



## MARKET ANNOUNCEMENT

3 February 2011

### ASX Group Monthly Activity Report – January 2011

This is a shortened version of ASX's normal Monthly Activity Report. Half-year results for the six-month period ended 31 December 2010 will be released on 17 February 2011.

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In January 2011 there were 13 new listings, compared to 5 in the prior comparable period (pcp).
- Total listed entities at the end of January 2011 were 2,220, up 2% on the 2,180 a year ago.
- Total capital raised in January amounted to \$857 million, down 21% on the \$1.1 billion raised in the pcp. Secondary capital raised in January 2011 amounted to \$782 million, a 50% increase on the pcp. A total of \$75 million of initial capital was raised in January 2011.

Listings and Capital Raisings	Jan 2011 Month	Jan 2010 Month	Jan 2011 Financial YTD	Jan 2010 Financial YTD
New listed entities admitted	13	5	97	55
Change on pcp	160%		76%	
Total listed entities (at end of month)	2,220	2,180		
Change on pcp	2%			
Initial capital raised (\$million)	75	560	20,688	7,584
Secondary capital raised (\$million)	782	520	19,151	52,545
Total capital raised (\$million)	857	1,080	39,839	60,129
Change on pcp	(21%)		(34%)	
Other capital raised including scrip-for-scrip (\$million)	417	340	14,102	3,202

## Trading – Cash markets (including equities, interest rates and warrants trades)

- Total cash market trades for January 2011 were 10.1 million, up 13% on the pcp.
- Average daily trades for January 2011 of 533,022 were also 13% higher than the pcp.
- Total cash market traded value was \$85.6 billion in January 2011, down 3% on the pcp, with a daily average value of \$4.5 billion, also down 3% on the pcp.
- In January 2011 the average value per trade decreased to \$8,454, down 14% on the pcp of \$9,855. The percentage of traded value crossed decreased to 23% (27% pcp).

Cash Markets	Jan 2011 Month	Jan 2010 Month	Jan 2011 Financial YTD	Jan 2010 Financial YTD
Total trading days	19	19	149	149
Cash market volume				
Total trades	10,127,413	8,939,165	80,307,880	75,011,548
Change on pcp	13%		7%	
Average daily trades	533,022	470,482	538,979	503,433
Change on pcp	13%		7%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	85.615	88.099	761.002	757.396
Change on pcp	(3%)		-	
Average daily value (\$billion)	4.506	4.637	5.107	5.083
Change on pcp	(3%)		-	
Cash market behaviour statistics				
Turnover crossed (%)	23%	27%	28%	29%
Off-market crossings represent 10% and on-market 13% of turnover				
Total value crossed (\$billion)	21.747	23.564	215.287	218.456
Non-billable value (above cap) (\$billion)	1.802	1.512	23.042	26.394
Total billable value (\$billion)	83.813	86.587	737.960	731.002
Billable value – off-market crossings (%)	9%	13%	13%	14%
Billable value – on-market crossings (%)	13%	13%	13%	13%
Cash market includes equity, warrant and interest rate market transactions				

## Trading – Financial derivatives markets

- Equity derivatives volume (excluding ASX SPI 200) for January 2011 was 1.4 million contracts, down 5% on the pcp, with a daily average of 74,226 contracts, also down 5% on the pcp.
- Total futures and options on futures contracts volume (excluding equity derivatives and CFDs) for January 2011 was 5.3 million, up 19% on the pcp, with a notional value of \$2.49 trillion. Average daily contracts volume during January of 265,249 was also up 19% on the pcp.
- A total of 6,926 ASX CFD trades were transacted in January 2011, comprising a volume of 13.6 million contracts. The total notional value of all CFD trades for January was \$298.6 million, an increase of 20% on the pcp, while the value of CFD open interest at the end of January was \$113.2 million, an increase of 12% on the pcp.

Derivatives Markets	Jan 2011 Month	Jan 2010 Month	Jan 2011 Financial YTD	Jan 2010 Financial YTD
Derivatives total trading days (Derivatives includes exchange traded options, commodities, and index options and futures)	19	19	149	149
Derivatives volume				
Total contracts	1,410,298	1,488,053	12,146,690	11,695,277
Change on pcp	(5%)		4%	
Average daily contracts	74,226	78,319	81,521	78,492
Change on pcp	(5%)		4%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	20	20	150	150
Futures volume	5,047,632	4,311,889	47,662,696	37,401,887
Change on pcp	17%		27%	
Average daily contracts	252,382	215,594	317,751	249,346
Change on pcp	17%		27%	
Options on futures volume				
Total contracts	257,357	138,722	2,271,604	1,577,222
Change on pcp	86%		44%	
Average daily contracts	12,868	6,936	15,144	10,515
Change on pcp	86%		44%	
Total futures and options on futures volume				
Total contracts	5,304,989	4,450,611	49,934,300	38,979,109
Change on pcp	19%		28%	
Average daily contracts	265,249	222,531	332,895	259,861
Change on pcp	19%		28%	
Contracts for difference market				
Total trades	6,926	9,168	58,314	72,471
Total contracts traded	13,576,426	10,400,097	98,456,179	90,134,910
Notional value traded (\$million)	298.6	247.7	2,122.3	2,178.7
Total open interest value as at 31 January (\$million)	113.2	101.4		

## Trading – Energy and agricultural derivatives markets

- A total of 21,862 Australian electricity futures and options contracts were traded in January 2011, an increase of 51% on the pcp. Total open interest was 47,784 contracts at the end of January 2011.
- The ASX grain futures and options market traded 26,947 contracts (538,940 tonnes) during January 2011. Record deliveries were processed against January 2011 contracts, with 10,470 lots delivered (209,400 tonnes). Open interest at the end of January of 97,952 futures contracts represents over 1.9 million tonnes.

## ASX CLEARING CORPORATION

### Clearing

All on-market trades (equities and derivatives markets) are novated by ASX's two central counterparty clearing subsidiaries, ASX Clear and ASX Clear (Futures), which act as counterparties to those trades and replace bilateral counterparty exposures.

- Total margins (including additional margins held against stress testing exposures and concentrated large positions) averaged \$2.8 billion during January 2011 (including excess cash collateral but excluding equity securities lodged in excess of the margin requirement), with cash margins lodged averaging \$2.3 billion.
- There were no intraday calls in January 2011 compared to one intra-day margin call in December 2010 of \$0.4m.

ASX Clearing Corporation	Jan 2011 Month	Jan 2010 Month	Jan 2011 Financial YTD	Jan 2010 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on-balance sheet:				
- ASX Clear (\$billion)	0.3	0.3		
- ASX Clear (Futures) (\$billion)	2.1	2.1		
Cash equivalents held on-balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.0		
Collateral cash cover held off-balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.2	4.0		
Total billable value cleared cash markets (\$billion)	69.607	72.330	590.828	602.724

## ASX SETTLEMENT CORPORATION

### ASX Settlement

There were no material delays to the completion of batch settlement in the equities market during January 2011.

- Total equity settlement delivery fail rates averaged 0.4% per day during January 2011.

ASX Settlement Corporation	Jan 2011 Month	Jan 2010 Month	Jan 2011 Financial YTD	Jan 2010 Financial YTD
ASX Settlement				
Gross value of novated settlements (\$billion)	55.8	55.8	545.2	543.1
Net value of novated settlements (\$billion)	25.0	24.7	224.7	232.2
Gross value of non-novated settlements (\$billion)	97.2	91.8	912.4	980.6
Total value of settlements post netting (\$billion)	122.2	116.5	1,137.1	1,212.8
Value of Chess holdings – period end (\$billion)	1,230.9	1,134.2		

### Austraclear Settlement

There were no disruptions to the Austraclear settlement sessions during January 2011.

Austraclear Settlement and Depository	Jan 2011 Month	Jan 2010 Month
Austraclear securities holdings – period end (\$billion)	1,194.3	1,121.6

A separate **ASX Compliance** activity report for January 2011 has also been released today.

**ASX will announce its half-year results for the six-month period ended 31 December 2010 on 17 February 2011.**

#### For further information:

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