

Market Announcement

3 May 2018

ASX Group Monthly Activity Report – April 2018

Listings and Capital Raisings

- In April 2018, total capital raised was \$7.9 billion, up 53% on the previous corresponding period (pcp).

Listings and Capital Raisings	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
New listed entities admitted	10	9	113	123
De-listings	13	5	73	99
Total listed entities (at end of month)	2,279	2,228		
Change on pcp	2%			
Initial capital raised (\$million)	2,354	419	13,767	11,957
Change on pcp	462%		15%	
Secondary capital raised (\$million)	4,732	4,484	38,018	33,452
Other capital raised including scrip-for-scrip (\$million)	793	241	12,593	3,073
Total secondary capital raised (\$million)	5,525	4,725	50,611	36,525
Change on pcp	17%		39%	
Total capital raised including other (\$million)	7,879	5,144	64,378	48,482
Change on pcp	53%		33%	



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

- In April 2018, the average daily number of trades was 5% higher than the pcp. The average daily value traded on-market of \$3.9 billion was down 8% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in April down on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in April was an average of 13.3 (compared to 14.0 in March).

Cash Markets	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	19	17	209	209
Cash market volume				
Total trades	21,558,581	18,336,891	241,231,044	214,848,402
Change on pcp	18%		12%	
Average daily trades	1,134,662	1,078,641	1,154,216	1,027,983
Change on pcp	5%		12%	
Cash market value				
Open trading (\$billion)	48.403	49.519	555.568	599.204
Auctions trading (\$billion)	17.497	15.238	205.777	187.147
Centre Point (\$billion)	7.525	6.811	87.207	86.350
On-market value	73.425	71.568	848.552	872.701
Change on pcp	3%		-3%	
Trade reporting* (\$billion)	13.691	10.164	149.065	129.716
Total cash market value (\$billion)	87.116	81.732	997.617	1,002.417
Change on pcp	7%		0%	
On-market average daily value (\$billion)	3.864	4.210	4.060	4.176
Change on pcp	-8%		-3%	
Total average daily value (\$billion)	4.585	4.808	4.773	4.796
Change on pcp	-5%		0%	
Average value per trade (\$)	4,041	4,457	4,136	4,666
Change on pcp	-9%		-11%	

*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 April 2018, average daily futures and options on futures volumes were down 6% on the pcp. Average daily futures volume was down 5% and average daily options volume was down 49% on the pcp.

Futures	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	18	211	211
Futures volume				
Total contracts	9,406,229	8,901,810	124,590,126	111,962,882
Change on pcp	6%		11%	
Average daily contracts	470,311	494,545	590,475	530,630
Options on futures volume				
Total contracts	70,950	124,649	789,828	1,142,509
Change on pcp	-43%		-31%	
Average daily contracts	3,548	6,925	3,743	5,415
Total futures and options on futures volume				
Total contracts	9,477,179	9,026,459	125,379,954	113,105,391
Change on pcp	5%		11%	
Average daily contracts	473,859	501,470	594,218	536,045
Change on pcp	-6%		11%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport180430.pdf>

Clearing – OTC Markets

- In April 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$384 billion, compared to \$443 billion in the pcp.

OTC Markets	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Total notional cleared value (\$billion)	384.195	443.387	5,335.927	4,066.936
Change on pcp	-13%		31%	
Open notional cleared value (\$billion) (at end of month)	3,917.975	2,695.544		
Change on pcp	45%			



Trading – Equity Options

- In April 2018, the average daily number of exchange-traded options was down 30% on the pcp. Single stock options average daily contracts traded were down 34% and index options average daily contracts traded were up 11% on the pcp.

Equity Options	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	19	17	209	209
Single stock equity options volume				
Total contracts	5,625,508	7,631,279	66,172,607	76,279,817
Change on pcp	-26%		-13%	
Average daily contracts	296,079	448,899	316,615	364,975
Index options volume				
Total contracts	908,417	731,390	10,058,654	8,587,902
Change on pcp	24%		17%	
Average daily contracts	47,811	43,023	48,128	41,090
Total options volume				
Total contracts	6,533,925	8,362,669	76,231,261	84,867,719
Change on pcp	-22%		-10%	
Average daily contracts	343,891	491,922	364,743	406,066
Change on pcp	-30%		-10%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$6.7 billion in April 2018 compared to \$6.8 billion in April 2017.

ASX Clearing Corporation	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.6		
- ASX Clear (Futures) (\$billion)	5.8	6.0		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.4	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.3	3.7		
Total billable cash market value cleared (\$billion)	82.941	80.630	962.715	973.108

Settlement

- The value of securities held in CHESS was 7% higher than the pcp. The number of dominant settlement messages in April 2018 was 22% higher than pcp.
- The value of securities held in Austraclear was 6% higher than the pcp.

ASX Settlement	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,996.1	1,872.5		
Dominant settlement messages (million)	1.367	1.118	14.576	14.694
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,930.7	1,825.3		

Listings Compliance Activity

Listing Compliance Activity	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Total company announcements	10,337	9,022	112,428	104,506
Price queries by ASX ¹	12	9	238	272
Other continuous disclosure queries by ASX ²	27	9	218	228
Aware letters sent by ASX ³	8	2	70	75
Announcements made following a price query	10	7	184	182
Number of trading halts	131	99	1,364	1,213
Number of suspensions	46	38	429	378

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 April, XR Trading Pacific LLC and DV Capital LLC resigned as ASX 24 Market Participants.

ASX Market Participants ⁴	April 2018 Month	April 2017 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	121
ASX Futures Participants		
New admissions	0	0
Resignations and removals	2	0
Trading/Clearing Participants at month end	53	52

Enforcement

Referrals to ASIC ⁵	April 2018 Month	April 2017 Month	April 2018 Financial YTD	April 2017 Financial YTD
Continuous disclosure referrals	0	0	6	20
Other referrals	0	0	7	3
Total referrals to ASIC	0	0	13	23

Enforcement Matters	April 2018 Month	April 2017 Month
Open ASX enforcement matters at month start	1	7
New enforcement matters commenced during the month	0	0
Enforcement matters concluded during the month	1	2
Open ASX enforcement matters at month end	0	5
Fines imposed during the month (\$ excluding GST)	50,000	95,000

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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