



MARKET ANNOUNCEMENT

4 June 2014

ASX Group Monthly Activity Report – May 2014

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 0.1% in May 2014. This performance was below rises in other major markets, including Hong Kong up 4.3%, Germany up 3.5%, Japan up 2.3%, the US up 2.1%, the UK up 1.0% and Singapore up 1.0%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4% in May, down on the previous month (0.5%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in May to an average of 12.0 (compared to 11.8 in April).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In May 2014, total capital raised, including scrip-for-scrip, totalled \$8.8 billion, up 49% on the previous corresponding period (pcp).

Listings and Capital Raisings	May 2014 Month	May 2013 Month	May 2014 Financial YTD	May 2013 Financial YTD
New listed entities admitted	9	6	95	74
Change on pcp	50%		28%	
Total listed entities (at end of month)	2,184	2,186		
Change on pcp	-			
Initial capital raised (\$million)	3,893	3,088	24,951	7,562
Secondary capital raised (\$million)	4,843	2,697	30,450	30,552
Other capital raised including scrip-for-scrip (\$million)	64	115	4,614	3,493
Total secondary capital raised (\$million)	4,907	2,812	35,064	34,045
Change on pcp	75%		3%	
Total capital raised including other (\$million)	8,800	5,900	60,015	41,607
Change on pcp	49%		44%	

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

- In May 2014, the average daily number of trades was 24% lower than the pcg. The average daily value traded on-market of \$3.1 billion was 20% lower than the pcg.

Cash Markets	May 2014 Month	May 2013 Month	May 2014 Financial YTD	May 2013 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	23	233	233
Cash market volume				
Total trades	14,373,985	19,845,455	167,572,049	156,751,587
Change on pcg	-28%		7%	
Average daily trades	653,363	862,846	719,193	672,754
Change on pcg	-24%		7%	
Cash market value				
Open trading (\$billion)	49.386	71.817	564.060	584.859
Auctions trading (\$billion)	13.595	13.822	141.101	133.305
Centre Point (\$billion)	6.102	4.289	55.339	33.526
Trade reporting* (\$billion)	12.467	20.338	162.835	202.256
Total value (\$billion)	81.550	110.266	923.335	953.946
Change on pcg	-26%		-3%	
Average daily value on-market (\$billion)	3.140	3.910	3.264	3.226
Change on pcg	-20%		1%	
Average daily value (\$billion)	3.707	4.794	3.963	4.094
Change on pcg	-23%		-3%	
Average value per trade (\$)	5,673	5,556	5,510	6,086
Change on pcg	2%		-9%	
Non-billable value (above cap) (\$billion)	1.147	2.494	15.273	21.031
Total billable value (\$billion)	80.403	107.772	908.062	932.915
*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 May 2014, the average daily number of derivatives traded on ASX decreased 26% on the pcp with both single stock and index options lower.
- In May 2014, average daily futures and options on futures volume on ASX 24 decreased 16% on the pcp, with both futures and options volumes lower.

Derivatives Markets	May 2014 Month	May 2013 Month	May 2014 Financial YTD	May 2013 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	22	23	233	233
Equity options volume				
Total contracts	9,368,225	13,279,330	107,038,900	134,038,196
Change on pcp	-29%		-20%	
Average daily contracts	425,828	577,362	459,394	575,271
Index futures and options volume				
Total contracts	686,413	846,424	7,431,298	10,936,997
Change on pcp	-19%		-32%	
Average daily contracts	31,201	36,801	31,894	46,940
Total derivatives volume				
Total contracts	10,054,638	14,125,754	114,470,198	144,975,193
Change on pcp	-29%		-21%	
Average daily contracts	457,029	614,163	491,288	622,211
Change on pcp	-26%		-21%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	22	23	235	235
Futures volume				
Total contracts	8,702,128	10,699,169	102,188,212	97,417,588
Change on pcp	-19%		5%	
Average daily contracts	395,551	465,181	434,843	414,543
Options on futures volume				
Total contracts	348,046	535,371	3,737,861	3,914,918
Change on pcp	-35%		-5%	
Average daily contracts	15,820	23,277	15,906	16,659
Total futures and options on futures volume				
Total contracts	9,050,174	11,234,540	105,926,073	101,332,506
Change on pcp	-19%		5%	
Average daily contracts	411,372	488,458	450,749	431,202
Change on pcp	-16%		5%	
Contracts for difference market*				
Total trades	1,308	7,707	33,012	63,368
Total contracts traded	1,728,488	10,488,578	38,507,639	101,414,324
Notional value traded (\$million)	30.3	146.9	718.3	1,374.2
Total open interest value (at end of month) (\$million)	20.2	60.3		
*As announced in the market notice in April 2014, CFDs will no longer be offered from July 2014.				

ASX CLEARING CORPORATION

Clearing

- Participant margin balances held on balance sheet averaged \$3.6 billion in May 2014 (\$4.1 billion pcp), with a month-end balance of \$3.9 billion in May 2014 compared to \$4.0 billion in May 2013.

ASX Clearing Corporation	May 2014 Month	May 2013 Month	May 2014 Financial YTD	May 2013 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.4		
- ASX Clear (Futures) (\$billion)	3.2	3.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.1	0.0		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.4	4.0		
Total billable cash market value cleared (\$billion)	74.966	97.690	820.246	823.242

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 11% higher than the pcp and the number of dominant settlement messages was 14% lower than the pcp.
- The value of securities held in Austraclear was 11% higher than the pcp.

ASX Settlement	May 2014 Month	May 2013 Month	May 2014 Financial YTD	May 2013 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,513.1	1,361.0		
Dominant settlement messages (million)	1.3	1.5	14.0	14.1
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,558.4	1,397.8		

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 May 2014 has also been released today.

For further information:

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