



## Market Capitalisation of Shares of Domestic Companies



The Australian Securities Exchange (ASX) is based in Sydney and is the first major market to open in the world each day. Sydney's time zone offers companies the unique opportunity to take advantage of the full trading day in Asia while also bridging the closing of the American markets and the opening of the European markets. This allows global financial services firms to provide after-hours coverage for their United States and European markets from Australia in a 'follow-the-sun' system.

The ASX is the 12th largest stock exchange in the world according to the World Federation of Exchanges. As at December 2008, the market capitalisation of shares of domestic companies on the ASX was close to US\$700 billion, the fourth largest in the Asia Pacific region. In terms of float capital or share capital freely available to investors, the ASX is the eighth largest in the world according to Standard & Poor's World by Numbers, April 2009. Australia also had the third highest number of listed domestic companies in the Asia Pacific, more than the combined total of Hong Kong SAR and Singapore stock exchanges.

In 2008, the number of trades in equity shares on the ASX increased by 61% compared with the previous year, to 106 million or an average of 8.8 million per month. The turnover value of equities on the ASX was around A\$1.5 trillion, with an average daily turnover of A\$5.7 billion. These figures demonstrate the depth and liquidity of the Australian share market and reinforce Sydney's credentials as a centre for global finance.

### Market Capitalisation of Shares of Domestic Companies - Asia Pacific Countries 2008 (1)

Country	US\$ billion	% change - 12 months (local currency)	No. of listed domestic companies
	Tokyo Stock Exchange	44,702,927.4	
Shanghai Stock Exchange	26,395,171.0	-64.0	864
Hong Kong Exchanges	23,099,923.8	-50.2	1,251
Bombay Stock Exchange	12,863,093.8	-56.1	4,921
Australian Stock Exchange	12,461,474.9	-33.6	1,924
National Stock Exchange India	12,008,552.6	-55.4	1,406
Korea Exchange (2)	9,476,440.5	-40.8	1,789
Taiwan Stock Exchange Corp.	6,776,731.9	-45.6	718
Shenzen Stock Exchange	6,287,122.3	-57.9	740
Singapore Exchange (3)	4,976,990.8	-50.4	455
Bursa Malaysia	3,050,263.0	-39.0	972
Osaka Stock Exchange	2,099,227.0	-43.4	469
Indonesia Stock Exchange	2,021,228.8	-45.9	396
Thailand Stock Exchange	1,932,510.3	-46.0	525
Philippine Stock Exchange	872,130.2	-41.7	244
New Zealand Exchange	429,064.9	-32.9	147

Footnotes:  
1 At end December 2008

2 Korea Exchange includes Kosdaq market data.

3 Includes domestic listings and a substantial number of foreign listings, defined as companies whose principal place of business is outside of Singapore. Inactive secondary foreign listings are excluded.

Source: World Federation of Exchanges