



MARKET ANNOUNCEMENT

5 January 2017

ASX GROUP MONTHLY ACTIVITY REPORT – DECEMBER 2016

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 3.9% in December 2016. This performance was lower than some major markets, including Germany up 7.9%, the UK up 5.3%, and Japan up 4.4% but stronger than the US up 1.8%. Declines were observed in Hong Kong down 3.5% and Singapore down 0.8%.

Volatility measures for the Australian equity market decreased during December:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in December, down on the previous month (0.7%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in December to an average of 11.9 (compared to 15.2 in November).

LISTINGS AND CAPITAL RAISINGS

- In December 2016, total capital raised was \$6.5 billion, down 25% on the previous corresponding period (pcp).
- In calendar year 2016, 133 new listed entities listed, compared to 126 in calendar year 2015. Total capital raised in calendar year 2016 totalled \$60.9 billion, compared to \$104.9 billion in calendar year 2015.

Listings and Capital Raisings	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
New listed entities admitted	17	25	86	77
De-listings	9	8	75	59
Total Listed entities (at end of month)	2,215	2,238		
Change on pcp	-1%			
Initial capital raised (\$million)	1,026	2,562	11,080	13,477
Change on pcp	-60%		-18%	
Secondary capital raised (\$million)	5,340	5,826	23,619	35,597
Other capital raised including scrip-for-scrip (\$million)	156	263	2,137	5,501
Total secondary capital raised (\$million)	5,496	6,089	25,756	41,098
Change on pcp	-10%		-37%	
Total capital raised including other (\$million)	6,522	8,651	36,836	54,575
Change on pcp	-25%		-33%	



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

- In December 2016, the average daily number of trades was 13% higher than the pcp. The average daily value traded on-market of \$4.2 billion was 11% higher than the pcp.
- In calendar year 2016, the average daily number of trades was 1,015,083 which was 24% higher than in calendar year 2015, and the average daily value traded on-market was \$4.2 billion which was 3% higher.

Cash Markets	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	21	129	130
Cash market volume				
Total trades	20,100,667	18,694,940	130,984,207	110,090,882
Change on pcp	8%		19%	
Average daily trades	1,005,033	890,235	1,015,381	846,853
Change on pcp	13%		20%	
Cash market value				
Open trading (\$billion)	56.029	57.231	371.262	390.115
Auctions trading (\$billion)	20.292	18.051	113.659	103.701
Centre Point (\$billion)	8.548	5.180	54.034	35.725
Trade reporting* (\$billion)	10.611	10.207	76.518	75.727
Total value (\$billion)	95.480	90.669	615.473	605.268
Change on pcp	5%		2%	
Average daily value on-market (\$billion)	4.243	3.831	4.178	4.073
Change on pcp	11%		3%	
Average daily value (\$billion)	4.774	4.318	4.771	4.656
Change on pcp	11%		2%	
Average value per trade (\$)	4,750	4,850	4,699	5,498
Change on pcp	-2%		-15%	
Non-billable value (above cap) (\$billion)	1.013	1.364	7.589	8.752
Total billable value (\$billion)	94.467	89.304	607.884	596.515
*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 2016, average daily futures and options on futures volumes were up 22% on the pcp. Average daily futures volume was up 22% on the pcp and average daily options volume was down 18% on the pcp.
- In calendar year 2016, average daily futures and options on futures volume was 556,331 which was 10% higher than in calendar year 2015.

Futures	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	21	129	130
Futures volume				
Total contracts	13,840,765	11,888,725	68,330,699	62,521,482
Change on pcp	16%		9%	
Average daily contracts	692,038	566,130	529,695	480,934
Options on futures volume				
Total contracts	103,350	132,947	708,145	919,685
Change on pcp	-22%		-23%	
Average daily contracts	5,168	6,331	5,489	7,075
Total futures and options on futures volume				
Total contracts	13,944,115	12,021,672	69,038,844	63,441,167
Change on pcp	16%		9%	
Average daily contracts	697,206	572,461	535,185	488,009
Change on pcp	22%		10%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport161230.pdf>



CLEARING – OTC MARKETS

- In December 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$346 billion, compared to \$104 billion in the pcp.
- In calendar year 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$4,084.2 billion compared to \$1,521.6 billion in calendar year 2015.

OTC Markets	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Total notional cleared value* (\$billion)	346.225	104.045	2,159.682	817.445
Open notional cleared value* (\$billion) (at end of month)	1,916.342			

* Cleared notional value is double sided

TRADING – EQUITY OPTIONS

- In December 2016, the average daily number of exchange-traded options increased 21% on the pcp. Single stock options average daily contracts traded were up 26% on the pcp and index options average daily contracts traded were down 12% on the pcp.
- In calendar year 2016, the average daily number of exchange-traded options was 403,316 which was 4% lower than in calendar year 2015.

Equity Options	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	21	129	130
Single stock equity options volume				
Total contracts	8,706,994	7,229,768	45,240,859	44,050,123
Change on pcp	20%		3%	
Average daily contracts	435,350	344,275	350,704	338,847
Index options volume				
Total contracts	883,216	1,058,211	5,579,948	6,201,309
Change on pcp	-17%		-10%	
Average daily contracts	44,161	50,391	43,255	47,702
Total options volume				
Total contracts	9,590,210	8,287,979	50,820,807	50,251,432
Change on pcp	16%		1%	
Average daily contracts	479,511	394,666	393,960	386,549
Change on pcp	21%		2%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$5.8 billion in December 2016 compared to \$4.2 billion in December 2015.

ASX Clearing Corporation	December 2016	December 2015	December 2016	December 2015
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.4	0.6		
- ASX Clear (Futures) (\$billion)	5.2	3.4		
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)	3.8	3.5		
Total billable cash market value cleared (\$billion)	94.491	87.452	599.285	581.030

SETTLEMENT

- The value of securities held in CHES was 13% higher than the pcg. The number of dominant settlement messages in December 2016 was 1% lower than the pcg.
- The value of securities held in Austraclear was 5% higher than the pcg.

ASX Settlement	December 2016	December 2015	December 2016	December 2015
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,767.5	1,564.8		
Dominant settlement messages (million)	1.4	1.5	9.4	8.4
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,947.3	1,849.0		



LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Total company announcements	9,296	9,718	66,981	66,291
Price queries by ASX ¹	21	23	209	135
Other continuous disclosure queries by ASX ²	19	15	151	165
Aware letters sent by ASX ³	8	6	54	43
Announcements made following a price query	14	16	133	109
Number of trading halts	111	110	782	674
Number of suspensions	43	32	241	221

PARTICIPANTS

- During the month of December TransMarket Antipode LCC was admitted as an ASX Futures Participant.

ASX Market Participants ⁴	December 2016 Month	December 2015 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	120
ASX Futures Participants		
New admissions	1	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	December 2016 Month	December 2015 Month	December 2016 Financial YTD	December 2015 Financial YTD
Continuous disclosure referrals	2	0	14	14
Other referrals	0	0	2	5
Total referrals to ASIC	2	0	16	19

Enforcement Matters	December 2016 Month	December 2015 Month
Open ASX enforcement matters at month start	3	0
New enforcement matters commenced during the month	0	0
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	3	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.