



MARKET ANNOUNCEMENT

3 February 2017

ASX GROUP MONTHLY ACTIVITY REPORT – JANUARY 2017

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 0.8% in January 2017. This performance was lower than most major markets, including Hong Kong up 6.2%, Singapore up 5.8%, the US up 0.8%, and Germany up 0.5%. Declines were observed in Japan, down 0.4% and the UK down 0.6%.

Volatility measures for the Australian equity market were mixed during January:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in January, down on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in January to an average of 13.1 (compared to 11.9 in December).

LISTINGS AND CAPITAL RAISINGS

- In January 2017, total capital raised was \$0.8 billion, up 160% on the previous corresponding period (pcp).

Listings and Capital Raisings	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
New listed entities admitted	9	3	95	80
De-listings	6	31	81	90
Total listed entities (at end of month)	2,218	2,210		
Change on pcp	-			
Initial capital raised (\$million)	99	37	11,179	13,514
Change on pcp	168%		-17%	
Secondary capital raised (\$million)	614	232	24,233	35,829
Other capital raised including scrip-for-scrip (\$million)	140	60	2,277	5,561
Total secondary capital raised (\$million)	754	292	26,510	41,390
Change on pcp	158%		-36%	
Total capital raised including other (\$million)	853	329	37,689	54,904
Change on pcp	160%		-31%	



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

- In January 2017, the average daily number of trades was 1% lower than the pcp. The average daily value traded on-market of \$3.6 billion was 7% lower than the pcp.

Cash Markets	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	19	149	149
Cash market volume				
Total trades	18,992,925	18,222,770	149,977,132	128,313,652
Change on pcp	4%		17%	
Average daily trades	949,646	959,093	1,006,558	861,165
Change on pcp	-1%		17%	
Cash market value				
Open trading (\$billion)	50.038	54.958	421.300	445.073
Auctions trading (\$billion)	15.683	14.826	129.342	118.527
Centre Point (\$billion)	7.019	4.518	61.053	40.243
Trade reporting* (\$billion)	11.457	7.152	87.975	82.879
Total value (\$billion)	84.197	81.454	699.670	686.722
Change on pcp	3%		2%	
Average daily value on-market (\$billion)	3.637	3.911	4.105	4.053
Change on pcp	-7%		1%	
Average daily value (\$billion)	4.210	4.287	4.696	4.609
Change on pcp	-2%		2%	
Average value per trade (\$)	4,433	4,470	4,665	5,352
Change on pcp	-1%		-13%	
Non-billable value (above cap) (\$billion)	1.989	0.527	9.578	9.279
Total billable value (\$billion)	82.208	80.927	690.092	677.442
*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 2017, average daily futures and options on futures volumes were down 18% on the pcp. Average daily futures volume was down 17% and average daily options volume was down 57% on the pcp.

Futures	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	20	150	150
Futures volume				
Total contracts	7,838,553	8,993,472	76,169,252	71,514,954
Change on pcp	-13%		7%	
Average daily contracts	373,264	449,674	507,795	476,766
Options on futures volume				
Total contracts	58,273	129,140	766,418	1,048,825
Change on pcp	-55%		-27%	
Average daily contracts	2,775	6,457	5,109	6,992
Total futures and options on futures volume				
Total contracts	7,896,826	9,122,612	76,935,670	72,563,779
Change on pcp	-13%		6%	
Average daily contracts	376,039	456,131	512,904	483,759
Change on pcp	-18%		6%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport170131.pdf>

CLEARING – OTC MARKETS

- In January 2017, the notional value of OTC interest rate derivative contracts centrally cleared was \$368 billion, compared to \$154 billion in the pcp.

OTC Markets	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Total notional cleared value* (\$billion)	367.929	154.366	2,527.611	971.811
Open notional cleared value* (\$billion) (at end of month)	2,083.935			

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In January 2017, the average daily number of exchange-traded options increased 8% on the pcp. Single stock options average daily contracts traded were up 15% on the pcp and index options average daily contracts traded were down 32% on the pcp.

Equity Options	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	19	149	149
Single stock equity options volume				
Total contracts	6,901,028	5,715,344	52,141,887	49,765,467
Change on pcp	21%		5%	
Average daily contracts	345,051	300,808	349,946	333,996
Index options volume				
Total contracts	697,552	980,903	6,277,500	7,182,212
Change on pcp	-29%		-13%	
Average daily contracts	34,878	51,626	42,131	48,203
Total options volume				
Total contracts	7,598,580	6,696,247	58,419,387	56,947,679
Change on pcp	13%		3%	
Average daily contracts	379,929	352,434	392,076	382,199
Change on pcp	8%		3%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$5.9 billion in January 2017 compared to \$4.3 billion in January 2016.

ASX Clearing Corporation	January 2017	January 2016	January 2017	January 2016
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.8		
- ASX Clear (Futures) (\$billion)	5.2	3.3		
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	3.1		
Total billable cash market value cleared (\$billion)	81.571	80.969	680.856	661.999

SETTLEMENT

- The value of securities held in CHES was 18% higher than the pcp. The number of dominant settlement messages in January 2017 was in line with the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	January 2017	January 2016	January 2017	January 2016
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,757.2	1,486.1		
Dominant settlement messages (million)	1.2	1.2	10.6	9.6
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,966.2	1,865.7		



LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Total company announcements	7,737	7,270	74,718	73,561
Price queries by ASX ¹	25	41	234	176
Other continuous disclosure queries by ASX ²	26	8	177	173
Aware letters sent by ASX ³	4	1	58	44
Announcements made following a price query	23	32	156	141
Number of trading halts	72	54	854	728
Number of suspensions	17	21	258	242

PARTICIPANTS

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

ASX Market Participants ⁴	January 2017 Month	January 2016 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	120
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	52	54

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	January 2017 Month	January 2016 Month	January 2017 Financial YTD	January 2016 Financial YTD
Continuous disclosure referrals	1	0	15	14
Other referrals	1	0	3	5
Total referrals to ASIC	2	0	18	19

Enforcement Matters	January 2017 Month	January 2016 Month
Open ASX enforcement matters at month start	3	0
New enforcement matters commenced during the month	4	0
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	7	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.