



6 April 2020

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

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

Release of market announcement authorised by:
Daniel Csillag
Company Secretary

Market Announcement

6 April 2020

ASX Group Monthly Activity Report – March 2020

Listings and Capital Raisings

- In March 2020, total capital raised was \$4.2 billion, down 22% on the previous corresponding period (pcp).

Listings and Capital Raisings	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
New listed entities admitted	1	4	70	86
De-listings	9	11	133	96
Total listed entities (at end of month)	2,206	2,275		
Change on pcp	-3%			
Initial capital raised (\$million)	1,063	130	10,324	32,359
Change on pcp	718%		-68%	
Secondary capital raised (\$million)	2,117	3,990	35,292	28,347
Other capital raised including scrip-for-scrip (\$million)	978	1,209	4,311	8,126
Total secondary capital raised (\$million)	3,095	5,199	39,603	36,473
Change on pcp	-40%		9%	
Total capital raised including other (\$million)	4,158	5,329	49,927	68,832
Change on pcp	-22%		-27%	



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

- In March 2020, the average daily number of trades was 96% higher than the pcp. The average daily value traded on-market of \$10.5 billion was up 111% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 4.1% in March (compared to 0.3% in the pcp).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in March was an average of 36.6 (compared to 12.1 in the pcp).

Cash Markets	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	21	193	191
Cash market volume				
Total trades	67,499,988	32,808,619	353,033,188	262,991,148
Change on pcp	106%		34%	
Average daily trades	3,068,181	1,562,315	1,829,188	1,376,917
Change on pcp	96%		33%	
Cash market value				
Open trading (\$billion)	157.656	60.180	698.841	539.405
Auctions trading (\$billion)	54.668	34.695	300.752	245.697
Centre Point (\$billion)	19.123	9.840	91.262	84.447
On-market value	231.447	104.715	1,090.855	869.549
Change on pcp	121%		25%	
Trade reporting* (\$billion)	32.715	20.782	209.124	158.885
Total cash market value (\$billion)	264.162	125.497	1,299.979	1,028.434
Change on pcp	110%		26%	
On-market average daily value (\$billion)	10.520	4.986	5.652	4.553
Change on pcp	111%		24%	
Total average daily value (\$billion)	12.007	5.976	6.736	5.384
Change on pcp	101%		25%	
Average value per trade (\$)	3,914	3,825	3,682	3,911
Change on pcp	2%		-6%	
All Ordinaries Index (average daily movement)	4.1%	0.3%		
Change on pcp	3.8%			
S&P/ASX 200 VIX (average daily value)	36.6	12.1		
Change on pcp	202%			

*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 2020, average daily futures volume was up 6% and average daily options volume was down 49% on the pcp. Total average daily futures and options on futures volumes was up 6% on the pcp.

Futures	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	21	194	192
Futures volume				
Total contracts	24,451,547	21,925,914	136,076,006	123,450,202
Change on pcp	12%		10%	
Average daily contracts	1,111,434	1,044,091	701,423	642,970
Change on pcp	6%		9%	
Options on futures volume				
Total contracts	71,400	132,538	1,041,632	876,163
Change on pcp	-46%		19%	
Average daily contracts	3,245	6,311	5,369	4,563
Change on pcp	-49%		18%	
Total futures and options on futures volume				
Total contracts	24,522,947	22,058,452	137,117,638	124,326,365
Change on pcp	11%		10%	
Average daily contracts	1,114,679	1,050,402	706,792	647,533
Change on pcp	6%		9%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport200331.pdf>

Clearing – OTC Markets

- In March 2020, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,300.1 billion, compared to \$1,051.6 billion in the pcp.

OTC Markets	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Total notional cleared value (\$billion)	1,300.088	1,051.626	10,936.001	5,023.740
Change on pcp	24%		118%	
Open notional cleared value (\$billion) (at end of month)	6,673.449	5,024.513		
Change on pcp	33%			



Trading – Equity Options

- In March 2020, single stock options average daily contracts traded were up 10% and index options average daily contracts traded were up 44% on the pcp.

Equity Options	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	22	21	193	191
Single stock equity options volume				
Total contracts	7,356,191	6,388,746	52,056,176	54,650,715
Change on pcp	15%		-5%	
Average daily contracts	334,372	304,226	269,721	286,129
Change on pcp	10%		-6%	
Index options volume				
Total contracts	1,451,084	961,224	8,335,530	8,675,331
Change on pcp	51%		-4%	
Average daily contracts	65,958	45,773	43,189	45,421
Change on pcp	44%		-5%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$14.3 billion in March 2020, compared to \$9.9 billion in March 2019.

ASX Clearing Corporation Collateral Balances – At End of Month	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	2.4	0.8		
- ASX Clear (Futures) (\$billion)	10.7	8.1		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.2	1.0		
Total cash margins held on balance sheet	14.3	9.9		
Change on pcp	44%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	2.7	3.1		
Change on pcp	-13%			
Total billable cash market value cleared (\$billion)	247.446	115.164	1,193.275	957.542
Change on pcp	115%		25%	



Settlement

- The value of securities held in CHESS was 13% lower than the pcp. The number of dominant settlement messages in March 2020 was 81% higher than the pcp.
- The value of securities held in Austraclear was 4% higher than the pcp.

ASX Settlement	March 2020 Month	March 2019 Month	March 2020 Financial YTD	March 2019 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,788.4	2,061.1		
Change on pcp	-13%			
Dominant settlement messages (million)	3.001	1.656	16.120	14.616
Change on pcp	81%		10%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,114.6	2,032.4		
Change on pcp	4%			

Participants

During the month of March - Canaccord Genuity (Australia) Limited resigned as an ASX Market Participant.

ASX Market Participants ¹	March 2020 Month	March 2019 Month
New admissions	0	0
Resignations and removals	1	2
Market/Clearing/Settlement Participants at month end	111	112
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	47	52

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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