



5 April 2024

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### **ASX GROUP MONTHLY ACTIVITY REPORT – MARCH 2024**

Attached is a copy of the ASX Group Monthly Activity Report for March 2024.

Release of market announcement authorised by:

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# Market Announcement

5 April 2024

## ASX Group Monthly Activity Report – March 2024

### Listings and Capital Raisings

- In March 2024, total new capital quoted was \$5.2 billion, compared to \$5.4 billion in the previous corresponding period (pcp).

Listings and Capital Raisings	March 2024 Month	March 2023 Month	March 2024 Financial YTD	March 2023 Financial YTD
New listed entities admitted	3	2	41	49
De-listings	7	11	117	86
Total listed entities (at end of month)	2,179	2,280		
Change on pcp	-4%			
Quoted market capitalisation of new listings (\$million)	6	20	33,555	2,358
Change on pcp	-72%		large	
Secondary capital raised (\$million)	4,437	5,099	26,465	33,570
Other capital raised including scrip-for-scrip (\$million)	788	252	4,637	6,155
Total secondary capital raised (\$million)	5,225	5,351	31,102	39,725
Change on pcp	-2%		-22%	
<b>Total new capital quoted (\$million)</b>	<b>5,231</b>	<b>5,371</b>	<b>64,657</b>	<b>42,083</b>
Change on pcp	-3%		54%	



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

- In March 2024, the average daily number of trades was up 11% on the pcp. The average daily value traded on-market of \$6.073 billion was down 1% on the pcp.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 0.5% in March, compared to 0.7% in the pcp.
- Future volatility (as measured by the S&P/ASX 200 VIX) in March was an average of 11.1, down 19% on pcp.

Cash Markets	March 2024 Month	March 2023 Month	March 2024 Financial YTD	March 2023 Financial YTD
Total trading days (Cash market includes equity, warrant and interest rate market transactions)	20	23	190	191
Cash market volume				
Total trades	32,608,662	33,830,103	276,192,431	287,844,984
Change on pcp	-4%		-4%	
Average daily trades	1,630,433	1,470,874	1,453,644	1,507,042
Change on pcp	11%		-4%	
Cash market value				
Open trading (\$billion)	63.406	81.167	562.946	660.437
Auctions trading (\$billion)	46.302	45.488	332.403	321.494
Centre Point (\$billion)	11.755	14.897	99.896	105.232
<b>On-market value</b>	<b>121.463</b>	<b>141.552</b>	<b>995.245</b>	<b>1,087.163</b>
Change on pcp	-14%		-8%	
Trade reporting* (\$billion)	23.723	28.370	196.897	180.809
<b>Total cash market value (\$billion)</b>	<b>145.186</b>	<b>169.922</b>	<b>1,192.142</b>	<b>1,267.972</b>
Change on pcp	-15%		-6%	
On-market average daily value (\$billion)	6.073	6.154	5.238	5.692
Change on pcp	-1%		-8%	
Total average daily value (\$billion)	7.259	7.388	6.274	6.639
Change on pcp	-2%		-5%	
Average value per trade (\$)	4,452	5,023	4,316	4,405
Change on pcp	-11%		-2%	
All Ordinaries Index (average daily movement)	0.5%	0.7%		
Change on pcp	25bps			
S&P/ASX 200 VIX (average daily value)	11.1	13.7		
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



## Trading – Futures

- In March 2024, average daily futures volume was down 6% on the pcp and average daily options volume were 435, compared to 1,049 in the pcp. Total average daily futures and options on futures volumes were down 6% on the pcp.

<b>Futures</b>	<b>March 2024 Month</b>	<b>March 2023 Month</b>	<b>March 2024 Financial YTD</b>	<b>March 2023 Financial YTD</b>
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	23	191	193
<b>Futures volume</b>				
Total contracts	16,642,330	20,432,534	116,823,154	105,544,529
Change on pcp	-19%		11%	
Average daily contracts	832,117	888,371	611,640	546,863
Change on pcp	-6%		12%	
<b>Options on futures volume</b>				
Total contracts	8,707	24,136	118,287	104,045
Change on pcp	-64%		14%	
Average daily contracts	435	1,049	619	539
Change on pcp	-59%		15%	
<b>Total futures and options on futures volume</b>				
Total contracts	16,651,037	20,456,670	116,941,441	105,648,574
Change on pcp	-19%		11%	
Average daily contracts	832,552	889,420	612,259	547,402
Change on pcp	-6%		12%	

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-240328.pdf>

## Clearing – OTC Markets

- In March 2024, the notional value of OTC interest rate derivative contracts centrally cleared was \$817.822 billion, compared to \$870.684 billion in the pcp.

<b>OTC Markets</b>	<b>March 2024 Month</b>	<b>March 2023 Month</b>	<b>March 2024 Financial YTD</b>	<b>March 2023 Financial YTD</b>
Total notional cleared value (\$billion) <sup>1</sup>	817.822	870.684	4,199.416	5,149.243
Change on pcp	-6%		-18%	
Open notional cleared value (\$billion) <sup>1</sup> (at end of month)	3,915.363	4,437.061		
Change on pcp	-12%			

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



## Trading – Equity Options

- In March 2024, single stock options average daily contracts traded were up 18% and index options average daily contracts traded were down 11% on the pcp.

Equity Options	March 2024 Month	March 2023 Month	March 2024 Financial YTD	March 2023 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	20	23	190	191
Single stock equity options volume				
Total contracts	5,371,637	5,238,309	46,347,447	42,670,747
Change on pcp	3%		9%	
Average daily contracts	268,582	227,753	243,934	223,407
Change on pcp	18%		9%	
Index options volume				
Total contracts	591,131	766,013	5,548,488	5,242,470
Change on pcp	-23%		6%	
Average daily contracts	29,557	33,305	29,203	27,447
Change on pcp	-11%		6%	

## Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$11.4 billion at 31 March 2024, compared to \$12.3 billion at 31 March 2023. Participant margin balances subject to risk management haircuts were \$7.7 billion at 31 March 2024, compared to \$9.1 billion at 31 March 2023.

ASX Clearing Corporation Collateral Balances – At End of Month	March 2024 Month	March 2023 Month	March 2024 Financial YTD	March 2023 Financial YTD
Cash margins held on balance sheet:				
- ASX Clear (\$billion)	1.0	0.9		
- ASX Clear (Futures) (\$billion)	10.0	10.9		
Cash equivalents held on balance sheet – ASX Clear (Futures) (\$billion)	0.4	0.5		
<b>Total cash margins held on balance sheet</b>	<b>11.4</b>	<b>12.3</b>		
Change on pcp	-7%			
Collateral cash cover held off balance sheet (equities and guarantees) – ASX Clear (\$billion)				
	3.3	3.2		
Change on pcp	3%			
Total billable cash market value cleared (\$billion)	131.865	154.097	1,089.061	1,180.931
Change on pcp	-14%		-8%	



## Settlement

- The value of securities held in CHESS was 11% higher than the pcp. The number of dominant settlement messages in March 2024 was 12% lower than the pcp.
- The value of securities held in Austraclear was 4% higher than the pcp.

<b>ASX Settlement</b>	<b>March 2024 Month</b>	<b>March 2023 Month</b>	<b>March 2024 Financial YTD</b>	<b>March 2023 Financial YTD</b>
Value of CHESS holdings – period end (\$billion)	2,983.4	2,685.5		
Change on pcp	11%			
Dominant settlement messages (million)	1.785	2.034	15.053	15.761
Change on pcp	-12%		-4%	
<b>Austraclear Settlement and Depository</b>				
Austraclear securities holdings – period end (\$billion)	3,133.9	3,027.6		
Change on pcp	4%			

## Participants

- During the month of March 2024, there were no admissions or resignations.

<b>ASX Participants <sup>1</sup></b>	<b>March 2024 Month</b>	<b>March 2023 Month</b>
New admissions	0	0
Resignations and removals	0	1
Market/Clearing/Settlement Participants at month end	97	100
<b>ASX 24 Participants</b>		
New admissions	0	0
Resignations and removals	0	0
Trading/Clearing Participants at month end	44	45

<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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