



3 December 2015

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**ASX GROUP MONTHLY ACTIVITY REPORT – NOVEMBER 2015**

Attached is a copy of the ASX Group Monthly Activity Report for November 2015.

Amanda J. Harkness  
Group General Counsel & Company Secretary



# MARKET ANNOUNCEMENT

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## ASX GROUP MONTHLY ACTIVITY REPORT – NOVEMBER 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 1.3% in November 2015. This performance was below rises observed in other major markets, including Germany up 4.9%, Japan up 3.5%, and the US up 0.1%. Singapore was down 4.7%, Hong Kong down 2.8%, and the UK down 0.1%.

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

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.8% in November, up on the previous month (0.7%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in November to an average of 19.1 (compared to 20.2 in October).

## LISTINGS AND CAPITAL RAISINGS

- In November 2015, total capital raised was \$7.9 billion, down 13% on the previous corresponding period (pcp).

Listings and Capital Raisings	November 2015 Month	November 2014 Month	November 2015 Financial YTD	November 2014 Financial YTD
New listed entities admitted	8	15	52	52
Change on pcp	-47%		0%	
Total Listed entities (at end of month)	2,221	2,193		
Change on pcp	1%			
Initial capital raised (\$million)	1,158	8,222	10,915	15,940
Secondary capital raised (\$million)	6,514	593	29,771	12,783
Other capital raised including scrip-for-scrip (\$million)	239	227	5,238	1,454
Total secondary capital raised (\$million)	6,753	820	35,009	14,237
Change on pcp	723%		146%	
<b>Total capital raised including other (\$million)</b>	<b>7,911</b>	<b>9,042</b>	<b>45,924</b>	<b>30,177</b>
Change on pcp	-13%		52%	



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

- In November 2015, the average daily number of trades was 21% higher than the pcp. The average daily value traded on-market of \$4.0 billion was 15% higher than the pcp.

Cash Markets	November 2015 Month	November 2014 Month	November 2015 Financial YTD	November 2014 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	21	20	109	109
<b>Cash market volume</b>				
Total trades	18,293,017	14,379,245	91,395,942	78,200,914
Change on pcp	27%		17%	
Average daily trades	871,096	718,962	838,495	717,440
Change on pcp	21%		17%	
<b>Cash market value</b>				
Open trading (\$billion)	61.705	51.040	332.884	271.559
Auctions trading (\$billion)	17.264	13.453	85.650	74.158
Centre Point (\$billion)	6.011	6.021	30.545	31.380
Trade reporting* (\$billion)	13.820	10.121	65.520	63.178
<b>Total value (\$billion)</b>	<b>98.800</b>	<b>80.635</b>	<b>514.599</b>	<b>440.275</b>
Change on pcp	23%		17%	
<b>Average daily value on-market (\$billion)</b>	<b>4.047</b>	<b>3.526</b>	<b>4.120</b>	<b>3.460</b>
Change on pcp	15%		19%	
<b>Average daily value (\$billion)</b>	<b>4.705</b>	<b>4.032</b>	<b>4.721</b>	<b>4.039</b>
Change on pcp	17%		17%	
<b>Average value per trade (\$)</b>	<b>5,401</b>	<b>5,608</b>	<b>5,630</b>	<b>5,630</b>
Change on pcp	-4%		0%	
<b>Non-billable value (above cap) (\$billion)</b>	<b>2.912</b>	<b>0.299</b>	<b>7.388</b>	<b>5.896</b>
<b>Total billable value (\$billion)</b>	<b>95.888</b>	<b>80.336</b>	<b>507.211</b>	<b>434.379</b>
*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 November 2015, average daily futures and options on futures volume increased 28% on the pcpc. Average daily futures volume was up 30% on the pcpc and average daily options volume was down 13% on the pcpc.

Futures	November 2015 Month	November 2014 Month	November 2015 Financial YTD	November 2014 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	20	109	109
<b>Futures volume</b>				
Total contracts	9,398,893	6,901,205	50,632,757	47,060,582
Change on pcpc	36%		8%	
Average daily contracts	447,566	345,060	464,521	431,748
<b>Options on futures volume</b>				
Total contracts	186,674	204,034	786,738	1,319,166
Change on pcpc	-9%		-40%	
Average daily contracts	8,889	10,202	7,218	12,102
<b>Total futures and options on futures volume</b>				
Total contracts	9,585,567	7,105,239	51,419,495	48,379,748
Change on pcpc	35%		6%	
Average daily contracts	456,456	355,262	471,738	443,851
Change on pcpc	28%		6%	

## CLEARING – OTC MARKETS

- In November 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$187.5 billion, compared to \$20.4 billion in the pcpc.

OTC Markets	November 2015 Month	November 2014 Month	November 2015 Financial YTD	November 2014 Financial YTD
Total notional cleared value* (\$billion)	187.534	20.399	713.400	58.829
Open notional cleared value* (\$billion) (at end of month)	679.066			

\* Cleared notional value is double sided



## TRADING – EQUITY OPTIONS

- In November 2015, the average daily number of exchange-traded options decreased 30% on the pcp. Single stock options average daily contracts traded were down 36% on the pcp and index options average daily contracts traded were up 46% on the pcp.

Equity options	November 2015 Month	November 2014 Month	November 2015 Financial YTD	November 2014 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	20	109	109
Single stock equity options volume				
Total contracts	6,063,997	8,980,721	36,820,355	48,054,389
Change on pcp	-32%		-23%	
Average daily contracts	288,762	449,036	337,801	440,866
Index options volume				
Total contracts	1,002,855	655,797	5,143,098	4,581,895
Change on pcp	53%		12%	
Average daily contracts	47,755	32,790	47,184	42,036
<b>Total options volume</b>				
Total contracts	7,066,852	9,636,518	41,963,453	52,636,284
Change on pcp	-27%		-20%	
Average daily contracts	336,517	481,826	384,986	482,902
Change on pcp	-30%		-20%	



## CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$4.6 billion in November 2015 compared to \$3.9 billion in November 2014.

ASX Clearing Corporation	November 2015	November 2014	November 2015	November 2014
Collateral Balances – At End of Month	Month	Month	Financial YTD	Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.7	0.5		
- ASX Clear (Futures) (\$billion)	3.8	3.3		
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)	3.4	3.9		
Total billable cash market value cleared (\$billion)	93.054	76.516	493.578	409.129

## SETTLEMENT

- The value of securities held in CHES was 7% higher than the pcp. The number of dominant settlement messages in November 2015 was 9% higher than the pcp.
- The value of securities held in Austraclear was 12% higher than the pcp.

ASX Settlement	November 2015	November 2014	November 2015	November 2014
	Month	Month	Financial YTD	Financial YTD
Value of CHES holdings – period end (\$billion)	1,524.9	1,427.2		
Dominant settlement messages (million)	1.4	1.3	6.9	6.7
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,854.5	1,649.9		



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

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

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