

Market Announcement

6 June 2018

ASX Group Monthly Activity Report – May 2018

Listings and Capital Raisings

- In May 2018, total capital raised was \$12.8 billion, up 224% on the previous corresponding period (pcp).

Listings and Capital Raisings	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
New listed entities admitted	13	14	126	137
De-listings	9	11	82	110
Total listed entities (at end of month)	2,283	2,231		
Change on pcp	2%			
Initial capital raised (\$million)	10,847	1,720	24,614	13,677
Change on pcp	531%		80%	
Secondary capital raised (\$million)	1,843	2,095	39,861	35,547
Other capital raised including scrip-for-scrip (\$million)	69	129	12,662	3,202
-Total secondary capital raised (\$million)	1,912	2,224	52,523	38,749
Change on pcp	-14%		36%	
Total capital raised including other (\$million)	12,759	3,944	77,137	52,426
Change on pcp	224%		47%	



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

- In May 2018, the average daily number of trades was 2% higher than the pcp. The average daily value traded on-market of \$4.5 billion was down 3% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in May on par with the previous month (0.3%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in May was an average of 12.0 (compared to 13.3 in April).

Cash Markets	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	23	23	232	232
Cash market volume				
Total trades	27,013,141	26,505,982	268,244,185	241,354,384
Change on pcp	2%		11%	
Average daily trades	1,174,484	1,152,434	1,156,225	1,040,321
Change on pcp	2%		11%	
Cash market value				
Open trading (\$billion)	65.396	71.339	620.964	670.543
Auctions trading (\$billion)	26.852	23.237	232.629	210.384
Centre Point (\$billion)	10.230	10.864	97.437	97.214
On-market value	102.478	105.440	951.030	978.141
Change on pcp	-3%		-3%	
Trade reporting* (\$billion)	20.288	19.559	169.353	149.275
Total cash market value (\$billion)	122.766	124.999	1,120.383	1,127.416
Change on pcp	-2%		-1%	
On-market average daily value (\$billion)	4.456	4.584	4.099	4.216
Change on pcp	-3%		-3%	
Total average daily value (\$billion)	5.338	5.435	4.829	4.860
Change on pcp	-2%		-1%	
Average value per trade (\$)	4,545	4,716	4,177	4,671
Change on pcp	-4%		-11%	

*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 May 2018, average daily futures and options on futures volumes were up 14% on the pcp. Average daily futures volume was up 15% and average daily options volume was down 37% on the pcp.

Futures	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	23	23	234	234
Futures volume				
Total contracts	12,819,288	11,170,855	137,409,414	123,133,737
Change on pcp	15%		12%	
Average daily contracts	557,360	485,689	587,220	526,213
Options on futures volume				
Total contracts	72,690	114,583	862,518	1,257,092
Change on pcp	-37%		-31%	
Average daily contracts	3,160	4,982	3,686	5,372
Total futures and options on futures volume				
Total contracts	12,891,978	11,285,438	138,271,932	124,390,829
Change on pcp	14%		11%	
Average daily contracts	560,521	490,671	590,906	531,585
Change on pcp	14%		11%	

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

<https://www.asx.com.au/data/market-reports/MonthlySfeMarketsReport180531.pdf>

Clearing – OTC Markets

- In May 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$529 billion, compared to \$579 billion in the pcp.

OTC Markets	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Total notional cleared value (\$billion)	528.750	579.179	5,864.677	4,646.115
Change on pcp	-9%		26%	
Open notional cleared value (\$billion) (at end of month)	3,957.636	2,903,990		
Change on pcp	36%			



Trading – Equity Options

- In May 2018, the average daily number of exchange-traded options was down 11% on the pcp. Single stock options average daily contracts traded were down 16% and index options average daily contracts traded were up 44% on the pcp.

Equity Options	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	23	23	232	232
Single stock equity options volume				
Total contracts	7,237,583	8,665,227	73,410,190	84,945,044
Change on pcp	-16%		-14%	
Average daily contracts	314,678	376,749	316,423	366,142
Index options volume				
Total contracts	1,211,281	841,525	11,269,935	9,429,427
Change on pcp	44%		20%	
Average daily contracts	52,664	36,588	48,577	40,644
Total options volume				
Total contracts	8,448,864	9,506,752	84,680,125	94,374,471
Change on pcp	-11%		-10%	
Average daily contracts	367,342	413,337	365,001	406,787
Change on pcp	-11%		-10%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$7.2 billion in May 2018 compared to \$7.1 billion in May 2017.

ASX Clearing Corporation	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.7		
- ASX Clear (Futures) (\$billion)	6.2	6.2		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.4	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.3	3.5		
Total billable cash market value cleared (\$billion)	114.711	118.681	1,077.426	1,091.789



Settlement

- The value of securities held in CHESS was 11% higher than the pcg. The number of dominant settlement messages in May 2018 was 4% higher than pcg.
- The value of securities held in Austraclear was 5% higher than the pcg.

ASX Settlement	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,017.2	1,809.2		
Dominant settlement messages (million)	1.667	1.597	16.243	16.291
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,940.7	1,839.8		

Listings Compliance Activity

Listing Compliance Activity	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Total company announcements	10,392	9,956	122,820	114,462
Price queries by ASX ¹	15	22	253	294
Other continuous disclosure queries by ASX ²	38	23	256	251
Aware letters sent by ASX ³	8	11	78	86
Announcements made following a price query	15	15	199	197
Number of trading halts	126	124	1,490	1,337
Number of suspensions	48	37	477	415

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.

Participants

- During the month of May there were no admissions or resignations.

ASX Market Participants ⁴	May 2018 Month	May 2017 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	121
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	53	52

Enforcement

Referrals to ASIC ⁵	May 2018 Month	May 2017 Month	May 2018 Financial YTD	May 2017 Financial YTD
Continuous disclosure referrals	1	3	7	23
Other referrals	0	1	7	4
Total referrals to ASIC	1	4	14	27

Enforcement Matters	May 2018 Month	May 2017 Month
Open ASX enforcement matters at month start	0	5
New enforcement matters commenced during the month	1	1
Enforcement matters concluded during the month	0	1
Open ASX enforcement matters at month end	1	5
Fines imposed during the month (\$ excluding GST)	nil	20,000

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

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.



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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