

Market Announcement

5 December 2018

ASX Group Monthly Activity Report – November 2018

Listings and Capital Raisings

- In November 2018, total capital raised was \$23.2 billion, up 215% on the previous corresponding period (pcp).

Listings and Capital Raisings	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
New listed entities admitted	12	21	58	62
De-listings	10	4	53	36
Total listed entities (at end of month)	2,290	2,265		
Change on pcp	1%			
Initial capital raised (\$million)	20,163	3,761	31,068	9,384
Change on pcp	436%		231%	
Secondary capital raised (\$million)	2,534	3,368	18,186	17,812
Other capital raised including scrip-for-scrip (\$million)	542	251	4,557	5,312
Total secondary capital raised (\$million)	3,076	3,619	22,743	23,124
Change on pcp	-15%		-2%	
Total capital raised including other (\$million)	23,239	7,380	53,811	32,508
Change on pcp	215%		66%	



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

- In November 2018, the average daily number of trades was 17% higher than the pcp. The average daily value traded on-market of \$4.7 billion was up 11% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in November down on the previous month 0.7%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in November was an average of 16.2 (compared to 16.4 in October).

Cash Markets	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	22	110	109
Cash market volume				
Total trades	31,470,629	27,003,755	145,235,064	124,187,114
Change on pcp	17%		17%	
Average daily trades	1,430,483	1,227,443	1,320,319	1,139,331
Change on pcp	17%		16%	
Cash market value				
Open trading (\$billion)	64.079	60.688	314.181	287.556
Auctions trading (\$billion)	28.491	22.592	131.290	100.943
Centre Point (\$billion)	9.977	9.472	49.039	45.342
On-market value	102.547	92.752	494.510	433.841
Change on pcp	11%		14%	
Trade reporting* (\$billion)	19.558	19.634	90.570	74.890
Total cash market value (\$billion)	122.105	112.386	585.080	508.731
Change on pcp	9%		15%	
On-market average daily value (\$billion)	4.661	4.216	4.496	3.980
Change on pcp	11%		13%	
Total average daily value (\$billion)	5.550	5.108	5.319	4.667
Change on pcp	9%		14%	
Average value per trade (\$)	3,880	4,162	4,029	4,096
Change on pcp	-7%		-2%	

*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 2018, average daily futures and options on futures volumes were up 15% on the pcp. Average daily futures volume was up 15% and average daily options volume was up 5% on the pcp.

Futures	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	110	109
Futures volume				
Total contracts	11,980,845	10,423,965	61,062,159	58,771,519
Change on pcp	15%		4%	
Average daily contracts	544,584	473,817	555,111	539,188
Options on futures volume				
Total contracts	99,816	95,078	463,601	484,545
Change on pcp	5%		-4%	
Average daily contracts	4,537	4,322	4,215	4,445
Total futures and options on futures volume				
Total contracts	12,080,661	10,519,043	61,525,760	59,256,064
Change on pcp	15%		4%	
Average daily contracts	549,121	478,138	559,325	543,634
Change on pcp	15%		3%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport181130.pdf>

Clearing – OTC Markets

- In November 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$447 billion, compared to \$638 billion in the pcp.

OTC Markets	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Total notional cleared value (\$billion)	447.075	637.512	1,751.203	2,667.788
Change on pcp	-30%		-34%	
Open notional cleared value (\$billion) (at end of month)	3,492.252	3,672.446		
Change on pcp	-5%			



Trading – Equity Options

- In November 2018, single stock options average daily contracts traded were down 6% and index options average daily contracts traded were down 9% on the pcp.

Equity Options	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	22	22	110	109
Single stock equity options volume				
Total contracts	5,915,629	6,285,782	30,682,817	35,728,174
Change on pcp	-6%		-14%	
Average daily contracts	268,892	285,717	278,935	327,781
Change on pcp	-6%		-15%	
Index options volume				
Total contracts	1,027,680	1,135,452	5,201,343	5,146,803
Change on pcp	-9%		1%	
Average daily contracts	46,713	51,611	47,285	47,218
Change on pcp	-9%		0%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$8.0 billion in November 2018 compared to \$7.8 billion in November 2017.

ASX Clearing Corporation	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.9	0.6		
- ASX Clear (Futures) (\$billion)	6.3	7.0		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.8	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.1	3.4		
Total billable cash market value cleared (\$billion)	112.687	106.109	545.785	494.237

Settlement

- The value of securities held in CHESS was 2% lower than the pcp. The number of dominant settlement messages in November 2018 was 20% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,897.9	1,943.8		
Dominant settlement messages (million)	1.837	1.533	8.588	7.340
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,990.9	1,901.1		

Listings Compliance Activity

Listing Compliance Activity	November 2018 Month	November 2017 Month	November 2018 Financial YTD	November 2017 Financial YTD
Total company announcements	12,939	13,083	62,833	61,603
Price queries by ASX ¹	10	37	67	147
Other continuous disclosure queries by ASX ²	12	23	89	92
Aware letters sent by ASX ³	4	3	24	35
Announcements made following a price query	6	25	47	105
Number of trading halts	128	189	660	735
Number of suspensions	49	46	251	223

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 known, 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 2018, there were no admissions or resignations.

ASX Market Participants ⁴	November 2018 Month	November 2017 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	119	122
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	53	56

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