



6 February 2025

Australian Securities and Investments Commission
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CORRECTION TO ASX GROUP MONTHLY ACTIVITY REPORT – JAN 2025

ASX advises that an error appeared in the “ASX Group Monthly Activity Report – January 2025” that was released today. The error related to Centre Point and Trading Report volumes in Cash Markets for the month of January 2025 and the financial year to date:

Cash Markets	January 2025 month Incorrect figure	January 2025 month Correct figure	January 2025 Financial YTD Incorrect figure	January 2025 Financial YTD Correct figure
Cash market value				
Open trading (\$billion)	no change	55.349	no change	461.436
Auctions trading (\$billion)	no change	31.797	no change	288.946
Centre Point (\$billion)	9.548	8.852	78.876	78.180
On-market value	96.694	95.998	829.258	828.562
Change on pcp	4%	3%	10%	10%
Trade reporting* (\$billion)	17.523	14.199	150.800	147.476
Total cash market value (\$billion)	114.217	110.197	980.058	976.038
Change on pcp	6%	2%	9%	8%
On-market average daily value (\$billion)	4.604	4.571	5.492	5.487
Change on pcp	4%	3%	9%	9%
Total average daily value (\$billion)	5.439	5.247	6.490	6.464
Change on pcp	6%	2%	7%	7%
Average value per trade (\$)	3,527	3,403	3,880	3,864
Change on pcp	-8%	-11%	-10%	-10%

*Trade reporting means the value of trades executed outside the order book of ASX that is subsequently reported to ASX for publication

A corrected version of the ASX Group Monthly Activity Report – January 2025 is attached.

Release of market announcement authorised by:

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Market Announcement

6 February 2025

ASX Group Monthly Activity Report – January 2025

Listings and Capital Raisings

- In January 2025, total new capital quoted was \$2.3 billion, compared to \$1.2 billion in the previous corresponding period (pcp). The total quoted market capitalisation of entities de-listed was \$1.0 billion compared to \$6.6 billion in the pcp.
- Total net new capital quoted was positive \$1.4 billion, compared to negative \$5.4 billion in the pcp. On a January YTD basis total net new capital quoted was negative \$7.8 billion, compared to positive \$16.5 billion in the pcp.

Listings and Capital Raisings	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Quoted market capitalisation of new listings (\$million)	473	26	9,350	33,191
Change on pcp	large		-72%	
Secondary capital raised (\$million)	700	1,028	17,819	20,309
Other capital raised including scrip-for-scrip (\$million)	1,175	174	6,499	3,429
Total secondary capital raised (\$million)	1,875	1,202	24,318	23,738
Change on pcp	56%		2%	
Total new capital quoted (\$million)	2,348	1,228	33,668	56,929
Change on pcp	91%		-41%	
Quoted market capitalisation of entities de-listed (\$million)	(981)	(6,581)	(41,475)	(40,385)
Total net new capital quoted (\$million)	1,367	(5,353)	(7,807)	16,544
Change on PCP	large		large	
New listed entities ¹	2	4	41	32
Entities de-listed ¹	(5)	(8)	(83)	(100)
Total listed entities ¹	2,113	2,187		
Change on pcp	-3%			

¹Includes all entities admitted to the ASX official list. This includes equity listings, wholesale and retail debt listings, listed investment companies and trusts, and stapled entities. It does not include exchange-traded funds or mFunds.

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

- In January 2025, the average daily number of trades was up 15% on the pcp. The average daily value traded on-market of \$4.571 billion was up 3% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in January, compared to 0.5% in the pcp.
- Future volatility (as measured by the S&P/ASX 200 VIX) in January was an average of 10.9, down 2% on pcp.

Cash Markets	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Total trading days (Cash market includes equity, ETP and interest rate market transactions)	21	21	151	149
Cash market volume				
Total trades	32,386,190	28,047,423	252,587,871	209,637,601
Change on pcp	15%		20%	
Average daily trades	1,542,200	1,335,592	1,672,767	1,406,964
Change on pcp	15%		19%	
Cash market value				
Open trading (\$billion)	55.349	52.999	461.436	430.001
Auctions trading (\$billion)	31.797	31.198	288.946	247.677
Centre Point (\$billion)	8.852	9.145	78.180	75.585
On-market value	95.998	93.342	828.562	753.263
Change on pcp	3%		10%	
Trade reporting* (\$billion)	14.199	14.487	147.476	148.995
Total cash market value (\$billion)	110.197	107.829	976.038	902.258
Change on pcp	2%		8%	
On-market average daily value (\$billion)	4.571	4.445	5.487	5.055
Change on pcp	3%		9%	
Total average daily value (\$billion)	5.247	5.135	6.464	6.055
Change on pcp	2%		7%	
Average value per trade (\$)	3,403	3,845	3,864	4,304
Change on pcp	-11%		-10%	
All Ordinaries Index (average daily movement)	0.5%	0.5%		
Change on pcp	-5bps			
S&P/ASX 200 VIX (average daily value)	10.9	11.2		
Change on pcp	-2%			

*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 January 2025, average daily futures volume was up 14% on the pcp and average daily options volume was up 149% on the pcp. Total average daily futures and options on futures volumes were up 14% on the pcp.

Futures	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	152	150
Futures volume				
Total contracts	12,696,867	11,156,106	105,138,328	88,292,257
Change on pcp	14%		19%	
Average daily contracts	577,130	507,096	691,700	588,615
Change on pcp	14%		18%	
Options on futures volume				
Total contracts	37,139	14,921	151,981	98,299
Change on pcp	large		55%	
Average daily contracts	1,688	678	1,000	655
Change on pcp	large		53%	
Total futures and options on futures volume				
Total contracts	12,734,006	11,171,027	105,290,309	88,390,556
Change on pcp	14%		19%	
Average daily contracts	578,818	507,774	692,699	589,270
Change on pcp	14%		18%	

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

<https://www.asx.com.au/content/dam/asx/documents/unlinked-docs/monthly-futures-markets-report-250131.pdf>

Clearing – OTC Markets

- In January 2025, the notional value of OTC interest rate derivative contracts centrally cleared was \$585.957 billion, compared to \$534.648 billion in the pcp.

OTC Markets	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Total notional cleared value (\$billion) ¹	585.957	534.648	3,979.996	2,946.324
Change on pcp	10%		35%	
Open notional cleared value (\$billion) ¹ (at end of month)	4,482.177	3,527.705		
Change on pcp	27%			

¹Cleared notional value is double sided

Trading – Equity Options

- In January 2025, single stock options average daily contracts traded were up 5% and index options average daily contracts traded were up 3% on the pcp.

Equity Options	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	21	151	149
Single stock equity options volume				
Total contracts	4,585,765	4,351,050	35,826,528	35,779,304
Change on pcp	5%		0%	
Average daily contracts	218,370	207,193	237,262	240,130
Change on pcp	5%		-1%	
Index options volume				
Total contracts	567,262	549,445	3,917,566	4,421,814
Change on pcp	3%		-11%	
Average daily contracts	27,012	26,164	25,944	29,677
Change on pcp	3%		-13%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$12.5 billion at 31 January 2025, compared to \$10.9 billion at 31 January 2024. Participant margin balances subject to risk management haircuts were \$8.9 billion at 31 January 2025, compared to \$7.2 billion at 31 January 2024.

ASX Clearing Corporation Collateral Balances - At End of Month	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Total Margins held: ¹				
- ASX Clear (\$billion)	1.2	1.0		
- ASX Clear (Futures) (\$billion)	10.9	9.5		
Debt Collateral – ASX Clear (Futures) (\$billion)	0.4	0.4		
Total margins held ¹	12.5	10.9		
Change on pcp	15%			
Total billable cash market value cleared (\$billion)	105.187	103.296	911.089	824.672
Change on pcp	2%		10%	

¹Excludes cash commitments

Settlement

- The value of securities held in CHES was 12% higher than the pcp. The number of dominant settlement messages in January 2025 was 6% higher than the pcp.
- The value of securities held in Austraclear was 3% higher than the pcp.

ASX Settlement	January 2025 Month	January 2024 Month	January 2025 Financial YTD	January 2024 Financial YTD
Value of CHES holdings – period end (\$billion)	3,236.8	2,881.7		
Change on pcp	12%			
Dominant settlement messages (million)	1.583	1.498	12.746	11.507
Change on pcp	6%		11%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	3,182.2	3,089.7		
Change on pcp	3%			

Participants

- During the month of January, there were no admissions and no resignations.

ASX Participants¹	January 2025 Month	January 2024 Month
New admissions	0	0
Resignations and removals	0	1
Market/Clearing/Settlement Participants at month end	94	98
ASX 24 Participants		
New admissions	0	0
Resignations and removals	0	1
Trading/Clearing Participants at month end	43	45

¹Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.

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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