



NZX Operating Metrics - March 2007

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

MARKET CAPITALISATION (\$m)

	Mar-07	Change	% of GDP
All Equity	75,163	1%	47%
NZSX	74,624	1%	47%
NZAX	539	-18%	n/a
NZDX	8,887	10%	6%

TRANSACTIONS - NUMBER

	Mar-07	Change
NZSX	51,847	-11%
NZDX	2,130	-32%
NZAX	470	-44%
Total	54,447	-12%
Daily avg	2,475	-8%
Direct Market Access	27,014	10%

TRANSACTIONS - VALUE (\$m)

	Mar-07	Change
NZSX	2,973	-20%
NZDX	110	-51%
NZAX	3	-71%
Total	3,086	-22%
Daily avg	140	-19%

ISSUERS

	Mar-07	Change	Added YTD
Companies			
NZSX Domestic	129	-4%	0
NZSX Dual Full	2	-33%	0
NZSX Overseas	41	-5%	1
NZAX	29	16%	0
NZDX	48	9%	1
Securities			
Debt	101	-1%	3
ETFs	6	0%	0
Warrants	43	59%	1
	Mar-07	YTD	
New equity raised (\$m)	98	622	
New debt raised (\$m)	26	450	
Total capital raised (\$m)	124	1,072	

MARKET PERFORMANCE

	Mar-07	Change
NZX 50 Index	4,107	11%
NZX 50 Portfolio Index	2,427	16%
NZX 15 Index	7,469	9%
NZAX ALL Index	1,222	-11%

TRANSACTIONS - NUMBER < \$50k

	Mar-07	Change
NZSX	44,881	-11%
NZDX	1,704	-28%
NZAX	463	-44%
Total	47,048	-13%
Daily avg	2,139	-9%

TRANSACTIONS - ANNUALISED VELOCITY

	Mar-07	Change
NZX 10 Index	66%	-25%
NZX 50 Index	50%	-22%
NZX All Index	45%	-27%

PARTICIPANTS

	Mar-07
Trading & Advising Firm	16
Advising Firm	9
Delivery & Settlement Participants	16
FASTER Participants	3
Futures & Options Firms	4
Futures & Options Introducing Brokers	4
Sponsors	47
Distributing & Underwriting Sponsors	3
NZX Advisors	471

MARKET DATA

	Mar-07
Primary Data Distributors	20
Real Time Data Terminals	8,870



SMARTSHARES

	Mar-07	Change
Funds Under Management (\$m)	363	69%
Holders	15,023	43%
Number of Funds	5	25%



LINK MARKET SERVICES

	Mar-07
Total Issuers	129
Listed Issuers	78

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 Equity Market Capitalisation includes all securities quoted on the NZSX and NZAX markets of New Zealand, Incorporated, Dual & Overseas.
For Overseas Listed Issuers, the market capitalisation of the shares on the New Zealand register is used, for Dual Listed Issuers, the portion of full market capitalisation used is calculated from the New Zealand proportion of revenue.
- 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
- Annualised velocity is the annualised value traded of stocks in the index, divided by the average full market capitalisation of stocks in the index.
- The number of orders includes both the number of new orders and the number of amended orders.
- NZX Advisors includes NZX Full Advisors, NZX Associate Advisors, NZDX Advisors and NZX FOX Advisors.
- Smartshares figures include retail ETFs only, wholesale clients are excluded.