



4 June 2020

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – MAY 2020

Attached is a copy of the ASX Group Monthly Activity Report for May 2020.

Release of market announcement authorised by:
Daniel Csillag
Company Secretary

Market Announcement

4 June 2020

ASX Group Monthly Activity Report – May 2020

Listings and Capital Raisings

- In May 2020, total capital raised was \$7.5 billion, up 49% on the previous corresponding period (pcp).

Listings and Capital Raisings	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
New listed entities admitted	3	7	80	99
De-listings	16	9	154	118
Total listed entities (at end of month)	2,195	2,266		
Change on pcp	-3%			
Initial capital raised (\$million)	7	2,048	10,428	35,595
Change on pcp	-100%		-71%	
Secondary capital raised (\$million)	7,335	2,794	55,961	33,457
Other capital raised including scrip-for-scrip (\$million)	196	211	4,844	9,664
Total secondary capital raised (\$million)	7,531	3,005	60,805	43,121
Change on pcp	151%		41%	
Total capital raised including other (\$million)	7,538	5,053	71,233	78,716
Change on pcp	49%		-10%	



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

- In May 2020, the average daily number of trades was 2% lower than the pcp. The average daily value traded on-market of \$6.5 billion was up 33% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 1.3% in May (compared to 0.5% in the pcp).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in May was an average of 24.7 (compared to 13.6 in the pcp).

Cash Markets	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	23	234	233
Cash market volume				
Total trades	32,615,809	36,499,893	423,267,831	327,545,772
Change on pcp	-11%		29%	
Average daily trades	1,553,134	1,586,952	1,808,837	1,405,776
Change on pcp	-2%		29%	
Cash market value				
Open trading (\$billion)	92.999	70.358	884.544	660.885
Auctions trading (\$billion)	34.373	30.557	368.253	299.330
Centre Point (\$billion)	9.416	11.475	110.269	103.775
On-market value	136.788	112.390	1,363.066	1,063.990
Change on pcp	22%		28%	
Trade reporting* (\$billion)	19.643	19.555	246.391	192.240
Total cash market value (\$billion)	156.431	131.945	1,609.457	1,256.230
Change on pcp	19%		28%	
On-market average daily value (\$billion)	6.514	4.887	5.825	4.566
Change on pcp	33%		28%	
Total average daily value (\$billion)	7.449	5.737	6.878	5.392
Change on pcp	30%		28%	
Average value per trade (\$)	4,796	3,615	3,802	3,835
Change on pcp	33%		-1%	
All Ordinaries Index (average daily movement)	1.3%	0.5%		
Change on pcp	0.8%			
S&P/ASX 200 VIX (average daily value)	24.7	13.6		
Change on pcp	82%			

*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 2020, average daily futures volume was down 36% and average daily options volume was down 69% on the pcp. Total average daily futures and options on futures volumes was down 36% on the pcp.

Futures	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	23	235	235
Futures volume				
Total contracts	8,463,347	14,455,820	152,468,596	149,812,583
Change on pcp	-41%		2%	
Average daily contracts	403,017	628,514	648,803	637,500
Change on pcp	-36%		2%	
Options on futures volume				
Total contracts	49,961	176,581	1,103,032	1,178,459
Change on pcp	-72%		-6%	
Average daily contracts	2,379	7,677	4,694	5,015
Change on pcp	-69%		-6%	
Total futures and options on futures volume				
Total contracts	8,513,308	14,632,401	153,571,628	150,991,042
Change on pcp	-42%		2%	
Average daily contracts	405,396	636,191	653,496	642,515
Change on pcp	-36%		2%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport200529.pdf>

Clearing – OTC Markets

- In May 2020, the notional value of OTC interest rate derivative contracts centrally cleared was \$652.2 billion, compared to \$1,774.9 billion in the pcp.

OTC Markets	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Total notional cleared value (\$billion)	652.233	1,774.934	12,027.879	8,018.328
Change on pcp	-63%		50%	
Open notional cleared value (\$billion) (at end of month)	5,848.885	6,846.987		
Change on pcp	-15%			



Trading – Equity Options

- In May 2020, single stock options average daily contracts traded were down 25% and index options average daily contracts traded were down 46% on the pcp.

Equity Options	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	23	234	233
Single stock equity options volume				
Total contracts	4,619,937	6,711,234	60,488,844	67,239,095
Change on pcp	-31%		-10%	
Average daily contracts	219,997	291,793	258,499	288,580
Change on pcp	-25%		-10%	
Index options volume				
Total contracts	504,388	1,016,045	9,288,981	10,444,432
Change on pcp	-50%		-11%	
Average daily contracts	24,018	44,176	39,697	44,826
Change on pcp	-46%		-11%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$12.0 billion in May 2020, compared to \$11.2 billion in May 2019.

ASX Clearing Corporation Collateral Balances – At End of Month	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	1.7	0.9		
- ASX Clear (Futures) (\$billion)	9.5	9.1		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.8	1.2		
Total cash margins held on balance sheet	12.0	11.2		
Change on pcp	7%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	3.0	3.3		
Change on pcp	-9%			
Total billable cash market value cleared (\$billion)	146.863	124.375	1,484.291	1,172.930
Change on pcp	18%		27%	



Settlement

- The value of securities held in CHESS was 4% lower than the pcp. The number of dominant settlement messages in May 2020 was 7% higher than the pcp.
- The value of securities held in Austraclear was 13% higher than the pcp.

ASX Settlement	May 2020 Month	May 2019 Month	May 2020 Financial YTD	May 2019 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,055.0	2,136.5		
Change on pcp	-4%			
Dominant settlement messages (million)	2.048	1.907	20.240	18.006
Change on pcp	7%		12%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,320.9	2,048.4		
Change on pcp	13%			

Participants

During the month of May, Telesto Sciences LLC was admitted as an ASX24 Participant.

ASX Market Participants ¹	May 2020 Month	May 2019 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	111	112
ASX Futures Participants		
New admissions	1	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	48	51

¹ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.



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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