



5 June 2019

Australian Securities and Investments Commission
Mr Nathan Bourne
Senior Executive Leader, Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

ASX GROUP MONTHLY ACTIVITY REPORT – MAY 2019

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

Daniel Csillag
Company Secretary

Market Announcement

5 June 2019

ASX Group Monthly Activity Report – May 2019

Listings and Capital Raisings

- In May 2019, total capital raised was \$5.1 billion, down 60% on the previous corresponding period (pcp).

Listings and Capital Raisings	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
New listed entities admitted	7	13	99	126
De-listings	9	9	118	82
Total listed entities (at end of month)	2,266	2,283		
Change on pcp	-1%			
Initial capital raised (\$million)	2,048	10,847	35,595	24,614
Change on pcp	-81%		45%	
Secondary capital raised (\$million)	2,794	1,843	33,457	39,861
Other capital raised including scrip-for-scrip (\$million)	211	69	9,664	12,662
Total secondary capital raised (\$million)	3,005	1,912	43,121	52,523
Change on pcp	57%		-18%	
Total capital raised including other (\$million)	5,053	12,759	78,716	77,137
Change on pcp	-60%		2%	



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

- In May 2019, the average daily number of trades was 35% higher than the pcp. The average daily value traded on-market of \$4.9 billion was up 10% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in May up on the previous month 0.4%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in May was an average of 13.6 (compared to 11.4 in April).

Cash Markets	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	23	23	233	232
Cash market volume				
Total trades	36,499,893	27,013,141	327,545,772	268,244,185
Change on pcp	35%		22%	
Average daily trades	1,586,952	1,174,484	1,405,776	1,156,225
Change on pcp	35%		22%	
Cash market value				
Open trading (\$billion)	70.358	65.396	660.885	620.964
Auctions trading (\$billion)	30.557	26.852	299.330	232.629
Centre Point (\$billion)	11.475	10.230	103.775	97.437
On-market value	112.390	102.478	1,063.990	951.030
Change on pcp	10%		12%	
Trade reporting* (\$billion)	19.555	20.288	192.240	169.353
Total cash market value (\$billion)	131.945	122.766	1,256.230	1,120.383
Change on pcp	7%		12%	
On-market average daily value (\$billion)	4.887	4.456	4.566	4.099
Change on pcp	10%		11%	
Total average daily value (\$billion)	5.737	5.338	5.392	4.829
Change on pcp	7%		12%	
Average value per trade (\$)	3,615	4,545	3,835	4,177
Change on pcp	-20%		-8%	

*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 May 2019, average daily futures and options on futures volumes were up 14% on the pcp. Average daily futures volume was up 13% and average daily options volume was up 143% on the pcp.

Futures	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	23	23	235	234
Futures volume				
Total contracts	14,455,820	12,819,288	149,812,583	137,409,414
Change on pcp	13%		9%	
Average daily contracts	628,514	557,360	637,500	587,220
Options on futures volume				
Total contracts	176,581	72,690	1,178,459	862,518
Change on pcp	143%		37%	
Average daily contracts	7,677	3,160	5,015	3,686
Total futures and options on futures volume				
Total contracts	14,632,401	12,891,978	150,991,042	138,271,932
Change on pcp	14%		9%	
Average daily contracts	636,191	560,521	642,515	590,906
Change on pcp	14%		9%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport190531.pdf>

Clearing – OTC Markets

- In May 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,775 billion, compared to \$529 billion in the pcp.

OTC Markets	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Total notional cleared value (\$billion)	1,774.934	528.750	8,018.328	5,864.677
Change on pcp	236%		37%	
Open notional cleared value (\$billion) (at end of month)	6,846.987	3,957.636		
Change on pcp	73%			



Trading – Equity Options

- In May 2019, single stock options average daily contracts traded were down 7% and index options average daily contracts traded were down 16% on the pcp.

Equity Options	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	23	23	233	232
Single stock equity options volume				
Total contracts	6,711,234	7,237,583	67,239,095	73,410,190
Change on pcp	-7%		-8%	
Average daily contracts	291,793	314,678	288,580	316,423
Change on pcp	-7%		-9%	
Index options volume				
Total contracts	1,016,045	1,211,281	10,444,432	11,269,935
Change on pcp	-16%		-7%	
Average daily contracts	44,176	52,664	44,826	48,577
Change on pcp	-16%		-8%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$11.2 billion in May 2019 compared to \$7.2 billion in May 2018.

ASX Clearing Corporation	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 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)	9.1	6.2		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.2	0.4		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.3	3.3		
Total billable cash market value cleared (\$billion)	124.375	114.711	1,172.930	1,077.426

Settlement

- The value of securities held in CHESS was 6% higher than the pcp. The number of dominant settlement messages in May 2019 was 14% higher than the pcp.
- The value of securities held in Austraclear was 6% higher than the pcp.

ASX Settlement	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,136.5	2,017.2		
Dominant settlement messages (million)	1.907	1.667	18.006	16.243
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,048.4	1,940.7		

Listings Compliance Activity

Listing Compliance Activity	May 2019 Month	May 2018 Month	May 2019 Financial YTD	May 2018 Financial YTD
Total company announcements	9,881	10,392	121,257	122,820
Price queries by ASX ¹	31	15	171	253
Other continuous disclosure queries by ASX ²	59	38	248	256
Aware letters sent by ASX ³	8	8	62	78
Announcements made following a price query	27	15	122	199
Number of trading halts	154	126	1,359	1,490
Number of suspensions	54	48	516	477

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 May 2019 there were no Participant admissions or resignations.

ASX Market Participants ⁴	May 2019 Month	May 2018 Month
New admissions	0	0
Resignations and removals	0	0
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	51	53

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>

Further enquiries:

Media

Matthew Gibbs
General Manager, Media and Communications
T +61 2 9227 0218
M 0411 121 219
E matthew.gibbs@asx.com.au
<http://www.asx.com.au/about/media-releases.htm>

Analysts/Investor Relations

Josie Ashton
Head of Investor Relations
T +61 2 9227 0646
M 0416 205 234
E josie.ashton@asx.com.au
<http://www.asx.com.au/about/investor-relations.htm>

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