



6 May 2025

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

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

Release of market announcement authorised by:

Andrew Tobin

Chief Financial Officer

Market Announcement

6 May 2025

ASX Group Monthly Activity Report – April 2025

Listings and Capital Raisings

- In April 2025, total new capital quoted was \$2.1 billion, compared to \$4.4 billion in the previous corresponding period (pcp). The total quoted market capitalisation of entities de-listed was \$0.3 billion compared to \$1.3 billion in the pcp.
- Total net new capital quoted was \$1.9 billion, compared to \$3.1 billion in the pcp. On a April YTD basis total net new capital quoted was \$25.6 billion, compared to \$25.1 billion in the pcp.

Listings and Capital Raisings	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Quoted market capitalisation of new listings (\$million)	225	358	10,206	33,913
Change on pcp	-37%		-70%	
Secondary capital raised (\$million)	1,696	3,265	26,349	29,729
Other capital raised including scrip-for-scrip (\$million)	218	746	35,607	5,384
Total secondary capital raised (\$million)	1,914	4,011	61,956	35,113
Change on pcp	-52%		76%	
Total new capital quoted (\$million)	2,139	4,369	72,162	69,026
Change on pcp	-51%		5%	
Quoted market capitalisation of entities de-listed (\$million)	(286)	(1,270)	(46,539)	(43,964)
Total net new capital quoted (\$million)	1,853	3,099	25,623	25,062
Change on pcp	-40%		2%	
New listed entities ¹	3	5	53	46
Entities de-listed ¹	(12)	(12)	(125)	(129)
Total listed entities ¹	2,083	2,172		
Change on pcp	-4%			

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 April 2025, the average daily number of trades was up 53% on the pc. The average daily value traded on-market of \$7.473 billion was up 43% on the pc.
- Volatility (as measured by the average daily movement in the All Ordinaries Index) was 1.3% in April, compared to 0.6% in the pc.
- Future volatility (as measured by the S&P/ASX 200 VIX) in April was an average of 16.0, up 37% on pc.

Cash Markets	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Total trading days (Cash market includes equity, ETP and interest rate market transactions)	19	20	211	210
Cash market volume				
Total trades	45,963,260	31,598,002	386,126,055	307,790,433
Change on pc	45%		25%	
Average daily trades	2,419,119	1,579,900	1,829,981	1,465,669
Change on pc	53%		25%	
Cash market value				
Open trading (\$billion)	81.577	59.212	699.645	622.158
Auctions trading (\$billion)	46.416	33.396	438.754	365.799
Centre Point (\$billion)	13.994	12.007	118.767	111.903
On-market value	141.987	104.615	1,257.166	1,099.860
Change on pc	36%		14%	
Trade reporting* (\$billion)	23.899	22.022	223.854	218.919
Total cash market value (\$billion)	165.886	126.637	1,481.020	1,318.779
Change on pc	31%		12%	
On-market average daily value (\$billion)	7.473	5.231	5.958	5.237
Change on pc	43%		14%	
Total average daily value (\$billion)	8.731	6.332	7.019	6.280
Change on pc	38%		12%	
Average value per trade (\$)	3,609	4,008	3,836	4,285
Change on pc	-10%		-10%	
All Ordinaries Index (average daily movement)	1.3%	0.6%		
Change on pc	69bps			
S&P/ASX 200 VIX (average daily value)	16.0	11.7		
Change on pc	37%			

*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 April 2025, average daily futures volume was up 38% on the pcpc and average daily options volume was down 59% on the pcpc. Total average daily futures and options on futures volumes were up 38% on the pcpc.

Futures	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Futures and options total trading days (includes interest rate, ASX SPI 200, commodities and energy contracts)	20	21	213	212
Futures volume				
Total contracts	18,040,404	13,687,482	160,981,942	130,510,636
Change on pcpc	32%		23%	
Average daily contracts	902,020	651,785	755,784	615,616
Change on pcpc	38%		23%	
Options on futures volume				
Total contracts	8,435	21,793	197,363	140,080
Change on pcpc	-61%		41%	
Average daily contracts	422	1,038	927	661
Change on pcpc	-59%		40%	
Total futures and options on futures volume				
Total contracts	18,048,839	13,709,275	161,179,305	130,650,716
Change on pcpc	32%		23%	
Average daily contracts	902,442	652,823	756,710	616,277
Change on pcpc	38%		23%	

Volume of futures trading by individual contract is available at the following link:

<http://www.asx.com.au/content/dam/asx/documents/unlinked-docs/monthly-futures-markets-report-250430.pdf>

Clearing – OTC Markets

- In April 2025, the notional value of OTC interest rate derivative contracts centrally cleared was \$720.353 billion, compared to \$585.679 billion in the pcpc.

OTC Markets	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Total notional cleared value (\$billion) ¹	720.353	585.679	5,940.305	4,785.095
Change on pcpc	23%		24%	
Open notional cleared value (\$billion) ¹ (at end of month)	4,499.657	4,305.596		
Change on pcpc	5%			

¹Cleared notional value is double sided

Trading – Equity Options

- In April 2025, single stock options average daily contracts traded were up 23% and index options average daily contracts traded were up 45% on the pcp.

Equity Options	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Exchange-traded options total trading days (includes single stock equity options and index options)	19	20	211	210
Single stock equity options volume				
Total contracts	5,415,294	4,617,180	52,045,933	50,964,627
Change on pcp	17%		2%	
Average daily contracts	285,015	230,859	246,663	242,689
Change on pcp	23%		2%	
Index options volume				
Total contracts	782,610	567,233	6,030,031	6,115,721
Change on pcp	38%		-1%	
Average daily contracts	41,190	28,362	28,578	29,122
Change on pcp	45%		-2%	

Clearing – Exchange-Traded Markets

- Participant margin balances held on balance sheet totalled \$12.9 billion at 30 April 2025, compared to \$10.5 billion at 30 April 2024. Participant margin balances subject to risk management haircuts were \$9.3 billion at 30 April 2025, compared to \$7.0 billion at 30 April 2024.

ASX Clearing Corporation Collateral Balances - At End of Month	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Total Margins held: ¹				
- ASX Clear (\$billion)	1.1	1.2		
- ASX Clear (Futures) (\$billion)	11.1	8.9		
Debt Collateral – ASX Clear (Futures) (\$billion)	0.7	0.4		
Total margins held ¹	12.9	10.5		
Change on pcp	23%			
Total billable cash market value cleared (\$billion)	154.781	115.776	1,375.442	1,204.838
Change on pcp	34%		14%	

¹Excludes cash commitments

Settlement

- The value of securities held in CHESS was 5% higher than the pcg. The number of dominant settlement messages in April 2025 was 11% higher than the pcg.
- The value of securities held in Austraclear was 3% higher than the pcg.

ASX Settlement	April 2025 Month	April 2024 Month	April 2025 Financial YTD	April 2024 Financial YTD
Value of CHESS holdings – period end (\$billion)	3,029.5	2,894.5		
Change on pcg	5%			
Dominant settlement messages (million)	1.915	1.723	18.498	16.776
Change on pcg	11%		10%	
Austraclear Settlement and Depository				
Austraclear securities holdings – period end (\$billion)	3,194.9	3,097.0		
Change on pcg	3%			

Participants

- During the month of April, there were no admissions and no resignations.

ASX Participants¹	April 2025 Month	April 2024 Month
New admissions	0	0
Resignations and removals	0	0
Market/Clearing/Settlement Participants at month end	94	97
ASX 24 Participants		
New admissions	0	2
Resignations and removals	0	0
Trading/Clearing Participants at month end	43	46

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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