

Market Announcement

5 December 2017

ASX Group Monthly Activity Report – November 2017

Listings and Capital Raisings

- In November 2017, total capital raised was \$7.4 billion, up 33% on the previous corresponding period (pcp).

Listings and Capital Raisings	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
New listed entities admitted	21	22	62	69
De-listings	4	5	36	66
Total listed entities (at end of month)	2,265	2,207		
Change on pcp	3%			
Initial capital raised (\$million)	3,761	3,743	9,384	10,054
Change on pcp	1%		-7%	
Secondary capital raised (\$million)	3,368	1,563	17,812	18,279
Other capital raised including scrip-for-scrip (\$million)	251	226	5,312	1,981
Total secondary capital raised (\$million)	3,619	1,789	23,124	20,260
Change on pcp	102%		14%	
Total capital raised including other (\$million)	7,380	5,532	32,508	30,314
Change on pcp	33%		7%	



Trading – Cash Markets (including equities, interest rate and warrant trades)

- In November 2017, the average daily number of trades was 11% higher than the pcp. The average daily value traded on-market of \$4.2 billion was down 9% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in November, in line with the previous month (0.3%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in November was an average of 11.7 (compared to 11.3 in October).

Cash Markets	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	22	109	109
Cash market volume				
Total trades	27,003,755	24,366,378	124,187,114	110,883,540
Change on pcp	11%		12%	
Average daily trades	1,227,443	1,107,563	1,139,331	1,017,280
Change on pcp	11%		12%	
Cash market value				
Open trading (\$billion)	60.688	71.596	287.556	315.233
Auctions trading (\$billion)	22.592	20.061	100.943	93.367
Centre Point (\$billion)	9.472	10.731	45.342	45.486
On-market value	92.752	102.388	433.841	454.086
Change on pcp	-9%		-4%	
Trade reporting* (\$billion)	19.634	13.688	74.890	65.907
Total cash market value (\$billion)	112.386	116.076	508.731	519.993
Change on pcp	-3%		-2%	
On-market average daily value (\$billion)	4.216	4.654	3.980	4.166
Change on pcp	-9%		-4%	
Total average daily value (\$billion)	5.108	5.276	4.667	4.771
Change on pcp	-3%		-2%	
Average value per trade (\$)	4,162	4,764	4,096	4,690
Change on pcp	-13%		-13%	

*Trade reporting means the value of trades executed outside the order book of ASX that is subsequently reported to ASX for publication

Trading – Futures

- In November 2017, average daily futures and options on futures volumes were down 11% on the pcp. Average daily futures volume was down 11% and average daily options volume was down 33% on the pcp.

Futures	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	109	109
Futures volume				
Total contracts	10,423,965	11,658,394	58,771,519	54,489,934
Change on pcp	-11%		8%	
Average daily contracts	473,817	529,927	539,188	499,908
Options on futures volume				
Total contracts	95,078	142,868	484,545	604,795
Change on pcp	-33%		-20%	
Average daily contracts	4,322	6,494	4,445	5,549
Total futures and options on futures volume				
Total contracts	10,519,043	11,801,262	59,256,064	55,094,729
Change on pcp	-11%		8%	
Average daily contracts	478,138	536,421	543,634	505,456
Change on pcp	-11%		8%	

Volume of futures trading by individual contract is available at the following link

<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport171130.pdf>

Clearing – OTC Markets

- In November 2017, the notional value of OTC interest rate derivative contracts centrally cleared was \$638 billion, compared to \$445 billion in the pcp. On 27 November 2017, ASX commenced clearing NZ\$ OTC Interest Rate Derivatives within the service.

OTC Markets	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Total notional cleared value* (\$billion)	637.512	445.396	2,667.788	1,813.457
Change on pcp	43%		47%	
Open notional cleared value* (\$billion) (at end of month)	3,672.446	1,981.494		
Change on pcp	85%			

*Cleared notional value is double sided (includes NZ\$200m)



Trading – Equity Options

- In November 2017, the average daily number of exchange-traded options was down 24% on the pcp. Single stock options average daily contracts traded were down 26% and index options average daily contracts traded were down 5% on the pcp.

Equity Options	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	22	22	109	109
Single stock equity options volume				
Total contracts	6,285,782	8,534,064	35,728,174	36,533,865
Change on pcp	-26%		-2%	
Average daily contracts	285,717	387,912	327,781	335,173
Index options volume				
Total contracts	1,135,452	1,192,086	5,146,803	4,696,732
Change on pcp	-5%		10%	
Average daily contracts	51,611	54,186	47,218	43,089
Total options volume				
Total contracts	7,421,234	9,726,150	40,874,977	41,230,597
Change on pcp	-24%		-1%	
Average daily contracts	337,329	442,098	375,000	378,262
Change on pcp	-24%		-1%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$7.8 billion in November 2017 compared to \$5.8 billion in November 2016.

ASX Clearing Corporation	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.5		
- ASX Clear (Futures) (\$billion)	7.0	5.1		
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)	3.4	3.7		
Total billable cash market value cleared (\$billion)	106.109	113.358	494.237	504.794

Settlement

- The value of securities held in CHESS was 14% higher than the pcp. The number of dominant settlement messages in November 2017 was 6% lower than the pcp.
- The value of securities held in Austraclear was 2% lower than the pcp.

ASX Settlement	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,943.8	1,706.0		
Dominant settlement messages (million)	1.533	1.626	7.340	7.932
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,901.1	1,940.0		

Listings Compliance Activity

Listing Compliance Activity	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Total company announcements	13,083	11,721	61,603	57,685
Price queries by ASX ¹	37	25	147	188
Other continuous disclosure queries by ASX ²	23	30	92	132
Aware letters sent by ASX ³	3	8	35	46
Announcements made following a price query	25	18	105	119
Number of trading halts	189	129	735	671
Number of suspensions	46	29	223	198

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.

Participants

- During November 2017, there were no admissions or resignations.

ASX Market Participants ⁴	November 2017 Month	November 2016 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	122	121
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	1
Trading/Clearing Participants at month end	56	51

Enforcement

Referrals to ASIC ⁵	November 2017 Month	November 2016 Month	November 2017 Financial YTD	November 2016 Financial YTD
Continuous disclosure referrals	0	1	4	12
Other referrals	0	0	3	2
Total referrals to ASIC	0	1	7	14

Enforcement Matters	November 2017 Month	November 2016 Month
Open ASX enforcement matters at month start	3	2
New enforcement matters commenced during the month	0	1
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	3	3
Fines imposed during the month (\$ excluding GST)	Nil	Nil

⁴ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.

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.



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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