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6 August 2025

Australian Securities and Investments Commission
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ASX GROUP MONTHLY ACTIVITY REPORT – JULY 2025

Attached is a copy of the ASX Group Monthly Activity Report for July 2025.

Release of market announcement authorised by:

Andrew Tobin

Chief Financial Officer

Market Announcement

6 August 2025

ASX Group Monthly Activity Report – July 2025

Listings and Capital Raisings

- In July 2025, total new capital quoted was \$7.7 billion, compared to \$7.2 billion in the previous corresponding period (pcp). The total quoted market capitalisation of entities de-listed was \$1.1 billion compared to \$17.9 billion in the pcp.
- Total net new capital quoted was positive \$6.6 billion, compared to negative \$10.7 billion in the pcp.

Listings and Capital Raisings	July 2025 Month	July 2024 Month
Quoted market capitalisation of new listings (\$million)	1,668	4,190
Change on pcp	-60%	
Secondary capital raised (\$million)	2,356	2,073
Other capital raised including scrip-for-scrip (\$million)	3,677	950
Total secondary capital raised (\$million)	6,033	3,023
Change on pcp	100%	
Total new capital quoted (\$million)	7,701	7,213
Change on pcp	7%	
Quoted market capitalisation of entities de-listed (\$million)	(1,121)	(17,939)
Total net new capital quoted (\$million)	6,580	(10,726)
Change on pcp	large	
New listed entities ¹	16	11
Entities de-listed ¹	(7)	(12)
Total listed entities ¹	2,092	2,154
Change on pcp	-3%	

¹Includes all entities admitted to the ASX official list. This includes equity listings, wholesale and retail debt listings, listed investment companies and trusts, and stapled entities. It does not include exchange-traded funds or mFunds.

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

- In July 2025, the average daily number of trades was up 34% on the pc. The average daily value traded on-market of \$5.952 billion was up 18% on the pc.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.4% in July, compared to 0.7% in the pc.
- Future volatility (as measured by the S&P/ASX 200 VIX) in July was an average of 11.3, down 4% on pc.

Cash Markets	July 2025 Month	July 2024 Month
Total trading days (Cash market includes equity, ETP and interest rate market transactions)	23	23
Cash market volume		
Total trades	47,806,329	35,756,110
Change on pc	34%	
Average daily trades	2,078,536	1,554,613
Change on pc	34%	
Cash market value		
Open trading (\$billion)	80.735	65.981
Auctions trading (\$billion)	43.112	38.762
Centre Point (\$billion)	13.053	10.821
On-market value	136.900	115.564
Change on pc	18%	
Trade reporting* (\$billion)	27.565	21.768
Total cash market value (\$billion)	164.465	137.332
Change on pc	20%	
On-market average daily value (\$billion)	5.952	5.025
Change on pc	18%	
Total average daily value (\$billion)	7.151	5.971
Change on pc	20%	
Average value per trade (\$)	3,440	3,841
Change on pc	-10%	
All Ordinaries Index (average daily movement)	0.4%	0.7%
Change on pc	-27bps	
S&P/ASX 200 VIX (average daily value)	11.3	11.8
Change on pc	-4%	

*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 July 2025, average daily futures volume was down 5% on the pcp and average daily options volume was up 1% on the pcp. Total average daily futures and options on futures volumes were down 5% on the pcp.

Futures	July 2025 Month	July 2024 Month
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	23	23
Futures volume		
Total contracts	13,617,490	14,360,831
Change on pcp	-5%	
Average daily contracts	592,065	624,384
Change on pcp	-5%	
Options on futures volume		
Total contracts	19,164	18,888
Change on pcp	1%	
Average daily contracts	833	821
Change on pcp	1%	
Total futures and options on futures volume		
Total contracts	13,636,654	14,379,719
Change on pcp	-5%	
Average daily contracts	592,898	625,205
Change on pcp	-5%	

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-250731.pdf>

Clearing – OTC Markets

- In July 2025, the notional value of OTC interest rate derivative contracts centrally cleared was \$706.591 billion, compared to \$460.798 billion in the pcp.

OTC Markets	July 2025 Month	July 2024 Month
Total notional cleared value (\$billion) ¹	706.591	460.798
Change on pcp	53%	
Open notional cleared value (\$billion) ¹ (at end of month)	5,066.189	4,326.544
Change on pcp	17%	

¹Cleared notional value is double sided

Trading – Equity Options

- In July 2025, single stock options average daily contracts traded were down 15% and index options average daily contracts traded were flat on the pcg.

Equity Options	July 2025 Month	July 2024 Month
Exchange-traded options total trading days (includes single stock equity options and index options)	23	23
Single stock equity options volume		
Total contracts	4,682,685	5,540,004
Change on pcg	-15%	
Average daily contracts	203,595	240,870
Change on pcg	-15%	
Index options volume		
Total contracts	601,035	601,078
Change on pcg	0%	
Average daily contracts	26,132	26,134
Change on pcg	0%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$13.0 billion at 31 July 2025, compared to \$13.1 billion at 31 July 2024. Participant margin balances subject to risk management haircuts were \$9.6 billion at 31 July 2025, compared to \$9.1 billion at 31 July 2024.

ASX Clearing Corporation Collateral Balances - At End of Month	July 2025 Month	July 2024 Month
Total Margins held: ¹		
- ASX Clear (\$billion)	0.9	1.0
- ASX Clear (Futures) (\$billion)	11.4	11.0
Debt Collateral – ASX Clear (Futures) (\$billion)	0.7	1.1
Total margins held ¹	13.0	13.1
Change on pcg	-1%	
Total billable cash market value cleared (\$billion)	150.730	128.427
Change on pcg	17%	

¹Excludes cash commitments

Settlement

- The value of securities held in CHESS was 11% higher than the pcg. The number of dominant settlement messages in July 2025 was 9% higher than the pcg.
- The value of securities held in Austraclear was 5% higher than the pcg.

ASX Settlement	July 2025 Month	July 2024 Month
Value of CHESS holdings – period end (\$billion)	3,345.1	3,000.5
Change on pcg	11%	
Dominant settlement messages (million)	2.076	1.901
Change on pcg	9%	
Austraclear Settlement and Depository		
Austraclear securities holdings – period end (\$billion)	3,268.6	3,111.4
Change on pcg	5%	

Participants

- During the month of July, there was 1 admission and 1 resignation.

	July 2025 Month	July 2024 Month
ASX Participants¹		
New admissions	0	0
Resignations and removals	1	0
Market/Clearing/Settlement Participants at month end	93	96
ASX 24 Participants		
New admissions	1	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	42	44

¹Figures 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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