

Market Announcement

5 December 2019

ASX Group Monthly Activity Report – November 2019

Listings and Capital Raisings

- In November 2019, total capital raised was \$9.6 billion, down 59% on the previous corresponding period (pcp).

Listings and Capital Raisings	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
New listed entities admitted	7	12	35	58
De-listings	12	10	67	53
Total listed entities (at end of month)	2,237	2,290		
Change on pcp	-2%			
Initial capital raised (\$million)	2,108	20,163	5,958	31,068
Change on pcp	-90%		-81%	
Secondary capital raised (\$million)	7,100	2,534	22,228	18,186
Other capital raised including scrip-for-scrip (\$million)	434	542	2,249	4,557
Total secondary capital raised (\$million)	7,534	3,076	24,477	22,743
Change on pcp	145%		8%	
Total capital raised including other (\$million)	9,642	23,239	30,435	53,811
Change on pcp	-59%		-43%	



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

- In November 2019, the average daily number of trades was 17% higher than the pcp. The average daily value traded on-market of \$5.1 billion was up 9% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November (compared to 0.6% in the pcp).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in November was an average of 11.1 (compared to 16.2 in the pcp).

Cash Markets	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	22	110	110
Cash market volume				
Total trades	35,139,400	31,470,629	185,461,137	145,235,064
Change on pcp	12%		28%	
Average daily trades	1,673,305	1,430,483	1,686,010	1,320,319
Change on pcp	17%		28%	
Cash market value				
Open trading (\$billion)	66.433	64.079	344.347	314.181
Auctions trading (\$billion)	31.347	28.491	156.260	131.290
Centre Point (\$billion)	9.397	9.977	46.077	49.039
On-market value	107.177	102.547	546.684	494.510
Change on pcp	5%		11%	
Trade reporting* (\$billion)	21.497	19.558	117.935	90.570
Total cash market value (\$billion)	128.674	122.105	664.619	585.080
Change on pcp	5%		14%	
On-market average daily value (\$billion)	5.104	4.661	4.970	4.496
Change on pcp	9%		11%	
Total average daily value (\$billion)	6.127	5.550	6.042	5.319
Change on pcp	10%		14%	
Average value per trade (\$)	3,662	3,880	3,584	4,029
Change on pcp	-6%		-11%	
All Ordinaries Index (average daily movement)	0.5%	0.6%		
Change on pcp	-17%			
S&P/ASX 200 VIX (average daily value)	11.1	16.2		
Change on pcp	-31%			

*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 November 2019, average daily futures volume was flat and average daily options volume was up 19% on the pcp. Total average daily futures and options on futures volumes was flat on the pcp.

Futures	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	22	110	110
Futures volume				
Total contracts	11,430,362	11,980,845	67,548,787	61,062,159
Change on pcp	-5%		11%	
Average daily contracts	544,303	544,584	614,080	555,111
Change on pcp	0%		11%	
Options on futures volume				
Total contracts	113,044	99,816	557,974	463,601
Change on pcp	13%		20%	
Average daily contracts	5,383	4,537	5,072	4,215
Change on pcp	19%		20%	
Total futures and options on futures volume				
Total contracts	11,543,406	12,080,661	68,106,761	61,525,760
Change on pcp	-4%		11%	
Average daily contracts	549,686	549,121	619,152	559,325
Change on pcp	0%		11%	

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport191129.pdf>

Clearing – OTC Markets

- In November 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$665.2 billion, compared to \$447.1 billion in the pcp.

OTC Markets	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Total notional cleared value (\$billion)	665.166	447.075	5,612.004	1,751.203
Change on pcp	49%		220%	
Open notional cleared value (\$billion) (at end of month)	6,847.925	3,492.252		
Change on pcp	96%			



Trading – Equity Options

- In November 2019, single stock options average daily contracts traded were down 5% and index options average daily contracts traded were down 32% on the pcp.

Equity Options	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	22	110	110
Single stock equity options volume				
Total contracts	5,341,223	5,915,629	28,680,207	30,682,817
Change on pcp	-10%		-7%	
Average daily contracts	254,344	268,892	260,729	278,935
Change on pcp	-5%		-7%	
Index options volume				
Total contracts	670,193	1,027,680	3,844,839	5,201,343
Change on pcp	-35%		-26%	
Average daily contracts	31,914	46,713	34,953	47,285
Change on pcp	-32%		-26%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$11.1 billion in November 2019 compared to \$8.0 billion in November 2018.

ASX Clearing Corporation Collateral Balances – At End of Month	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.8	0.9		
- ASX Clear (Futures) (\$billion)	9.1	6.3		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.2	0.8		
Total cash margins held on balance sheet	11.1	8.0		
Change on pcp	39%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	3.4	3.1		
Change on pcp	10%			
Total billable cash market value cleared (\$billion)	117.376	112.687	602.004	545.785
Change on pcp	4%		10%	

Settlement

- The value of securities held in CHESS was 22% higher than the pcp. The number of dominant settlement messages in November 2019 was 8% lower than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

ASX Settlement	November 2019 Month	November 2018 Month	November 2019 Financial YTD	November 2018 Financial YTD
Value of CHESS holdings – period end (\$billion)	2,307.8	1,897.9		
Change on pcp	22%			
Dominant settlement messages (million)	1.681	1.837	8.563	8.588
Change on pcp	-8%		0%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	2,084.4	1,990.9		
Change on pcp	5%			

Listings Compliance Activity

From 1 July 2019, ASX no longer publishes the Listings Compliance activity figures in this monthly activity report.

Participants

There were no Participant admissions or resignations during the month of November 2019.

ASX Market Participants⁴	November 2019 Month	November 2018 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	111	119
ASX Futures Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	47	53

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>

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



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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