



## MARKET ANNOUNCEMENT

4 August 2011

### ASX Group Monthly Activity Report – July 2011

This is a shortened version of ASX's normal monthly Activity Report. Full-year results for FY11 (the 12-month period ending 30 June 2011), including the 2011 Annual Report, will be released on 18 August 2011.

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In July 2011 there were 10 new listings, compared to 13 in the prior comparable period (pcp).
- Total listed entities at the end of July 2011 were 2,241, up 2% on the 2,200 of a year ago.
- Total capital raised in July amounted to \$3.1 billion, down 18% on the \$3.8 billion raised in the pcp. Secondary capital raised in July 2011 amounted to \$3.0 billion, a 20% increase on the pcp. A total of \$88 million of initial capital was raised in July 2011.

Listings and Capital Raisings	Jul 2011 Month	Jul 2010 Month
New listed entities admitted	10	13
Change on pcp	-23%	
Total listed entities (at end of month)	2,241	2,200
Change on pcp	2%	
Initial capital raised (\$million)	88	1,275
Secondary capital raised (\$million)	3,036	2,526
Total capital raised (\$million)	3,124	3,801
Change on pcp	-18%	
Other capital raised including scrip-for-scrip (\$million)	775	208

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

- Total cash market trades for July 2011 were 11.8 million, up 10% on the pcp.
- Average daily trades for July 2011 of 562,272 were 15% higher than the pcp.
- Total cash market traded value was \$101.4 billion in July 2011, up 4% on the pcp, with a daily average value of \$4.8 billion, up 9% on the pcp.
- In July 2011 the average value per trade decreased to \$8,588, down 6% on the pcp of \$9,089. The percentage of traded value crossed decreased to 24% (26% pcp).

Cash Markets	Jul 2011 Month	Jul 2010 Month
Total trading days	21	22
Cash market volume		
Total trades	11,807,705	10,757,954
Change on pcp	10%	
Average daily trades	562,272	488,998
Change on pcp	15%	
Cash market value (including value of crossed trades)		
Total value (\$billion)	101.404	97.776
Change on pcp	4%	
Average daily value (\$billion)	4.829	4.444
Change on pcp	9%	
Cash market behaviour statistics		
Turnover crossed (%)	24%	26%
Off-market turnover crossed (%)	11%	12%
On-market turnover crossed (%)	13%	14%
Total value crossed (\$billion)	24.798	25.440
Non-billable value (above cap) (\$billion)	2.213	2.025
Total billable value (\$billion)	99.191	95.751
Billable value – off-market crossings (%)	9%	11%
Billable value – on-market crossings (%)	13%	13%
Cash market includes equity, warrant and interest rate market transactions		

## Trading – Financial derivatives markets

- Equity derivatives volume (excluding ASX SPI 200) for July 2011 was 13.5 million contracts. Measuring volumes on the prior contract size in order to allow for a meaningful comparison, results in equity derivatives volume (excluding the ASX SPI 200) for June 2011 of 2.3 million contracts. This represents a 46% increase in total volumes compared to the pcp, with a daily average of 110,105 contracts, up 53% on pcp.
- Total futures and options on futures contracts volume (excluding equity derivatives and CFDs) for July 2011 was 10.0 million, up 61% on the pcp, with a notional value of \$5.1 trillion. Average daily contracts volume during July of 474,124 was up 69% on the pcp.
- A total of 5,696 ASX CFD trades were transacted in July 2011, comprising a volume of 14.5 million contracts. The total notional value of all CFD trades for July was \$201.5 million, a decrease of 47% on the pcp, while the value of CFD open interest at the end of July was \$108.1 million, a decrease of 42% on the pcp.

Derivatives Markets	Jul 2011 Month	Jul 2010 Month
Derivatives total trading days (Derivatives includes exchange traded options, commodities, and index options and futures)	21	22
Derivatives volume		
Total contracts	13,545,260	1,582,493
Change on pcp	N/A	
Average daily contracts	645,012	71,932
Change on pcp	N/A	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	21	22
Futures volume	9,523,388	5,901,397
Change on pcp	61%	
Average daily contracts	453,495	268,245
Change on pcp	69%	
Options on futures volume		
Total contracts	433,220	278,629
Change on pcp	55%	
Average daily contracts	20,630	12,665
Change on pcp	63%	
Total futures and options on futures volume		
Total contracts	9,956,608	6,180,026
Change on pcp	61%	
Average daily contracts	474,124	280,910
Change on pcp	69%	
Contracts for difference market		
Total trades	5,696	10,826
Total contracts traded	14,510,017	12,013,694
Notional value traded (\$million)	201.5	379.4
Total open interest value (at month end) (\$million)	108.1	185.6

## Trading – Energy and agricultural derivatives markets

- A total of 13,116 Australian electricity futures and options contracts were traded in July 2011, down 29% on the pcp. Total open interest was 42,077 contracts at the end of July 2011.
- The ASX grain futures and options market traded 45,476 contracts (909,520 tonnes) during July 2011. Deliveries processed against July 2011 contracts totalled 2,683 lots or 53,660 tonnes. Open interest at the end of July was 132,015 futures contracts, which represents over 2.6 million tonnes.

## ASX CLEARING CORPORATION

### Clearing

All on-market trades (equities and derivatives markets) are novated by ASX's two central counterparty clearing subsidiaries, ASX Clear and ASX Clear (Futures), which act as counterparties to those trades and replace bilateral counterparty exposures.

- Total margins (including additional margins held against stress testing exposures and concentrated large positions) averaged \$2.9 billion during July 2011 (including excess cash collateral but excluding equity securities lodged in excess of the margin requirement), with cash margins lodged averaging \$2.2 billion.
- There were intraday calls made on five separate days in July 2011 totalling \$217.3 million.

ASX Clearing Corporation	Jul 2011 Month	Jul 2010 Month
<b>Collateral Balances – At End of Month</b>		
Cash margins held on-balance sheet:		
- ASX Clear (\$billion)	0.4	0.3
- ASX Clear (Futures) (\$billion)	2.0	2.4
Cash equivalents held on-balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.1
Collateral cash cover held off-balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.1	4.0
Total billable value cleared cash markets (\$billion)	82.830	79.238

## ASX SETTLEMENT CORPORATION

### ASX Settlement

There were no disruptions to the completion of batch settlement in the equities market during July 2011.

- Total equity settlement delivery fail rates averaged 0.32% per day during July 2011.

ASX Settlement Corporation	Jul 2011 Month	Jul 2010 Month
ASX Settlement		
Gross value of novated settlements (\$billion)	74.7	70.4
Net value of novated settlements (\$billion)	29.2	28.4
Gross value of non-novated settlements (\$billion)	118.2	111.5
Total value of settlements post netting (\$billion)	147.4	139.9
Value of Chess holdings – period end (\$billion)	1,182.5	1,126.8

### Austraclear Settlement

There were no disruptions to the Austraclear settlement sessions during July 2011.

Austraclear Settlement and Depository	Jul 2011 Month	Jul 2010 Month
Austraclear securities holdings – period end (\$billion)	1,249.0	1,158.9

A separate **ASX Compliance** activity report for July 2011 has also been released today.

**ASX's full-year results for FY11, including the 2011 Annual Report, will be released on 18 August 2011.**

#### For further information:

Media  
Leeanne Bland  
Media and Communications Executive  
(BH) +61 2 9227 0410  
(M) 0467 642066  
[leeanne.bland@asx.com.au](mailto:leeanne.bland@asx.com.au)  
[www.asxgroup.com.au/media-releases.htm](http://www.asxgroup.com.au/media-releases.htm)

Investor Relations  
Stephen Hammon  
General Manager, Finance  
(BH) +61 2 9227 0260  
(M) 0488 212755  
[stephen.hammon@asx.com.au](mailto:stephen.hammon@asx.com.au)  
[www.asxgroup.com.au/investor-relations.htm](http://www.asxgroup.com.au/investor-relations.htm)