



6 December 2023

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### **ASX GROUP MONTHLY ACTIVITY REPORT – NOVEMBER 2023**

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

Release of market announcement authorised by:

**Johanna O'Rourke**

Group General Counsel and Company Secretary

# Market Announcement

6 December 2023

## ASX Group Monthly Activity Report – November 2023

### Listings and Capital Raisings

- In November 2023, total initial and secondary capital quoted was \$3.5 billion, compared to \$4.1 billion in the previous corresponding period (pcp).

Listings and Capital Raisings	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
New listed entities admitted	4	6	23	32
De-listings	16	12	74	56
Total listed entities (at end of month)	2,204	2,293		
Change on pcp	-4%			
Quoted market capitalisation of new listings (\$million)	40	35	25,934	1,166
Change on pcp	14%		large	
Secondary capital raised (\$million)	2,956	3,726	14,630	23,826
Other capital raised including scrip-for-scrip (\$million)	474	314	2,517	2,807
Total secondary capital raised (\$million)	3,430	4,040	17,147	26,633
Change on pcp	-15%		-36%	
<b>Total initial and secondary capital quoted (\$million)</b>	<b>3,470</b>	<b>4,075</b>	<b>43,081</b>	<b>27,799</b>
Change on pcp	-15%		55%	



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

- In November 2023, the average daily number of trades was down 4% on the pcp. The average daily value traded on-market of \$4.953 billion was down 18% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in November, down from 0.6% in the pcp.
- Future volatility (as measured by the S&P/ASX 200 VIX) in November was an average of 11.6, down 21% on pcp.

Cash Markets	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	22	22	109	108
Cash market volume				
Total trades	31,321,312	32,584,152	153,483,648	172,350,735
Change on pcp	-4%		-11%	
Average daily trades	1,423,696	1,481,098	1,408,107	1,595,840
Change on pcp	-4%		-12%	
Cash market value				
Open trading (\$billion)	61.696	80.593	321.714	387.765
Auctions trading (\$billion)	36.544	40.029	180.637	184.422
Centre Point (\$billion)	10.725	13.073	55.516	55.317
<b>On-market value</b>	<b>108.965</b>	<b>133.695</b>	<b>557.867</b>	<b>627.504</b>
Change on pcp	-18%		-11%	
Trade reporting* (\$billion)	24.655	24.245	114.965	99.555
<b>Total cash market value (\$billion)</b>	<b>133.620</b>	<b>157.940</b>	<b>672.832</b>	<b>727.059</b>
Change on pcp	-15%		-7%	
On-market average daily value (\$billion)	4.953	6.077	5.118	5.810
Change on pcp	-18%		-12%	
Total average daily value (\$billion)	6.074	7.179	6.173	6.732
Change on pcp	-15%		-8%	
Average value per trade (\$)	4,266	4,847	4,384	4,218
Change on pcp	-12%		4%	
All Ordinaries Index (average daily movement)	0.5%	0.6%		
Change on pcp	-5bps			
S&P/ASX 200 VIX (average daily value)	11.6	14.7		
Change on pcp	-21%			

\*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 2023, average daily futures volume was up 24% on pcp and average daily options volume was 816, compared to 439 in the pcp. Total average daily futures and options on futures volumes was up 24% on pcp.

Futures	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	22	22	109	109
<b>Futures volume</b>				
Total contracts	12,663,733	10,230,929	61,660,736	53,116,987
Change on pcp	24%		16%	
Average daily contracts	575,624	465,042	565,695	487,312
Change on pcp	24%		16%	
<b>Options on futures volume</b>				
Total contracts	17,952	9,651	70,359	43,625
Change on pcp	86%		61%	
Average daily contracts	816	439	645	400
Change on pcp	86%		61%	
<b>Total futures and options on futures volume</b>				
Total contracts	12,681,685	10,240,580	61,731,095	53,160,612
Change on pcp	24%		16%	
Average daily contracts	576,440	465,481	566,340	487,712
Change on pcp	24%		16%	

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-231130.pdf>

## Clearing – OTC Markets

- In November 2023, the notional value of OTC interest rate derivative contracts centrally cleared was \$515.263 billion, compared to \$590.168 billion in the pcp.

OTC Markets	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
Total notional cleared value (\$billion) <sup>1</sup>	515.263	590.168	2,110.942	2,589.169
Change on pcp	-13%		-18%	
Open notional cleared value (\$billion) <sup>1</sup> (at end of month)	3,556.810	4,048.439		
Change on pcp	-12%			

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



## Trading – Equity Options

- In November 2023, single stock options average daily contracts traded were down 7% and index options average daily contracts traded were down 31% on the pcp.

Equity Options	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	22	22	109	108
Single stock equity options volume				
Total contracts	4,758,534	5,127,185	26,420,744	23,662,355
Change on pcp	-7%		12%	
Average daily contracts	216,297	233,054	242,392	219,096
Change on pcp	-7%		11%	
Index options volume				
Total contracts	475,240	684,384	3,337,914	2,817,836
Change on pcp	-31%		18%	
Average daily contracts	21,602	31,108	30,623	26,091
Change on pcp	-31%		17%	

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$9.6 billion at 30 November 2023, compared to \$11.2 billion at 30 November 2022. Participant margin balances subject to risk management haircuts were \$6.1 billion at 30 November 2023, compared to \$7.8 billion at 30 November 2022.

ASX Clearing Corporation Collateral Balances – At End of Month	November 2023 Month	November 2022 Month	November 2023 Financial YTD	November 2022 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.9	1.2		
- ASX Clear (Futures) (\$billion)	8.2	9.6		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.5	0.4		
<b>Total cash margins held on balance sheet</b>	<b>9.6</b>	<b>11.2</b>		
Change on pcp	-14%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	3.2	3.4		
Change on pcp	-6%			
Total billable cash market value cleared (\$billion)	119.247	144.588	608.369	679.417
Change on pcp	-18%		-10%	

## Settlement

- The value of securities held in CHESS was 3% lower than the pcp. The number of dominant settlement messages in November 2023 was 8% lower than the pcp.
- The value of securities held in Austraclear was 6% higher than the pcp.

<b>ASX Settlement</b>	<b>November 2023 Month</b>	<b>November 2022 Month</b>	<b>November 2023 Financial YTD</b>	<b>November 2022 Financial YTD</b>
Value of CHESS holdings – period end (\$billion)	2,669.7	2,750.9		
Change on pcp	-3%			
Dominant settlement messages (million)	1.678	1.815	8.413	8.839
Change on pcp	-8%		-5%	
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	3,107.5	2,944.9		
Change on pcp	6%			

## Participants

- During the month of November 2023, TransMarket Antipode LLC resigned as an ASX 24 Principal Trading Participant. There were no admissions.

<b>ASX Participants<sup>1</sup></b>	<b>November 2023 Month</b>	<b>November 2022 Month</b>	<b>November 2023 Financial YTD</b>	<b>November 2022 Financial YTD</b>
New admissions	0	0		
Resignations and removals	0	1		
Market/Clearing/Settlement Participants at month end	99	101		
<b>ASX 24 Participants</b>				
New admissions	0	0		
Resignations and removals	1	0		
Trading/Clearing Participants at month end	46	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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