



# MARKET ANNOUNCEMENT

5 December 2007

## Monthly Activity Report for November 2007

ASX Limited (ASX) announces its monthly activity information for cash and derivatives markets for November 2007.

Trading activity across the group was very strong in November. Volatility was driven by the re-emergence of sub-prime fears and credit concerns in the United States, the lead-up to the 24 November Federal election and market sentiment towards Australia's official cash rate, including a 25 basis point increase on 7 November.

The successful launch of exchange-traded contracts for difference (CFDs) on 5 November also contributed positively to overall activity. Trading volumes and open interest increased throughout the month, and the bid-ask spreads for many CFDs were close to parity with the securities in the underlying market.

### Cash markets (including equities, interest rates and warrants trades):

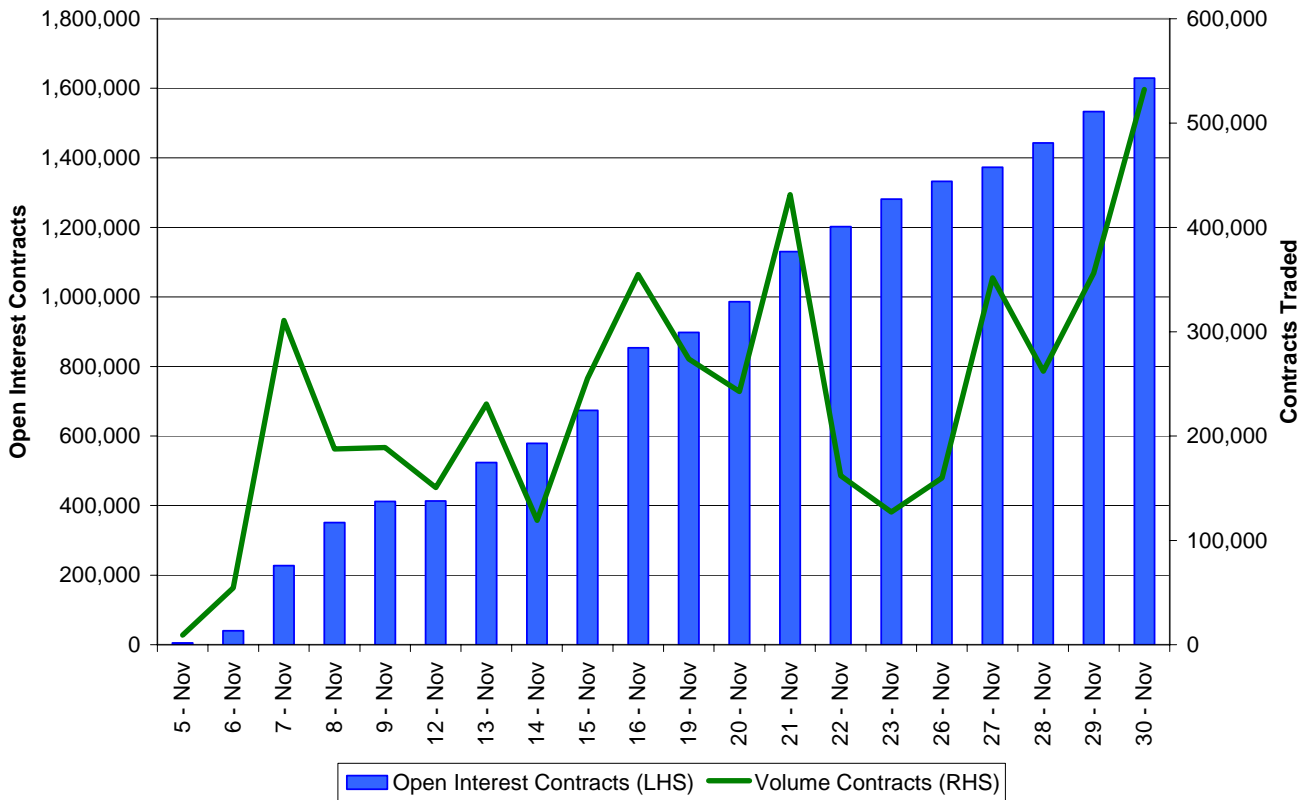
- Total cash markets trades for November 2007 were a record 7.8 million (2% higher than the previous record of 7.7 million set in August 2007), up 112% on the previous corresponding period (pcp). Record average daily trades of 355,817 were 112% up on pcp.
- Total cash market traded value was \$153.3 billion in November 2007, up 42% on pcp, with a daily average value of \$7.0 billion, up 42% on pcp.
- The second-largest and third-largest trading days in cash market history were recorded in November 2007. On 8 November 450,330 trades were executed and on 30 November 465,046 trades were executed.
- Total warrants trades for November 2007 were a record 99,231, up 14.3% on the previous record of 86,842 trades set in August 2007, and valued at a monthly record of \$1.8 billion, up 39.8% on the previous monthly value record of \$1.3 billion set in October 2007. This included new daily records for number of warrants trades of 5,857 on 15 November and for value of trades of \$297.1 million on 16 November.

### Derivatives markets:

- Equity derivatives volume (excluding SPI 200) for November was 2.1 million contracts, up 4% on pcp, with a daily average of 93,604 contracts, up 4% on pcp.
- Total futures and options derivatives contracts volume (excluding equity derivatives and CFDs) for November 2007 was 7.8 million, up 48% on the pcp, with a notional value of \$3.7 trillion. Average daily contracts during November 2007 of 353,691 were up 48% on pcp.
- A daily record for 10 Year Government Bond futures of 91,899 contracts was achieved on 8 November 2007, representing a notional value of \$9.2 billion. This is an increase of 2.3% on the previous record traded on 17 August 2007.

- A suite of equity, indices, foreign exchange and commodity CFDs began trading in November 2007. In total, 4,660 CFD trades, comprising a volume of 4,760,437 contracts, were transacted. The total notional value of all CFD trades for November was \$153.8 million, and the value of CFD open interest at the end of November was \$38.3 million. The following table illustrates the monthly activity.

CFD Daily Volumes and Open Interest for November



**Listings and capital raisings:**

In November 2007, 27 new entities<sup>1</sup> were listed, equal with the pcp, bringing total listed entities to 2,159 (1,981 pcp). Total capital raised in the month amounted to \$5.2 billion, down 56% on the pcp (November 2006 included the Telstra T3 secondary raising of \$8.7 billion) but up 18% on a year-to-date basis. Capital raisings year-to-date comprise initial raisings of \$6.6 billion, up 9% on pcp, and secondary raisings of \$27.0 billion, up 20% on pcp.

A detailed activity statement for ASX group markets for November 2007 is attached.

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<sup>1</sup> Entities include companies and trusts with quoted equities (including individual entities that trade as stapled securities) and also other entities with debt securities only.

	Nov 2007	Nov 2006	Nov 2007 Financial YTD	Nov 2006 Financial YTD
<b>Cash Markets</b>				
Total Trading Days	22	22	110	109
<b>Cash Market Volume</b>				
Total Trades	7,827,984	3,695,913	34,266,666	17,034,843
Increase on PCP	112%		101%	
Average Daily Trades	355,817	167,996	311,515	156,283
Increase on PCP	112%		99%	
<b>Cash Market Value (including Value of Crossed Trades)</b>				
Total Value (\$billion)	153.269	107.840	731.335	476.748
Increase on PCP	42%		53%	
Average Daily Value (\$billion)	6.967	4.902	6.649	4.374
Increase on PCP	42%		52%	
<b>Cash Market Behaviour Statistics</b>				
Percentage of Turnover Crosses (%)	26%	33%	27%	32%
Off-Market Crossings Represent 12% and On-Market 14% of Turnover				
Non Billable Value (Above Cap) (\$billion)	5.401	N/A	27.135	N/A
Total Billable Value (\$billion)	147.868	N/A	704.200	N/A
Billable Value - Off-Market Crossings (%)	10%	N/A	10%	N/A
Billable Value - On-Market Crossings (%)	13%	N/A	14%	N/A
Note - Cash Market includes Equity, Warrant and Interest Rate Market Transactions				
<b>Derivatives Markets</b>				
Total Trading Days	22	22	110	109
<b>Equity Derivatives Volume (excluding SPI 200)</b>				
Total Contracts	2,059,287	1,977,787	11,025,585	9,102,507
Increase on PCP	4%		21%	
Average Daily Contracts	93,604	89,899	100,233	83,509
Increase on PCP	4%		20%	
<b>CFD Market (commenced 5 Nov 2007)</b>				
Total Trades	4,660	N/A	4,660	N/A
Notional Value Traded (\$million)	153.8	N/A	153.8	N/A
Total Open Interest Value as at 30 November (million)	38.3	N/A	38.3	N/A
Total Contracts	4,760,437	N/A	4,760,437	N/A
<b>Futures Volume (including SPI 200)</b>				
Total Contracts	7,572,423	5,035,398	37,420,740	31,595,125
Increase on PCP	50%		18%	
Average Daily Contracts	344,201	228,882	340,189	289,864
Increase on PCP	50%		17%	
<b>Options on Futures Volume</b>				
Total Contracts	208,779	221,069	1,210,594	1,639,525
Increase/(Decrease) on PCP	(6%)		(26%)	
Average Daily Contracts	9,490	10,049	11,005	15,042
Increase/(Decrease) on PCP	(6%)		(27%)	
<b>Total Future &amp; Options (Derivatives) Volume</b>				
Total Contracts	7,781,202	5,256,467	38,631,334	33,234,650
Increase on PCP	48%		16%	
Average Daily Contracts	353,691	238,930	351,194	304,905
Increase on PCP	48%		15%	
<b>Listings and Capital Raisings</b>				
New Listed Entities	27	27	119	101
Increase on PCP	0%		18%	
Total Listed Entities (at End of Month)	2,159	1,981		
Increase on PCP	9%			
Initial Capital Raised (\$million)	1,100	904	6,587	6,016
Secondary Capital Raised (\$million)	4,129	10,988	26,979	22,544
Total Capital Raised (\$million)	5,229	11,892	33,566	28,559
<b>Margin Balances - at End of Month</b>				
Cash Margins Held (\$billion)	4.3	3.8		
Cash Equivalents Held (\$billion)	0.0	0.2		
Collateral Cash Cover Held (Equities and Guarantees)	3.0	2.0		