

# Market Announcement

6 February 2020

## ASX Group Monthly Activity Report – January 2020

### Listings and Capital Raisings

- In January 2020, total capital raised was \$1.3 billion, up 199% on the previous corresponding period (pcp).

Listings and Capital Raisings	January 2020 Month	January 2019 Month	January 2020 Financial YTD	January 2019 Financial YTD
New listed entities admitted	7	5	62	77
De-listings	3	6	87	79
Total listed entities (at end of month)	2,244	2,283		
Change on pcp	-2%			
Initial capital raised (\$million)	86	35	9,157	32,117
Change on pcp	146%		-71%	
Secondary capital raised (\$million)	850	209	31,130	23,213
Other capital raised including scrip-for-scrip (\$million)	389	199	3,071	6,897
Total secondary capital raised (\$million)	1,239	408	34,201	30,110
Change on pcp	204%		14%	
<b>Total capital raised including other (\$million)</b>	<b>1,325</b>	<b>443</b>	<b>43,358</b>	<b>62,227</b>
Change on pcp	199%		-30%	



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

- In January 2020, the average daily number of trades was 21% higher than the pcp. The average daily value traded on-market of \$4.5 billion was up 21% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in January (compared to 0.5% in the pcp).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in January was an average of 12.4 (compared to 14.8 in the pcp).

Cash Markets	January 2020 Month	January 2019 Month	January 2020 Financial YTD	January 2019 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	21	151	150
Cash market volume				
Total trades	32,169,426	26,555,488	247,049,306	197,828,967
Change on pcp	21%		25%	
Average daily trades	1,531,877	1,264,547	1,636,088	1,318,860
Change on pcp	21%		24%	
Cash market value				
Open trading (\$billion)	59.779	47.562	458.362	415.883
Auctions trading (\$billion)	27.051	23.312	213.752	184.505
Centre Point (\$billion)	7.510	7.278	60.981	64.446
<b>On-market value</b>	<b>94.340</b>	<b>78.152</b>	<b>733.095</b>	<b>664.834</b>
Change on pcp	21%		10%	
Trade reporting* (\$billion)	14.730	13.879	149.801	118.041
<b>Total cash market value (\$billion)</b>	<b>109.070</b>	<b>92.031</b>	<b>882.896</b>	<b>782.875</b>
Change on pcp	19%		13%	
On-market average daily value (\$billion)	4.492	3.722	4.855	4.432
Change on pcp	21%		10%	
Total average daily value (\$billion)	5.194	4.382	5.847	5.219
Change on pcp	19%		12%	
Average value per trade (\$)	3,390	3,466	3,574	3,957
Change on pcp	-2%		-10%	
All Ordinaries Index (average daily movement)	0.6%	0.5%		
Change on pcp	20%			
S&P/ASX 200 VIX (average daily value)	12.4	14.8		
Change on pcp	-16%			

\*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 January 2020, average daily futures volume was up 8% and average daily options volume was up 9% on the pcp. Total average daily futures and options on futures volumes was up 8% on the pcp.

<b>Futures</b>	<b>January 2020 Month</b>	<b>January 2019 Month</b>	<b>January 2020 Financial YTD</b>	<b>January 2019 Financial YTD</b>
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	152	151
<b>Futures volume</b>				
Total contracts	11,762,935	10,899,308	97,319,315	88,817,954
Change on pcp	8%		10%	
Average daily contracts	534,679	495,423	640,259	588,198
Change on pcp	8%		9%	
<b>Options on futures volume</b>				
Total contracts	109,357	100,402	793,596	618,295
Change on pcp	9%		28%	
Average daily contracts	4,971	4,564	5,221	4,095
Change on pcp	9%		27%	
<b>Total futures and options on futures volume</b>				
Total contracts	11,872,292	10,999,710	98,112,911	89,436,249
Change on pcp	8%		10%	
Average daily contracts	539,650	499,987	645,480	592,293
Change on pcp	8%		9%	

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

<https://www.asx.com.au/data/market-reports/MonthlySfeMarketsReport200131.pdf>

## Clearing – OTC Markets

- In January 2020, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,215.9 billion, compared to \$721.8 billion in the pcp.

<b>OTC Markets</b>	<b>January 2020 Month</b>	<b>January 2019 Month</b>	<b>January 2020 Financial YTD</b>	<b>January 2019 Financial YTD</b>
Total notional cleared value (\$billion)	1,215.871	721.773	8,275.087	2,758.311
Change on pcp	68%		200%	
Open notional cleared value (\$billion) (at end of month)	6,384.446	3,687.717		
Change on pcp	73%			



## Trading – Equity Options

- In January 2020, single stock options average daily contracts traded were down 5% and index options average daily contracts traded were up 22% on the pcp.

Equity Options	January 2020 Month	January 2019 Month	January 2020 Financial YTD	January 2019 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	21	151	150
Single stock equity options volume				
Total contracts	4,931,528	5,207,234	38,859,191	41,842,759
Change on pcp	-5%		-7%	
Average daily contracts	234,835	247,964	257,346	278,952
Change on pcp	-5%		-8%	
Index options volume				
Total contracts	913,176	746,417	5,571,993	6,942,200
Change on pcp	22%		-20%	
Average daily contracts	43,485	35,544	36,901	46,281
Change on pcp	22%		-20%	

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$10.5 billion in January 2020, compared to \$7.1 billion in January 2019.

ASX Clearing Corporation Collateral Balances – At End of Month	January 2020 Month	January 2019 Month	January 2020 Financial YTD	January 2019 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.7	0.6		
- ASX Clear (Futures) (\$billion)	8.7	5.5		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.1	1.0		
<b>Total cash margins held on balance sheet</b>	<b>10.5</b>	<b>7.1</b>		
Change on pcp	48%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	3.5	3.0		
Change on pcp	17%			
Total billable cash market value cleared (\$billion)	104.756	85.636	806.896	731.014
Change on pcp	22%		10%	

## Settlement

- The value of securities held in CHESS was 22% higher than the pcp. The number of dominant settlement messages in January 2020 was 5% higher than the pcp.
- The value of securities held in Austraclear was 6% higher than the pcp.

ASX Settlement	January 2020 Month	January 2019 Month	January 2020 Financial YTD	January 2019 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,376.7	1,952.7		
Change on pcp	22%			
Dominant settlement messages (million)	1.423	1.350	11.461	11.426
Change on pcp	5%		0%	
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	2,111.7	1,999.0		
Change on pcp	6%			

## Listings Compliance Activity

From 1 July 2019, ASX no longer publishes the Listings Compliance activity figures in this monthly activity report.

## Participants

There were no Participant admissions or resignations during the month of January 2020.

ASX Market Participants <sup>4</sup>	January 2020 Month	January 2019 Month
New admissions	0	0
Resignations and removals	0	2
Market/Clearing/Settlement Participants at month end	111	115
<b>ASX Futures Participants</b>		
New admissions	0	1
Resignations and removals	0	1
Trading/Clearing Participants at month end	47	52

## 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>

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



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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