

# Market Announcement

5 July 2018

## ASX Group Monthly Activity Report – June 2018

### Listings and Capital Raisings

- In June 2018, total capital raised was \$4.6 billion, up 29% on the previous corresponding period (pcp).

Listings and Capital Raisings	June 2018 Month	June 2017 Month	Financial Year 2018	Financial Year 2017
New listed entities admitted	11	15	137	152
De-listings	9	7	91	117
Total listed entities (at end of month)	2,285	2,239		
Change on pcp	2%			
Initial capital raised (\$million)	1,079	975	25,693	14,652
Change on pcp	11%		75%	
Secondary capital raised (\$million)	3,161	1,613	43,022	37,160
Other capital raised including scrip-for-scrip (\$million)	336	954	12,998	4,156
-Total secondary capital raised (\$million)	3,497	2,567	56,020	41,316
Change on pcp	36%		36%	
<b>Total capital raised including other (\$million)</b>	<b>4,576</b>	<b>3,542</b>	<b>81,713</b>	<b>55,968</b>
Change on pcp	29%		46%	



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

- In June 2018, the average daily number of trades was 2% higher than the pcp. The average daily value traded on-market of \$4.8 billion was down 1% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4% in June up on the previous month (0.3%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in June was an average of 11.7 (compared to 12.0 in May).

Cash Markets	June 2018 Month	June 2017 Month	Financial Year 2018	Financial Year 2017
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	21	252	253
Cash market volume				
Total trades	24,284,081	25,079,005	292,528,266	266,433,389
Change on pcp	-3%		10%	
Average daily trades	1,214,204	1,194,238	1,160,826	1,053,096
Change on pcp	2%		10%	
Cash market value				
Open trading (\$billion)	56.929	64.904	677.893	735.447
Auctions trading (\$billion)	29.497	26.599	262.126	236.983
Centre Point (\$billion)	9.044	9.829	106.481	107.043
<b>On-market value</b>	<b>95.470</b>	<b>101.332</b>	<b>1,046.500</b>	<b>1,079.473</b>
Change on pcp	-6%		-3%	
Trade reporting* (\$billion)	15.963	18.102	185.316	167.377
<b>Total cash market value (\$billion)</b>	<b>111.433</b>	<b>119.434</b>	<b>1,231.816</b>	<b>1,246.850</b>
Change on pcp	-7%		-1%	
On-market average daily value (\$billion)	4.774	4.825	4.153	4.267
Change on pcp	-1%		-3%	
Total average daily value (\$billion)	5.572	5.687	4.888	4.928
Change on pcp	-2%		-1%	
Average value per trade (\$)	4,589	4,762	4,211	4,680
Change on pcp	-4%		-10%	

\*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 June 2018, average daily futures and options on futures volumes were up 5% on the pcp. Average daily futures volume was up 5% and average daily options volume was up 12% on the pcp.

<b>Futures</b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>	<b>Financial Year 2018</b>	<b>Financial Year 2017</b>
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	22	255	256
<b>Futures volume</b>				
Total contracts	18,004,755	17,941,120	155,414,169	141,074,857
Change on pcp	-		10%	
Average daily contracts	857,369	815,505	609,467	551,074
<b>Options on futures volume</b>				
Total contracts	92,047	86,213	954,565	1,343,305
Change on pcp	7%		-29%	
Average daily contracts	4,383	3,919	3,743	5,247
<b>Total futures and options on futures volume</b>				
Total contracts	18,096,802	18,027,333	156,368,734	142,418,162
Change on pcp	-		10%	
Average daily contracts	861,752	819,424	613,211	556,321
Change on pcp	5%		10%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport180629.pdf>

## Clearing – OTC Markets

- In June 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$450 billion, compared to \$520 billion in the pcp.

<b>OTC Markets</b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>	<b>Financial Year 2018</b>	<b>Financial Year 2017</b>
Total notional cleared value (\$billion)	449.645	519.834	6,314.322	5,165.949
Change on pcp	-14%		22%	
Open notional cleared value (\$billion) (at end of month)	3,773.703	2,924.287		
Change on pcp	29%			



## Trading – Equity Options

- In June 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 30% on the pcp.

Equity Options	June 2018 Month	June 2017 Month	Financial Year 2018	Financial Year 2017
Exchange-traded options total trading days (includes single stock equity options and index options)	20	21	252	253
Single stock equity options volume				
Total contracts	6,680,981	8,349,917	80,091,171	93,294,961
Change on pcp	-20%		-14%	
Average daily contracts	334,049	397,615	317,822	368,755
Index options volume				
Total contracts	1,191,140	958,673	12,461,075	10,388,100
Change on pcp	24%		20%	
Average daily contracts	59,557	45,651	49,449	41,060
Total options volume				
Total contracts	7,872,121	9,308,590	92,552,246	103,683,061
Change on pcp	-15%		-11%	
Average daily contracts	393,606	443,266	367,271	409,814
Change on pcp	-11%		-10%	

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$8.3 billion in June 2018 compared to \$7.9 billion in June 2017.

ASX Clearing Corporation	June 2018 Month	June 2017 Month	Financial Year 2018	Financial Year 2017
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.7		
- ASX Clear (Futures) (\$billion)	7.3	7.0		
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	3.4		
Total billable cash market value cleared (\$billion)	104.606	112.925	1,182.032	1,204.714



## Settlement

- The value of securities held in CHESS was 15% higher than the pc. The number of dominant settlement messages in June 2018 was 9% higher than the pc.
- The value of securities held in Austraclear was 5% higher than the pc.

<b>ASX Settlement</b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>	<b>Financial Year 2018</b>	<b>Financial Year 2017</b>
Value of CHESS holdings – period end (\$billion)	2,071.4	1,805.0		
Dominant settlement messages (million)	1.608	1.475	17.851	17.766
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,948.8	1,860.3		

## Listings Compliance Activity

<b>Listing Compliance Activity</b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>	<b>Financial Year 2018</b>	<b>Financial Year 2017</b>
Total company announcements	9,230	9,243	132,050	123,705
Price queries by ASX <sup>1</sup>	12	16	265	310
Other continuous disclosure queries by ASX <sup>2</sup>	15	21	271	272
Aware letters sent by ASX <sup>3</sup>	5	9	83	95
Announcements made following a price query	10	6	209	203
Number of trading halts	141	112	1,631	1,449
Number of suspensions	55	44	532	459

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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 June there were no admissions or resignations.

<b>ASX Market Participants <sup>4</sup></b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>
New admissions	0	1
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	122
<b>ASX Futures Participants</b>		
New admissions	0	0
Resignations and removals	0	1
Trading/Clearing Participants at month end	53	51

## Enforcement

<b>Referrals to ASIC <sup>5</sup></b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>	<b>Financial Year 2018</b>	<b>Financial Year 2017</b>
Continuous disclosure referrals	0	1	7	24
Other referrals	0	1	7	5
Total referrals to ASIC	0	2	14	29

<b>Enforcement Matters</b>	<b>June 2018 Month</b>	<b>June 2017 Month</b>
Open ASX enforcement matters at month start	1	5
New enforcement matters commenced during the month	1	0
Enforcement matters concluded during the month	0	0
Open ASX enforcement matters at month end	2	5
Fines imposed during the month (\$ excluding GST)	Nil	Nil

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

<sup>5</sup> 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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