



## MARKET ANNOUNCEMENT

3 December 2014

### ASX Group Monthly Activity Report – November 2014

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 2.2% in November 2014. This performance was in contrast to rises in other major markets, including Germany up 7.0%, Japan up 6.4%, the US up 2.8%, the UK up 2.7% and Singapore up 2.3%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November, down on the previous month (0.6%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in November to an average of 13.3 (compared to 15.4 in October).

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In November 2014, total capital raised was \$9.0 billion, up 258% on the previous corresponding period (pcp).

Listings and Capital Raisings	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
New listed entities admitted	15	7	52	36
Change on pcp	114%		44%	
Total listed entities (at end of month)	2,193	2,173		
Change on pcp	1%			
Initial capital raised (\$million)	8,222	792	15,940	6,028
Secondary capital raised (\$million)	593	1,611	12,783	10,458
Other capital raised including scrip-for-scrip (\$million)	227	124	1,454	1,748
Total secondary capital raised (\$million)	820	1,735	14,237	12,206
Change on pcp	-53%		17%	
Total capital raised including other (\$million)	9,042	2,527	30,177	18,234
Change on pcp	258%		66%	

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

- In November 2014, the average daily number of trades was 7% higher than the pcp. The average daily value traded on-market of \$3.5 billion was 13% higher than the pcp.

Cash Markets	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	20	21	109	110
<b>Cash market volume</b>				
<b>Total trades</b>	14,379,245	14,054,896	78,200,914	79,487,893
<b>Change on pcp</b>	2%		-2%	
<b>Average daily trades</b>	718,962	669,281	717,440	722,617
<b>Change on pcp</b>	7%		-1%	
<b>Cash market value</b>				
<b>Open trading (\$billion)</b>	51.040	48.041	271.559	267.323
<b>Auctions trading (\$billion)</b>	13.453	12.858	74.158	61.562
<b>Centre Point (\$billion)</b>	6.021	4.892	31.380	23.317
<b>Trade reporting* (\$billion)</b>	10.121	15.924	63.178	80.917
<b>Total value (\$billion)</b>	80.635	81.715	440.275	433.119
<b>Change on pcp</b>	-1%		2%	
<b>Average daily value on-market (\$billion)</b>	3.526	3.133	3.460	3.202
<b>Change on pcp</b>	13%		8%	
<b>Average daily value (\$billion)</b>	4.032	3.891	4.039	3.937
<b>Change on pcp</b>	4%		3%	
<b>Average value per trade (\$)</b>	5,608	5,814	5,630	5,449
<b>Change on pcp</b>	-4%		3%	
<b>Non-billable value (above cap) (\$billion)</b>	0.299	2.036	5.896	8.677
<b>Total billable value (\$billion)</b>	80.336	79.679	434.379	424.442
*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 November 2014, the average daily number of derivatives traded on ASX increased 1% on the pcp. Single stock options average daily contracts traded were flat on the pcp and index options average daily contracts traded were up 19% on the pcp.
- In November 2014, average daily futures and options on futures volume on ASX 24 decreased 8% on the pcp. Average daily futures volumes were down 7% on the pcp and options volumes were down 36% on the pcp.

Derivatives Markets	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
<b>Derivatives total trading days</b> (Derivatives includes exchange-traded options, commodities, and index options and futures)	20	21	109	110
<b>Equity options volume</b>				
<b>Total contracts</b>	8,980,721	9,427,045	48,054,389	49,322,841
<b>Change on pcp</b>	-5%		-3%	
<b>Average daily contracts</b>	449,036	448,907	440,866	448,389
<b>Index futures and options volume</b>				
<b>Total contracts</b>	655,797	577,587	4,581,895	3,060,619
<b>Change on pcp</b>	14%		50%	
<b>Average daily contracts</b>	32,790	27,504	42,036	27,824
<b>Total derivatives volume</b>				
<b>Total contracts</b>	9,636,518	10,004,632	52,636,284	52,383,460
<b>Change on pcp</b>	-4%		0%	
<b>Average daily contracts</b>	481,826	476,411	482,902	476,213
<b>Change on pcp</b>	1%		1%	
<b>Futures and options total trading days</b> (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	20	21	109	110
<b>Futures volume</b>				
<b>Total contracts</b>	6,901,205	7,781,525	47,060,582	46,792,850
<b>Change on pcp</b>	-11%		1%	
<b>Average daily contracts</b>	345,060	370,549	431,748	425,390
<b>Options on futures volume</b>				
<b>Total contracts</b>	204,034	337,234	1,319,166	1,687,012
<b>Change on pcp</b>	-39%		-22%	
<b>Average daily contracts</b>	10,202	16,059	12,102	15,336
<b>Total futures and options on futures volume</b>				
<b>Total contracts</b>	7,105,239	8,118,759	48,379,748	48,479,862
<b>Change on pcp</b>	-12%		0%	
<b>Average daily contracts</b>	355,262	386,608	443,851	440,726
<b>Change on pcp</b>	-8%		1%	

## ASX CLEARING CORPORATION

### Clearing

- Participant margin balances held on balance sheet averaged \$3.6 billion in November 2014 (\$4.1 billion pcp), with a month-end balance of \$3.8 billion in November 2014 compared to \$4.0 billion in November 2013.

ASX Clearing Corporation	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
<b>Collateral Balances – At End of Month</b>				
<b>Cash margins held on balance sheet:</b>				
- ASX Clear (\$billion)	0.5	0.5		
- ASX Clear (Futures) (\$billion)	3.3	3.5		
<b>Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)</b>	0.1	0.0		
<b>Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)</b>	3.9	4.4		
<b>Total billable cash market value cleared (\$billion)</b>	76.516	71.486	409.129	378.426

## ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 2.6% lower than the pcp and the number of dominant settlement messages was 1.8% lower than the pcp.
- The value of securities held in Austraclear was 12% higher than the pcp.

ASX Settlement	Nov 2014 Month	Nov 2013 Month	Nov 2014 Financial YTD	Nov 2013 Financial YTD
<b>Value of CHESS holdings – period end (\$billion)</b>	1,427.2	1,465.0		
<b>Dominant settlement messages (million)</b>	1.3	1.3	6.7	6.6
<b>Austraclear Settlement and Depository</b>				
<b>Austraclear securities holdings – period end (\$billion)</b>	1,649.9	1,477.1		

The weekly Australian Cash Market Report is available here: [http://www.asx.com.au/trading\\_services/australian-cash-market-report.htm](http://www.asx.com.au/trading_services/australian-cash-market-report.htm)

A separate **ASX Compliance** activity report for November 2014 has also been released today.

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