

# Market Announcement

5 October 2017

## ASX Group Monthly Activity Report – September 2017

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 0.5% in September 2017. This performance was similar to other major markets, including Singapore down 1.7%, Hong Kong down 1.5% and the UK down 0.8%. Germany was up 6.4%, Japan up 3.6% and the US up 1.9%.

Volatility measures for the Australian equity market remained relatively low in September:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.3% in September, down on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in September was an average of 12.7 (compared to 13.5 in August).

### Listings and Capital Raisings

- In September 2017, total capital raised was \$8.0 billion, up 139% on the previous corresponding period (pcp).

Listings and Capital Raisings	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
New listed entities admitted	12	5	28	33
De-listings	4	10	22	50
Total listed entities (at end of month)	2,245	2,187		
Change on pcp	3%			
Initial capital raised (\$million)	1,394	144	3,311	4,119
Change on pcp	868%		-20%	
Secondary capital raised (\$million)	3,252	2,873	11,017	12,814
Other capital raised including scrip-for-scrip (\$million)	3,350	335	4,474	1,333
Total secondary capital raised (\$million)	6,602	3,208	15,491	14,147
Change on pcp	106%		10%	
<b>Total capital raised including other (\$million)</b>	<b>7,996</b>	<b>3,352</b>	<b>18,802</b>	<b>18,266</b>
Change on pcp	139%		3%	



## Trading – Cash Markets (including equities, interest rate and warrant trades)

- In September 2017, the average daily number of trades was 9% higher than the pcp. The average daily value traded on-market of \$3.8 billion was down 10% on the pcp.

Cash Markets	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	22	65	66
Cash market volume				
Total trades	23,421,250	22,449,067	72,485,590	66,096,298
Change on pcp	4%		10%	
Average daily trades	1,115,298	1,020,412	1,115,163	1,001,459
Change on pcp	9%		11%	
Cash market value				
Open trading (\$billion)	52.832	62.892	172.895	188.063
Auctions trading (\$billion)	19.589	21.353	60.513	56.418
Centre Point (\$billion)	8.408	9.423	27.385	25.948
Trade reporting* (\$billion)	12.932	15.245	42.631	40.315
<b>Total value (\$billion)</b>	<b>93.761</b>	<b>108.913</b>	<b>303.424</b>	<b>310.744</b>
Change on pcp	-14%		-2%	
Average daily value on-market (\$billion)				
Average daily value on-market (\$billion)	3.849	4.258	4.012	4.097
Change on pcp	-10%		-2%	
Average daily value (\$billion)				
Average daily value (\$billion)	4.465	4.951	4.668	4.708
Change on pcp	-10%		-1%	
Average value per trade (\$)				
Average value per trade (\$)	4,003	4,852	4,186	4,701
Change on pcp	-17%		-11%	
Non-billable value (above cap) (\$billion)				
Non-billable value (above cap) (\$billion)	2.205	1.745	5.745	3.930
Total billable value (\$billion)				
Total billable value (\$billion)	91.556	107.168	297.679	306.814

\*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 September 2017, average daily futures and options on futures volumes were up 17% on the pcp. Average daily futures volume was up 17% and average daily options volume was down 6% on pcp.

Futures	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	21	22	65	66
<b>Futures volume</b>				
Total contracts	17,385,593	15,554,527	38,310,909	31,740,659
Change on pcp	12%		21%	
Average daily contracts	827,885	707,024	589,399	480,919
<b>Options on futures volume</b>				
Total contracts	90,015	100,324	285,929	351,976
Change on pcp	-10%		-19%	
Average daily contracts	4,286	4,560	4,399	5,333
<b>Total futures and options on futures volume</b>				
Total contracts	17,475,608	15,654,851	38,596,838	32,092,635
Change on pcp	12%		20%	
Average daily contracts	832,172	711,584	593,798	486,252
Change on pcp	17%		22%	

Volume of futures trading by individual contract is available at the following link

<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport170929.pdf>

## Clearing – OTC Markets

- In September, the notional value of OTC interest rate derivative contracts centrally cleared was \$486 billion, compared to \$446 billion in the pcp.

OTC Markets	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
Total notional cleared value* (\$billion)	485.867	446.487	1,581.368	1,044.117
Change on pcp	9%		51%	
Open notional cleared value* (\$billion) (at end of month)	3,288.164	1,741.256		
Change on pcp	89%			

\*Cleared notional value is double sided



## Trading – Equity Options

- In September 2017, the average daily number of exchange-traded options was down 4% on the pcp. Single stock options average daily contracts traded were down 5% on the pcp and index options average daily contracts traded were up 10% on the pcp.

Equity Options	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	22	65	66
Single stock equity options volume				
Total contracts	7,060,944	7,798,816	22,983,350	21,886,897
Change on pcp	-9%		5%	
Average daily contracts	336,235	354,492	353,590	331,620
Index options volume				
Total contracts	996,956	951,326	2,865,206	2,767,646
Change on pcp	5%		4%	
Average daily contracts	47,474	43,242	44,080	41,934
Total options volume				
Total contracts	8,057,900	8,750,142	25,848,556	24,654,543
Change on pcp	-8%		5%	
Average daily contracts	383,710	397,734	397,670	373,554
Change on pcp	-4%		6%	

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$6.6 billion in September 2017 compared to \$5.2 billion in September 2016.

ASX Clearing Corporation	September 2017 Month	September 2016 Month	September 2017 Financial YTD	September 2016 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.7		
- ASX Clear (Futures) (\$billion)	5.8	4.3		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.2	0.2		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.5	3.5		
Total billable cash market value cleared (\$billion)	91.829	104.243	295.416	300.691

## Settlement

- The value of securities held in CHESS was 8% higher than the pcp. The number of dominant settlement messages in September 2017 was 10% lower than the pcp
- The value of securities held in Austraclear was 2% lower than the pcp.

<b>ASX Settlement</b>	<b>September 2017 Month</b>	<b>September 2016 Month</b>	<b>September 2017 Financial YTD</b>	<b>September 2016 Financial YTD</b>
Value of CHESS holdings – period end (\$billion)	1,826.6	1,692.7		
Dominant settlement messages (million)	1.5	1.6	4.4	4.9
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,881.7	1,927.1		

## Listings Compliance Activity

<b>Listing Compliance Activity</b>	<b>September 2017 Month</b>	<b>September 2016 Month</b>	<b>September 2017 Financial YTD</b>	<b>September 2016 Financial YTD</b>
Total company announcements	12,003	11,345	34,252	33,384
Price queries by ASX <sup>1</sup>	24	26	74	123
Other continuous disclosure queries by ASX <sup>2</sup>	9	18	52	80
Aware letters sent by ASX <sup>3</sup>	6	8	23	26
Announcements made following a price query	19	14	56	72
Number of trading halts	143	135	391	413
Number of suspensions	41	38	110	114

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Aware 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 September, Vivienne Court Trading Pty Ltd was admitted as an ASX Participant.

<b>ASX Market Participants<sup>4</sup></b>	<b>September 2017 Month</b>	<b>September 2016 Month</b>
New admissions	1	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	121	121
<b>ASX Futures Participants</b>		
New admissions	0	0
Resignations and removals	0	1
Trading/Clearing Participants at month end	52	51

## Enforcement

<b>Referrals to ASIC<sup>5</sup></b>	<b>September 2017 Month</b>	<b>September 2016 Month</b>	<b>September 2017 Financial YTD</b>	<b>September 2016 Financial YTD</b>
Continuous disclosure referrals	1	3	3	10
Other referrals	0	1	2	2
Total referrals to ASIC	1	4	5	12

<b>Enforcement Matters</b>	<b>September 2017 Month</b>	<b>September 2016 Month</b>
Open ASX enforcement matters at month start	6	1
New enforcement matters commenced during the month	0	0
Enforcement matters concluded during the month	1	1
Open ASX enforcement matters at month end	5	0
Fines imposed during the month (\$ excluding GST)	50,000	50,000

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

<sup>5</sup> 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.



### ASX Rule Changes, Waivers and Exemptions

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

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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