



6 November 2023

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### ASX GROUP MONTHLY ACTIVITY REPORT – OCTOBER 2023

Attached is a copy of the ASX Group Monthly Activity Report for October 2023.

Release of market announcement authorised by:

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# Market Announcement

6 November 2023

## ASX Group Monthly Activity Report – October 2023

### Listings and Capital Raisings

- In October 2023, total initial and secondary capital quoted was \$24.2 billion, compared to \$3.2 billion in the previous corresponding period (pcp).

| Listings and Capital Raisings                                 | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|---------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| New listed entities admitted                                  | 6                        | 8                        | 19                                  | 26                                  |
| De-listings                                                   | 9                        | 6                        | 58                                  | 44                                  |
| Total listed entities (at end of month)                       | 2,216                    | 2,299                    |                                     |                                     |
| Change on pcp                                                 | -4%                      |                          |                                     |                                     |
| Quoted market capital of new listings (\$million)             | 21,135                   | 342                      | 25,894                              | 1,131                               |
| Change on pcp                                                 | large                    |                          | large                               |                                     |
| Secondary capital raised (\$million)                          | 2,353                    | 2,190                    | 11,674                              | 20,100                              |
| Other capital raised including scrip-for-scrip (\$million)    | 669                      | 654                      | 2,043                               | 2,493                               |
| Total secondary capital raised (\$million)                    | 3,022                    | 2,844                    | 13,717                              | 22,593                              |
| Change on pcp                                                 | 6%                       |                          | -39%                                |                                     |
| <b>Total initial and secondary capital quoted (\$million)</b> | <b>24,157</b>            | <b>3,186</b>             | <b>39,611</b>                       | <b>23,724</b>                       |
| Change on pcp                                                 | large                    |                          | 67%                                 |                                     |

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

- In October 2023, the average daily number of trades was down 9% on the pc. The average daily value traded on-market of \$4.952 billion was down 12% on the pc.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in October, down from 1.0% in the pc.
- Future volatility (as measured by the S&P/ASX 200 VIX) in October was an average of 13.6, down 28% on pc.

| Cash Markets                                                                                       | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|----------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Total trading days<br>(Cash market includes equity, warrant and interest rate market transactions) | 22                       | 21                       | 87                                  | 86                                  |
| Cash market volume                                                                                 |                          |                          |                                     |                                     |
| Total trades                                                                                       | 30,704,337               | 32,324,515               | 122,162,336                         | 139,766,583                         |
| Change on pc                                                                                       | -5%                      |                          | -13%                                |                                     |
| Average daily trades                                                                               | 1,395,652                | 1,539,263                | 1,404,165                           | 1,625,193                           |
| Change on pc                                                                                       | -9%                      |                          | -14%                                |                                     |
| Cash market value                                                                                  |                          |                          |                                     |                                     |
| Open trading (\$billion)                                                                           | 63.285                   | 75.524                   | 260.018                             | 307.172                             |
| Auctions trading (\$billion)                                                                       | 35.013                   | 32.887                   | 144.093                             | 144.393                             |
| Centre Point (\$billion)                                                                           | 10.656                   | 10.317                   | 44.791                              | 42.244                              |
| <b>On-market value</b>                                                                             | <b>108.954</b>           | <b>118.728</b>           | <b>448.902</b>                      | <b>493.809</b>                      |
| Change on pc                                                                                       | -8%                      |                          | -9%                                 |                                     |
| Trade reporting* (\$billion)                                                                       | 21.035                   | 18.569                   | 90.310                              | 75.310                              |
| <b>Total cash market value (\$billion)</b>                                                         | <b>129.989</b>           | <b>137.297</b>           | <b>539.212</b>                      | <b>569.119</b>                      |
| Change on pc                                                                                       | -5%                      |                          | -5%                                 |                                     |
| On-market average daily value (\$billion)                                                          | 4.952                    | 5.654                    | 5.160                               | 5.742                               |
| Change on pc                                                                                       | -12%                     |                          | -10%                                |                                     |
| Total average daily value (\$billion)                                                              | 5.909                    | 6.538                    | 6.198                               | 6.618                               |
| Change on pc                                                                                       | -10%                     |                          | -6%                                 |                                     |
| Average value per trade (\$)                                                                       | 4,234                    | 4,247                    | 4,414                               | 4,072                               |
| Change on pc                                                                                       | 0%                       |                          | 8%                                  |                                     |
| All Ordinaries Index (average daily movement)                                                      | 0.6%                     | 1.0%                     |                                     |                                     |
| Change on pc                                                                                       | -42bps                   |                          |                                     |                                     |
| S&P/ASX 200 VIX (average daily value)                                                              | 13.6                     | 18.8                     |                                     |                                     |
| Change on pc                                                                                       | -28%                     |                          |                                     |                                     |

\*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 October 2023, average daily futures volume was up 34% on pcp and average daily options volume was 804, compared to 371 in the pcp. Total average daily futures and options on futures volumes was up 34% on pcp.

| Futures                                                                                                           | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|-------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Futures and options total trading days<br>(includes interest rate, ASX SPI 200, commodities and energy contracts) | 22                       | 21                       | 87                                  | 87                                  |
| Futures volume                                                                                                    |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 12,933,496               | 9,244,037                | 48,997,003                          | 42,886,058                          |
| Change on pcp                                                                                                     | 40%                      |                          | 14%                                 |                                     |
| Average daily contracts                                                                                           | 587,886                  | 440,192                  | 563,184                             | 492,943                             |
| Change on pcp                                                                                                     | 34%                      |                          | 14%                                 |                                     |
| Options on futures volume                                                                                         |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 17,691                   | 7,795                    | 52,407                              | 33,974                              |
| Change on pcp                                                                                                     | large                    |                          | 54%                                 |                                     |
| Average daily contracts                                                                                           | 804                      | 371                      | 602                                 | 391                                 |
| Change on pcp                                                                                                     | large                    |                          | 54%                                 |                                     |
| Total futures and options on futures volume                                                                       |                          |                          |                                     |                                     |
| Total contracts                                                                                                   | 12,951,187               | 9,251,832                | 49,049,410                          | 42,920,032                          |
| Change on pcp                                                                                                     | 40%                      |                          | 14%                                 |                                     |
| Average daily contracts                                                                                           | 588,690                  | 440,563                  | 563,786                             | 493,334                             |
| Change on pcp                                                                                                     | 34%                      |                          | 14%                                 |                                     |

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

<https://www.asx.com.au/content/dam/asx/documents/unlinked-docs/monthly-futures-markets-report-231031.pdf>

## Clearing – OTC Markets

- In October 2023, the notional value of OTC interest rate derivative contracts centrally cleared was \$386.871 billion, compared to \$427.535 billion in the pcp.

| OTC Markets                                                               | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|---------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Total notional cleared value (\$billion) <sup>1</sup>                     | 386.871                  | 427.535                  | 1,595.679                           | 1,999.001                           |
| Change on pcp                                                             | -10%                     |                          | -20%                                |                                     |
| Open notional cleared value (\$billion) <sup>1</sup><br>(at end of month) | 3,466.852                | 3,950.566                |                                     |                                     |
| Change on pcp                                                             | -12%                     |                          |                                     |                                     |

<sup>1</sup>Cleared notional value is double sided

## Trading – Equity Options

- In October 2023, single stock options average daily contracts traded were down 3% and index options average daily contracts traded were up 1% on the pcpc.

| Equity Options                                                                                         | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|--------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Exchange-traded options total trading days<br>(includes single stock equity options and index options) | 22                       | 21                       | 87                                  | 86                                  |
| Single stock equity options volume                                                                     |                          |                          |                                     |                                     |
| Total contracts                                                                                        | 4,585,019                | 4,498,434                | 21,662,210                          | 18,535,170                          |
| Change on pcpc                                                                                         | 2%                       |                          | 17%                                 |                                     |
| Average daily contracts                                                                                | 208,410                  | 214,211                  | 248,991                             | 215,525                             |
| Change on pcpc                                                                                         | -3%                      |                          | 16%                                 |                                     |
| Index options volume                                                                                   |                          |                          |                                     |                                     |
| Total contracts                                                                                        | 561,468                  | 531,092                  | 2,862,674                           | 2,133,452                           |
| Change on pcpc                                                                                         | 6%                       |                          | 34%                                 |                                     |
| Average daily contracts                                                                                | 25,521                   | 25,290                   | 32,904                              | 24,808                              |
| Change on pcpc                                                                                         | 1%                       |                          | 33%                                 |                                     |

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$10.0 billion at 31 October 2023, compared to \$11.7 billion at 31 October 2022. Participant margin balances subject to risk management haircuts were \$6.6 billion at 31 October 2023, compared to \$8.0 billion at 31 October 2022.

| ASX Clearing Corporation<br>Collateral Balances – At End of Month                                 | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|---------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Cash margins held on balance sheet:                                                               |                          |                          |                                     |                                     |
| - ASX Clear (\$billion)                                                                           | 0.9                      | 1.1                      |                                     |                                     |
| - ASX Clear (Futures) (\$billion)                                                                 | 8.6                      | 10.2                     |                                     |                                     |
| Cash equivalents held on balance sheet – ASX Clear<br>(Futures) (\$billion)                       | 0.5                      | 0.4                      |                                     |                                     |
| <b>Total cash margins held on balance sheet</b>                                                   | <b>10.0</b>              | <b>11.7</b>              |                                     |                                     |
| Change on pcpc                                                                                    | -15%                     |                          |                                     |                                     |
| Collateral cash cover held off balance sheet (equities<br>and guarantees) – ASX Clear (\$billion) | 3.1                      | 3.2                      |                                     |                                     |
| Change on pcpc                                                                                    | -3%                      |                          |                                     |                                     |
| Total billable cash market value cleared (\$billion)                                              | 120.072                  | 129.530                  | 489.122                             | 534.829                             |
| Change on pcpc                                                                                    | -7%                      |                          | -9%                                 |                                     |

## Settlement

- The value of securities held in CHESS was 2% lower than the pcg. The number of dominant settlement messages in October 2023 was 4% lower than the pcg.
- The value of securities held in Austraclear was 6% higher than the pcg.

| ASX Settlement                                           | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|----------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| Value of CHESS holdings – period end (\$billion)         | 2,507.0                  | 2,563.5                  |                                     |                                     |
| Change on pcg                                            | -2%                      |                          |                                     |                                     |
| Dominant settlement messages (million)                   | 1.624                    | 1.686                    | 6.735                               | 7.024                               |
| Change on pcg                                            | -4%                      |                          | -4%                                 |                                     |
| <b>Austraclear Settlement and Depository</b>             |                          |                          |                                     |                                     |
| Austraclear securities holdings – period end (\$billion) | 3,089.3                  | 2,921.3                  |                                     |                                     |
| Change on pcg                                            | 6%                       |                          |                                     |                                     |

## Participants

- During the month of October 2023, Aardvark Trading LLC and Marex Australia Pty Ltd were admitted as ASX 24 Participants. There were no resignations.

| ASX Participants <sup>1</sup>                        | October<br>2023<br>Month | October<br>2022<br>Month | October<br>2023<br>Financial<br>YTD | October<br>2022<br>Financial<br>YTD |
|------------------------------------------------------|--------------------------|--------------------------|-------------------------------------|-------------------------------------|
| New admissions                                       | 0                        | 1                        |                                     |                                     |
| Resignations and removals                            | 0                        | 2                        |                                     |                                     |
| Market/Clearing/Settlement Participants at month end | 99                       | 102                      |                                     |                                     |
| <b>ASX 24 Participants</b>                           |                          |                          |                                     |                                     |
| New admissions                                       | 2                        | 0                        |                                     |                                     |
| Resignations and removals                            | 0                        | 2                        |                                     |                                     |
| Trading/Clearing Participants at month end           | 47                       | 44                       |                                     |                                     |

<sup>1</sup> Figures exclude Special Settlement Participants set up to effect a specific corporate action as their participation is only temporary.

## 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>

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