



5 May 2014

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ASX GROUP MONTHLY ACTIVITY REPORT – APRIL 2014

Attached is a copy of the ASX Group Monthly Activity Report for April 2014.

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Group General Counsel & Company Secretary

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MARKET ANNOUNCEMENT

5 May 2014

ASX Group Monthly Activity Report – April 2014

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 1.3% in April 2014. This performance was below rises in other major markets, including the UK up 2.8% and Singapore up 2.4%, and stronger than the US up 0.6%, Germany up 0.5%, Hong Kong down 0.1% and Japan down 3.5%.

Volatility measures for the Australian equity market remained below long-term averages during April:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in April, consistent with the previous month.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in April to an average of 11.8 (compared to 13.2 in March).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In April 2014, total capital raised, including scrip-for-scrip, totalled \$6.8 billion, up 218% on the previous corresponding period (pcp).

Listings and Capital Raisings	Apr 2014 Month	Apr 2013 Month	Apr 2014 Financial YTD	Apr 2013 Financial YTD
New listed entities admitted	7	6	86	68
Change on pcp	17%		26%	
Total listed entities (at end of month)	2,182	2,184		
Change on pcp	-			
Initial capital raised (\$million)	2,550	179	21,058	4,474
Secondary capital raised (\$million)	4,082	1,836	25,607	27,855
Other capital raised including scrip-for-scrip (\$million)	178	129	4,550	3,378
Total secondary capital raised (\$million)	4,260	1,965	30,157	31,233
Change on pcp	117%		-3%	
Total capital raised including other (\$million)	6,810	2,144	51,215	35,707
Change on pcp	218%		43%	

Trading – Cash markets (including equities, interest rates and warrants trades)

- In April 2014, the average daily number of trades was 14% lower than the pcp. The average daily value traded on-market of \$3.2 billion was 8% lower than the pcp.

Cash Markets	Apr 2014 Month	Apr 2013 Month	Apr 2014 Financial YTD	Apr 2013 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	19	20	211	210
Cash market volume				
Total trades	13,221,035	16,107,120	153,198,064	136,921,721
Change on pcp	-18%		12%	
Average daily trades	695,844	805,356	726,057	652,008
Change on pcp	-14%		11%	
Cash market value				
Open trading (\$billion)	44.401	54.165	514.674	513.147
Auctions trading (\$billion)	10.972	11.954	127.506	119.483
Centre Point (\$billion)	5.475	3.538	49.237	29.237
Trade reporting* (\$billion)	10.232	17.167	150.368	181.918
Total value (\$billion)	71.080	86.824	841.785	843.785
Change on pcp	-18%		-	
Average daily value on-market (\$billion)	3.203	3.483	3.277	3.152
Change on pcp	-8%		4%	
Average daily value (\$billion)	3.741	4.341	3.990	4.018
Change on pcp	-14%		-1%	
Average value per trade (\$)	5,376	5,390	5,495	6,163
Change on pcp	-		-11%	
Non-billable value (above cap) (\$billion)	0.601	1.248	14.126	18.559
Total billable value (\$billion)	70.479	85.576	827.659	825.226
*Trade reporting means the value of trades executed outside the order books of ASX or Chi-X that is subsequently reported to ASX for publication.				

Trading – Financial derivatives markets

- In April 2014, the average daily number of derivatives traded on ASX decreased 21% on the pcp with both single stock and index options lower.
- In April 2014, average daily futures and options on futures volume on ASX 24 decreased 15% on the pcp, with both futures and options volumes lower.

Derivatives Markets	Apr 2014 Month	Apr 2013 Month	Apr 2014 Financial YTD	Apr 2013 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	19	20	211	210
Equity options volume				
Total contracts	7,765,035	10,417,256	97,670,675	120,758,866
Change on pcp	-25%		-19%	
Average daily contracts	408,686	520,863	462,894	575,042
Index futures and options volume				
Total contracts	692,857	847,644	6,744,885	10,090,573
Change on pcp	-18%		-33%	
Average daily contracts	36,466	42,382	31,966	48,050
Total derivatives volume				
Total contracts	8,457,892	11,264,900	104,415,560	130,849,439
Change on pcp	-25%		-20%	
Average daily contracts	445,152	563,245	494,860	623,093
Change on pcp	-21%		-21%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	20	21	213	212
Futures volume				
Total contracts	6,943,483	8,535,886	93,486,084	86,718,419
Change on pcp	-19%		8%	
Average daily contracts	347,174	406,471	438,902	409,049
Options on futures volume				
Total contracts	301,799	426,756	3,389,815	3,379,547
Change on pcp	-29%		-	
Average daily contracts	15,090	20,322	15,915	15,941
Total futures and options on futures volume				
Total contracts	7,245,282	8,962,642	96,875,899	90,097,966
Change on pcp	-19%		8%	
Average daily contracts	362,264	426,792	454,816	424,990
Change on pcp	-15%		7%	
Contracts for difference market*				
Total trades	1,369	6,973	31,704	55,661
Total contracts traded	1,787,975	9,259,508	36,779,151	90,925,746
Notional value traded (\$million)	28.3	133.0	688.0	1,227.3
Total open interest value (at end of month) (\$million)	27.4	68.0		
*As announced in the market notice in April 2014, CFDs will no longer be offered from July 2014.				

ASX CLEARING CORPORATION

Clearing

- Participant margin balances held on balance sheet averaged \$3.3 billion in April 2014 (\$3.8 billion pcp), with a month-end balance of \$3.7 billion in April 2014 compared to \$4.0 billion in April 2013.

ASX Clearing Corporation	Apr 2014 Month	Apr 2013 Month	Apr 2014 Financial YTD	Apr 2013 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.4		
- ASX Clear (Futures) (\$billion)	3.1	3.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.1	0.0		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.4	4.3		
Total billable cash market value cleared (\$billion)	65.793	75.401	745.280	725.552

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 5% higher than the pcp and the number of dominant settlement messages was 9% lower than the pcp.
- The value of securities held in Austraclear was 10% higher than the pcp.

ASX Settlement	Apr 2014 Month	Apr 2013 Month	Apr 2014 Financial YTD	Apr 2013 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,514.9	1,437.1		
Dominant settlement messages (million)	1.1	1.2	12.7	12.6
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,537.7	1,400.8		

The weekly Australian Cash Market Report is available here: http://www.asx.com.au/trading_services/australian-cash-market-report.htm

A separate **ASX Compliance** activity report for April 2014 has also been released today.

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