023	44,585	41,090	48,142
Total options volume				
Total contracts	8,362,669	8,428,574	84,867,719	83,928,189
Change on pcp	-1%		1%	
Average daily contracts	491,922	421,429	406,066	397,764
Change on pcp	17%		2%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$6.8 billion in April 2017 compared to \$4.6 billion in April 2016.

ASX Clearing Corporation	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.8		
- ASX Clear (Futures) (\$billion)	6.0	3.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.7	3.4		
Total billable cash market value cleared (\$billion)	80.630	87.349	973.108	950.651

SETTLEMENT

- The value of securities held in CHES was 19% higher than the pcp. The number of dominant settlement messages in April 2017 was 22% lower than the pcp.
- The value of securities held in Austraclear was 4% lower than the pcp.

ASX Settlement	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Value of CHES holdings – period end (\$billion)	1,872.5	1,575.1		
Dominant settlement messages (million)	1.1	1.4	14.7	14.1
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,825.3	1,893.9		



LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Total company announcements	9,022	9,682	104,506	104,077
Price queries by ASX ¹	9	44	272	275
Other continuous disclosure queries by ASX ²	9	23	228	243
Aware letters sent by ASX ³	2	7	75	80
Announcements made following a price query	7	34	182	216
Number of trading halts	99	131	1,213	1,088
Number of suspensions	38	43	378	361

PARTICIPANTS

- During the month of April there were no admissions, resignations or removals.

ASX Market Participants ⁴	April 2017 Month	April 2016 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	119
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	2
Trading/Clearing Participants at month end	52	52

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	April 2017 Month	April 2016 Month	April 2017 Financial YTD	April 2016 Financial YTD
Continuous disclosure referrals	0	2	20	18
Other referrals	0	2	3	9
Total referrals to ASIC	0	4	23	27

Enforcement Matters	April 2017 Month	April 2016 Month
Open ASX enforcement matters at month start	7	0
New enforcement matters commenced during the month	0	0
Enforcement matters concluded during the month	2	0
Open ASX enforcement matters at month end	5	0
Fines imposed during the month (excluding GST)	95,000	Nil

ASX RULE CHANGES, WAIVERS AND EXEMPTIONS

- Details of rule and guidance note changes can be accessed 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.