



NZX Operating Metrics - March 2005

NZX Metrics are available on a monthly basis and can be found at www.com/aboutus/investor/metrics

MARKET CAPITALISATION (\$m)			
	Mar-05	Change	% of GDP
All Domestic Equity	63,246	17%	52%
NZSX	62,791	17%	52%
NZAX	455	109%	n/a
NZDX	6,549	9%	5%

TRANSACTIONS - NUMBER		
	Mar-05	Change
NZSX	56,168	12%
NZDX	1,779	-36%
NZAX	435	105%
Total	58,382	10%
Daily avg	2,780	21%
Direct Market Access	14,307	n/a

TRANSACTIONS - VALUE OVERALL (\$m)		
	Mar-05	Change
NZSX	2,400	29%
NZDX	101	-64%
NZAX	3	210%
Total	2,505	17%
Daily avg	119	28%

ISSUERS			
	Mar-05	Change	Added YTD
Companies			
NZSX Domestic	141	4%	0
NZSX Dual Listed	3	50%	0
NZSX Overseas	55	-4%	0
NZAX	22	83%	0
NZDX	42	11%	0
Securities			
Debt	85	5%	0
ETFs	6	50%	0
Warrants	8	-20%	0
	Mar-05	YTD (\$m)	
New equity raised (\$m)	\$442	\$487	
New debt raised (\$m)	\$1	\$152	

INDICES		
	Mar-05	Change
NZSX 50 Index	3,039	17%
NZSX 50 Portfolio Index	1,662	20%
NZSX 15 Index	5,617	17%
NZAX ALL Index	1,202	17%

TRANSACTIONS - NUMBER < \$50k		
	Mar-05	Change
NZSX	50,062	11%
NZDX	1,407	-35%
NZAX	429	102%
Total	51,898	9%
Daily avg	2,471	19%

TRANSACTIONS - ANNUALISED VELOCITY		
	Mar-05	Change
NZSX 10 Index	57%	22%
NZSX 50 Index	44%	7%
NZSX All Index	44%	15%

ORDER NUMBERS		
	Mar-05	Change
Number of Orders	83,622	6%
Daily avg	3,982	16%

PARTICIPANTS		Mar-05
Trading & Advising Firm		16
Advising Firm		11
Delivery & Settlement Participants		18
FASTER Participants		2
Futures & Options Participants		5
Sponsors		40

MARKET DATA		Mar-05
Primary Data Distributors		18
Real Time Data Terminals		6,944



SMARTSHARES		
	Mar-05	Change
Funds Under Management (\$m)	181	114%
Holders	10,506	157%
Number of Funds	4	300%



LINK MARKET SERVICES		Mar-05
Total Issuers		114
Listed Issuers		71

NOTES:

- All figures are measured at the end of the last trading day of the month.
- Change refers to the change since the same period in the previous year
- All Domestic Equity Market Capitalisation includes all securities quoted on the NZSX and NZAX markets of New Zealand, Incorporated Issuers and Dual Listed Issuers. The Market Capitalisation of Dual Listed Issuers is calculated according to the proportion of revenue generated in New Zealand.
- Market Capitalisation for the NZDX is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
- Number of Direct Market Access trades includes any trade that involves at least one Direct Market Access side
- The number of orders is the number of new orders. It does not represent any amended orders nor does it consider the number of trades that results from it.