



3 April 2019

Australian Securities and Investments Commission
Mr Nathan Bourne
Senior Executive Leader, Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

ASX GROUP MONTHLY ACTIVITY REPORT – MARCH 2019

Attached is a copy of the ASX Group Monthly Activity Report for March 2019.

Daniel Csillag
Company Secretary

Market Announcement

3 April 2019

ASX Group Monthly Activity Report – March 2019

Listings and Capital Raisings

- In March 2019, total capital raised was \$5.3 billion, down 8% on the previous corresponding period (pcp).

| Listings and Capital Raisings | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|--|------------------------|------------------------|-----------------------------------|-----------------------------------|
| New listed entities admitted | 4 | 8 | 86 | 103 |
| De-listings | 11 | 10 | 96 | 60 |
| Total listed entities (at end of month) | 2,275 | 2,282 | | |
| Change on pcp | 0% | | | |
| Initial capital raised (\$million) | 130 | 139 | 32,359 | 11,413 |
| Change on pcp | -6% | | 184% | |
| Secondary capital raised (\$million) | 3,990 | 5,182 | 28,347 | 33,286 |
| Other capital raised including scrip-for-scrip (\$million) | 1,209 | 500 | 8,126 | 11,800 |
| Total secondary capital raised (\$million) | 5,199 | 5,682 | 36,473 | 45,086 |
| Change on pcp | -8% | | -19% | |
| Total capital raised including other (\$million) | 5,329 | 5,821 | 68,832 | 56,499 |
| Change on pcp | -8% | | 22% | |



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

- In March 2019, the average daily number of trades was 27% higher than the pcp. The average daily value traded on-market of \$5.0 billion was up 14% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in March down on the previous month 0.4%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in March was an average of 12.1 (compared to 12.6 in February).

| Cash Markets | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|--|------------------------|------------------------|-----------------------------------|-----------------------------------|
| Total trading days (Cash market includes equity, warrant and interest rate market transactions) | 21 | 21 | 191 | 190 |
| Cash market volume | | | | |
| Total trades | 32,808,619 | 25,901,098 | 262,991,148 | 219,672,463 |
| Change on pcp | 27% | | 20% | |
| Average daily trades | 1,562,315 | 1,233,386 | 1,376,917 | 1,156,171 |
| Change on pcp | 27% | | 19% | |
| Cash market value | | | | |
| Open trading (\$billion) | 60.180 | 58.572 | 539.405 | 507.165 |
| Auctions trading (\$billion) | 34.695 | 24.691 | 245.697 | 188.280 |
| Centre Point (\$billion) | 9.840 | 8.955 | 84.447 | 79.682 |
| On-market value | 104.715 | 92.218 | 869.549 | 775.127 |
| Change on pcp | 14% | | 12% | |
| Trade reporting* (\$billion) | 20.782 | 16.699 | 158.885 | 135.374 |
| Total cash market value (\$billion) | 125.497 | 108.917 | 1,028.434 | 910.501 |
| Change on pcp | 15% | | 13% | |
| On-market average daily value (\$billion) | 4.986 | 4.391 | 4.553 | 4.080 |
| Change on pcp | 14% | | 12% | |
| Total average daily value (\$billion) | 5.976 | 5.187 | 5.384 | 4.792 |
| Change on pcp | 15% | | 12% | |
| Average value per trade (\$) | 3,825 | 4,205 | 3,911 | 4,145 |
| Change on pcp | -9% | | -6% | |

*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 March 2019, average daily futures and options on futures volumes were up 21% on the pcp. Average daily futures volume was up 20% and average daily options volume was up 151% on the pcp.

| Futures | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|---|---------------------------------|---------------------------------|---|---|
| Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts) | 21 | 21 | 192 | 191 |
| Futures volume | | | | |
| Total contracts | 21,925,914 | 18,201,971 | 123,450,202 | 115,183,897 |
| Change on pcp | 20% | | 7% | |
| Average daily contracts | 1,044,091 | 866,761 | 642,970 | 603,057 |
| Options on futures volume | | | | |
| Total contracts | 132,538 | 52,795 | 876,163 | 718,878 |
| Change on pcp | 151% | | 22% | |
| Average daily contracts | 6,311 | 2,514 | 4,563 | 3,764 |
| Total futures and options on futures volume | | | | |
| Total contracts | 22,058,452 | 18,254,766 | 124,326,365 | 115,902,775 |
| Change on pcp | 21% | | 7% | |
| Average daily contracts | 1,050,402 | 869,275 | 647,533 | 606,821 |
| Change on pcp | 21% | | 7% | |

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

<https://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport190329.pdf>

Clearing – OTC Markets

- In March 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$1,052 billion, compared to \$649 billion in the pcp.

| OTC Markets | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|--|---------------------------------|---------------------------------|---|---|
| Total notional cleared value (\$billion) | 1,051.626 | 648.945 | 5,023.740 | 4,951.732 |
| Change on pcp | 62% | | 1% | |
| Open notional cleared value (\$billion) (at end of month) | 5,024.513 | 3,927.622 | | |
| Change on pcp | 28% | | | |



Trading – Equity Options

- In March 2019, single stock options average daily contracts traded were down 3% and index options average daily contracts traded were down 5% on the pcp.

| Equity Options | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|--|------------------------|------------------------|-----------------------------------|-----------------------------------|
| Exchange-traded options total trading days (includes single stock equity options and index options) | 21 | 21 | 191 | 190 |
| Single stock equity options volume | | | | |
| Total contracts | 6,388,746 | 6,564,643 | 54,650,715 | 60,547,099 |
| Change on pcp | -3% | | -10% | |
| Average daily contracts | 304,226 | 312,602 | 286,129 | 318,669 |
| Change on pcp | -3% | | -10% | |
| Index options volume | | | | |
| Total contracts | 961,224 | 1,015,993 | 8,675,331 | 9,150,237 |
| Change on pcp | -5% | | -5% | |
| Average daily contracts | 45,773 | 48,381 | 45,421 | 48,159 |
| Change on pcp | -5% | | -6% | |

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$9.9 billion in March 2019 compared to \$6.8 billion in March 2018.

| ASX Clearing Corporation | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|---|------------------------|------------------------|-----------------------------------|-----------------------------------|
| Collateral Balances – At End of Month | | | | |
| Cash margins held on balance sheet: | | | | |
| - ASX Clear (\$billion) | 0.8 | 0.6 | | |
| - ASX Clear (Futures) (\$billion) | 8.1 | 5.8 | | |
| Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion) | 1.0 | 0.4 | | |
| Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion) | 3.1 | 3.2 | | |
| Total billable cash market value cleared (\$billion) | 115.164 | 103.162 | 957.542 | 879.774 |

Settlement

- The value of securities held in CHESS was 8% higher than the pcp. The number of dominant settlement messages in March 2019 was 5% higher than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

| ASX Settlement | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|--|---------------------------------|---------------------------------|---|---|
| Value of CHESS holdings – period end (\$billion) | 2,061.1 | 1,904.4 | | |
| Dominant settlement messages (million) | 1.656 | 1.576 | 14.616 | 13.209 |
| Austraclear Settlement and Depository | | | | |
| Austraclear securities holdings – period end (\$billion) | 2,032.4 | 1,930.1 | | |

Listings Compliance Activity

| Listing Compliance Activity | March 2019 Month | March 2018 Month | March 2019 Financial YTD | March 2018 Financial YTD |
|---|---------------------------------|---------------------------------|---|---|
| Total company announcements | 10,384 | 10,820 | 101,279 | 102,091 |
| Price queries by ASX ¹ | 15 | 23 | 114 | 226 |
| Other continuous disclosure queries by ASX ² | 14 | 24 | 152 | 191 |
| Aware letters sent by ASX ³ | 10 | 6 | 47 | 62 |
| Announcements made following a price query | 12 | 19 | 80 | 174 |
| Number of trading halts | 129 | 142 | 1,074 | 1,233 |
| Number of suspensions | 60 | 54 | 417 | 383 |

¹ Price queries are enquiries made by ASX (either by letter or phone) to a listed entity if it detects unusual movements in a listed entity's security price or trading volumes to ask if the entity is aware of any information that has not been announced which, if known, might explain the movements.

² Other continuous disclosure queries are queries (other than price queries) raised by ASX with listed entities when ASX has concerns the entity may not be in compliance with its continuous disclosure obligations under Listings Rules 3.1, 3.1A and 3.1B. Examples include a query made following a media report or an announcement lodged with ASX.

³ Aware letters are sent by ASX following an announcement by a listed entity and ask for details of when the listed entity became aware of the material information contained in the announcement.



Participants

During the month of March 2019, AET Services Limited and BBY Limited resigned as ASX Market Participants.

| ASX Market Participants ⁴ | March 2019 Month | March 2018 Month |
|--|---------------------------------|---------------------------------|
| New admissions | 0 | 0 |
| Resignations and removals | 2 | 1 |
| Market/Clearing/Settlement Participants at month end | 112 | 121 |
| ASX Futures Participants | | |
| New admissions | 0 | 0 |
| Resignations and removals | 0 | 0 |
| Trading/Clearing Participants at month end | 52 | 55 |

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>

Further enquiries:

Media

Matthew Gibbs
General Manager, Media and Communications
T +61 2 9227 0218
M 0411 121 219
E matthew.gibbs@asx.com.au
<http://www.asx.com.au/about/media-releases.htm>

Analysts/Investor Relations

Josie Ashton
Head of Investor Relations
T +61 2 9227 0646
M 0416 205 234
E josie.ashton@asx.com.au
<http://www.asx.com.au/about/investor-relations.htm>

⁴ Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.