



5 January 2024

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ASX GROUP MONTHLY ACTIVITY REPORT – DECEMBER 2023

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

Release of market announcement authorised by:

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Market Announcement

5 January 2024

ASX Group Monthly Activity Report – December 2023

Listings and Capital Raisings

- In December 2023, total new capital quoted was \$12.6 billion, compared to \$4.4 billion in the previous corresponding period (pcp).

| Listings and Capital Raisings | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|--|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| New listed entities admitted | 5 | 8 | 28 | 40 |
| De-listings | 18 | 9 | 92 | 65 |
| Total listed entities (at end of month) | 2,191 | 2,292 | | |
| Change on pcp | -4% | | | |
| Quoted market capitalisation of new listings (\$million) | 7,231 | 829 | 33,165 | 1,995 |
| Change on pcp | large | | large | |
| Secondary capital raised (\$million) | 4,651 | 2,839 | 19,281 | 26,665 |
| Other capital raised including scrip-for-scrip (\$million) | 738 | 704 | 3,255 | 3,511 |
| Total secondary capital raised (\$million) | 5,389 | 3,543 | 22,536 | 30,176 |
| Change on pcp | 52% | | -25% | |
| Total new capital quoted (\$million) | 12,620 | 4,372 | 55,701 | 32,171 |
| Change on pcp | large | | 73% | |

- In calendar year 2023, 45 new entities listed, compared to 107 in calendar year 2022. Total capital raised in calendar year 2023 totalled \$75.3 billion, compared to \$197.2 billion in calendar year 2022.



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

- In December 2023, the average daily number of trades was up 13% on the pcp. The average daily value traded on-market of \$5.371 billion was up 2% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in December, down from 0.7% in the pcp.
- Future volatility (as measured by the S&P/ASX 200 VIX) in December was an average of 10.2, down 19% on pcp.

| Cash Markets | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|--|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Total trading days (Cash market includes equity, warrant and interest rate market transactions) | 19 | 20 | 128 | 128 |
| Cash market volume | | | | |
| Total trades | 28,106,530 | 26,205,065 | 181,590,178 | 198,555,800 |
| Change on pcp | 7% | | -9% | |
| Average daily trades | 1,479,291 | 1,310,253 | 1,418,673 | 1,551,217 |
| Change on pcp | 13% | | -9% | |
| Cash market value | | | | |
| Open trading (\$billion) | 55.288 | 62.158 | 377.002 | 449.923 |
| Auctions trading (\$billion) | 35.842 | 32.819 | 216.479 | 217.241 |
| Centre Point (\$billion) | 10.924 | 10.326 | 66.440 | 65.643 |
| On-market value | 102.054 | 105.303 | 659.921 | 732.807 |
| Change on pcp | -3% | | -10% | |
| Trade reporting* (\$billion) | 19.543 | 16.763 | 134.508 | 116.318 |
| Total cash market value (\$billion) | 121.597 | 122.066 | 794.429 | 849.125 |
| Change on pcp | 0% | | -6% | |
| On-market average daily value (\$billion) | 5.371 | 5.265 | 5.156 | 5.725 |
| Change on pcp | 2% | | -10% | |
| Total average daily value (\$billion) | 6.400 | 6.103 | 6.206 | 6.634 |
| Change on pcp | 5% | | -6% | |
| Average value per trade (\$) | 4,326 | 4,658 | 4,375 | 4,277 |
| Change on pcp | -7% | | 2% | |
| All Ordinaries Index (average daily movement) | 0.6% | 0.7% | | |
| Change on pcp | -8bps | | | |
| S&P/ASX 200 VIX (average daily value) | 10.2 | 12.6 | | |
| Change on pcp | -19% | | | |

*Trade reporting means the value of trades executed outside the order book of ASX that is subsequently reported to ASX for publication

- In calendar year 2023, the average daily number of trades was 1,399,279, which was 19% lower than in calendar year 2022, and the average daily value traded on-market was \$5.327 billion, which was 17% lower.

Trading – Futures

- In December 2023, average daily futures volume was up 30% on pcp and average daily options volume was 685, compared to 260 in the pcp. Total average daily futures and options on futures volumes was up 30% on pcp.

| Futures | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|---|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts) | 19 | 20 | 128 | 129 |
| Futures volume | | | | |
| Total contracts | 15,475,415 | 12,493,413 | 77,136,151 | 65,610,400 |
| Change on pcp | 24% | | 18% | |
| Average daily contracts | 814,496 | 624,671 | 602,626 | 508,608 |
| Change on pcp | 30% | | 18% | |
| Options on futures volume | | | | |
| Total contracts | 13,019 | 5,197 | 83,378 | 48,822 |
| Change on pcp | 151% | | 71% | |
| Average daily contracts | 685 | 260 | 651 | 378 |
| Change on pcp | 163% | | 72% | |
| Total futures and options on futures volume | | | | |
| Total contracts | 15,488,434 | 12,498,610 | 77,219,529 | 65,659,222 |
| Change on pcp | 24% | | 18% | |
| Average daily contracts | 815,181 | 624,931 | 603,278 | 508,986 |
| Change on pcp | 30% | | 19% | |

- In calendar year 2023, average daily futures and options on futures volume was 603,188, which was 14% higher than in calendar year 2022

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-231229.pdf>

Clearing – OTC Markets

- In December 2023, the notional value of OTC interest rate derivative contracts centrally cleared was \$300.734 billion, compared to \$282.479 billion in the pcp.

| OTC Markets | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|---|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Total notional cleared value (\$billion) ¹ | 300.734 | 282.479 | 2,411.676 | 2,871.648 |
| Change on pcp | 6% | | -16% | |
| Open notional cleared value (\$billion) ¹ (at end of month) | 3,191.610 | 3,539.210 | | |
| Change on pcp | -10% | | | |

¹Cleared notional value is double sided

- In calendar year 2023, the notional value of OTC interest rate derivative contracts centrally cleared was \$6,848.526 billion compared to \$5,593.937 billion in calendar year 2022

Trading – Equity Options

- In December 2023, single stock options average daily contracts traded were up 19% and index options average daily contracts traded were up 11% on the pcp.

| Equity Options | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|--|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Exchange-traded options total trading days (includes single stock equity options and index options) | 19 | 20 | 128 | 128 |
| Single stock equity options volume | | | | |
| Total contracts | 5,007,510 | 4,413,278 | 31,428,254 | 28,075,633 |
| Change on pcp | 13% | | 12% | |
| Average daily contracts | 263,553 | 220,664 | 245,533 | 219,341 |
| Change on pcp | 19% | | 12% | |
| Index options volume | | | | |
| Total contracts | 534,455 | 505,235 | 3,872,369 | 3,323,071 |
| Change on pcp | 6% | | 17% | |
| Average daily contracts | 28,129 | 25,262 | 30,253 | 25,961 |
| Change on pcp | 11% | | 17% | |

- In calendar year 2023, the average daily number of single stock options was 244,832, which was 3% higher and the average daily number of index options was 32,619, which was 23% higher than in calendar year 2022.

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$10.6 billion at 31 December 2023, compared to \$10.6 billion at 31 December 2022. Participant margin balances subject to risk management haircuts were \$7.0 billion at 31 December 2023, compared to \$7.3 billion at 31 December 2022.

| ASX Clearing Corporation Collateral Balances – At End of Month | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|---|---------------------------|---------------------------|--------------------------------------|--------------------------------------|
| Cash margins held on balance sheet: | | | | |
| - ASX Clear (\$billion) | 1.0 | 0.9 | | |
| - ASX Clear (Futures) (\$billion) | 9.1 | 9.3 | | |
| Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion) | 0.5 | 0.4 | | |
| Total cash margins held on balance sheet | 10.6 | 10.6 | | |
| Change on pcp | 0% | | | |
| Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion) | | | | |
| Change on pcp | 6% | | | |
| Total billable cash market value cleared (\$billion) | 113.007 | 114.234 | 721.376 | 793.651 |
| Change on pcp | -1% | | -9% | |

Settlement

- The value of securities held in CHESS was 12% higher than the pcp. The number of dominant settlement messages in December 2023 was 5% lower than the pcp.
- The value of securities held in Austraclear was 5% higher than the pcp.

| ASX Settlement | December 2023 Month | December 2022 Month | December 2023 Financial YTD | December 2022 Financial YTD |
|--|------------------------------------|------------------------------------|--|--|
| Value of CHESS holdings – period end (\$billion) | 2,841.1 | 2,540.4 | | |
| Change on pcp | 12% | | | |
| Dominant settlement messages (million) | 1.596 | 1.692 | 10.009 | 10.531 |
| Change on pcp | -6% | | -5% | |
| Austraclear Settlement and Depository | | | | |
| Austraclear securities holdings – period end (\$billion) | 3,114.0 | 2,953.3 | | |
| Change on pcp | 5% | | | |

Participants

- During the month of December 2023, There were no admissions or resignations.

| ASX Participants ¹ | December 2023 Month | December 2022 Month |
|--|------------------------------------|------------------------------------|
| New admissions | 0 | 1 |
| Resignations and removals | 0 | 0 |
| Market/Clearing/Settlement Participants at month end | 99 | 102 |
| ASX 24 Participants | | |
| New admissions | 0 | 1 |
| Resignations and removals | 0 | 0 |
| Trading/Clearing Participants at month end | 46 | 45 |

¹ 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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