



MARKET ANNOUNCEMENT

3 March 2017

ASX GROUP MONTHLY ACTIVITY REPORT – FEBRUARY 2017

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 1.5% in February 2017. This performance was consistent with most major markets, including Hong Kong up 1.6%, Singapore up 1.6%, the UK up 2.3%, Germany up 2.6% and the US up 3.7%. Japan was up 0.4%.

Volatility measures for the Australian equity market decreased during February:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in February, down on the previous month (0.5%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in February was an average of 12.1 (compared to 13.1 in January).

LISTINGS AND CAPITAL RAISINGS

- In February 2017, total capital raised was \$1.6 billion, down 73% on the previous corresponding period (pcp).

Listings and Capital Raisings	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
New listed entities admitted	7	8	102	88
De-listings	3	9	84	99
Total listed entities (at end of month)	2,222	2,209		
Change on pcp	1%			
Initial capital raised (\$million)	109	2,894	11,288	16,408
Change on pcp	-96%		-31%	
Secondary capital raised (\$million)	1,135	601	25,368	36,430
Other capital raised including scrip-for-scrip (\$million)	311	2,191	2,588	7,752
Total secondary capital raised (\$million)	1,446	2,792	27,956	44,182
Change on pcp	-48%		-37%	
Total capital raised including other (\$million)	1,555	5,686	39,244	60,590
Change on pcp	-73%		-35%	



TRADING – CASH MARKETS (INCLUDING EQUITIES, INTEREST RATE AND WARRANTS TRADES)

- In February 2017, the average daily number of trades was 7% higher than the pcp. The average daily value traded on-market of \$4.5 billion was in line with the pcp.

Cash Markets	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	21	169	170
Cash market volume				
Total trades	22,794,580	22,317,260	172,771,712	150,630,910
Change on pcp	2%		15%	
Average daily trades	1,139,729	1,062,727	1,022,318	886,064
Change on pcp	7%		15%	
Cash market value				
Open trading (\$billion)	61.422	69.191	482.722	514.264
Auctions trading (\$billion)	18.255	16.723	147.597	135.250
Centre Point (\$billion)	9.337	7.145	70.390	47.388
Trade reporting* (\$billion)	16.199	14.280	104.174	97.159
Total value (\$billion)	105.213	107.339	804.883	794.061
Change on pcp	-2%		1%	
Average daily value on-market (\$billion)	4.451	4.431	4.146	4.099
Change on pcp	0%		1%	
Average daily value (\$billion)	5.261	5.111	4.763	4.671
Change on pcp	3%		2%	
Average value per trade (\$)	4,616	4,810	4,659	5,272
Change on pcp	-4%		-12%	
Non-billable value (above cap) (\$billion)	1.475	0.564	11.053	9.843
Total billable value (\$billion)	103.738	106.775	793.830	784.217
*Trade reporting means the value of trades executed outside the order books of ASX or Chi-X that is subsequently reported to ASX for publication				



TRADING – FUTURES

- In February 2017, average daily futures and options on futures volumes were down 6% on the pcp. Average daily futures volume was down 5% and average daily options volume was down 46% on the pcp.

Futures	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	21	170	171
Futures volume				
Total contracts	9,367,124	10,363,616	85,536,376	81,878,570
Change on pcp	-10%		4%	
Average daily contracts	468,356	493,506	503,155	478,822
Options on futures volume				
Total contracts	101,333	195,273	867,751	1,244,098
Change on pcp	-48%		-30%	
Average daily contracts	5,067	9,299	5,104	7,275
Total futures and options on futures volume				
Total contracts	9,468,457	10,558,889	86,404,127	83,122,668
Change on pcp	-10%		4%	
Average daily contracts	473,423	502,804	508,260	486,097
Change on pcp	-6%		5%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport170228.pdf>

CLEARING – OTC MARKETS

- In February 2017, the notional value of OTC interest rate derivative contracts centrally cleared was \$534 billion, compared to \$261 billion in the pcp.

OTC Markets	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Total notional cleared value* (\$billion)	534.431	260.944	3,062.042	1,232.755
Open notional cleared value* (\$billion) (at end of month)	2,427.581			

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In February 2017, the average daily number of exchange-traded options increased 3% on the pcp. Single stock options average daily contracts traded were up 7% on the pcp and index options average daily contracts traded were down 29% on the pcp.

Equity Options	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	21	169	170
Single stock equity options volume				
Total contracts	7,699,629	7,529,365	59,841,516	57,294,832
Change on pcp	2%		4%	
Average daily contracts	384,981	358,541	354,092	337,028
Index options volume				
Total contracts	728,440	1,070,936	7,005,940	8,253,148
Change on pcp	-32%		-15%	
Average daily contracts	36,422	50,997	41,455	48,548
Total options volume				
Total contracts	8,428,069	8,600,301	66,847,456	65,547,980
Change on pcp	-2%		2%	
Average daily contracts	421,403	409,538	395,547	385,576
Change on pcp	3%		3%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$6.1 billion in February 2017 compared to \$4.8 billion in February 2016.

ASX Clearing Corporation	February 2017	February 2016	February 2017	February 2016
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	1.0		
- ASX Clear (Futures) (\$billion)	5.3	3.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.7	3.2		
Total billable cash market value cleared (\$billion)	99.943	101.961	780.799	763.960

SETTLEMENT

- The value of securities held in CHES was 24% higher than the pcp. The number of dominant settlement messages in February 2017 was 7% lower than the pcp.
- The value of securities held in Austraclear was 4% higher than the pcp.

ASX Settlement	February 2017	February 2016	February 2017	February 2016
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,800.3	1,452.6		
Dominant settlement messages (million)	1.4	1.5	12.0	11.1
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,941.3	1,868.7		



LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Total company announcements	10,260	10,676	84,978	84,237
Price queries by ASX ¹	15	15	249	191
Other continuous disclosure queries by ASX ²	21	23	198	196
Aware letters sent by ASX ³	9	14	67	58
Announcements made following a price query	9	11	165	152
Number of trading halts	113	96	967	824
Number of suspensions	28	29	286	271

PARTICIPANTS

- During the month of February there were no admissions, resignations or removals.

ASX Market Participants ⁴	February 2017 Month	February 2016 Month
New admissions	0	0
Resignations and removals	0	1
Market/Clearing/Settlement Participants at month end	121	119
ASX Futures Participants		
New admissions	0	1
Resignations and removals	0	1
Trading/Clearing Participants at month end	52	54

¹ Price queries are enquiries made by ASX (either by letter or phone) to a listed entity if it detects unusual movements in a listed entity's security price or trading volumes to ask if the entity is aware of any information that has not been announced which, if known, might explain the movements.

² Other continuous disclosure queries are queries (other than price queries) raised by ASX with listed entities when ASX has concerns the entity may not be in compliance with its continuous disclosure obligations under Listings Rules 3.1, 3.1A and 3.1B. Examples include a query made following a media report or an announcement lodged with ASX.

³ Aware letters are sent by ASX following an announcement by a listed entity and ask for details of when the listed entity became aware of the material information contained in the announcement.

⁴ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.



ENFORCEMENT

Referrals to ASIC ⁵	February 2017 Month	February 2016 Month	February 2017 Financial YTD	February 2016 Financial YTD
Continuous disclosure referrals	1	2	16	16
Other referrals	0	1	3	6
Total referrals to ASIC	1	3	19	22

Enforcement Matters	February 2017 Month	February 2016 Month
Open ASX enforcement matters at month start	7	0
New enforcement matters commenced during the month	0	0
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	7	0
Fines imposed during the month (excluding GST)	Nil	Nil

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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⁵ ASX is required, under sections 792B(2)(c) and 821B(2)(c) of the Corporations Act 2001, to refer a matter to ASIC if it has reason to suspect that a person has committed, is committing, or is about to commit a significant contravention of the ASX Group's Operating Rules or the Corporations Act. It should be noted that a single referral may relate to more than one potential contravention. It should also be noted that the fact a matter has been referred to ASIC does not necessarily mean that a contravention has been committed or that ASIC will take enforcement proceedings in relation to it.