

Market Announcement

5 February 2018

ASX Group Monthly Activity Report – January 2018

Listings and Capital Raisings

- In January 2018, total capital raised was \$2.8 billion, up 230% on the previous corresponding period (pcp).

Listings and Capital Raisings	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
New listed entities admitted	12	9	89	95
De-listings	5	6	46	81
Total listed entities (at end of month)	2,282	2,218		
Change on pcp	3%			
Initial capital raised (\$million)	176	99	11,149	11,179
Change on pcp	78%		0%	
Secondary capital raised (\$million)	1,435	614	25,285	24,233
Other capital raised including scrip-for-scrip (\$million)	1,201	140	11,205	2,277
Total secondary capital raised (\$million)	2,636	754	36,490	26,510
Change on pcp	250%		38%	
Total capital raised including other (\$million)	2,812	853	47,639	37,689
Change on pcp	230%		26%	



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

- In January 2018, the average daily number of trades was 14% higher than the pcp. The average daily value traded on-market of \$3.6 billion was down 1% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in January in line with the previous month (0.3%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in January was an average of 11.1 (compared to 11.0 in December).

Cash Markets	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	20	149	149
Cash market volume				
Total trades	22,718,480	18,992,925	167,598,540	149,977,132
Change on pcp	20%		12%	
Average daily trades	1,081,832	949,646	1,124,822	1,006,558
Change on pcp	14%		12%	
Cash market value				
Open trading (\$billion)	49.254	50.038	383.473	421.300
Auctions trading (\$billion)	18.825	15.683	141.296	129.342
Centre Point (\$billion)	7.722	7.019	61.159	61.053
On-market value	75.801	72.740	585.928	611.695
Change on pcp	4%		-4%	
Trade reporting* (\$billion)	10.647	11.457	99.993	87.975
Total cash market value (\$billion)	86.448	84.197	685.921	699.670
Change on pcp	3%		-2%	
On-market average daily value (\$billion)	3.610	3.637	3.932	4.105
Change on pcp	-1%		-4%	
Total average daily value (\$billion)	4.117	4.210	4.603	4.696
Change on pcp	-2%		-2%	
Average value per trade (\$)	3,805	4,433	4,093	4,665
Change on pcp	-14%		-12%	

*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 January 2018, average daily futures and options on futures volumes were up 36% on the pcp. Average daily futures volume was up 36% and average daily options volume was up 24% on the pcp.

Futures	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	21	150	150
Futures volume				
Total contracts	11,187,509	7,838,553	85,162,713	76,169,252
Change on pcp	43%		12%	
Average daily contracts	508,523	373,264	567,751	507,795
Options on futures volume				
Total contracts	75,658	58,273	592,716	766,418
Change on pcp	30%		-23%	
Average daily contracts	3,439	2,775	3,951	5,109
Total futures and options on futures volume				
Total contracts	11,263,167	7,896,826	85,755,429	76,935,670
Change on pcp	43%		11%	
Average daily contracts	511,962	376,039	571,703	512,904
Change on pcp	36%		11%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport180131.pdf>

Clearing – OTC Markets

- In January 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$471 billion, compared to \$368 billion in the pcp.

OTC Markets	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Total notional cleared value (\$billion)	470.547	367.929	3,608.097	2,527.611
Change on pcp	28%		43%	
Open notional cleared value (\$billion) (at end of month)	3,673.008	2,083.935		
Change on pcp	76%			



Trading – Equity Options

- In January 2018, the average daily number of exchange-traded options was down 17% on the pcp. Single stock options average daily contracts traded were down 20% and index options average daily contracts traded were up 17% on the pcp.

Equity Options	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	20	149	149
Single stock equity options volume				
Total contracts	5,765,321	6,901,028	47,533,191	52,141,887
Change on pcp	-16%		-9%	
Average daily contracts	274,539	345,051	319,015	349,946
Index options volume				
Total contracts	857,472	697,552	6,789,925	6,277,500
Change on pcp	23%		8%	
Average daily contracts	40,832	34,878	45,570	42,131
Total options volume				
Total contracts	6,622,793	7,598,580	54,323,116	58,419,387
Change on pcp	-13%		-7%	
Average daily contracts	315,371	379,929	364,585	392,076
Change on pcp	-17%		-7%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$6.7 billion in January 2018 compared to \$5.9 billion in January 2017.

ASX Clearing Corporation	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.5		
- ASX Clear (Futures) (\$billion)	5.8	5.2		
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)	3.4	3.7		
Total billable cash market value cleared (\$billion)	86.988	81.571	666.920	680.856



Settlement

- The value of securities held in CHESS was 12% higher than the pc. The number of dominant settlement messages in January 2018 was 14% higher than pc.
- The value of securities held in Austraclear was 3% lower than the pc.

ASX Settlement	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,969.4	1,757.2		
Dominant settlement messages (million)	1.344	1.183	10.105	10.541
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,914.3	1,966.2		

Listings Compliance Activity

Listing Compliance Activity	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Total company announcements	8,767	7,737	80,294	74,718
Price queries by ASX ¹	34	25	191	234
Other continuous disclosure queries by ASX ²	35	26	144	177
Aware letters sent by ASX ³	9	4	49	58
Announcements made following a price query	25	23	144	156
Number of trading halts	101	72	976	854
Number of suspensions	32	17	291	258

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 know, 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 January 2018, Aardvark Trading LCC resigned as an ASX24 Market Participants.

ASX Market Participants ⁴	January 2018 Month	January 2017 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	122	122
ASX Futures Participants		
New admissions	0	0
Resignations and removals	1	0
Trading/Clearing Participants at month end	54	52

Enforcement

Referrals to ASIC ⁵	January 2018 Month	January 2017 Month	January 2018 Financial YTD	January 2017 Financial YTD
Continuous disclosure referrals	0	1	5	15
Other referrals	0	1	4	3
Total referrals to ASIC	0	2	9	18

Enforcement Matters	January 2018 Month	January 2017 Month
Open ASX enforcement matters at month start	1	3
New enforcement matters commenced during the month	0	4
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	1	7
Fines imposed during the month (\$ excluding GST)	Nil	Nil

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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