



MARKET ANNOUNCEMENT

5 June 2012

ASX Group Monthly Activity Report – May 2012

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 7.5% in May 2012. This performance was in line with other major markets, including Hong Kong down 11.7%, Japan down 10.3%, Germany down 7.3%, the UK down 7.3%, Singapore down 6.9%, and the US down 6.3%.

Volatility measures for the Australian equity market rose above long-term averages during May:

- Current volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.8% in May, up on the previous month (0.5%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in May to an average of 20.3 (compared to 15.5 in April).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In May 2012 total capital raised including scrip-for-scrip totalled \$4.7 billion, down 10% on the \$5.3 billion in the previous corresponding period (pcp).

Listings and Capital Raisings	May 2012 Month	May 2011 Month	May 2012 Financial YTD	May 2011 Financial YTD
New listed entities admitted	8	16	92	147
Change on pcp	-50%		-37%	
Total listed entities (at end of month)	2,222	2,244		
Change on pcp	-1%			
Initial capital raised (\$million)	286	2,563	8,491	26,042
Secondary capital raised (\$million)	1,555	2,295	28,111	32,184
Total capital raised (\$million)	1,841	4,858	36,602	58,226
Change on pcp	-62%		-37%	
Other capital raised including scrip-for-scrip (\$million)	2,907	402	7,680	23,869
Total capital raised including scrip-for-scrip (\$million)	4,748	5,260	44,282	82,095

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

- In May 2012 the total number of trades was 12% higher than the pcp, while the total value of trading was 8% lower than the pcp.

Cash Markets	May 2012 Month	May 2011 Month	May 2012 Financial YTD	May 2011 Financial YTD
Total trading days	23	22	233	232
Cash market volume				
Total trades	15,322,031	13,663,610	152,393,880	131,507,348
Change on pcp	12%		16%	
Average daily trades	666,175	621,073	654,051	566,842
Change on pcp	7%		15%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	107.354	116.875	1,102.207	1,227.899
Change on pcp	-8%		-10%	
Average daily value (\$billion)	4.668	5.313	4.731	5.293
Change on pcp	-12%		-11%	
Average value per trade (\$)	7,007	8,554	7,233	9,337
Change on pcp	-18%		-23%	
Cash market behaviour statistics				
Turnover crossed (%)	24%	26%	24%	28%
Off-market turnover crossed (%)	13%	12%	12%	15%
On-market turnover crossed (%)	11%	14%	12%	13%
Total value crossed (\$billion)	25.543	30.513	267.605	341.387
Non billable value (above cap) (\$billion)	1.887	2.941	21.881	36.243
Total billable value (\$billion)	105.467	113.934	1,080.326	1,191.656
(Cash market includes equity, warrant and interest rate market transactions)				

Trading – Financial derivatives markets

- In May 2012 total derivatives traded on ASX increased 21% on the pcp. Index options volume was 57% higher than pcp while single stock options volume was 2% higher than the pcp.
- Total futures and options on futures volume on ASX 24 increased 13% on the pcp.

Derivatives Markets	May 2012 Month	May 2011 Month	May 2012 Financial YTD	May 2011 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	23	22	233	232
Derivatives volume				
Total contracts	16,411,546	12,741,919	150,999,577	31,013,701
Total contracts – converted to previous contract size	2,885,199	2,386,632	25,134,811	20,658,414
Change on pcp	21%		22%	
Average daily contracts	713,545	579,178	648,067	133,680
Average daily contracts – converted to previous contract size	125,443	108,483	107,875	89,045
Change on pcp	16%		21%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	23	22	235	234
Futures volume	10,174,150	8,867,901	90,026,128	80,339,709
Change on pcp	15%		12%	
Average daily contracts	442,354	403,086	383,090	343,332
Change on pcp	10%		12%	
Options on futures volume				
Total contracts	433,800	483,060	2,676,477	4,059,010
Change on pcp	-10%		-34%	
Average daily contracts	18,861	21,957	11,389	17,346
Change on pcp	-14%		-34%	
Total futures and options on futures volume				
Total contracts	10,607,950	9,350,961	92,702,605	84,398,719
Change on pcp	13%		10%	
Average daily contracts	461,215	425,044	394,479	360,678
Change on pcp	9%		9%	
Contracts for difference market				
Total trades	8,397	6,065	72,909	86,968
Total contracts traded	10,783,702	14,478,678	119,652,189	161,210,355
Notional value traded (\$million)	239.0	251.0	2,331.1	3,261.8
Total open interest value (at end of month) (\$million)	67.3	84.0		

ASX CLEARING CORPORATION

Clearing

- Participant cash margin balances held on-balance sheet averaged \$2.5 billion in May 2012 (\$2.3 billion pcp) with a month end balance of \$2.8 billion in May 2012 compared to \$2.4 billion in May 2011.

ASX Clearing Corporation	May 2012 Month	May 2011 Month	May 2012 Financial YTD	May 2011 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on-balance sheet:				
- ASX Clear (\$billion)	0.3	0.3		
- ASX Clear (Futures) (\$billion)	2.5	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)	3.9	4.3		
Total billable value cleared (\$billion)	91.176	93.894	909.214	953.882

ASX SETTLEMENT CORPORATION

- The value of securities held in CHES was 9% lower than the pcp and the number of dominant settlement messages was 2% lower than the pcp.

ASX Settlement	May 2012 Month	May 2011 Month	May 2012 Financial YTD	May 2011 Financial YTD
Value of CHES holdings – period end (\$billion)	1,117.5	1,226.1		
Dominant settlement messages (million)	1.4	1.5	14.8	15.4
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,322.9	1,250.2		

A separate **ASX Compliance** activity report for May 2012 has also been released today.

For further information:

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