



MARKET ANNOUNCEMENT

5 May 2015

ASX Group Monthly Activity Report – April 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 1.5% in April 2015. This performance is in contrast to rises in other major markets, including Hong Kong up 13.0%, the UK up 2.8%, Japan up 1.6%, Singapore up 1.2% and the US up 0.9%. Germany was down 4.3%.

Volatility measures for the Australian equity market remained below long-term averages during April:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in April, up on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in April to an average of 14.8 (compared to 14.0 in March).

Listings and capital raisings

- In April 2015, total capital raised was \$4.3 billion, down 37% on the previous corresponding period (pcp).

Listings and Capital Raisings	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
New listed entities admitted	5	7	97	86
Change on pcp	-29%		13%	
Total listed entities (at end of month)	2,212	2,182		
Change on pcp	1%			
Initial capital raised (\$million)	611	2,550	22,885	21,058
Secondary capital raised (\$million)	3,473	4,082	29,082	25,607
Other capital raised including scrip-for-scrip (\$million)	198	178	2,499	4,550
Total secondary capital raised (\$million)	3,671	4,260	31,581	30,157
Change on pcp	-14%		5%	
Total capital raised including other (\$million)	4,282	6,810	54,466	51,215
Change on pcp	-37%		6%	

Trading – Cash markets (including equities, interest rates and warrants trades)

- In April 2015, the average daily number of trades was 7% higher than the pcp. The average daily value traded on-market of \$4.0 billion was 24% higher than the pcp.

Cash Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	19	212	211
Cash market volume				
Total trades	14,890,870	13,221,035	155,977,891	153,198,064
Change on pcp	13%		2%	
Average daily trades	744,544	695,844	735,745	726,057
Change on pcp	7%		1%	
Cash market value				
Open trading (\$billion)	58.918	44.401	565.714	514.674
Auctions trading (\$billion)	14.660	10.972	155.782	127.506
Centre Point (\$billion)	6.069	5.475	61.729	49.237
Trade reporting* (\$billion)	9.671	10.232	121.061	150.368
Total value (\$billion)	89.318	71.080	904.286	841.785
Change on pcp	26%		7%	
Average daily value on-market (\$billion)	3.982	3.203	3.694	3.277
Change on pcp	24%		13%	
Average daily value (\$billion)	4.466	3.741	4.266	3.990
Change on pcp	19%		7%	
Average value per trade (\$)	5,998	5,376	5,798	5,495
Change on pcp	12%		6%	
Non-billable value (above cap) (\$billion)	0.934	0.601	17.144	14.126
Total billable value (\$billion)	88.384	70.479	887.142	827.659
*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 – Financial derivatives markets

- In April 2015, the average daily number of exchange-traded options decreased 6% on the pcp. Single stock options average daily contracts traded were down 7% on the pcp and index options average daily contracts traded were up 4% on the pcp.
- In April 2015, average daily futures and options on futures volume increased 20% on the pcp. Average daily futures volume was up 22% on the pcp and average daily options volume was down 39% on the pcp.

Derivatives Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Exchange-Traded Options total trading days (includes equity options and index options)	20	19	212	211
Equity options volume				
Total contracts	7,577,323	7,765,035	93,629,848	97,670,675
Change on pcp	-2%		-4%	
Average daily contracts	378,866	408,686	441,650	462,894
Index options volume				
Total contracts	762,022	692,857	9,075,699	6,744,885
Change on pcp	10%		35%	
Average daily contracts	38,101	36,466	42,810	31,966
Total derivatives volume				
Total contracts	8,339,345	8,457,892	102,705,547	104,415,560
Change on pcp	-1%		-2%	
Average daily contracts	416,967	445,152	484,460	494,860
Change on pcp	-6%		-2%	
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	20	213	213
Futures volume				
Total contracts	8,486,216	6,943,483	99,387,457	93,486,084
Change on pcp	22%		6%	
Average daily contracts	424,311	347,174	466,608	438,902
Options on futures volume				
Total contracts	184,149	301,799	2,273,830	3,389,815
Change on pcp	-39%		-33%	
Average daily contracts	9,207	15,090	10,675	15,915
Total futures and options on futures volume				
Total contracts	8,670,365	7,245,282	101,661,287	96,875,899
Change on pcp	20%		5%	
Average daily contracts	433,518	362,264	477,283	454,816
Change on pcp	20%		5%	

Clearing – OTC markets

- In April 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$140.1 billion, compared to \$19.6 billion in the pcp.
- The total notional value of OTC interest rate derivatives cleared by ASX since inception of the service is \$710 billion.

OTC Markets	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Total notional cleared value* (\$billion)	140.148	19.600	585.632	36.048
Open notional cleared value* (\$billion) (at end of month)	237.736			
*Cleared notional value is double sided				

Clearing – Exchange-traded markets

- Participant margin balances held on balance sheet averaged \$4.7 billion in April 2015 (\$3.3 billion pcp), with a month-end balance of \$4.7 billion in April 2015 compared to \$3.7 billion in April 2014.

ASX Clearing Corporation	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.5	0.5		
- ASX Clear (Futures) (\$billion)	4.1	3.1		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.1	0.1		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.1	4.4		
Total billable cash market value cleared (\$billion)	85.608	65.793	842.495	745.280

Settlement

- The value of securities held in CHESS at 30 April 2015 was 8% higher than the pcp. The number of dominant settlement messages in April 2015 was 10% higher than the pcp.
- The value of securities held in Austraclear at 30 April 2015 was 12% higher than the pcp.

ASX Settlement	Apr 2015 Month	Apr 2014 Month	Apr 2015 Financial YTD	Apr 2014 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,640.6	1,514.9		
Dominant settlement messages (million)	1.2	1.1	13.0	12.7
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,727.8	1,537.7		

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

A separate **ASX Compliance** activity report for April 2015 has also been released today.

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