



4 January 2019

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – DECEMBER 2018

Attached is a copy of the ASX Group Monthly Activity Report for December 2018.

Daniel Csillag
Company Secretary

Market Announcement

4 January 2019

ASX Group Monthly Activity Report – December 2018

Listings and Capital Raisings

- In December 2018, total capital raised was \$8.2 billion, down 34% on the previous corresponding period (pcp).
- In calendar year 2018, 132 new listed entities listed, compared to 143 in calendar year 2017. Total capital raised in calendar year 2018 totalled \$98.9 billion, compared to \$64.0 billion in calendar year 2017.

Listings and Capital Raisings	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
New listed entities admitted	14	15	72	77
De-listings	20	5	73	41
Total listed entities (at end of month)	2,284	2,275		
Change on pcp	0%			
Initial capital raised (\$million)	1,014	1,589	32,082	10,973
Change on pcp	-36%		192%	
Secondary capital raised (\$million)	5,007	5,673	23,193	23,850
Other capital raised including scrip-for-scrip (\$million)	2,141	5,057	6,698	10,004
Total secondary capital raised (\$million)	7,148	10,730	29,891	33,854
Change on pcp	-33%		-12%	
Total capital raised including other (\$million)	8,162	12,319	61,973	44,827
Change on pcp	-34%		38%	



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

- In December 2018, the average daily number of trades was 26% higher than the pcp. The average daily value traded on-market of \$4.9 billion was up 21% on the pcp.
- In calendar year 2018, the average daily number of trades was 1,260,560 which was 13% higher than in calendar year 2017, and the average daily value traded on-market was \$4.4 billion which was 6% higher.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.9% in December up on the previous month 0.6%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in December was an average of 17.6 (compared to 16.2 in November).

Cash Markets	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	19	19	129	128
Cash market volume				
Total trades	26,038,415	20,692,946	171,273,479	144,880,060
Change on pcp	26%		18%	
Average daily trades	1,370,443	1,089,102	1,327,701	1,131,875
Change on pcp	26%		17%	
Cash market value				
Open trading (\$billion)	54.140	46.663	368.321	334.219
Auctions trading (\$billion)	29.903	21.528	161.193	122.471
Centre Point (\$billion)	8.129	8.095	57.168	53.437
On-market value	92.172	76.286	586.682	510.127
Change on pcp	21%		15%	
Trade reporting* (\$billion)	13.592	14.456	104.162	89.346
Total cash market value (\$billion)	105.764	90.742	690.844	599.473
Change on pcp	17%		15%	
On-market average daily value (\$billion)	4.851	4.015	4.548	3.985
Change on pcp	21%		14%	
Total average daily value (\$billion)	5.567	4.776	5.355	4.683
Change on pcp	17%		14%	
Average value per trade (\$)	4,062	4,385	4,034	4,138
Change on pcp	-7%		-3%	

*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 December 2018, average daily futures and options on futures volumes were up 11% on the pcp. Average daily futures volume was up 11% and average daily options volume was up 67% on the pcp.
- In calendar year 2018, average daily futures and options on futures volume was 626,223 which was 8% higher than in the calendar year 2017.

Futures	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	19	19	129	128
Futures volume				
Total contracts	16,856,487	15,203,685	77,918,646	73,975,204
Change on pcp	11%		5%	
Average daily contracts	887,184	800,194	604,021	577,931
Options on futures volume				
Total contracts	54,292	32,513	517,893	517,058
Change on pcp	67%		0%	
Average daily contracts	2,857	1,711	4,015	4,040
Total futures and options on futures volume				
Total contracts	16,910,779	15,236,198	78,436,539	74,492,262
Change on pcp	11%		5%	
Average daily contracts	890,041	801,905	608,035	581,971
Change on pcp	11%		4%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport181231.pdf>

Clearing – OTC Markets

- In December 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$285 billion, compared to \$470 billion in the pcp.
- In calendar year 2018, the notional value of OTC interest rate derivative contracts centrally cleared was \$5,213.3 billion compared to \$6,143.8 billion in calendar year 2017.

OTC Markets	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Total notional cleared value (\$billion)	285.335	469.762	2,036.538	3,137.550
Change on pcp	-39%		-35%	
Open notional cleared value (\$billion) (at end of month)	3,185.268	3,473.810		
Change on pcp	-8%			



Trading – Equity Options

- In December 2018, single stock options average daily contracts traded were down 1% and index options average daily contracts traded were up 27% on the pcp.
- In calendar year 2018, the average daily number of single stock options was 296,280 which was 17% lower and the average daily number of index options was 50,294 which was 18% higher than in calendar year 2017.

Equity Options	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	19	19	129	128
Single stock equity options volume				
Total contracts	5,952,708	6,039,696	36,635,525	41,767,870
Change on pcp	-1%		-12%	
Average daily contracts	313,300	317,879	283,996	326,311
Change on pcp	-1%		-13%	
Index options volume				
Total contracts	994,440	785,650	6,195,783	5,932,453
Change on pcp	27%		4%	
Average daily contracts	52,339	41,350	48,029	46,347
Change on pcp	27%		4%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$7.3 billion in December 2018 compared to \$7.0 billion in December 2017.

ASX Clearing Corporation	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.4		
- ASX Clear (Futures) (\$billion)	5.9	6.2		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.8	0.4		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.0	3.4		
Total billable cash market value cleared (\$billion)	99.593	85.695	645.378	579.932

Settlement

- The value of securities held in CHESS was 4% lower than the pcp. The number of dominant settlement messages in December 2018 was 5% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,891.4	1,971.5		
Dominant settlement messages (million)	1.488	1.421	10.076	8.761
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,988.2	1,902.5		

Listings Compliance Activity

Listing Compliance Activity	December 2018 Month	December 2017 Month	December 2018 Financial YTD	December 2017 Financial YTD
Total company announcements	9,277	9,924	72,110	71,527
Price queries by ASX ¹	12	10	79	157
Other continuous disclosure queries by ASX ²	17	17	106	109
Aware letters sent by ASX ³	4	5	28	40
Announcements made following a price query	7	14	54	119
Number of trading halts	116	140	776	875
Number of suspensions	48	36	299	259

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 December 2018, APP Securities Pty Ltd and Sentinel Financial Group Pty Ltd trading as Sentinel Stockbroking resigned as ASX Market Participants and Marquette Partners LP resigned as an ASX 24 Participant.

ASX Market Participants ⁴	December 2018 Month	December 2017 Month
New admissions	0	0
Resignations and removals	2	1
Market/Clearing/Settlement Participants at month end	117	121
ASX Futures Participants		
New admissions	0	1
Resignations and removals	1	2
Trading/Clearing Participants at month end	52	55

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