



3 August 2016

Australian Securities and Investments Commission
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ASX MONTHLY ACTIVITY REPORT – JULY 2016

Attached is a copy of the Monthly Activity Report for July 2016. The document contains a combined ASX Group and ASX Compliance monthly activity report and replaces the separate monthly reports provided previously.

Amanda J. Harkness
Group General Counsel & Company Secretary



MARKET ANNOUNCEMENT

3 August 2016

MONTHLY ACTIVITY REPORT – JULY 2016

This document contains a combined ASX Group and ASX Compliance monthly activity report. It replaces the separate monthly reports provided previously.

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 6.3% in July 2016. This performance was comparable with major markets including Germany up 6.8% and Japan up 6.4%, and stronger than Hong Kong up 5.3%, the US up 3.6%, the UK up 3.4% and Singapore up 1.0%.

Volatility measures for the Australian equity market fell below long-term averages during July:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in July, down on the previous month (0.8%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in July to an average of 16.3 (compared to 19.4 in June).

LISTINGS AND CAPITAL RAISINGS

- In July 2016, total capital raised was \$8.6 billion, down 6% on the previous corresponding period (pcp).

Listings and Capital Raisings	July 2016 Month	July 2015 Month
New listed entities admitted	12	14
De-listings	6	10
Total Listed entities (at end of month)	2,210	2,224
Change on pcp	-1%	
Initial capital raised (\$million)	1,424	2,771
Change on pcp	-49%	
Secondary capital raised (\$million)	6,927	5,450
Other capital raised including scrip-for-scrip (\$million)	278	975
Total secondary capital raised (\$million)	7,205	6,425
Change on pcp	12%	
Total capital raised including other (\$million)	8,629	9,196
Change on pcp	-6%	



TRADING – CASH MARKETS (INCLUDING EQUITIES, INTEREST RATE AND WARRANTS TRADES)

- In July 2016, the average daily number of trades was 31% higher than the pcp. The average daily value traded on-market of \$3.9 billion was 7% higher than the pcp.

Cash Markets	July 2016 Month	July 2015 Month
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	23
Cash market volume		
Total trades	20,577,507	17,264,523
Change on pcp	19%	
Average daily trades	979,881	750,631
Change on pcp	31%	
Cash market value		
Open trading (\$billion)	58.261	62.768
Auctions trading (\$billion)	16.798	15.404
Centre Point (\$billion)	7.203	6.013
Trade reporting* (\$billion)	10.091	9.840
Total value (\$billion)	92.353	94.025
Change on pcp	-2%	
Average daily value on-market (\$billion)	3.917	3.660
Change on pcp	7%	
Average daily value (\$billion)	4.398	4.088
Change on pcp	8%	
Average value per trade (\$)	4,488	5,446
Change on pcp	-18%	
Non-billable value (above cap) (\$billion)	0.619	0.281
Total billable value (\$billion)	91.734	93.744
* 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 – FUTURES

- In July 2016, average daily futures and options on futures volumes were up 1% on the pcp. Average daily futures volume was marginally up and average daily options volume was up 33% on the pcp.

Futures	July 2016 Month	July 2015 Month
Futures and options total trading days <small>(includes interest rate, ASX SPI 200, commodities and energy contracts)</small>	21	23
Futures volume		
Total contracts	8,527,885	9,297,763
Change on pcp	-8%	
Average daily contracts	406,090	404,251
Options on futures volume		
Total contracts	145,451	120,162
Change on pcp	21%	
Average daily contracts	6,926	5,224
Total futures and options on futures volume		
Total contracts	8,673,336	9,417,925
Change on pcp	-8%	
Average daily contracts	413,016	409,475
Change on pcp	1%	

Volume of futures trading by individual contract is available at the following link
<http://www.asx.com.au/data/market-reports/MonthlySfeMarketsReport160729.pdf>

CLEARING – OTC MARKETS

- In July 2016, the notional value of OTC interest rate derivative contracts centrally cleared was \$298.1 billion, compared to \$136.6 billion in the pcp.

OTC Markets	July 2016 Month	July 2015 Month
Total notional cleared value* (\$billion)	298.076	136.610
Open notional cleared value* (\$billion) (at end of month)	1,691.781	

* Cleared notional value is double sided



TRADING – EQUITY OPTIONS

- In July 2016, the average daily number of exchange-traded options increased 3% on the pcp. Single stock options average daily contracts traded were up 2% on the pcp and index options average daily contracts traded were up 9% on the pcp.

Equity options	July 2016 Month	July 2015 Month
Exchange-traded options total trading days (includes single stock equity options and index options)	21	23
Single stock equity options volume		
Total contracts	6,538,759	6,998,873
Change on pcp	-7%	
Average daily contracts	311,369	304,299
Index options volume		
Total contracts	886,671	889,292
Change on pcp	0%	
Average daily contracts	42,222	38,665
Total options volume		
Total contracts	7,425,430	7,888,165
Change on pcp	-6%	
Average daily contracts	353,592	342,964
Change on pcp	3%	

CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$5.6 billion in July 2016 compared to \$4.3 billion in July 2015.

ASX Clearing Corporation	July 2016 Month	July 2015 Month
Collateral Balances – At End of Month		
Cash margins held on balance sheet:		
- ASX Clear (\$billion)	0.8	0.6
- ASX Clear (Futures) (\$billion)	4.6	3.6
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.1
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.7	3.9
Total billable cash market value cleared (\$billion)	91.332	92.862



SETTLEMENT

- The value of securities held in CHESS was 5% higher than the pcp. The number of dominant settlement messages in July 2016 was 16% higher than the pcp.
- The value of securities held in Austraclear was 7% higher than the pcp.

ASX Settlement	July 2016 Month	July 2015 Month
Value of CHESS holdings – period end (\$billion)	1,706.2	1,628.0
Dominant settlement messages (million)	1.6	1.3
Austraclear Settlement and Depository		
Austraclear securities holdings – period end (\$billion)	1,910.8	1,792.8

LISTINGS COMPLIANCE ACTIVITY

Listing Compliance Activity	July 2016 Month	July 2015 Month
Total company announcements	9,691	9,846
Price queries by ASX ¹	52	28
Other continuous disclosure queries by ASX ²	31	31
Aware letters sent by ASX ³	9	8
Announcements made following a price query	37	20
Number of trading halts	134	113
Number of suspensions	39	30

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 know, 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.

³Aware 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 July Interactive Brokers Australia Pty Ltd was admitted as an ASX Market/Clearing and ASX Futures Trading/Clearing Participant.

ASX Market Participants ⁴	July 2016 Month	July 2015 Month
New admissions	1	1
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	119
ASX Futures Participants		
New admissions	1	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	52	55

ENFORCEMENT

Referrals to ASIC ⁵	July 2016 Month	July 2015 Month
Continuous disclosure referrals	5	0
Other referrals	0	2
Total referrals to ASIC	5	2

Enforcement Matters	July 2016 Month	July 2015 Month
Open ASX enforcement matters at month start	0	2
New enforcement matters commenced during the month	1	1
Enforcement matters concluded during the month	0	1
Open ASX enforcement matters at month end	1	2
Fines imposed during the month (excluding GST)	Nil	Nil

ASX RULE CHANGES, WAIVERS AND EXEMPTIONS

- Details of rule and guidance note changes can be assessed 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>

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

⁵ ASX is required, under sections 792B(2)(c) and 821B(2)(c) of the Corporations Act 2001, to refer a matter to ASIC if it has reason to suspect that a person has committed, is committing, or is about to commit a significant contravention of the ASX Group's Operating Rules or the Corporations Act. It should be noted that a single referral may relate to more than one potential contravention. It should also be noted that the fact a matter has been referred to ASIC does not necessarily mean that a contravention has been committed or that ASIC will take enforcement proceedings in relation to it.



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

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