



4 November 2015

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

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

Amanda J. Harkness  
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# MARKET ANNOUNCEMENT

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## ASX GROUP MONTHLY ACTIVITY REPORT – OCTOBER 2015

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 4.5% in October 2015. This performance was below rises observed in other major markets, including Germany up 12.3%, Japan up 9.7%, Hong Kong up 8.6%, the US up 8.3%, Singapore up 7.4%, and the UK up 4.9%.

Volatility measures for the Australian equity market decreased during October:

- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in October, down on the previous month (1.3%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell in October to an average of 20.2 (compared to 26.4 in September).

## LISTINGS AND CAPITAL RAISINGS

- In October 2015, total capital raised was \$11.8 billion, up 49% on the previous corresponding period (pcp).

| Listings and Capital Raisings                              | October<br>2015<br>Month | October<br>2014<br>Month | October<br>2015<br>Financial<br>YTD | October<br>2014<br>Financial<br>YTD |
|------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| New listed entities admitted                               | 9                        | 10                       | 44                                  | 37                                  |
| Change on pcp                                              | -10%                     |                          | 19%                                 |                                     |
| Total Listed entities (at end of month)                    | 2,216                    | 2,190                    |                                     |                                     |
| Change on pcp                                              | 1%                       |                          |                                     |                                     |
| Initial capital raised (\$million)                         | 4,318                    | 1,908                    | 9,757                               | 7,718                               |
| Secondary capital raised (\$million)                       | 5,892                    | 5,726                    | 23,257                              | 12,190                              |
| Other capital raised including scrip-for-scrip (\$million) | 1,545                    | 246                      | 4,999                               | 1,227                               |
| Total secondary capital raised (\$million)                 | 7,437                    | 5,972                    | 28,256                              | 13,417                              |
| Change on pcp                                              | 25%                      |                          | 111%                                |                                     |
| <b>Total capital raised including other (\$million)</b>    | <b>11,755</b>            | <b>7,880</b>             | <b>38,013</b>                       | <b>21,135</b>                       |
| Change on pcp                                              | 49%                      |                          | 80%                                 |                                     |



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

- In October 2015, the average daily number of trades was 11% higher than the pcg. The average daily value traded on-market of \$3.8 billion was 9% higher than the pcg.

| Cash Markets                                                                                                                                      | October<br>2015<br>Month | October<br>2014<br>Month | October<br>2015<br>Financial<br>YTD | October<br>2014<br>Financial<br>YTD |
|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| <b>Total trading days</b><br>(Cash market includes equity, warrant and interest rate market transactions)                                         | 22                       | 23                       | 88                                  | 89                                  |
| <b>Cash market volume</b>                                                                                                                         |                          |                          |                                     |                                     |
| Total trades                                                                                                                                      | 17,762,530               | 16,803,240               | 73,102,925                          | 63,821,669                          |
| Change on pcg                                                                                                                                     | 6%                       |                          | 15%                                 |                                     |
| Average daily trades                                                                                                                              | 807,388                  | 730,576                  | 830,715                             | 717,097                             |
| Change on pcg                                                                                                                                     | 11%                      |                          | 16%                                 |                                     |
| <b>Cash market value</b>                                                                                                                          |                          |                          |                                     |                                     |
| Open trading (\$billion)                                                                                                                          | 62.370                   | 58.092                   | 271.179                             | 220.519                             |
| Auctions trading (\$billion)                                                                                                                      | 14.976                   | 15.360                   | 68.386                              | 60.705                              |
| Centre Point (\$billion)                                                                                                                          | 6.003                    | 6.495                    | 24.534                              | 25.359                              |
| Trade reporting* (\$billion)                                                                                                                      | 12.384                   | 13.977                   | 51.700                              | 53.057                              |
| <b>Total value (\$billion)</b>                                                                                                                    | <b>95.733</b>            | <b>93.924</b>            | <b>415.799</b>                      | <b>359.640</b>                      |
| Change on pcg                                                                                                                                     | 2%                       |                          | 16%                                 |                                     |
| <b>Average daily value on-market (\$billion)</b>                                                                                                  | <b>3.789</b>             | <b>3.476</b>             | <b>4.137</b>                        | <b>3.445</b>                        |
| Change on pcg                                                                                                                                     | 9%                       |                          | 20%                                 |                                     |
| <b>Average daily value (\$billion)</b>                                                                                                            | <b>4.352</b>             | <b>4.084</b>             | <b>4.725</b>                        | <b>4.041</b>                        |
| Change on pcg                                                                                                                                     | 7%                       |                          | 17%                                 |                                     |
| <b>Average value per trade (\$)</b>                                                                                                               | <b>5,390</b>             | <b>5,590</b>             | <b>5,688</b>                        | <b>5,635</b>                        |
| Change on pcg                                                                                                                                     | -4%                      |                          | 1%                                  |                                     |
| <b>Non-billable value (above cap) (\$billion)</b>                                                                                                 | <b>0.673</b>             | <b>1.190</b>             | <b>4.476</b>                        | <b>5.597</b>                        |
| <b>Total billable value (\$billion)</b>                                                                                                           | <b>95.060</b>            | <b>92.734</b>            | <b>411.323</b>                      | <b>354.043</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 October 2015, average daily futures and options on futures volume decreased 9% on the pcg. Average daily futures volume was down 8% on the pcg and average daily options volume was down 40% on the pcg.

| Futures                                                                                                           | October<br>2015<br>Month | October<br>2014<br>Month | October<br>2015<br>Financial<br>YTD | October<br>2014<br>Financial<br>YTD |
|-------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Futures and options total trading days<br>(includes interest rate, ASX SPI 200, commodities and energy contracts) | 22                       | 23                       | 88                                  | 89                                  |
| Futures volume                                                                                                    |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 9,187,920                | 10,494,393               | 41,233,864                          | 40,159,377                          |
| Change on pcg                                                                                                     | -12%                     |                          | 3%                                  |                                     |
| Average daily contracts                                                                                           | 417,633                  | 456,278                  | 468,567                             | 451,229                             |
|                                                                                                                   | -8%                      |                          |                                     |                                     |
| Options on futures volume                                                                                         |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 165,342                  | 285,727                  | 600,064                             | 1,115,132                           |
| Change on pcg                                                                                                     | -42%                     |                          | -46%                                |                                     |
| Average daily contracts                                                                                           | 7,516                    | 12,423                   | 6,819                               | 12,530                              |
|                                                                                                                   | -40%                     |                          |                                     |                                     |
| <b>Total futures and options on futures volume</b>                                                                |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 9,353,262                | 10,780,120               | 41,833,928                          | 41,274,509                          |
| Change on pcg                                                                                                     | -13%                     |                          | 1%                                  |                                     |
| Average daily contracts                                                                                           | 425,148                  | 468,701                  | 475,386                             | 463,759                             |
| Change on pcg                                                                                                     | -9%                      |                          | 3%                                  |                                     |

## CLEARING – OTC MARKETS

- In October 2015, the notional value of OTC interest rate derivative contracts centrally cleared was \$206.5 billion, compared to \$15.0 billion in the pcg.

| OTC Markets                                                   | October<br>2015<br>Month | October<br>2014<br>Month | October<br>2015<br>Financial<br>YTD | October<br>2014<br>Financial<br>YTD |
|---------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Total notional cleared value* (\$billion)                     | 206.507                  | 14.968                   | 525.866                             | 38.430                              |
| Open notional cleared value* (\$billion)<br>(at end of month) | 584.467                  |                          |                                     |                                     |
| * Cleared notional value is double sided                      |                          |                          |                                     |                                     |



## TRADING – EQUITY OPTIONS

- In October 2015, the average daily number of exchange-traded options decreased 29% on the pcg. Single stock options average daily contracts traded were down 29% on the pcg and index options average daily contracts traded were down 26% on the pcg.

| Equity Options                                                                                         | October<br>2015<br>Month | October<br>2014<br>Month | October<br>2015<br>Financial<br>YTD | October<br>2014<br>Financial<br>YTD |
|--------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Exchange-traded options total trading days<br>(includes single stock equity options and index options) | 22                       | 23                       | 88                                  | 89                                  |
| Single stock equity options volume                                                                     |                          |                          |                                     |                                     |
| Total contracts                                                                                        | 6,378,129                | 9,431,861                | 30,756,358                          | 39,073,668                          |
| Change on pcg                                                                                          | -32%                     |                          | -21%                                |                                     |
| Average daily contracts                                                                                | 289,915                  | 410,081                  | 349,504                             | 439,030                             |
| Index options volume                                                                                   |                          |                          |                                     |                                     |
| Total contracts                                                                                        | 867,704                  | 1,227,034                | 4,140,243                           | 3,926,098                           |
| Change on pcg                                                                                          | -29%                     |                          | 5%                                  |                                     |
| Average daily contracts                                                                                | 39,441                   | 53,349                   | 47,048                              | 44,113                              |
| <b>Total derivatives volume</b>                                                                        |                          |                          |                                     |                                     |
| Total contracts                                                                                        | 7,245,833                | 10,658,895               | 34,896,601                          | 42,999,766                          |
| Change on pcg                                                                                          | -32%                     |                          | -19%                                |                                     |
| Average daily contracts                                                                                | 329,356                  | 463,430                  | 396,552                             | 483,143                             |
| Change on pcg                                                                                          | -29%                     |                          | -18%                                |                                     |



## CLEARING – EXCHANGE-TRADED MARKETS

- Participant margin balances held on balance sheet at month-end totalled \$4.5 billion in October 2015 compared to \$3.7 billion in October 2014.

| ASX Clearing Corporation                                                                       | October 2015 | October 2014 | October 2015  | October 2014  |
|------------------------------------------------------------------------------------------------|--------------|--------------|---------------|---------------|
| Collateral Balances – At End of Month                                                          | Month        | Month        | Financial YTD | Financial YTD |
| Cash margins held on balance sheet:                                                            |              |              |               |               |
| - ASX Clear (\$billion)                                                                        | 0.7          | 0.6          |               |               |
| - ASX Clear (Futures) (\$billion)                                                              | 3.7          | 3.0          |               |               |
| 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) | 3.5          | 4.0          |               |               |
| Total billable cash market value cleared (\$billion)                                           | 91.811       | 87.793       | 400.524       | 332.613       |

## SETTLEMENT

- The value of securities held in CHES were flat compared to the pc. The number of dominant settlement messages in October 2015 was 1% higher than the pc.
- The value of securities held in Austraclear was 13% higher than the pc.

| ASX Settlement                                           | October 2015 | October 2014 | October 2015  | October 2014  |
|----------------------------------------------------------|--------------|--------------|---------------|---------------|
|                                                          | Month        | Month        | Financial YTD | Financial YTD |
| Value of CHES holdings – period end (\$billion)          | 1,526.2      | 1,514.9      |               |               |
| Dominant settlement messages (million)                   | 1.4          | 1.4          | 5.5           | 5.4           |
| <b>Austraclear Settlement and Depository</b>             |              |              |               |               |
| Austraclear securities holdings – period end (\$billion) | 1,843.9      | 1,638.4      |               |               |



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 October 2015 has also been released today.

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