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6 November 2025

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ASX GROUP MONTHLY ACTIVITY REPORT – OCTOBER 2025

Attached is a copy of the ASX Group Monthly Activity Report for October 2025.

Release of market announcement authorised by:

Andrew Tobin
Chief Financial Officer

Market Announcement

6 November 2025

ASX Group Monthly Activity Report – October 2025

Listings and Capital Raisings

- In October 2025, total new capital quoted was \$9.4 billion, compared to \$3.1 billion in the previous corresponding period (pcp). The total quoted market capitalisation of entities de-listed was \$5.3 billion compared to \$6.7 billion in the pcp.
- Total net new capital quoted was \$4.1 billion, compared to negative \$3.6 billion in the pcp. On a October YTD basis total net new capital quoted was \$10.0 billion, compared to negative \$19.6 billion in the pcp.

Listings and Capital Raisings	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Quoted market capitalisation of new listings (\$million)	3,704	313	25,945	4,860
Change on pcp	large		large	
Secondary capital raised (\$million)	4,177	2,554	14,090	11,721
Other capital raised including scrip-for-scrip (\$million)	1,530	246	7,254	3,239
Total secondary capital raised (\$million)	5,707	2,800	21,344	14,960
Change on pcp	104%		43%	
Total new capital quoted (\$million)	9,411	3,113	47,289	19,820
Change on pcp	large		139%	
Quoted market capitalisation of entities de-listed (\$million)	(5,304)	(6,680)	(37,316)	(39,418)
Total net new capital quoted (\$million)	4,107	(3,567)	9,973	(19,598)
Change on pcp	large		large	
New listed entities ¹	14	7	40	22
Entities de-listed ¹	(14)	(13)	(74)	(59)
Total listed entities ¹	2,049	2,118		
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 October 2025, the average daily number of trades was up 51% on the pc. The average daily value traded on-market of \$7.230 billion was up 33% on the pc.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in October, compared to 0.5% in the pc.
- Future volatility (as measured by the S&P/ASX 200 VIX) in October was an average of 11.4, down 7% on pc.

Cash Markets	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Total trading days (Cash market includes equity, ETP and interest rate market transactions)	23	23	89	89
Cash market volume				
Total trades	57,538,305	38,219,820	213,869,376	152,220,280
Change on pc	51%		40%	
Average daily trades	2,501,665	1,661,731	2,403,027	1,710,340
Change on pc	51%		40%	
Cash market value				
Open trading (\$billion)	100.061	70.486	354.032	282.458
Auctions trading (\$billion)	50.650	42.358	203.245	175.040
Centre Point (\$billion)	15.575	12.125	59.505	48.473
On-market value	166.286	124.969	616.782	505.971
Change on pc	33%		22%	
Trade reporting* (\$billion)	32.860	20.756	128.800	94.861
Total cash market value (\$billion)	199.146	145.725	745.582	600.832
Change on pc	37%		24%	
On-market average daily value (\$billion)	7.230	5.433	6.930	5.685
Change on pc	33%		22%	
Total average daily value (\$billion)	8.659	6.336	8.377	6.751
Change on pc	37%		24%	
Average value per trade (\$)	3,461	3,813	3,486	3,947
Change on pc	-9%		-12%	
All Ordinaries Index (average daily movement)	0.5%	0.5%		
Change on pc	-1bps			
S&P/ASX 200 VIX (average daily value)	11.4	12.3		
Change on pc	-7%			
*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 October 2025, the average daily futures volume was up 16% on the pcg and average daily options volume was up 83% on the pcg. Total average daily futures and options on futures volumes were up 17% on the pcg.

Futures	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	23	23	89	89
Futures volume				
Total contracts	16,303,787	13,995,865	64,299,535	61,934,772
Change on pcg	16%		4%	
Average daily contracts	708,860	608,516	722,467	695,896
Change on pcg	16%		4%	
Options on futures volume				
Total contracts	42,914	23,493	135,616	80,101
Change on pcg	83%		69%	
Average daily contracts	1,866	1,021	1,524	900
Change on pcg	83%		69%	
Total futures and options on futures volume				
Total contracts	16,346,701	14,019,358	64,435,151	62,014,873
Change on pcg	17%		4%	
Average daily contracts	710,726	609,537	723,990	696,796
Change on pcg	17%		4%	

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-311025.pdf>

Clearing – OTC Markets

- In October 2025, the notional value of OTC interest rate derivative contracts centrally cleared was \$891.803 billion, compared to \$415.739 billion in the pcg.

OTC Markets	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Total notional cleared value (\$billion) ¹	891.803	415.739	2,965.572	2,420.629
Change on pcg	115%		23%	
Open notional cleared value (\$billion) ¹ (at end of month)	5,061.654	4,784.703		
Change on pcg	6%			

¹Cleared notional value is double sided

Trading – Equity Options

- In October 2025, single stock options average daily contracts traded were up 6% and index options average daily contracts traded were up 19% on the pcg.

Equity Options	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	23	23	89	89
Single stock equity options volume				
Total contracts	5,290,091	4,973,349	20,150,271	21,656,022
Change on pcg	6%		-7%	
Average daily contracts	230,004	216,233	226,408	243,326
Change on pcg	6%		-7%	
Index options volume				
Total contracts	607,263	510,723	2,429,339	2,311,619
Change on pcg	19%		5%	
Average daily contracts	26,403	22,205	27,296	25,973
Change on pcg	19%		5%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$12.6 billion at 31 October 2025, compared to \$12.1 billion at 31 October 2024. Participant margin balances subject to risk management haircuts were \$8.9 billion at 31 October 2025, compared to \$8.0 billion at 31 October 2024.
- Average participant margin balances held on balance sheet were \$11.9 billion for the month of October 2025, compared to \$11.3 billion for the month of October 2024. Average participant margin balances subject to risk management haircuts were \$8.2 billion for the month of October 2025, compared to \$7.0 billion for the month of October 2024.

ASX Clearing Corporation Collateral Balances - At End of Month	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Total Margins held: ¹				
- ASX Clear (\$billion)	1.1	1.1		
- ASX Clear (Futures) (\$billion)	10.8	10.5		
Debt Collateral – ASX Clear (Futures) (\$billion)	0.7	0.5		
Total margins held ¹	12.6	12.1		
Change on pcg	4%			
Total billable cash market value cleared (\$billion)	184.682	137.597	679.716	557.406
Change on pcg	34%		22%	

¹Excludes cash commitments

Settlement

- The value of securities held in CHESS was 11% higher than the pcg. The number of dominant settlement messages in October 2025 was 21% higher than the pcg.
- The value of securities held in Austraclear was 7% higher than the pcg.

ASX Settlement	October 2025 Month	October 2024 Month	October 2025 Financial YTD	October 2024 Financial YTD
Value of CHESS holdings – period end (\$billion)	3,439.4	3,095.9		
Change on pcg	11%			
Dominant settlement messages (million)	2,342	1,942	8,651	7,700
Change on pcg	21%		12%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	3,384.2	3,167.7		
Change on pcg	7%			

Participants

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

	October 2025 Month	October 2024 Month
ASX Participants¹		
New admissions	0	0
Resignations and removals	0	1
Market/Clearing/Settlement Participants at month end	93	95
ASX 24 Participants		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	42	43

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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