



3 April 2019

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

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

Daniel Csillag
Company Secretary

Market Announcement

3 April 2019

ASX Group Monthly Activity Report – March 2019

Listings and Capital Raisings

- In March 2019, total capital raised was \$5.3 billion, down 8% on the previous corresponding period (pcp).

Listings and Capital Raisings	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
New listed entities admitted	4	8	86	103
De-listings	11	10	96	60
Total listed entities (at end of month)	2,275	2,282		
Change on pcp	0%			
Initial capital raised (\$million)	130	139	32,359	11,413
Change on pcp	-6%		184%	
Secondary capital raised (\$million)	3,990	5,182	28,347	33,286
Other capital raised including scrip-for-scrip (\$million)	1,209	500	8,126	11,800
Total secondary capital raised (\$million)	5,199	5,682	36,473	45,086
Change on pcp	-8%		-19%	
Total capital raised including other (\$million)	5,329	5,821	68,832	56,499
Change on pcp	-8%		22%	



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

- In March 2019, the average daily number of trades was 27% higher than the pcp. The average daily value traded on-market of \$5.0 billion was up 14% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in March down on the previous month 0.4%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in March was an average of 12.1 (compared to 12.6 in February).

Cash Markets	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	21	191	190
Cash market volume				
Total trades	32,808,619	25,901,098	262,991,148	219,672,463
Change on pcp	27%		20%	
Average daily trades	1,562,315	1,233,386	1,376,917	1,156,171
Change on pcp	27%		19%	
Cash market value				
Open trading (\$billion)	60.180	58.572	539.405	507.165
Auctions trading (\$billion)	34.695	24.691	245.697	188.280
Centre Point (\$billion)	9.840	8.955	84.447	79.682
On-market value	104.715	92.218	869.549	775.127
Change on pcp	14%		12%	
Trade reporting* (\$billion)	20.782	16.699	158.885	135.374
Total cash market value (\$billion)	125.497	108.917	1,028.434	910.501
Change on pcp	15%		13%	
On-market average daily value (\$billion)	4.986	4.391	4.553	4.080
Change on pcp	14%		12%	
Total average daily value (\$billion)	5.976	5.187	5.384	4.792
Change on pcp	15%		12%	
Average value per trade (\$)	3,825	4,205	3,911	4,145
Change on pcp	-9%		-6%	

*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 March 2019, average daily futures and options on futures volumes were up 21% on the pcp. Average daily futures volume was up 20% and average daily options volume was up 151% on the pcp.

Futures	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	21	192	191
Futures volume				
Total contracts	21,925,914	18,201,971	123,450,202	115,183,897
Change on pcp	20%		7%	
Average daily contracts	1,044,091	866,761	642,970	603,057
Options on futures volume				
Total contracts	132,538	52,795	876,163	718,878
Change on pcp	151%		22%	
Average daily contracts	6,311	2,514	4,563	3,764
Total futures and options on futures volume				
Total contracts	22,058,452	18,254,766	124,326,365	115,902,775
Change on pcp	21%		7%	
Average daily contracts	1,050,402	869,275	647,533	606,821
Change on pcp	21%		7%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport190329.pdf>

Clearing – OTC Markets

- In March 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,052 billion, compared to \$649 billion in the pcp.

OTC Markets	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Total notional cleared value (\$billion)	1,051.626	648.945	5,023.740	4,951.732
Change on pcp	62%		1%	
Open notional cleared value (\$billion) (at end of month)	5,024.513	3,927.622		
Change on pcp	28%			



Trading – Equity Options

- In March 2019, single stock options average daily contracts traded were down 3% and index options average daily contracts traded were down 5% on the pcp.

Equity Options	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	21	191	190
Single stock equity options volume				
Total contracts	6,388,746	6,564,643	54,650,715	60,547,099
Change on pcp	-3%		-10%	
Average daily contracts	304,226	312,602	286,129	318,669
Change on pcp	-3%		-10%	
Index options volume				
Total contracts	961,224	1,015,993	8,675,331	9,150,237
Change on pcp	-5%		-5%	
Average daily contracts	45,773	48,381	45,421	48,159
Change on pcp	-5%		-6%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$9.9 billion in March 2019 compared to \$6.8 billion in March 2018.

ASX Clearing Corporation	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.8	0.6		
- ASX Clear (Futures) (\$billion)	8.1	5.8		
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)	3.1	3.2		
Total billable cash market value cleared (\$billion)	115.164	103.162	957.542	879.774

Settlement

- The value of securities held in CHESS was 8% higher than the pcp. The number of dominant settlement messages in March 2019 was 5% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,061.1	1,904.4		
Dominant settlement messages (million)	1.656	1.576	14.616	13.209
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,032.4	1,930.1		

Listings Compliance Activity

Listing Compliance Activity	March 2019 Month	March 2018 Month	March 2019 Financial YTD	March 2018 Financial YTD
Total company announcements	10,384	10,820	101,279	102,091
Price queries by ASX ¹	15	23	114	226
Other continuous disclosure queries by ASX ²	14	24	152	191
Aware letters sent by ASX ³	10	6	47	62
Announcements made following a price query	12	19	80	174
Number of trading halts	129	142	1,074	1,233
Number of suspensions	60	54	417	383

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 March 2019, AET Services Limited and BBY Limited resigned as ASX Market Participants.

ASX Market Participants ⁴	March 2019 Month	March 2018 Month
New admissions	0	0
Resignations and removals	2	1
Market/Clearing/Settlement Participants at month end	112	121
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
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.