



6 April 2023

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### ASX GROUP MONTHLY ACTIVITY REPORT – MARCH 2023

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

Release of market announcement authorised by:

**Johanna O'Rourke**

Group General Counsel and Company Secretary

# Market Announcement

6 April 2023

## ASX Group Monthly Activity Report – March 2023

### Listings and Capital Raisings

- In March 2023, total capital raised was \$5.4 billion, down 48% on the previous corresponding period (pcp).

Listings and Capital Raisings	March 2023 Month	March 2022 Month	March 2023 Financial YTD	March 2022 Financial YTD
New listed entities admitted	2	8	49	180
De-listings	11	13	86	104
Total listed entities (at end of month)	2,280	2,304	-	-
Change on pcp	-1%	-	-	-
Initial capital raised (\$million)	20	1,115	2,358	46,716
Change on pcp	-98%	-	-95%	-
Secondary capital raised (\$million)	5,099	4,730	33,570	48,288
Other capital raised including scrip-for-scrip (\$million)	252	4,395	6,155	121,526
Total secondary capital raised (\$million)	5,351	9,125	39,725	169,814
Change on pcp	-41%	-	-77%	-
<b>Total capital raised including other (\$million)</b>	<b>5,371</b>	<b>10,240</b>	<b>42,083</b>	<b>216,530</b>
Change on pcp	-48%	-	-81%	-



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

- In March 2023, the average daily number of trades was down 25% on the pcp. The average daily value traded on-market of \$6.154 billion was down 17% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.7% in March, in line with pcp.
- Future volatility (as measured by the S&P/ASX 200 VIX) in March was an average of 13.7, down 16% on pcp.

Cash Markets	March 2023 Month	March 2022 Month	March 2023 Financial YTD	March 2022 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	23	23	191	192
Cash market volume				
Total trades	33,830,103	45,344,902	287,844,984	336,622,762
Change on pcp	-25%	-	-14%	-
Average daily trades	1,470,874	1,971,517	1,507,042	1,753,244
Change on pcp	-25%	-	-14%	-
Cash market value				
Open trading (\$billion)	81.167	106.105	660.437	826.472
Auctions trading (\$billion)	45.488	50.297	321.494	353.130
Centre Point (\$billion)	14.897	14.049	105.232	100.242
<b>On-market value</b>	<b>141.552</b>	<b>170.451</b>	<b>1,087.163</b>	<b>1,279.844</b>
Change on pcp	-17%	-	-15%	-
Trade reporting* (\$billion)	28.370	30.910	180.809	218.970
<b>Total cash market value (\$billion)</b>	<b>169.922</b>	<b>201.361</b>	<b>1,267.972</b>	<b>1,498.814</b>
Change on pcp	-16%	-	-15%	-
On-market average daily value (\$billion)	6.154	7.411	5.692	6.666
Change on pcp	-17%	-	-15%	-
Total average daily value (\$billion)	7.388	8.755	6.639	7.806
Change on pcp	-16%	-	-15%	-
Average value per trade (\$)	5,023	4,441	4,405	4,453
Change on pcp	13%	-	-1%	-
All Ordinaries Index (average daily movement)	0.7%	0.7%	-	-
Change on pcp	0.0%	-	-	-
S&P/ASX 200 VIX (average daily value)	13.7	16.3	-	-
Change on pcp	-16%	-	-	-

\*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 March 2023, average daily futures volume was up 25% on pcp and average daily options volume was up 58% on the pcp. Total average daily futures and options on futures volumes was up 25% on pcp.

<b>Futures</b>	<b>March 2023 Month</b>	<b>March 2022 Month</b>	<b>March 2023 Financial YTD</b>	<b>March 2022 Financial YTD</b>
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	23	23	193	193
<b>Futures volume</b>				
Total contracts	20,432,534	16,301,208	105,544,529	100,416,919
Change on pcp	25%	-	5%	-
Average daily contracts	888,371	708,748	546,863	520,295
Change on pcp	25%	-	5%	-
<b>Options on futures volume</b>				
Total contracts	24,136	15,272	104,045	98,773
Change on pcp	58%	-	5%	-
Average daily contracts	1,049	664	539	512
Change on pcp	58%	-	5%	-
<b>Total futures and options on futures volume</b>				
Total contracts	20,456,670	16,316,480	105,648,574	100,515,692
Change on pcp	25%	-	5%	-
Average daily contracts	889,420	709,412	547,402	520,807
Change on pcp	25%	-	5%	-

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-230331.pdf>

## Clearing – OTC Markets

- In March 2023, the notional value of OTC interest rate derivative contracts centrally cleared was \$870.684 billion, compared to \$636.462 billion in the pcp.

<b>OTC Markets</b>	<b>March 2023 Month</b>	<b>March 2022 Month</b>	<b>March 2023 Financial YTD</b>	<b>March 2022 Financial YTD</b>
Total notional cleared value (\$billion)	870.684	636.462	5,149.243	3,174.368
Change on pcp	37%	-	62%	-
Open notional cleared value (\$billion) (at end of month)	4,437.061	4,116.787	-	-
Change on pcp	8%	-	-	-



## Trading – Equity Options

- In March 2023, single stock options average daily contracts traded were down 10% and index options average daily contracts traded were up 11% on the pcp.

Equity Options	March 2023 Month	March 2022 Month	March 2023 Financial YTD	March 2022 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	23	23	191	192
Single stock equity options volume				
Total contracts	5,238,309	5,803,646	42,670,747	44,089,866
Change on pcp	-10%	-	-3%	-
Average daily contracts	227,753	252,332	223,407	229,635
Change on pcp	-10%	-	-3%	-
Index options volume				
Total contracts	766,013	688,874	5,242,470	4,205,519
Change on pcp	11%	-	25%	-
Average daily contracts	33,305	29,951	27,447	21,904
Change on pcp	11%	-	25%	-

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$12.3 billion at 31 March 2023, compared to \$12.0 billion at 31 March 2022. Participant margin balances subject to risk management haircuts were \$9.1 billion at 31 March 2023 compared to \$7.7 billion at 31 March 2022.

ASX Clearing Corporation Collateral Balances – At End of Month	March 2023 Month	March 2022 Month	March 2023 Financial YTD	March 2022 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	0.9	1.0	-	-
- ASX Clear (Futures) (\$billion)	10.9	10.6	-	-
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.5	0.4	-	-
<b>Total cash margins held on balance sheet</b>	<b>12.3</b>	<b>12.0</b>	-	-
Change on pcp	3%	-	-	-
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
Change on pcp	-9%	-	-	-
Total billable cash market value cleared (\$billion)	154.097	183.092	1,180.931	1,377.170
Change on pcp	-16%	-	-14%	-



## Settlement

- The value of securities held in CHESS was 4% lower than the pcp. The number of dominant settlement messages in March 2023 was 5% lower than the pcp.
- The value of securities held in Austraclear was 7% higher than the pcp.

<b>ASX Settlement</b>	<b>March 2023 Month</b>	<b>March 2022 Month</b>	<b>March 2023 Financial YTD</b>	<b>March 2022 Financial YTD</b>
Value of CHESS holdings – period end (\$billion)	2,685.5	2,806.0	-	-
Change on pcp	-4%	-	-	-
Dominant settlement messages (million)	2.034	2.132	15.761	16.687
Change on pcp	-5%	-	-6%	-
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	3,027.6	2,842.2	-	-
Change on pcp	7%	-	-	-

## Participants

- During the month of March 2023, Dexus PG Limited resigned as an ASX Settlement Participant (Product Issuer Settlement Participant – PISP).

<b>ASX Participants <sup>1</sup></b>	<b>March 2023 Month</b>	<b>March 2022 Month</b>
New admissions	0	0
Resignations and removals	1	1
Market/Clearing/Settlement Participants at month end	100	104
<b>ASX 24 Participants</b>		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	45	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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