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ASX Market Announcements Office  
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## ASX Group Monthly Activity Report – November 2012

Attached is a copy of the ASX Group Monthly Activity Report for November 2012.

**Amanda J Harkness**  
Group General Counsel & Company Secretary



## MARKET ANNOUNCEMENT

5 December 2012

### ASX Group Monthly Activity Report – November 2012

The value of ASX-listed stocks, as measured by the All Ordinaries Index, fell 0.4% in November 2012. This performance was below rises in other major markets, including Japan up 5.8%, Germany up 2.0%, Hong Kong up 1.8%, the UK up 1.5%, Singapore up 1.0% and the US up 0.3%.

Volatility measures for the Australian equity market were below long-term averages during November:

- Current volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November, up on the previous month (0.4%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) rose in November to an average of 14.2 (compared to 12.9 in October).

#### AUSTRALIAN SECURITIES EXCHANGE

##### Listings and capital raisings

- In November 2012 total capital raised including scrip-for-scrip totalled \$4.9 billion, down 5% on the \$5.2 billion in the previous corresponding period (pcp). Both initial and secondary capital raised (excluding scrip-for-scrip) were, however, higher than the pcp.

Listings and Capital Raisings	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
New listed entities admitted	12	8	32	45
Change on pcp	50%		-29%	
Total listed entities (at end of month)	2,189	2,227		
Change on pcp	-2%			
Initial capital raised (\$million)	1,934	939	3,339	3,035
Secondary capital raised (\$million)	2,555	2,642	16,513	12,390
Other capital raised including scrip-for-scrip (\$million)	406	1,590	1,944	3,649
Total capital raised including other (\$million)	4,895	5,171	21,796	19,074
Change on pcp	-5%		14%	

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

- In November 2012 the average daily number of trades was 7% lower than the pcp, and the average daily value of trading was 13% lower than the pcp.

Cash Markets	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
<b>Total trading days</b> (Cash market includes equity, warrant and interest rate market transactions)	22	22	110	109
<b>Cash market volume</b>				
Total trades	12,803,689	13,799,147	65,520,924	75,321,755
Change on pcp	-7%		-13%	
Average daily trades	581,986	627,234	595,645	691,025
Change on pcp	-7%		-14%	
<b>Cash market value (including value of crossed trades)</b>				
Total value (\$billion)	84.694	97.893	420.624	565.488
Change on pcp	-13%		-26%	
Average daily value (\$billion)	3.850	4.450	3.824	5.188
Change on pcp	-13%		-26%	
Average value per trade (\$)	6,615	7,094	6,420	7,508
Change on pcp	-7%		-14%	
<b>Cash market behaviour statistics</b>				
Turnover crossed (%)	21%	24%	21%	24%
Off-market turnover crossed (%)	14%	11%	14%	11%
On-market turnover crossed (%)	7%	13%	7%	13%
Total value crossed (\$billion)	17.584	23.963	87.473	136.357
Non-billable value (above cap) (\$billion)	1.089	2.851	7.257	12.938
Total billable value (\$billion)	83.605	95.042	413.367	552.550

## Trading – Financial derivatives markets

- In November 2012 average daily derivatives traded on ASX increased 2% on the pcp with both single stock options and index option volumes higher.
- Average daily futures and options on futures volume on ASX 24 increased 20% on the pcp with both futures and options volumes higher.

Derivatives Markets	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
<b>Derivatives total trading days</b> (Derivatives includes exchange-traded options, commodities, and index options and futures)	22	22	110	109
<b>Equity options volume</b>				
Total contracts	11,512,148	11,366,900	62,393,386	69,553,733
Change on pcp	1%		-10%	
Average daily contracts	523,279	516,677	567,213	638,108
<b>Index futures and options volume</b>				
Total contracts	1,048,730	993,863	5,152,494	5,835,741
Change on pcp	6%		-12%	
Average daily contracts	47,670	45,176	46,841	53,539
<b>Total derivatives volume</b>				
Total contracts	12,560,878	12,360,763	67,545,880	75,389,474
Change on pcp	2%		-10%	
Average daily contracts	570,949	561,853	614,053	691,647
Change on pcp	2%		-11%	
<b>Futures and options total trading days</b> (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	22	22	110	109
<b>Futures volume</b>				
Total contracts	7,497,741	6,380,283	40,900,157	42,822,673
Change on pcp	18%		-4%	
Average daily contracts	340,806	290,013	371,820	392,869
<b>Options on futures volume</b>				
Total contracts	294,692	132,974	1,593,531	1,063,687
Change on pcp	122%		50%	
Average daily contracts	13,395	6,044	14,487	9,759
<b>Total futures and options on futures volume</b>				
Total contracts	7,792,433	6,513,257	42,493,688	43,886,360
Change on pcp	20%		-3%	
Average daily contracts	354,202	296,057	386,306	402,627
Change on pcp	20%		-4%	
<b>Contracts for difference market</b>				
Total trades	3,933	6,809	28,489	39,970
Total contracts traded	8,690,812	10,048,121	43,220,929	71,226,946
Notional value traded (\$million)	113.6	226.9	611.5	1,397.6
Total open interest value (at end of month) (\$million)	68.0	88.5		

## ASX CLEARING CORPORATION

### Clearing

- Participant margin balances held on balance sheet averaged \$3.2 billion in November 2012 (\$2.9 billion pcp) with a month-end balance of \$3.0 billion in November 2012 compared to \$2.9 billion in November 2011.

ASX Clearing Corporation	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
<b>Collateral Balances – At End of Month</b>				
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.2	0.3		
- ASX Clear (Futures) (\$billion)	2.8	2.6		
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)	4.0	4.0		
<b>Total billable value cleared (\$billion)</b>	<b>73.012</b>	<b>79.948</b>	<b>359.834</b>	<b>463.471</b>

## ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 11% higher than the pcp and the number of dominant settlement messages was 6% lower than the pcp.
- The value of securities held in Austraclear was 7% higher than the pcp.

ASX Settlement	Nov 2012 Month	Nov 2011 Month	Nov 2012 Financial YTD	Nov 2011 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,236.6	1,112.7		
Dominant settlement messages (million)	1.2	1.3	6.3	7.3
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	1,369.7	1,284.5		

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

### For further information:

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