



MARKET ANNOUNCEMENT

5 April 2016

ASX GROUP MONTHLY ACTIVITY REPORT – MARCH 2016

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 4.1% in March 2016. This performance was below the rise in Hong Kong up 8.7%, the US up 6.6%, Singapore up 6.5%, Germany up 5%, and Japan up 4.6%. The UK was up 1.3%.

Volatility measures for the Australian equity market remained above long-term averages during March:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in March, down on the previous month (1.0%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in March to an average of 17.1 (compared to 23.7 in February).

LISTINGS AND CAPITAL RAISINGS

- In March 2016, total capital raised was \$2.4 billion, down 58% on the previous corresponding period (pcp).

Listings and Capital Raisings	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
New listed entities admitted	5	9	93	92
Change on pcp	-44%		1%	
Total Listed entities (at end of month)	2,203	2,212		
Change on pcp	0%			
Initial capital raised (\$million)	503	624	16,911	22,274
Secondary capital raised (\$million)	1,346	4,844	37,776	25,609
Other capital raised including scrip-for-scrip (\$million)	504	92	8,256	2,301
Total secondary capital raised (\$million)	1,850	4,936	46,032	27,910
Change on pcp	-63%		65%	
Total capital raised including other (\$million)	2,353	5,560	62,943	50,184
Change on pcp	-58%		25%	



TRADING – CASH MARKETS (INCLUDING EQUITIES, INTEREST RATE AND WARRANTS TRADES)

- In March 2016, the average daily number of trades was 24% higher than the pcp. The average daily value traded on-market of \$4.4 billion was 4% higher than the pcp.

Cash Markets	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	22	191	192
Cash market volume				
Total trades	21,168,037	17,904,218	171,798,949	141,087,021
Change on pcp	18%		22%	
Average daily trades	1,008,002	813,828	899,471	734,828
Change on pcp	24%		22%	
Cash market value				
Open trading (\$billion)	63.705	64.742	577.969	506.796
Auctions trading (\$billion)	20.623	20.488	155.873	141.122
Centre Point (\$billion)	7.320	7.123	54.708	55.660
Trade reporting* (\$billion)	12.873	17.547	110.032	111.390
Total value (\$billion)	104.521	109.900	898.582	814.968
Change on pcp	-5%		10%	
Average daily value on-market (\$billion)	4.364	4.198	4.129	3.664
Change on pcp	4%		13%	
Average daily value (\$billion)	4.977	4.995	4.705	4.245
Change on pcp	0%		11%	
Average value per trade (\$)	4,938	6,138	5,230	5,776
Change on pcp	-20%		-9%	
Non-billable value (above cap) (\$billion)	2.047	6.896	11.890	16.210
Total billable value (\$billion)	102.474	103.004	886.691	798.758

*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 – FUTURES

- In March 2016, average daily futures and options on futures volumes were up 11% the pcp. Average daily futures volume was up 11% and average daily options volume was down 3% on the pcp.

Futures	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	22	192	193
Futures volume				
Total contracts	14,985,658	14,098,952	96,864,228	90,901,241
Change on pcp	6%		7%	
Average daily contracts	713,603	640,861	504,501	470,991
Options on futures volume				
Total contracts	200,229	216,572	1,444,327	2,089,681
Change on pcp	-8%		-31%	
Average daily contracts	9,535	9,844	7,523	10,827
Total futures and options on futures volume				
Total contracts	15,185,887	14,315,524	98,308,555	92,990,922
Change on pcp	6%		6%	
Average daily contracts	723,137	650,706	512,024	481,818
Change on pcp	11%		6%	

CLEARING – OTC MARKETS

- In March 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$226.7 billion, compared to \$136 billion in the pcp.

OTC Markets	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Total notional cleared value* (\$billion)	226.652	135.959	1,459.407	445.484
Open notional cleared value* (\$billion) (at end of month)	841.252			

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In March 2016, the average daily number of exchange-traded options decreased 9% on the pcp. Single stock options average daily contracts traded were down 11% and index options average daily contracts traded were up 11% on the pcp.

Equity options	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	22	191	192
Single stock equity options volume				
Total contracts	8,938,513	10,511,812	66,233,345	86,052,525
Change on pcp	-15%		-23%	
Average daily contracts	425,643	477,810	346,771	448,190
Index options volume				
Total contracts	1,013,122	953,087	9,266,270	8,313,677
Change on pcp	6%		11%	
Average daily contracts	48,244	43,322	48,515	43,300
Total options volume				
Total contracts	9,951,635	11,464,899	75,499,615	94,366,202
Change on pcp	-13%		-20%	
Average daily contracts	473,887	521,132	395,286	491,491
Change on pcp	-9%		-20%	



CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$4.2 billion in March 2016 compared to \$4.5 billion in March 2015.

ASX Clearing Corporation	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.7	0.7		
- ASX Clear (Futures) (\$billion)	3.3	4.2		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.1		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.3	4.1		
Total billable cash market value cleared (\$billion)	99.342	98.485	863.302	756.887

SETTLEMENT

- The value of securities held in CHESS was 8% lower than the pcp. The number of dominant settlement messages in March was 11% higher than the pcp.
- The value of securities held in Austraclear was 9% higher than the pcp.

ASX Settlement	March 2016 Month	March 2015 Month	March 2016 Financial YTD	March 2015 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,517.5	1,655.7		
Dominant settlement messages (million)	1.6	1.4	12.7	11.8
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,888.7	1,736.3		



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

A separate ASX Compliance activity report for March 2016 has also been released today.

Further enquiries:

Media

Matthew Gibbs
General Manager, Media and Communications
Tel: +61 2 9227 0218
Mobile: 0411 121219
matthew.gibbs@asx.com.au
<http://www.asx.com.au/about/media-releases.htm>

Analysts/Investor Relations

Stephen Hammon
General Manager, Finance
Tel: +61 2 9227 0260
Mobile: 0488 212755
stephen.hammon@asx.com.au
<http://www.asx.com.au/about/investor-relations.htm>