

## **Commonwealth Bank**

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### **Another record month for CommSec**

**Sydney, October 2, 2003:** Australia's leading online broker, CommSec, achieved its highest ever month of trading during September, easily surpassing the previous record set during August.

CommSec recorded 431,677 trades in September (400,417 trades in August). Before this, the highest number of monthly transactions was 368,456 during March 2000.\*\*

Value of trades also remained high. At market close on September 30, CommSec had recorded trades worth \$3.3 billion.

"It is pleasing to see such an increase in market confidence with more independent traders returning to the market," said CommSec General Manager, Michael Blomfield. "According to CommSec Equity Research, there are a number of indications that this trend will continue in the months ahead.

"Firstly, the sharemarket is rising and, like the property market, this tends to prompt investors who do not want to be left behind.

"Last month the country also had extremely positive economic news, which adds to the confidence levels of consumers and investors. With the economy gaining momentum, this translates to increased business profitability. As businesses make more profit and the overall economy benefits from the substantial Federal Budget surplus announced on Tuesday, there is clear justification for further gains in share prices.

"Lastly, the sharemarket is particularly effective at reflecting the future profitability of listed companies. If earnings continue to increase then share prices should also grow.

"Economic forecasts and the growing number of trades placed through CommSec indicate that it's a great time to get into the sharemarket," Mr Blomfield said.

To register with CommSec, call 13 15 19 between 8am and 7pm Monday to Friday.

\*\* Statistics acquired from IRESS

#### **Further Information**

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