

Market Announcement

5 November 2018

ASX Group Monthly Activity Report – October 2018

Listings and Capital Raisings

- In October 2018, total capital raised was \$12.4 billion, up 96% on the previous corresponding period (pcp).

| Listings and Capital Raisings | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|--|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| New listed entities admitted | 9 | 13 | 46 | 41 |
| De-listings | 15 | 10 | 43 | 32 |
| Total listed entities (at end of month) | 2,288 | 2,248 | | |
| Change on pcp | 2% | | | |
| Initial capital raised (\$million) | 4,300 | 2,312 | 10,905 | 5,623 |
| Change on pcp | 86% | | 94% | |
| Secondary capital raised (\$million) | 4,945 | 3,791 | 15,652 | 14,808 |
| Other capital raised including scrip-for-scrip (\$million) | 3,173 | 223 | 4,015 | 4,697 |
| Total secondary capital raised (\$million) | 8,118 | 4,014 | 19,667 | 19,505 |
| Change on pcp | 102% | | 1% | |
| Total capital raised including other (\$million) | 12,418 | 6,326 | 30,572 | 25,128 |
| Change on pcp | 96% | | 22% | |



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

- In October 2018, the average daily number of trades was 22% higher than the pcp. The average daily value traded on-market of \$4.6 billion was up 25% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in October up on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in October was an average of 16.4 (compared to 12.4 in September).

| Cash Markets | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|--|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Total trading days (Cash market includes equity, warrant and interest rate market transactions) | 23 | 22 | 88 | 87 |
| Cash market volume | | | | |
| Total trades | 31,387,715 | 24,697,769 | 113,764,435 | 97,183,359 |
| Change on pcp | 27% | | 17% | |
| Average daily trades | 1,364,683 | 1,122,626 | 1,292,778 | 1,117,050 |
| Change on pcp | 22% | | 16% | |
| Cash market value | | | | |
| Open trading (\$billion) | 67.496 | 53.973 | 250.102 | 226.868 |
| Auctions trading (\$billion) | 27.442 | 17.838 | 102.799 | 78.351 |
| Centre Point (\$billion) | 9.828 | 8.485 | 39.062 | 35.870 |
| On-market value | 104.766 | 80.296 | 391.963 | 341.089 |
| Change on pcp | 30% | | 15% | |
| Trade reporting* (\$billion) | 16.762 | 12.625 | 71.012 | 55.256 |
| Total cash market value (\$billion) | 121.528 | 92.921 | 462.975 | 396.345 |
| Change on pcp | 31% | | 17% | |
| On-market average daily value (\$billion) | 4.555 | 3.650 | 4.454 | 3.921 |
| Change on pcp | 25% | | 14% | |
| Total average daily value (\$billion) | 5.284 | 4.224 | 5.261 | 4.556 |
| Change on pcp | 25% | | 15% | |
| Average value per trade (\$) | 3,872 | 3,762 | 4,070 | 4,078 |
| Change on pcp | 3% | | 0% | |

*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 October 2018, average daily futures and options on futures volumes were up 12% on the pcp. Average daily futures volume was up 13% and average daily options volume was down 16% on the pcp.

| Futures | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|---|-----------------------------------|-----------------------------------|---|---|
| Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts) | 23 | 22 | 88 | 87 |
| Futures volume | | | | |
| Total contracts | 11,823,990 | 10,036,645 | 49,081,314 | 48,347,554 |
| Change on pcp | 18% | | 2% | |
| Average daily contracts | 514,087 | 456,211 | 557,742 | 555,719 |
| Options on futures volume | | | | |
| Total contracts | 90,955 | 103,538 | 363,785 | 389,467 |
| Change on pcp | -12% | | -7% | |
| Average daily contracts | 3,955 | 4,706 | 4,134 | 4,477 |
| Total futures and options on futures volume | | | | |
| Total contracts | 11,914,945 | 10,140,183 | 49,445,099 | 48,737,021 |
| Change on pcp | 18% | | 1% | |
| Average daily contracts | 518,041 | 460,917 | 561,876 | 560,196 |
| Change on pcp | 12% | | 0% | |

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

<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport181031.pdf>

Clearing – OTC Markets

- In October 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$215 billion, compared to \$449 billion in the pcp.

| OTC Markets | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|--|-----------------------------------|-----------------------------------|---|---|
| Total notional cleared value (\$billion) | 215.374 | 448.908 | 1,304.128 | 2,030.276 |
| Change on pcp | -52% | | -36% | |
| Open notional cleared value (\$billion) (at end of month) | 3,469.087 | 3,436.282 | | |
| Change on pcp | 1% | | | |



Trading – Equity Options

- In October 2018, single stock options average daily contracts traded were down 8% and index options average daily contracts traded were up 13% on the pcp.

| Equity Options | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|--|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Exchange-traded options total trading days (includes single stock equity options and index options) | 23 | 22 | 88 | 87 |
| Single stock equity options volume | | | | |
| Total contracts | 6,221,429 | 6,459,042 | 24,767,188 | 29,442,392 |
| Change on pcp | -4% | | -16% | |
| Average daily contracts | 270,497 | 293,593 | 281,445 | 338,418 |
| Change on pcp | -8% | | -17% | |
| Index options volume | | | | |
| Total contracts | 1,355,555 | 1,146,145 | 4,173,663 | 4,011,351 |
| Change on pcp | 18% | | 4% | |
| Average daily contracts | 58,937 | 52,098 | 47,428 | 46,107 |
| Change on pcp | 13% | | 3% | |

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$8.8 billion in October 2018 compared to \$7.7 billion in October 2017.

| ASX Clearing Corporation | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|---|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Collateral Balances – At End of Month | | | | |
| Cash margins held on balance sheet: | | | | |
| - ASX Clear (\$billion) | 0.7 | 0.6 | | |
| - ASX Clear (Futures) (\$billion) | 7.3 | 6.9 | | |
| 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 | 3.7 | | |
| Total billable cash market value cleared (\$billion) | 115.929 | 92.712 | 433.098 | 388.128 |

Settlement

- The value of securities held in CHESS was 1% higher than the pcp. The number of dominant settlement messages in October 2018 was 26% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

| ASX Settlement | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|--|-----------------------------------|-----------------------------------|---|---|
| Value of CHESS holdings – period end (\$billion) | 1,927.7 | 1,908.3 | | |
| Dominant settlement messages (million) | 1.802 | 1.433 | 6.751 | 5.807 |
| Austraclear Settlement and Depository | | | | |
| Austraclear securities holdings – period end (\$billion) | 1,984.5 | 1,895.2 | | |

Listings Compliance Activity

| Listing Compliance Activity | October 2018 Month | October 2017 Month | October 2018 Financial YTD | October 2017 Financial YTD |
|---|-----------------------------------|-----------------------------------|---|---|
| Total company announcements | 14,786 | 14,268 | 49,894 | 48,520 |
| Price queries by ASX ¹ | 16 | 36 | 57 | 110 |
| Other continuous disclosure queries by ASX ² | 20 | 17 | 77 | 69 |
| Aware letters sent by ASX ³ | 5 | 9 | 20 | 32 |
| Announcements made following a price query | 11 | 24 | 41 | 80 |
| Number of trading halts | 133 | 155 | 532 | 546 |
| Number of suspensions | 64 | 67 | 202 | 177 |

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 the month of October – M.J Wren & Co. Pty Ltd resigned as an ASX Market Participant and ASGARD Capital Management Limited resigned as an ASX Settlement Participant. Radix Trading LLC was admitted as an ASX 24 Participant.

| ASX Market Participants⁴ | October 2018 Month | October 2017 Month |
|--|-----------------------------------|-----------------------------------|
| New admissions | 0 | 1 |
| Resignations and removals | 2 | 0 |
| Market/Clearing/Settlement Participants at month end | 119 | 122 |
| ASX Futures Participants | | |
| New admissions | 1 | 4 |
| 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.