



MARKET ANNOUNCEMENT

6 March 2012

ASX Group Monthly Activity Report – February 2012

The value of ASX-listed stocks, as measured by the All Ordinaries Index, rose 1.4% in February 2012. This performance was slightly below rises in other major markets, including Japan up 10.5%, Hong Kong up 6.3%, Germany up 6.1%, the US up 4.1%, the UK up 3.3% and Singapore up 3.0%.

Volatility measures for the Australian equity market fell in line with long-term averages during February:

- Current volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.6% in February, slightly down on the previous month (0.7%).
- Expected future volatility (as measured by the S&P/ASX 200 VIX) fell on average in February to 19.1 (compared to 20.3 in January).

AUSTRALIAN SECURITIES EXCHANGE

Listings and capital raisings

- In February 2012 total capital raised including scrip-for-scrip totalled \$1.2 billion, down 72% on the \$4.3 billion in the previous corresponding period (pcp).

Listings and Capital Raisings	Feb 2012 Month	Feb 2011 Month	Feb 2012 Financial YTD	Feb 2011 Financial YTD
New listed entities admitted	8	16	71	113
Change on pcp	-50%		-37%	
Total listed entities (at end of month)	2,226	2,229		
Change on pcp	-			
Initial capital raised (\$million)	25	1,401	6,791	22,918
Secondary capital raised (\$million)	1,094	1,134	19,263	20,285
Total capital raised (\$million)	1,119	2,534	26,054	43,203
Change on pcp	-56%		-40%	
Other capital raised including scrip-for-scrip (\$million)	86	1,807	4,404	15,909
Total capital raised including scrip-for-scrip (\$million)	1,205	4,341	30,458	59,112

Trading – Cash markets (including equities, interest rates and warrants trades)

- In February 2012 the number of trades was 19% higher than the pcp, while the total value of trading was 7% lower than the pcp.

Cash Markets	Feb 2012 Month	Feb 2011 Month	Feb 2012 Financial YTD	Feb 2011 Financial YTD
Total trading days	21	20	170	169
Cash market volume				
Total trades	13,292,614	11,131,994	111,044,486	91,439,874
Change on pcp	19%		21%	
Average daily trades	632,982	556,600	653,203	541,064
Change on pcp	14%		21%	
Cash market value (including value of crossed trades)				
Total value (\$billion)	100.774	108.318	816.173	869.320
Change on pcp	-7%		-6%	
Average daily value (\$billion)	4.799	5.416	4.801	5.144
Change on pcp	-11%		-7%	
Average value per trade (\$)	7,581	9,730	7,350	9,507
Change on pcp	-22%		-23%	
Cash market behaviour statistics				
Turnover crossed (%)	24%	27%	24%	28%
Off-market turnover crossed (%)	11%	13%	11%	15%
On-market turnover crossed (%)	13%	14%	13%	13%
Total value crossed (\$billion)	24.671	29.733	196.500	245.020
Non billable value (above cap) (\$billion)	1.394	2.593	17.007	25.635
Total billable value (\$billion)	99.380	105.725	799.166	843.685
Cash market includes equity, warrant and interest rate market transactions				

Trading – Financial derivatives markets

- In February 2012 total derivatives traded on ASX increased 7% on the pcp, with the growth due to a rise in index options volume. Single stock options volume was 13% lower than pcp.
- Total futures and options on futures volume on ASX 24 increased 22% on the pcp.

Derivatives Markets	Feb 2012 Month	Feb 2011 Month	Feb 2012 Financial YTD	Feb 2011 Financial YTD
Derivatives total trading days (Derivatives includes exchange-traded options, commodities, and index options and futures)	21	20	170	169
Derivatives volume				
Total contracts	13,056,484	1,915,484	108,870,152	14,062,174
Total contracts – converted to previous contract size	2,040,706	1,915,484	18,216,409	14,062,174
Change on pcp	7%		30%	
Average daily contracts	621,737	95,774	640,413	83,208
Average daily contracts – converted to previous contract size	97,176	95,774	107,155	83,208
Change on pcp	1%		29%	
Futures and options total trading days (Futures and options includes interest rate, ASX SPI 200 and energy contracts)	21	20	171	170
Futures volume				
Total contracts	7,859,025	6,346,282	63,025,359	54,008,978
Change on pcp	24%		17%	
Average daily contracts	374,239	317,314	368,569	317,700
Change on pcp	18%		16%	
Options on futures volume				
Total contracts	333,060	368,588	1,620,395	2,640,192
Change on pcp	-10%		-39%	
Average daily contracts	15,860	18,429	9,476	15,531
Change on pcp	-14%		-39%	
Total futures and options on futures volume				
Total contracts	8,192,085	6,714,870	64,645,754	56,649,170
Change on pcp	22%		14%	
Average daily contracts	390,099	335,744	378,045	333,230
Change on pcp	16%		13%	
Contracts for difference market				
Total trades	6,132	7,033	55,532	65,347
Total contracts traded	10,975,247	17,183,233	97,307,286	115,639,412
Notional value traded (\$million)	155.8	326.7	1,825.0	2,449.0
Total open interest value (at end of month) (\$million)	58.8	95.0		

ASX CLEARING CORPORATION

Clearing

- Participant cash margin balances held on-balance sheet averaged \$2.4 billion in February 2012 (\$2.3 billion pcg).

ASX Clearing Corporation	Feb 2012 Month	Feb 2011 Month	Feb 2012 Financial YTD	Feb 2011 Financial YTD
Collateral Balances – At End of Month				
Cash margins held on-balance sheet:				
- ASX Clear (\$billion)	0.2	0.2		
- ASX Clear (Futures) (\$billion)	2.1	1.9		
Cash equivalents held on-balance sheet – ASX Clear (Futures) (\$billion)	0.0	0.0		
Collateral cash cover held off-balance sheet (equities and guarantees) – ASX Clear (\$billion)	4.2	4.4		
Total billable value cleared (\$billion)	83.095	85.819	671.115	676.647

ASX SETTLEMENT CORPORATION

- The value of securities held in CHESS was 7% lower than the pcg and the number of dominant settlement messages was 8% lower than the pcg.

ASX Settlement	Feb 2012 Month	Feb 2011 Month	Feb 2012 Financial YTD	Feb 2011 Financial YTD
Value of CHESS holdings – period end (\$billion)	1,172.1	1,253.9		
Dominant settlement messages (million)	1.3	1.4	10.8	10.8
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	1,312.7	1,213.6		

A separate **ASX Compliance** activity report for February 2012 has also been released today.

For further information:

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