



6 February 2019

Australian Securities and Investments Commission
Mr Ben Cohn-Urbach
Acting Senior Executive Leader, Financial Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

ASX GROUP MONTHLY ACTIVITY REPORT – JANUARY 2019

Attached is a copy of the ASX Group Monthly Activity Report for January 2019.

Daniel Csillag
Company Secretary

Market Announcement

6 February 2019

ASX Group Monthly Activity Report – January 2019

Listings and Capital Raisings

- In January 2019, total capital raised was \$0.4 billion, down 84% on the previous corresponding period (pcp).

Listings and Capital Raisings	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
New listed entities admitted	5	12	77	89
De-listings	6	5	79	46
Total listed entities (at end of month)	2,283	2,282		
Change on pcp	0%			
Initial capital raised (\$million)	35	176	32,117	11,149
Change on pcp	-80%		188%	
Secondary capital raised (\$million)	209	1,435	23,213	25,285
Other capital raised including scrip-for-scrip (\$million)	199	1,201	6,897	11,205
Total secondary capital raised (\$million)	408	2,636	30,110	36,490
Change on pcp	-85%		-17%	
Total capital raised including other (\$million)	443	2,812	62,227	47,639
Change on pcp	-84%		31%	



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

- In January 2019, the average daily number of trades was 17% higher than the pcp. The average daily value traded on-market of \$3.7 billion was up 3% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in January down on the previous month 0.9%.
- Expected future volatility (as measured by the S&P/ASX 200 VIX) in January was an average of 14.8 (compared to 17.6 in December).

Cash Markets	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	21	21	150	149
Cash market volume				
Total trades	26,555,488	22,718,480	197,828,967	167,598,540
Change on pcp	17%		18%	
Average daily trades	1,264,547	1,081,832	1,318,860	1,124,822
Change on pcp	17%		17%	
Cash market value				
Open trading (\$billion)	47.562	49.254	415.883	383.473
Auctions trading (\$billion)	23.312	18.825	184.505	141.296
Centre Point (\$billion)	7.278	7.722	64.446	61.159
On-market value	78.152	75.801	664.834	585.928
Change on pcp	3%		13%	
Trade reporting* (\$billion)	13.879	10.647	118.041	99.993
Total cash market value (\$billion)	92.031	86.448	782.875	685.921
Change on pcp	6%		14%	
On-market average daily value (\$billion)	3.722	3.610	4.432	3.932
Change on pcp	3%		13%	
Total average daily value (\$billion)	4.382	4.117	5.219	4.603
Change on pcp	6%		13%	
Average value per trade (\$)	3,466	3,805	3,957	4,093
Change on pcp	-9%		-3%	

*Trade reporting means the value of trades executed outside the order book of ASX that is subsequently reported to ASX for publication



Trading – Futures

- In January 2019, average daily futures and options on futures volumes were down 2% on the pcp. Average daily futures volume was down 3% and average daily options volume was up 33% on the pcp.

Futures	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	151	150
Futures volume				
Total contracts	10,899,308	11,187,509	88,817,954	85,162,713
Change on pcp	-3%		4%	
Average daily contracts	495,423	508,523	588,198	567,751
Options on futures volume				
Total contracts	100,402	75,658	618,295	592,716
Change on pcp	33%		4%	
Average daily contracts	4,564	3,439	4,095	3,951
Total futures and options on futures volume				
Total contracts	10,999,710	11,263,167	89,436,249	85,755,429
Change on pcp	-2%		4%	
Average daily contracts	499,987	511,962	592,293	571,703
Change on pcp	-2%		4%	

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

<http://www.asx.com.au/data/market-reports/MonthlyFuturesMarketsReport190131.pdf>

Clearing – OTC Markets

- In January 2019, the notional value of OTC interest rate derivative contracts centrally cleared was \$722 billion, compared to \$471 billion in the pcp.

OTC Markets	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Total notional cleared value (\$billion)	721.773	470.547	2,758.311	3,608.097
Change on pcp	53%		-24%	
Open notional cleared value (\$billion) (at end of month)	3,687.717	3,673.008		
Change on pcp	0%			



Trading – Equity Options

- In January 2019, single stock options average daily contracts traded were down 10% and index options average daily contracts traded were down 13% on the pcp.

Equity Options	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	21	21	150	149
Single stock equity options volume				
Total contracts	5,207,234	5,765,321	41,842,759	47,533,191
Change on pcp	-10%		-12%	
Average daily contracts	247,964	274,539	278,952	319,015
Change on pcp	-10%		-13%	
Index options volume				
Total contracts	746,417	857,472	6,942,200	6,789,925
Change on pcp	-13%		2%	
Average daily contracts	35,544	40,832	46,281	45,570
Change on pcp	-13%		2%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$7.1 billion in January 2019 compared to \$6.7 billion in January 2018.

ASX Clearing Corporation	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.6	0.5		
- ASX Clear (Futures) (\$billion)	5.5	5.8		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	1.0	0.4		
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)	3.0	3.4		
Total billable cash market value cleared (\$billion)	85.636	86.988	731.014	666.920

Settlement

- The value of securities held in CHESS was 1% lower than the pcp. The number of dominant settlement messages in January 2019 was flat to pcp.
- The value of securities held in Austraclear was 4% higher than the pcp.

ASX Settlement	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,952.7	1,969.4		
Dominant settlement messages (million)	1.350	1.344	11.426	10.105
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,999.0	1,914.3		

Listings Compliance Activity

Listing Compliance Activity	January 2019 Month	January 2018 Month	January 2019 Financial YTD	January 2018 Financial YTD
Total company announcements	8,062	8,767	80,172	80,294
Price queries by ASX ¹	10	34	89	191
Other continuous disclosure queries by ASX ²	12	35	118	144
Aware letters sent by ASX ³	3	9	31	49
Announcements made following a price query	8	25	62	144
Number of trading halts	54	101	830	976
Number of suspensions	19	32	318	291

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 known, 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.

³ 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 January 2019:

- Life Trading Pty Ltd was admitted as an ASX 24 Participant and Phoenix Trading Group Pty Ltd resigned as an ASX 24 Participant.
- Share Investing Limited and D2MX Pty Ltd resigned as ASX Market Participants.

ASX Market Participants ⁴	January 2019 Month	January 2018 Month
New admissions	0	0
Resignations and removals	2	0
Market/Clearing/Settlement Participants at month end	115	122
ASX Futures Participants		
New admissions	1	0
Resignations and removals	1	1
Trading/Clearing Participants at month end	52	54

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>

Further enquiries:

Media

Matthew Gibbs
General Manager, Media and Communications
T +61 2 9227 0218
M 0411 121 219
E matthew.gibbs@asx.com.au
<http://www.asx.com.au/about/media-releases.htm>

Analysts/Investor Relations

Josie Ashton
Head of Investor Relations
T +61 2 9227 0646
M 0416 205 234
E josie.ashton@asx.com.au
<http://www.asx.com.au/about/investor-relations.htm>

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