



6 December 2022

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### ASX GROUP MONTHLY ACTIVITY REPORT – NOVEMBER 2022

Attached is a copy of the ASX Group Monthly Activity Report for November 2022.

Release of market announcement authorised by:

**Johanna O'Rourke**

Acting Group General Counsel and Company Secretary

# Market Announcement

6 December 2022

## ASX Group Monthly Activity Report – November 2022

### Listings and Capital Raisings

- In November 2022, total capital raised was \$4.1 billion, down 75% on the previous corresponding period (pcp).

| Listings and Capital Raisings                              | November<br>2022<br>Month | November<br>2021<br>Month | November<br>2022<br>Financial<br>YTD | November<br>2021<br>Financial<br>YTD |
|------------------------------------------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| New listed entities admitted                               | 6                         | 27                        | 32                                   | 124                                  |
| De-listings                                                | 12                        | 14                        | 56                                   | 68                                   |
| Total listed entities (at end of month)                    | 2,293                     | 2,284                     | -                                    | -                                    |
| Change on pcp                                              | 0%                        | -                         | -                                    | -                                    |
| Initial capital raised (\$million)                         | 35                        | 10,391                    | 1,166                                | 26,577                               |
| Change on pcp                                              | -100%                     | -                         | -96%                                 | -                                    |
| Secondary capital raised (\$million)                       | 3,726                     | 5,046                     | 23,826                               | 28,931                               |
| Other capital raised including scrip-for-scrip (\$million) | 314                       | 741                       | 2,807                                | 9,853                                |
| Total secondary capital raised (\$million)                 | 4,040                     | 5,787                     | 26,633                               | 38,784                               |
| Change on pcp                                              | -30%                      | -                         | -31%                                 | -                                    |
| <b>Total capital raised including other (\$million)</b>    | <b>4,075</b>              | <b>16,178</b>             | <b>27,799</b>                        | <b>65,361</b>                        |
| Change on pcp                                              | -75%                      | -                         | -57%                                 | -                                    |

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

- In November 2022, the average daily number of trades was down 13% on the pcpc. The average daily value traded on-market of \$6.077 billion was down 6% on the pcpc.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in November, up 0.1% on pcpc.
- Future volatility (as measured by the S&P/ASX 200 VIX) in November was an average of 14.7, compared to 12.8 in the pcpc.

| Cash Markets                                                                                       | November<br>2022<br>Month | November<br>2021<br>Month | November<br>2022<br>Financial<br>YTD | November<br>2021<br>Financial<br>YTD |
|----------------------------------------------------------------------------------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Total trading days<br>(Cash market includes equity, warrant and interest rate market transactions) | 22                        | 22                        | 108                                  | 109                                  |
| Cash market volume                                                                                 |                           |                           |                                      |                                      |
| Total trades                                                                                       | 32,584,152                | 37,507,686                | 172,350,735                          | 180,083,800                          |
| Change on pcpc                                                                                     | -13%                      | -                         | -4%                                  | -                                    |
| Average daily trades                                                                               | 1,481,098                 | 1,704,895                 | 1,595,840                            | 1,652,145                            |
| Change on pcpc                                                                                     | -13%                      | -                         | -3%                                  | -                                    |
| Cash market value                                                                                  |                           |                           |                                      |                                      |
| Open trading (\$billion)                                                                           | 80.593                    | 91.784                    | 387.765                              | 455.916                              |
| Auctions trading (\$billion)                                                                       | 40.029                    | 38.393                    | 184.422                              | 176.624                              |
| Centre Point (\$billion)                                                                           | 13.073                    | 11.434                    | 55.317                               | 53.119                               |
| <b>On-market value</b>                                                                             | <b>133.695</b>            | <b>141.611</b>            | <b>627.504</b>                       | <b>685.659</b>                       |
| Change on pcpc                                                                                     | -6%                       | -                         | -8%                                  | -                                    |
| Trade reporting* (\$billion)                                                                       | 24.245                    | 21.984                    | 99.555                               | 105.685                              |
| <b>Total cash market value (\$billion)</b>                                                         | <b>157.940</b>            | <b>163.595</b>            | <b>727.059</b>                       | <b>791.344</b>                       |
| Change on pcpc                                                                                     | -3%                       | -                         | -8%                                  | -                                    |
| On-market average daily value (\$billion)                                                          | 6.077                     | 6.437                     | 5.810                                | 6.290                                |
| Change on pcpc                                                                                     | -6%                       | -                         | -8%                                  | -                                    |
| Total average daily value (\$billion)                                                              | 7.179                     | 7.436                     | 6.732                                | 7.260                                |
| Change on pcpc                                                                                     | -3%                       | -                         | -7%                                  | -                                    |
| Average value per trade (\$)                                                                       | 4,847                     | 4,362                     | 4,218                                | 4,394                                |
| Change on pcpc                                                                                     | 11%                       | -                         | -4%                                  | -                                    |
| All Ordinaries Index (average daily movement)                                                      | 0.6%                      | 0.5%                      | -                                    | -                                    |
| Change on pcpc                                                                                     | 0.1%                      | -                         | -                                    | -                                    |
| S&P/ASX 200 VIX (average daily value)                                                              | 14.7                      | 12.8                      | -                                    | -                                    |
| Change on pcpc                                                                                     | 15%                       | -                         | -                                    | -                                    |

\*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 November 2022, average daily futures volume was up 16% on pcp and average daily options volume was down 27% on the pcp. Total average daily futures and options on futures volumes was up 16% on pcp.

| <b>Futures</b>                                                                                                    | <b>November<br/>2022<br/>Month</b> | <b>November<br/>2021<br/>Month</b> | <b>November<br/>2022<br/>Financial<br/>YTD</b> | <b>November<br/>2021<br/>Financial<br/>YTD</b> |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------|
| Futures and options total trading days<br>(includes interest rate, ASX SPI 200, commodities and energy contracts) | 22                                 | 22                                 | 109                                            | 109                                            |
| <b>Futures volume</b>                                                                                             |                                    |                                    |                                                |                                                |
| Total contracts                                                                                                   | 10,230,929                         | 8,831,786                          | 53,116,987                                     | 54,463,021                                     |
| Change on pcp                                                                                                     | 16%                                | -                                  | -2%                                            | -                                              |
| Average daily contracts                                                                                           | 465,042                            | 401,445                            | 487,312                                        | 499,661                                        |
| Change on pcp                                                                                                     | 16%                                | -                                  | -2%                                            | -                                              |
| <b>Options on futures volume</b>                                                                                  |                                    |                                    |                                                |                                                |
| Total contracts                                                                                                   | 9,651                              | 13,251                             | 43,625                                         | 54,852                                         |
| Change on pcp                                                                                                     | -27%                               | -                                  | -20%                                           | -                                              |
| Average daily contracts                                                                                           | 439                                | 602                                | 400                                            | 503                                            |
| Change on pcp                                                                                                     | -27%                               | -                                  | -20%                                           | -                                              |
| <b>Total futures and options on futures volume</b>                                                                |                                    |                                    |                                                |                                                |
| Total contracts                                                                                                   | 10,240,580                         | 8,845,037                          | 53,160,612                                     | 54,517,873                                     |
| Change on pcp                                                                                                     | 16%                                | -                                  | -2%                                            | -                                              |
| Average daily contracts                                                                                           | 465,481                            | 402,047                            | 487,712                                        | 500,164                                        |
| Change on pcp                                                                                                     | 16%                                | -                                  | -2%                                            | -                                              |

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

<https://www2.asx.com.au/content/dam/asx/documents/unlinked-docs/monthly-futures-markets-report-221130.pdf>

## Clearing – OTC Markets

- In November 2022, the notional value of OTC interest rate derivative contracts centrally cleared was \$590.168 billion, compared to \$308.110 billion in the pcp.

| <b>OTC Markets</b>                                           | <b>November<br/>2022<br/>Month</b> | <b>November<br/>2021<br/>Month</b> | <b>November<br/>2022<br/>Financial<br/>YTD</b> | <b>November<br/>2021<br/>Financial<br/>YTD</b> |
|--------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------|
| Total notional cleared value (\$billion)                     | 590.168                            | 308.110                            | 2,589.169                                      | 1,731.485                                      |
| Change on pcp                                                | 92%                                | -                                  | 50%                                            | -                                              |
| Open notional cleared value (\$billion)<br>(at end of month) | 4,048.439                          | 3,520.951                          | -                                              | -                                              |
| Change on pcp                                                | 15%                                | -                                  | -                                              | -                                              |

## Trading – Equity Options

- In November 2022, single stock options average daily contracts traded were up 2% and index options average daily contracts traded were up 48% on the pcip.

| Equity Options                                                                                         | November<br>2022<br>Month | November<br>2021<br>Month | November<br>2022<br>Financial<br>YTD | November<br>2021<br>Financial<br>YTD |
|--------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Exchange-traded options total trading days<br>(includes single stock equity options and index options) | 22                        | 22                        | 108                                  | 109                                  |
| Single stock equity options volume                                                                     |                           |                           |                                      |                                      |
| Total contracts                                                                                        | 5,127,185                 | 5,034,737                 | 23,662,355                           | 24,190,992                           |
| Change on pcip                                                                                         | 2%                        | -                         | -2%                                  | -                                    |
| Average daily contracts                                                                                | 233,054                   | 228,852                   | 219,096                              | 221,936                              |
| Change on pcip                                                                                         | 2%                        | -                         | -1%                                  | -                                    |
| Index options volume                                                                                   |                           |                           |                                      |                                      |
| Total contracts                                                                                        | 684,384                   | 463,391                   | 2,817,836                            | 2,108,691                            |
| Change on pcip                                                                                         | 48%                       | -                         | 34%                                  | -                                    |
| Average daily contracts                                                                                | 31,108                    | 21,063                    | 26,091                               | 19,346                               |
| Change on pcip                                                                                         | 48%                       | -                         | 35%                                  | -                                    |

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet at month-end totalled \$11.2 billion in November 2022, compared to \$11.6 billion in November 2021.

| ASX Clearing Corporation<br>Collateral Balances – At End of Month                                 | November<br>2022<br>Month | November<br>2021<br>Month | November<br>2022<br>Financial<br>YTD | November<br>2021<br>Financial<br>YTD |
|---------------------------------------------------------------------------------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Cash margins held on balance sheet:                                                               |                           |                           |                                      |                                      |
| - ASX Clear (\$billion)                                                                           | 1.2                       | 0.9                       | -                                    | -                                    |
| - ASX Clear (Futures) (\$billion)                                                                 | 9.6                       | 10.0                      | -                                    | -                                    |
| Cash equivalents held on balance sheet – ASX Clear<br>(Futures) (\$billion)                       | 0.4                       | 0.7                       | -                                    | -                                    |
| <b>Total cash margins held on balance sheet</b>                                                   | <b>11.2</b>               | <b>11.6</b>               | -                                    | -                                    |
| Change on pcip                                                                                    | -3%                       | -                         | -                                    | -                                    |
| Collateral cash cover held off balance sheet (equities<br>and guarantees) – ASX Clear (\$billion) |                           |                           |                                      |                                      |
|                                                                                                   | 3.4                       | 3.2                       | -                                    | -                                    |
| Change on pcip                                                                                    | 6%                        | -                         | -                                    | -                                    |
| Total billable cash market value cleared (\$billion)                                              | 144.588                   | 152.863                   | 679.417                              | 743.592                              |
| Change on pcip                                                                                    | -5%                       | -                         | -9%                                  | -                                    |

## Settlement

- The value of securities held in CHESS was 2% higher than the pcg. The number of dominant settlement messages in November 2022 was 3% lower than the pcg.
- The value of securities held in Austraclear was 6% higher than the pcg.

| <b>ASX Settlement</b>                                    | <b>November<br/>2022<br/>Month</b> | <b>November<br/>2021<br/>Month</b> | <b>November<br/>2022<br/>Financial<br/>YTD</b> | <b>November<br/>2021<br/>Financial<br/>YTD</b> |
|----------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------|
| Value of CHESS holdings – period end (\$billion)         | 2,750.9                            | 2,700.4                            | -                                              | -                                              |
| Change on pcg                                            | 2%                                 | -                                  | -                                              | -                                              |
| Dominant settlement messages (million)                   | 1.815                              | 1.865                              | 8.839                                          | 9.361                                          |
| Change on pcg                                            | -3%                                | -                                  | -6%                                            | -                                              |
| <b>Austraclear Settlement and Depository</b>             |                                    |                                    |                                                |                                                |
| Austraclear securities holdings – period end (\$billion) | 2,944.9                            | 2,785.1                            | -                                              | -                                              |
| Change on pcg                                            | 6%                                 | -                                  | -                                              | -                                              |

## Participants

- During the month of November 2022 – BGC Securities (Australia) Pty Limited resigned as an ASX Participant.

| <b>ASX Participants <sup>1</sup></b>                 | <b>November<br/>2022<br/>Month</b> | <b>November<br/>2021<br/>Month</b> |
|------------------------------------------------------|------------------------------------|------------------------------------|
| New admissions                                       | 0                                  | 0                                  |
| Resignations and removals                            | 1                                  | 0                                  |
| Market/Clearing/Settlement Participants at month end | 101                                | 105                                |
| <b>ASX 24 Participants</b>                           |                                    |                                    |
| New admissions                                       | 0                                  | 0                                  |
| Resignations and removals                            | 0                                  | 0                                  |
| Trading/Clearing Participants at month end           | 44                                 | 47                                 |

<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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