



# MARKET ANNOUNCEMENT

3 February 2012

## ASX Group Monthly Activity Report – January 2012

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 5.2% in January 2012. This performance was in line with rises in other major markets, including Hong Kong up 10.6%, Singapore up 9.8%, Germany up 9.5%, the US up 4.4%, Japan up 4.1% and the UK up 2.0%.

Volatility measures for the Australian equity market fell more in line with long-term averages during January:

- Current volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in January, down on the previous month (1.1%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell on average in January to 20.3 (compared to 20.8 in December).

## AUSTRALIAN SECURITIES EXCHANGE

### Listings and capital raisings

- In January 2012 total capital raised including scrip-for-scrip totalled \$0.8 billion, down 63% on the \$2.1 billion in the previous corresponding period (pcp).

Listings and Capital Raisings	Jan 2012 Month	Jan 2011 Month	Jan 2012 Financial YTD	Jan 2011 Financial YTD
New listed entities admitted	6	13	63	97
Change on pcp	-54%		-35%	
Total listed entities (at end of month)	2,221	2,220		
Change on pcp	-			
Initial capital raised (\$million)	37	904	6,766	21,517
Secondary capital raised (\$million)	444	782	18,169	19,151
Total capital raised (\$million)	481	1,686	24,935	40,668
Change on pcp	-71%		-39%	
Other capital raised including scrip-for-scrip (\$million)	307	417	4,318	14,102
Total capital raised including script-for-script (\$million)	788	2,103	29,253	54,770

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

- In January 2012 the number of trades was 6% higher than the pcg, while the total value of trading was 16% lower than the pcg.

Cash Markets	Jan 2012 Month	Jan 2011 Month	Jan 2012 Financial YTD	Jan 2011 Financial YTD
Total trading days	20	19	149	149
Cash market volume				
Total trades	10,727,367	10,127,413	97,751,872	80,307,880
Change on pcg	6%		22%	
Average daily trades	536,368	533,022	656,053	538,979
Change on pcg	1%		22%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	71.491	85.615	715.399	761.002
Change on pcg	-16%		-6%	
Average daily value (\$billion)	3.575	4.506	4.801	5.107
Change on pcg	-21%		-6%	
Average value per trade (\$)	6,664	8,454	7,319	9,476
Change on pcg	-21%		-23%	
Cash market behaviour statistics				
Turnover crossed (%)	23%	23%	24%	28%
Off-market turnover crossed (%)	11%	10%	11%	15%
On-market turnover crossed (%)	12%	13%	13%	13%
Total value crossed (\$billion)	16.482	21.747	171.829	215.287
Non billable value (above cap) (\$billion)	0.542	1.802	15.613	23.042
Total billable value (\$billion)	70.949	83.813	699.786	737.960
Cash market includes equity, warrant and interest rate market transactions				

## Trading – Financial derivatives markets

- In January 2012 total derivatives traded on ASX increased 6% on the pcpc, with the growth due to a rise in index options volume. Single stock options volume was 15% lower than pcpc.
- Total futures and options on futures volume on ASX 24 was flat on the pcpc.

Derivatives Markets	Jan 2012 Month	Jan 2011 Month	Jan 2012 Financial YTD	Jan 2011 Financial YTD
<b>Derivatives total trading days</b> (Derivatives includes exchange-traded options, commodities, and index options and futures)	20	19	149	149
<b>Derivatives volume</b>				
Total contracts	9,196,026	1,410,298	95,813,668	12,146,690
Total contracts – converted to previous contract size	1,495,471	1,410,298	16,175,703	12,146,690
Change on pcpc	6%		33%	
Average daily contracts	459,801	74,226	643,045	81,521
Average daily contracts – converted to previous contract size	74,774	74,226	108,562	81,521
Change on pcpc	1%		33%	
<b>Futures and options total trading days</b> (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	21	20	150	150
<b>Futures volume</b>	5,159,655	5,047,632	55,166,334	47,662,696
Change on pcpc	2%		16%	
Average daily contracts	245,698	252,382	367,776	317,751
Change on pcpc	-3%		16%	
<b>Options on futures volume</b>				
Total contracts	146,237	257,357	1,287,335	2,271,604
Change on pcpc	-43%		-43%	
Average daily contracts	6,964	12,868	8,582	15,144
Change on pcpc	-46%		-43%	
<b>Total futures and options on futures volume</b>				
Total contracts	5,305,892	5,304,989	56,453,669	49,934,300
Change on pcpc	-		13%	
Average daily contracts	252,662	265,249	376,358	332,895
Change on pcpc	-5%		13%	
<b>Contracts for difference market</b>				
Total trades	4,536	6,926	49,400	58,314
Total contracts traded	8,335,368	13,576,426	86,332,039	98,456,179
Notional value traded (\$million)	126.7	298.6	1,669.2	2,122.3
Total open interest value (at end of month) (\$million)	91.5	113.2		

- The January Delivery Period for ASX grain futures and options market was the second largest on record, with 11,157 contracts (223,140 tonnes) delivered.

## ASX CLEARING CORPORATION

### Clearing

- Participant cash margin balances held on-balance sheet averaged \$2.6 billion in January 2012 (\$2.3 billion pcg).

ASX Clearing Corporation	Jan 2012 Month	Jan 2011 Month	Jan 2012 Financial YTD	Jan 2011 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on-balance sheet:				
- ASX Clear (\$billion)	0.2	0.3		
- ASX Clear (Futures) (\$billion)	2.3	2.1		
Cash equivalents held on-balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.0		
Collateral cash cover held off-balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.2	4.2		
Total billable value cleared (\$billion)	60.089	69.607	588.020	590.828

## ASX SETTLEMENT CORPORATION

- The value of securities held in Chess was 6% lower than the pcg and the number of dominant settlement messages was 16% lower than the pcg.

ASX Settlement	Jan 2012 Month	Jan 2011 Month	Jan 2012 Financial YTD	Jan 2011 Financial YTD
Value of Chess holdings – period end (\$billion)	1,151.6	1,230.9		
Dominant settlement messages (million)	1.0	1.2	9.5	9.4
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,282.1	1,194.3		

A separate **ASX Compliance** activity report for January 2012 has also been released today.

ASX will announce its half-year result for the six-month period ending 31 December 2011 on 16 February 2012.

For further information:

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