



5 March 2019

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – FEBRUARY 2019

Attached is a copy of the ASX Group Monthly Activity Report for February 2019.

Daniel Csillag
Company Secretary

Market Announcement

5 March 2019

ASX Group Monthly Activity Report – February 2019

Listings and Capital Raisings

- In February 2019, total capital raised was \$1.3 billion, down 58% on the previous corresponding period (pcp).

Listings and Capital Raisings	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
New listed entities admitted	5	6	82	95
De-listings	6	4	85	50
Total listed entities (at end of month)	2,282	2,284		
Change on pcp	0%			
Initial capital raised (\$million)	112	125	32,229	11,274
Change on pcp	-10%		186%	
Secondary capital raised (\$million)	1,144	2,819	24,357	28,104
Other capital raised including scrip-for-scrip (\$million)	20	95	6,917	11,300
Total secondary capital raised (\$million)	1,164	2,914	31,274	39,404
Change on pcp	-60%		-21%	
Total capital raised including other (\$million)	1,276	3,039	63,503	50,678
Change on pcp	-58%		25%	



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

- In February 2019, the average daily number of trades was 24% higher than the pcp. The average daily value traded on-market of \$5.0 billion was up 3% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4% in February down on the previous month 0.5%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in February was an average of 12.6 (compared to 14.8 in January).

Cash Markets	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	20	170	169
Cash market volume				
Total trades	32,353,562	26,172,825	230,182,529	193,771,365
Change on pcp	24%		19%	
Average daily trades	1,617,678	1,308,641	1,354,015	1,146,576
Change on pcp	24%		18%	
Cash market value				
Open trading (\$billion)	63.342	65.120	479.225	448.593
Auctions trading (\$billion)	26.497	22.293	211.002	163.589
Centre Point (\$billion)	10.161	9.568	74.607	70.727
On-market value	100.000	96.981	764.834	682.909
Change on pcp	3%		12%	
Trade reporting* (\$billion)	20.062	18.682	138.103	118.675
Total cash market value (\$billion)	120.062	115.663	902.937	801.584
Change on pcp	4%		13%	
On-market average daily value (\$billion)	5.000	4.849	4.499	4.041
Change on pcp	3%		11%	
Total average daily value (\$billion)	6.003	5.783	5.311	4.743
Change on pcp	4%		12%	
Average value per trade (\$)	3,711	4,419	3,923	4,137
Change on pcp	-16%		-5%	

*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 February 2019, average daily futures and options on futures volumes were up 8% on the pcp. Average daily futures volume was up 8% and average daily options volume was up 71% on the pcp.

Futures	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	20	171	170
Futures volume				
Total contracts	12,706,334	11,819,213	101,524,288	96,981,926
Change on pcp	8%		5%	
Average daily contracts	635,317	590,961	593,709	570,482
Options on futures volume				
Total contracts	125,330	73,367	743,625	666,083
Change on pcp	71%		12%	
Average daily contracts	6,267	3,668	4,349	3,918
Total futures and options on futures volume				
Total contracts	12,831,664	11,892,580	102,267,913	97,648,009
Change on pcp	8%		5%	
Average daily contracts	641,583	594,629	598,058	574,400
Change on pcp	8%		4%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport190228.pdf>

Clearing – OTC Markets

- In February 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,214 billion, compared to \$695 billion in the pcp.

OTC Markets	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Total notional cleared value (\$billion)	1,213.803	694.690	3,972.114	4,302.787
Change on pcp	75%		-8%	
Open notional cleared value (\$billion) (at end of month)	4,504.854	3,940.114		
Change on pcp	14%			



Trading – Equity Options

- In February 2019, single stock options average daily contracts traded were flat and index options average daily contracts traded were down 43% on the pcp.

Equity Options	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	20	170	169
Single stock equity options volume				
Total contracts	6,419,210	6,449,265	48,261,969	53,982,456
Change on pcp	0%		-11%	
Average daily contracts	320,961	322,463	283,894	319,423
Change on pcp	0%		-11%	
Index options volume				
Total contracts	771,907	1,344,319	7,714,107	8,134,244
Change on pcp	-43%		-5%	
Average daily contracts	38,595	67,216	45,377	48,132
Change on pcp	-43%		-6%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$7.7 billion in February 2019 compared to \$6.8 billion in February 2018.

ASX Clearing Corporation	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.7	0.5		
- ASX Clear (Futures) (\$billion)	6.0	5.9		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.0	0.4		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.2	3.4		
Total billable cash market value cleared (\$billion)	111.364	109.692	842.378	776.612

Settlement

- The value of securities held in CHESS was 4% higher than the pcp. The number of dominant settlement messages in February 2019 was flat to pcp.
- The value of securities held in Austraclear was 6% higher than the pcp.

ASX Settlement	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,053.4	1,983.8		
Dominant settlement messages (million)	1.534	1.528	12.960	11.633
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,031.0	1,913.2		

Listings Compliance Activity

Listing Compliance Activity	February 2019 Month	February 2018 Month	February 2019 Financial YTD	February 2018 Financial YTD
Total company announcements	10,723	10,977	90,895	91,271
Price queries by ASX ¹	10	12	99	203
Other continuous disclosure queries by ASX ²	20	23	138	167
Aware letters sent by ASX ³	6	7	37	56
Announcements made following a price query	6	11	68	155
Number of trading halts	115	115	945	1,091
Number of suspensions	39	38	357	329

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 February 2019, NSW Trust and Guardian resigned as an ASX Settlement Participant.

ASX Market Participants ⁴	February 2019 Month	February 2018 Month
New admissions	0	0
Resignations and removals	1	0
Market/Clearing/Settlement Participants at month end	114	122
ASX Futures Participants		
New admissions	0	2
Resignations and removals	0	1
Trading/Clearing Participants at month end	52	55

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.