



MARKET ANNOUNCEMENT

5 December 2012

ASX Group Monthly Activity Report – November 2012

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 0.4% in November 2012. This performance was below rises in other major markets, including Japan up 5.8%, Germany up 2.0%, Hong Kong up 1.8%, the UK up 1.5%, Singapore up 1.0% and the US up 0.3%.

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

- Current volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November, up on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in November to an average of 14.2 (compared to 12.9 in October).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In November 2012 total capital raised including scrip-for-scrip totalled \$4.9 billion, down 5% on the \$5.2 billion in the previous corresponding period (pcp). Both initial and secondary capital raised (excluding scrip-for-scrip) were, however, higher than the pcp.

Listings and Capital Raisings	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
New listed entities admitted	12	8	32	45
Change on pcp	50%		-29%	
Total listed entities (at end of month)	2,189	2,227		
Change on pcp	-2%			
Initial capital raised (\$million)	1,934	939	3,339	3,035
Secondary capital raised (\$million)	2,555	2,642	16,513	12,390
Other capital raised including scrip-for-scrip (\$million)	406	1,590	1,944	3,649
Total capital raised including other (\$million)	4,895	5,171	21,796	19,074
Change on pcp	-5%		14%	

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

- In November 2012 the average daily number of trades was 7% lower than the pcp, and the average daily value of trading was 13% lower than the pcp.

Cash Markets	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	22	110	109
Cash market volume				
Total trades	12,803,689	13,799,147	65,520,924	75,321,755
Change on pcp	-7%		-13%	
Average daily trades	581,986	627,234	595,645	691,025
Change on pcp	-7%		-14%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	84.694	97.893	420.624	565.488
Change on pcp	-13%		-26%	
Average daily value (\$billion)	3.850	4.450	3.824	5.188
Change on pcp	-13%		-26%	
Average value per trade (\$)	6,615	7,094	6,420	7,508
Change on pcp	-7%		-14%	
Cash market behaviour statistics				
Turnover crossed (%)	21%	24%	21%	24%
Off-market turnover crossed (%)	14%	11%	14%	11%
On-market turnover crossed (%)	7%	13%	7%	13%
Total value crossed (\$billion)	17.584	23.963	87.473	136.357
Non-billable value (above cap) (\$billion)	1.089	2.851	7.257	12.938
Total billable value (\$billion)	83.605	95.042	413.367	552.550

Trading – Financial derivatives markets

- In November 2012 average daily derivatives traded on ASX increased 2% on the pcp with both single stock options and index option volumes higher.
- Average daily futures and options on futures volume on ASX 24 increased 20% on the pcp with both futures and options volumes higher.

Derivatives Markets	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	22	22	110	109
Equity options volume				
Total contracts	11,512,148	11,366,900	62,393,386	69,553,733
Change on pcp	1%		-10%	
Average daily contracts	523,279	516,677	567,213	638,108
Index futures and options volume				
Total contracts	1,048,730	993,863	5,152,494	5,835,741
Change on pcp	6%		-12%	
Average daily contracts	47,670	45,176	46,841	53,539
Total derivatives volume				
Total contracts	12,560,878	12,360,763	67,545,880	75,389,474
Change on pcp	2%		-10%	
Average daily contracts	570,949	561,853	614,053	691,647
Change on pcp	2%		-11%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	22	22	110	109
Futures volume				
Total contracts	7,497,741	6,380,283	40,900,157	42,822,673
Change on pcp	18%		-4%	
Average daily contracts	340,806	290,013	371,820	392,869
Options on futures volume				
Total contracts	294,692	132,974	1,593,531	1,063,687
Change on pcp	122%		50%	
Average daily contracts	13,395	6,044	14,487	9,759
Total futures and options on futures volume				
Total contracts	7,792,433	6,513,257	42,493,688	43,886,360
Change on pcp	20%		-3%	
Average daily contracts	354,202	296,057	386,306	402,627
Change on pcp	20%		-4%	
Contracts for difference market				
Total trades	3,933	6,809	28,489	39,970
Total contracts traded	8,690,812	10,048,121	43,220,929	71,226,946
Notional value traded (\$million)	113.6	226.9	611.5	1,397.6
Total open interest value (at end of month) (\$million)	68.0	88.5		

ASX CLEARING CORPORATION

Clearing

- Participant margin balances held on balance sheet averaged \$3.2 billion in November 2012 (\$2.9 billion pcp) with a month-end balance of \$3.0 billion in November 2012 compared to \$2.9 billion in November 2011.

ASX Clearing Corporation	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.2	0.3		
- ASX Clear (Futures) (\$billion)	2.8	2.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.0		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.0	4.0		
Total billable value cleared (\$billion)	73.012	79.948	359.834	463.471

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 11% higher than the pcp and the number of dominant settlement messages was 6% lower than the pcp.
- The value of securities held in Austraclear was 7% higher than the pcp.

ASX Settlement	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,236.6	1,112.7		
Dominant settlement messages (million)	1.2	1.3	6.3	7.3
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,369.7	1,284.5		

A separate **ASX Compliance** activity report for November 2012 has also been released today.

For further information:

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