



5 March 2020

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

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

Release of market announcement authorised by:
Daniel Csillag
Company Secretary

Market Announcement

5 March 2020

ASX Group Monthly Activity Report – February 2020

Listings and Capital Raisings

- In February 2020, total capital raised was \$2.4 billion, up 89% on the previous corresponding period (pcp).

Listings and Capital Raisings	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
New listed entities admitted	7	5	69	82
De-listings	37	6	124	85
Total listed entities (at end of month)	2,214	2,282		
Change on pcp	-3%			
Initial capital raised (\$million)	104	112	9,261	32,229
Change on pcp	-7%		-71%	
Secondary capital raised (\$million)	2,045	1,144	33,175	24,357
Other capital raised including scrip-for-scrip (\$million)	262	20	3,333	6,917
Total secondary capital raised (\$million)	2,307	1,164	36,508	31,274
Change on pcp	98%		17%	
Total capital raised including other (\$million)	2,411	1,276	45,769	63,503
Change on pcp	89%		-28%	



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

- In February 2020, the average daily number of trades was 19% higher than the pcp. The average daily value traded on-market of \$6.3 billion was up 26% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.8% in February (compared to 0.4% in the pcp).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in February was an average of 14.9 (compared to 12.6 in the pcp).

Cash Markets	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	20	171	170
Cash market volume				
Total trades	38,483,894	32,353,562	285,533,200	230,182,529
Change on pcp	19%		24%	
Average daily trades	1,924,195	1,617,678	1,669,785	1,354,015
Change on pcp	19%		23%	
Cash market value				
Open trading (\$billion)	82.823	63.342	541.185	479.225
Auctions trading (\$billion)	32.332	26.497	246.084	211.002
Centre Point (\$billion)	11.158	10.161	72.139	74.607
On-market value	126.313	100.000	859.408	764.834
Change on pcp	26%		12%	
Trade reporting* (\$billion)	26.608	20.062	176.409	138.103
Total cash market value (\$billion)	152.921	120.062	1,035.817	902.937
Change on pcp	27%		15%	
On-market average daily value (\$billion)	6.316	5.000	5.026	4.499
Change on pcp	26%		12%	
Total average daily value (\$billion)	7.646	6.003	6.057	5.311
Change on pcp	27%		14%	
Average value per trade (\$)	3,974	3,711	3,628	3,923
Change on pcp	7%		-8%	
All Ordinaries Index (average daily movement)	0.8%	0.4%		
Change on pcp	100%			
S&P/ASX 200 VIX (average daily value)	14.9	12.6		
Change on pcp	18%			

*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 2020, average daily futures volume was up 13% and average daily options volume was up 41% on the pcp. Total average daily futures and options on futures volumes was up 13% on the pcp.

Futures	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	20	172	171
Futures volume				
Total contracts	14,305,144	12,706,334	111,624,459	101,524,288
Change on pcp	13%		10%	
Average daily contracts	715,257	635,317	648,979	593,709
Change on pcp	13%		9%	
Options on futures volume				
Total contracts	176,636	125,330	970,232	743,625
Change on pcp	41%		30%	
Average daily contracts	8,832	6,267	5,641	4,349
Change on pcp	41%		30%	
Total futures and options on futures volume				
Total contracts	14,481,780	12,831,664	112,594,691	102,267,913
Change on pcp	13%		10%	
Average daily contracts	724,089	641,583	654,620	598,058
Change on pcp	13%		9%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport200228.pdf>

Clearing – OTC Markets

- In February 2020, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,360.8 billion, compared to \$1,213.8 billion in the pcp.

OTC Markets	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Total notional cleared value (\$billion)	1,360.826	1,213.803	9,635.913	3,972.114
Change on pcp	12%		143%	
Open notional cleared value (\$billion) (at end of month)	6,938.705	4,504.854		
Change on pcp	54%			



Trading – Equity Options

- In February 2020, single stock options average daily contracts traded were down 9% and index options average daily contracts traded were up 70% on the pcp.

Equity Options	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	20	171	170
Single stock equity options volume				
Total contracts	5,840,794	6,419,210	44,699,985	48,261,969
Change on pcp	-9%		-7%	
Average daily contracts	292,040	320,961	261,403	283,894
Change on pcp	-9%		-8%	
Index options volume				
Total contracts	1,312,453	771,907	6,884,446	7,714,107
Change on pcp	70%		-11%	
Average daily contracts	65,623	38,595	40,260	45,377
Change on pcp	70%		-11%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$11.2 billion in February 2020, compared to \$7.7 billion in February 2019.

ASX Clearing Corporation Collateral Balances – At End of Month	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	1.2	0.7		
- ASX Clear (Futures) (\$billion)	9.0	6.0		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.0	1.0		
Total cash margins held on balance sheet	11.2	7.7		
Change on pcp	45%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
Change on pcp	3%			
Total billable cash market value cleared (\$billion)	138.933	111.364	945.829	842.378
Change on pcp	25%		12%	

Settlement

- The value of securities held in CHESS was 7% higher than the pcp. The number of dominant settlement messages in February 2020 was 8% higher than the pcp.
- The value of securities held in Austraclear was 4% higher than the pcp.

ASX Settlement	February 2020 Month	February 2019 Month	February 2020 Financial YTD	February 2019 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,202.8	2,053.4		
Change on pcp	7%			
Dominant settlement messages (million)	1.658	1.534	13.119	12.960
Change on pcp	8%		1%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,112.3	2,031.0		
Change on pcp	4%			

Listings Compliance Activity

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

Participants

During the month of February, Jefferies (Australia) Securities Pty Ltd was added as an ASX Market Participant and Propex Derivatives Pty Ltd was added as an ASX 24 Participant and Spectrum Capital Proprietary Limited resigned as an ASX 24 Participant.

ASX Market Participants ⁴	February 2020 Month	February 2019 Month
New admissions	1	0
Resignations and removals	0	1
Market/Clearing/Settlement Participants at month end	112	114
ASX Futures Participants		
New admissions	1	0
Resignations and removals	1	0
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>

⁴ 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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