



JOHANNESBURG STOCK EXCHANGE
Equity Derivatives



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Equity Derivatives | Monthly Update February 2014



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1. MONTHLY STATISTICS

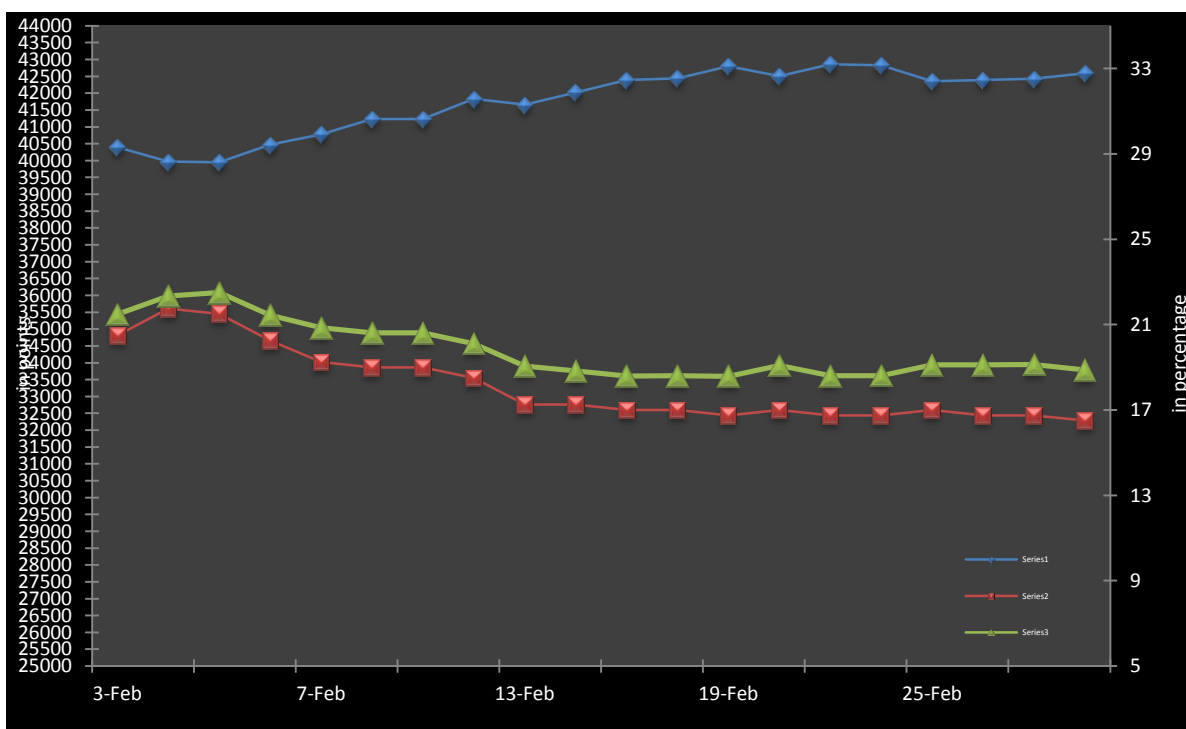
1.1 Number of Contracts, Traded Value and Open Interest on Futures and Options for the six-month period Sep 2013 to Feb 2014

		September	October	November	December	January	February
No of Contracts							
Futures	Total	24 364 825	12 663 129	10 625 150	28 385 008	10 337 189	8 500 537
	Daily Avg	1 218 241	550 571	505 960	1 493 948	469 872	425 027
Options	Total	1 391 788	23 021 736	11 749 173	29 497 504	19 171 115	1 570 043
	Daily Avg	69 589	1 000 945	559 484	1 552 500	871 414	78 502
No of Deals							
Futures	Total	230 585	233 494	215 737	228 670	266 857	297 490
	Daily Avg	11 529	10 152	10 273	12 035	12 130	14 875
Options	Total	2 485	1 513	1 335	1 162	1 565	2 181
	Daily Avg	124	66	64	61	71	109
Traded Value							
Futures	Total	660 887 786 284	320 449 937 874	303 738 472 003	639 180 334 337	368 107 172 905	397 207 222 897
	Daily Avg	33 044 389 314	13 932 605 995	14 463 736 762	33 641 070 228	16 732 144 223	19 860 361 145
Options	Total	131 290 229 926	71 771 209 557	62 183 693 271	89 108 022 169	126 245 372 036	105 507 804 029
	Daily Avg	6 564 511 496	3 120 487 372	2 961 128 251	4 689 895 904	5 738 426 002	5 275 390 201
Premium Traded							
Options	Total	2 756 158 830	1 670 418 640	1 496 333 799	1 981 754 605	2 184 860 488	2 929 487 250
	Daily Avg	137 807 942	72 626 897	71 253 990	104 302 874	99 311 840	146 474 362
Open Interest							
Futures	Total	14 964 691	14 419 096	17 208 610	14 113 246	12 930 813	14 694 922
Options	Total	2 769 171	9 454 026	9 959 765	2 072 619	8 789 640	9 520 821

2. ALSI – FTSE/JSE TOP 40 INDEX

2.1 Price and Volatility Movement for the Near ALSI for the three-month period Dec 2013 to Feb 2014. The highest MTM price during this period was on the 21st February 2014.

Date	MTM	Volatility	SAVI
21-Feb-2014	42860	16.75	18.60



3. NUMBER OF CONTRACTS AND OPEN INTEREST

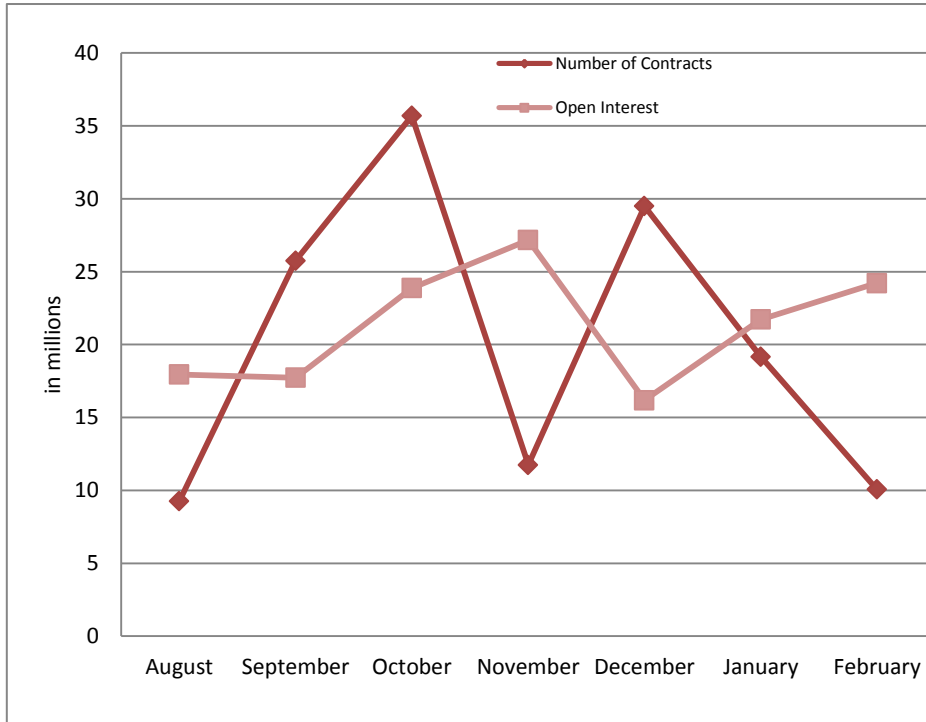
3.1. Number of Contracts Traded for the period Sep 2013 to Feb 2014

	September	October	November	December	January	February
Index Futures	2 059 774	912 968	875 747	2 097 047	1 015 590	1 116 913
Single Stock Futures	3 942 449	1 624 862	1 463 507	3 850 487	1 157 158	927 322
Can-Do Futures	2 441 755	1 225 211	593 401	795 857	533 179	585 946
Dividend Futures	3 584 234	1 824 986	1 821 337	2 268 538	849 719	1 759 621
IDX Futures	6 454 880	3 859 236	2 976 013	10 094 491	3 583 325	2 106 014
IDX Dividend Futures	5 851 200	3 186 540	2 722 506	8 833 777	2 936 682	1 843 692
Metal Futures	0	0	0	0	0	0
Commodity Futures	11 061	23 315	18 943	19 704	23 000	42 691
Exchange Traded CFD	19 472	6 011	153 696	425 107	238 536	118 338
TOTAL FUTURES	24 364 825	12 663 129	10 625 150	28 385 008	10 337 189	8 500 537
Index Options	372 377	221 964	176 994	336 154	247 359	321 348
Single Stock Options	911 346	600 954	745 814	532 576	1 305 372	1 075 461
Can-Do Options	108 065	22 198 782	201 215	243 766	7 281 195	173 234
Commodity Options	0	36	0	0	0	0
TOTAL OPTIONS	1 391 788	23 021 736	1 124 023	1 112 496	8 833 926	1 570 043
TOTAL	25 756 613	35 684 865	11 749 173	29 497 504	19 171 115	10 070 580

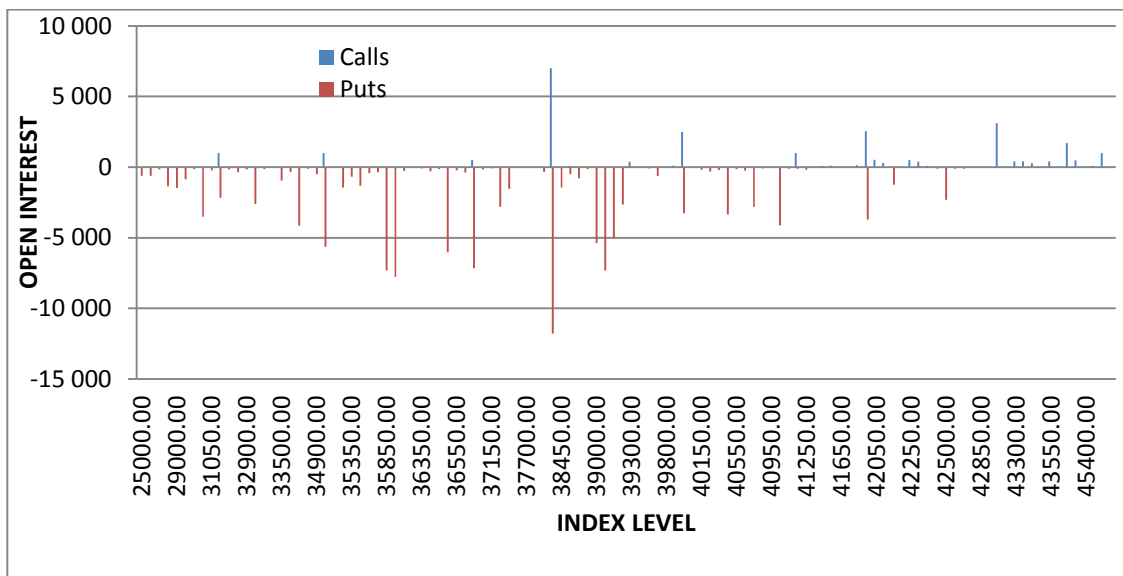
3.2. Open Interest for the period Sep 2013 to Jan 2014

	September	October	November	December	January	February
Index Futures	387 770	403 812	425 332	356 253	382 716	446 783
Single Stock Futures	2 991 221	2 410 907	2 159 907	1 923 032	2 037 962	1 973 818
Can-Do Futures	1 716 268	1 003 892	1 559 693	837 283	665 443	1 754 307
Dividend Futures	2 776 679	1 586 772	1 586 772	1 594 435	1 258 535	2 315 372
IDX Futures	3 690 269	4 667 321	5 823 253	4 523 572	4 243 861	4 011 831
IDX Dividend Futures	3 379 314	4 317 652	5 498 157	4 140 168	3 871 360	3 634 964
Metal Futures	0	0	0	0	0	0
Commodity Futures	3 778	4 335	4 291	649	2 632	2 583
Exchange Traded CFD	19 392	24 405	151 205	464 443	468 304	555 264
TOTAL FUTURES	14 964 691	14 419 096	17 208 610	13 839 835	12 930 813	14 694 922
Index Options	868 213	959 427	1 031 402	725 024	786 575	908 423
Single Stock Options	1 707 721	2 175 621	2 564 814	1 060 536	1 936 150	2 489 705
Can-Do Options	193 237	6 318 946	6 363 517	287 059	6 066 915	6 122 693
Commodity Options	0	32	32	0	0	0
TOTAL OPTIONS	2 769 171	9 454 026	9 959 765	2 072 619	8 789 640	9 520 821
TOTAL	17 733 862	23 873 122	27 168 375	15 912 454	21 720 453	24 215 743

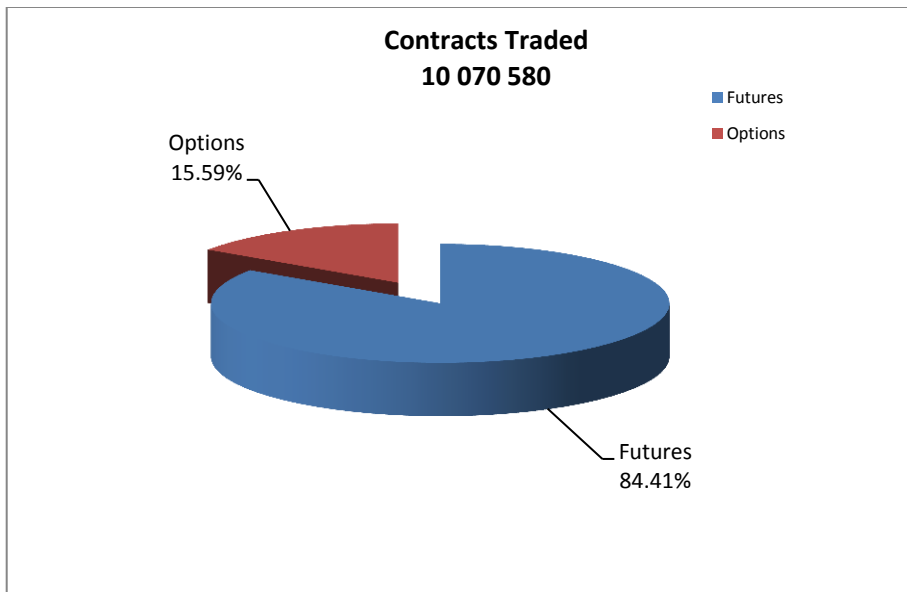
3.3. Number of Contracts Traded versus Open Interest for the period Sep 2013 to Feb 2014



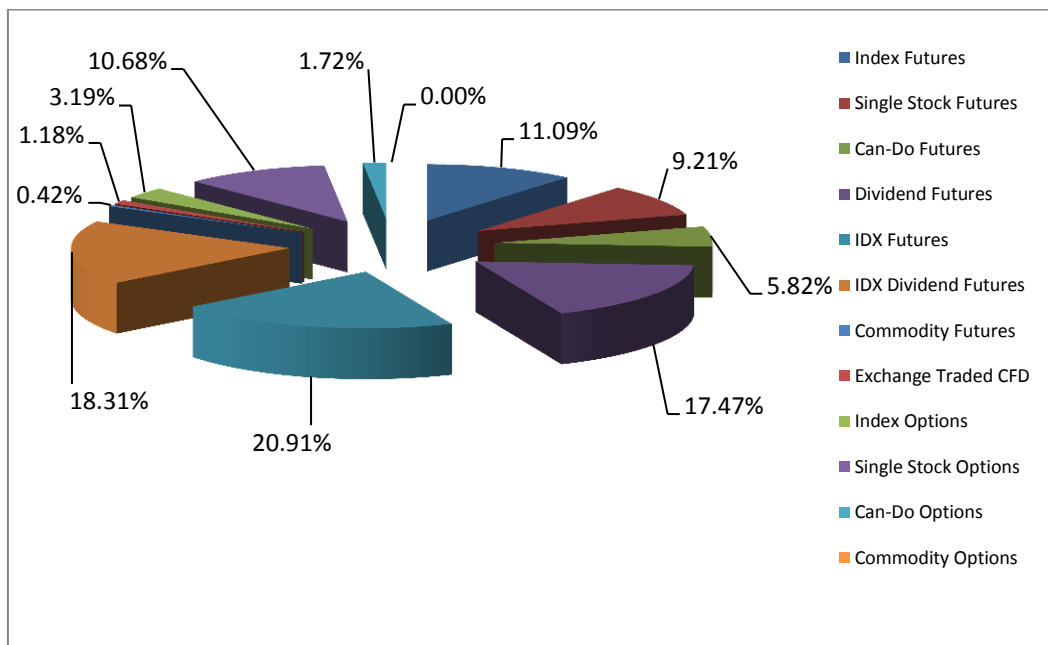
3.4. ALSI Feb 2014 Option Expiry - Open Interest as at 28 Feb 2014



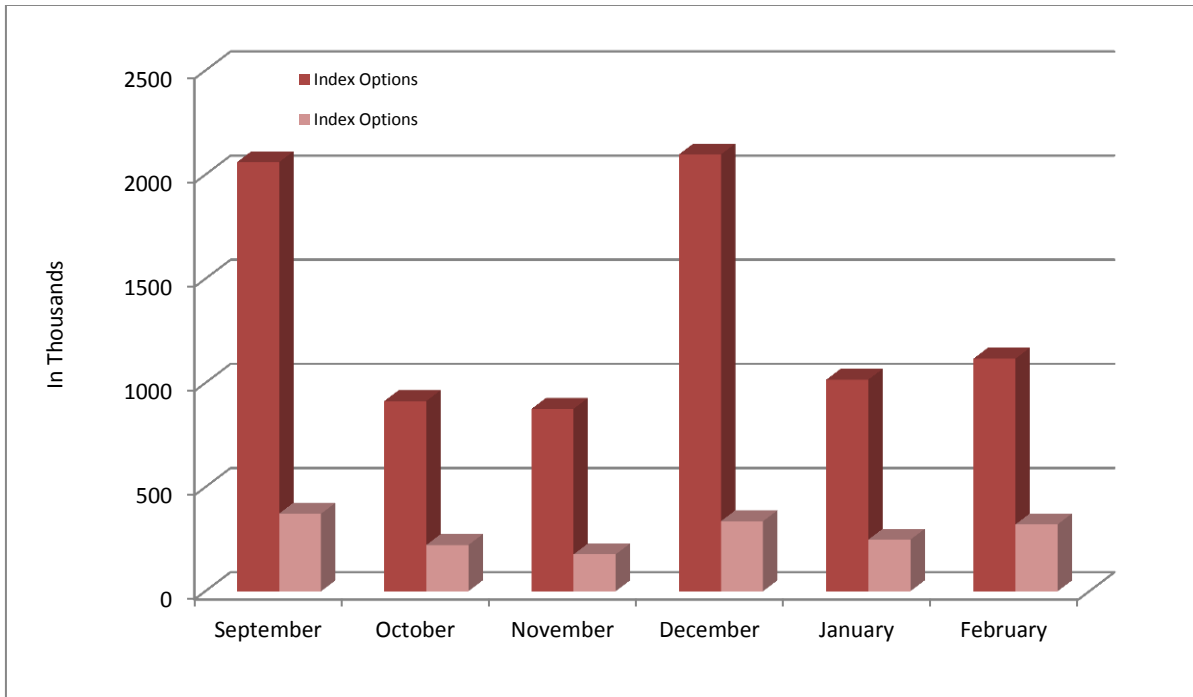
3.5. Percentage of Total Number of Contracts Traded for Feb 2014 for Futures and Options



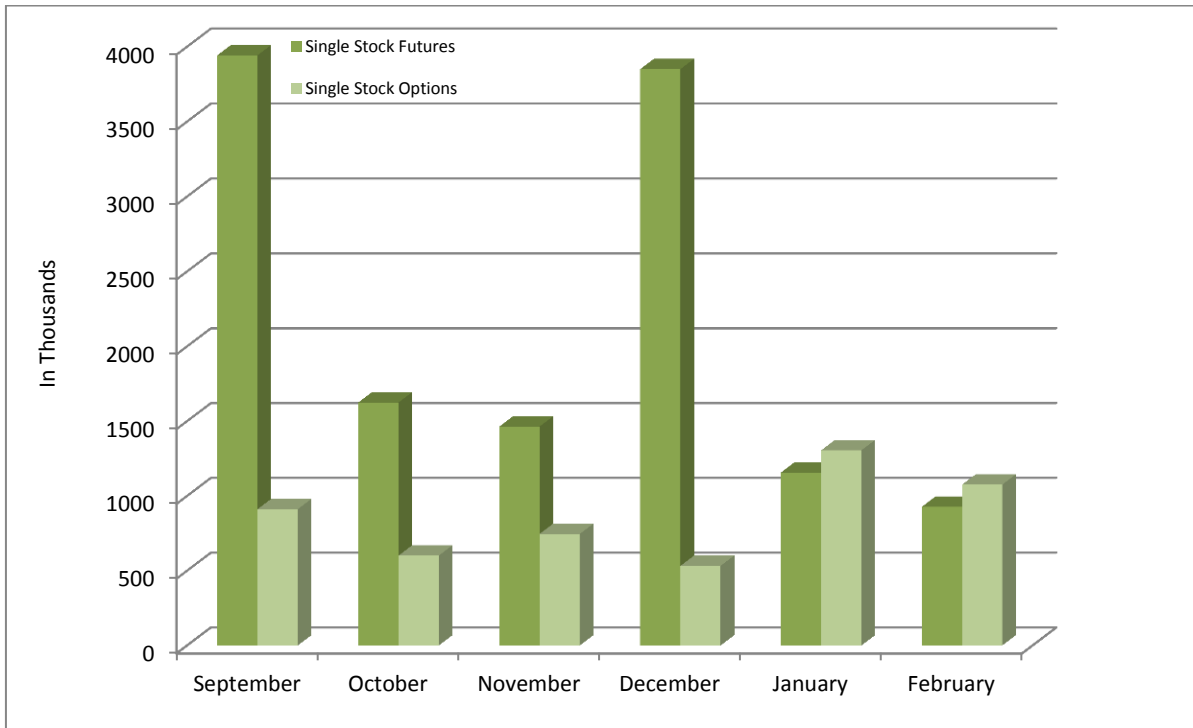
3.6. Number of Contracts Traded for Feb 2014 across all Futures and Options Instruments



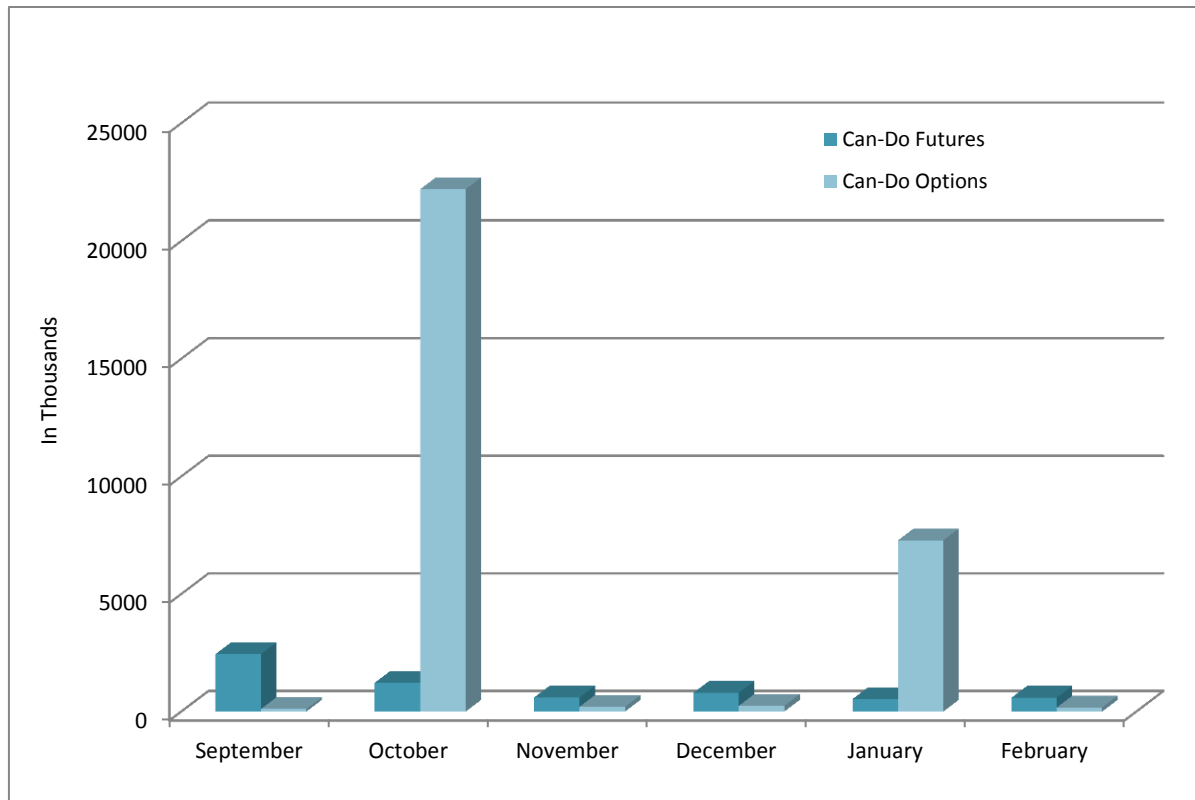
3.7. Number of Index Futures and Options Contracts Traded for the period Sep 2013 to Feb 2014



3.8. Number of Single Stock Futures and Options Contracts Traded for the period Sep 2013 to Feb 2014



3.9. Number of Can-Do Futures and Options Contracts Traded Sep 2013 to Feb 2014



4. TRADED VALUE

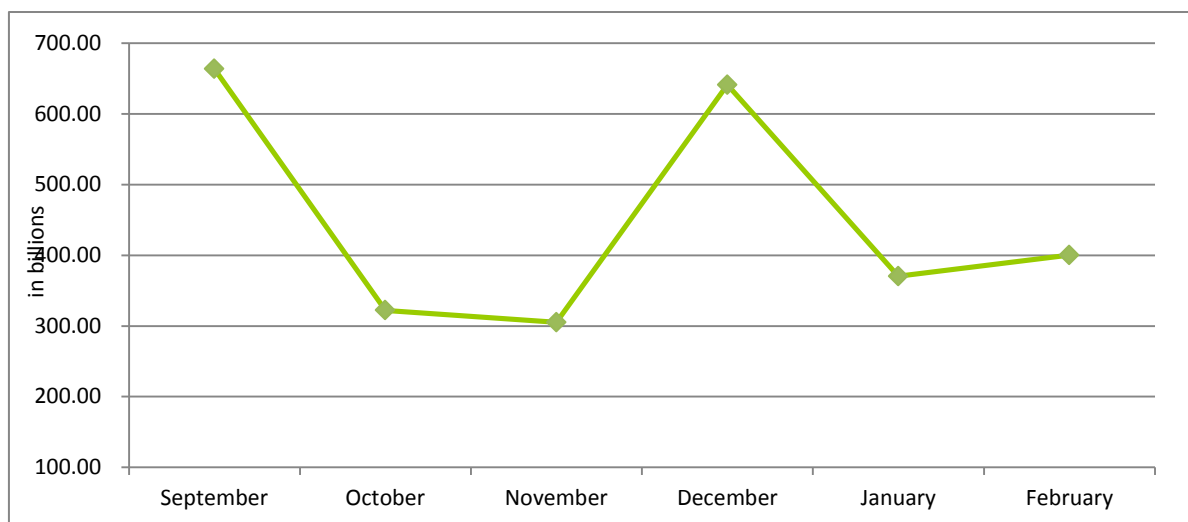
4.1. Traded Value for Futures and Premium Traded for Options for the period Sep 2013 to Feb 2014

	September	October	November	December	January	February
Index Futures	613 894 867 933	297 736 189 444	286 171 983 681	600 812 367 061	339 905 336 324	377 085 066 689
Single Stock Futures	23 861 107 738	10 770 005 093	10 623 632 150	26 934 854 066	20 964 967 736	8 643 926 428
Can-Do Futures	19 798 036 260	9 368 585 746	5 231 917 061	7 130 880 892	4 590 547 611	8 431 084 858
Dividend Futures	14 030 725	46 711 213	1 496 637	12 482 369	629 756	1 619 429
IDX Futures	2 104 655 393	1 351 132 827	804 515 001	3 308 870 369	1 551 880 711	1 046 708 037
IDX Dividend Futures	236 762	63 611	43 296	10 950	0	2 367
Metal Futures	0	0	0	0	0	0
Commodity Futures	1 213 281 955	1 176 189 657	891 254 949	961 542 671	1 077 599 298	1 993 347 244
Exchange Traded CFD	1 569 516	1 060 282	13 629 229	19 325 960	16 211 467	5 467 846
TOTAL FUTURES	660 887 786 284	320 449 937 874	303 738 472 003	639 180 334 337	368 107 172 905	397 207 222 897
Index Options	2 300 336 022	1 354 607 646	1 210 482 507	1 723 228 742	1 705 319 648	2 457 326 455
Single Stock Options	309 612 754	166 632 713	220 748 768	147 596 176	317 592 057	429 877 142
Can-Do Options	146 210 054	149 116 977	65 102 523	110 929 688	161 948 784	42 283 653
Commodity Options	-	61 304	-	-	-	-
TOTAL OPTIONS	2 756 158 830	1 670 418 640	1 496 333 799	1 981 754 605	2 184 860 488	2 929 487 250
TOTAL	663 643 945 114	322 120 356 514	305 234 805 802	641 162 088 942	370 292 033 393	400 136 710 147

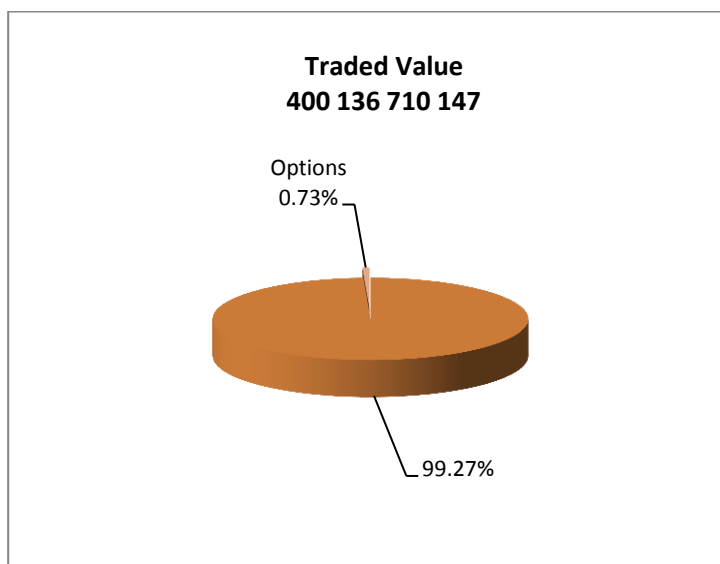
4.2. Gross Traded Value for Options for the period Sep 2013 to Feb 2014

	September	October	November	December	January	February
Index Options	112 122 180 700	59 991 172 100	50 660 638 400	79 264 658 900	118 587 821 000	90 894 359 900
Single Stock Options	11 697 939 656	5 705 676 834	9 371 680 707	5 352 364 501	7 580 194 429	11 997 313 473
Can-Do Options	7 470 109 570	6 070 562 623	2 151 374 164	4 490 998 768	76 466 607	2 616 130 656
Commodity Options	-	3 798 000	-	-	890 000	-
TOTAL OPTIONS	131 290 229 926	71 771 209 557	62 183 693 271	89 108 022 169	126 245 372 036	105 507 804 029

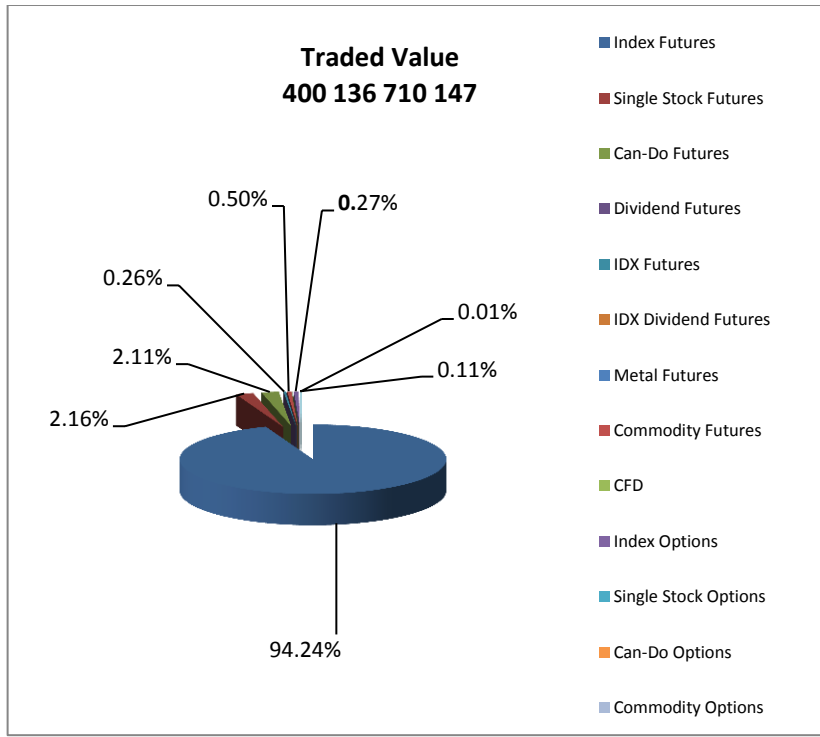
4.3. Graph of combined Traded Value for Futures and Premium Traded for Options for the period Sep 2013 to Feb 2014



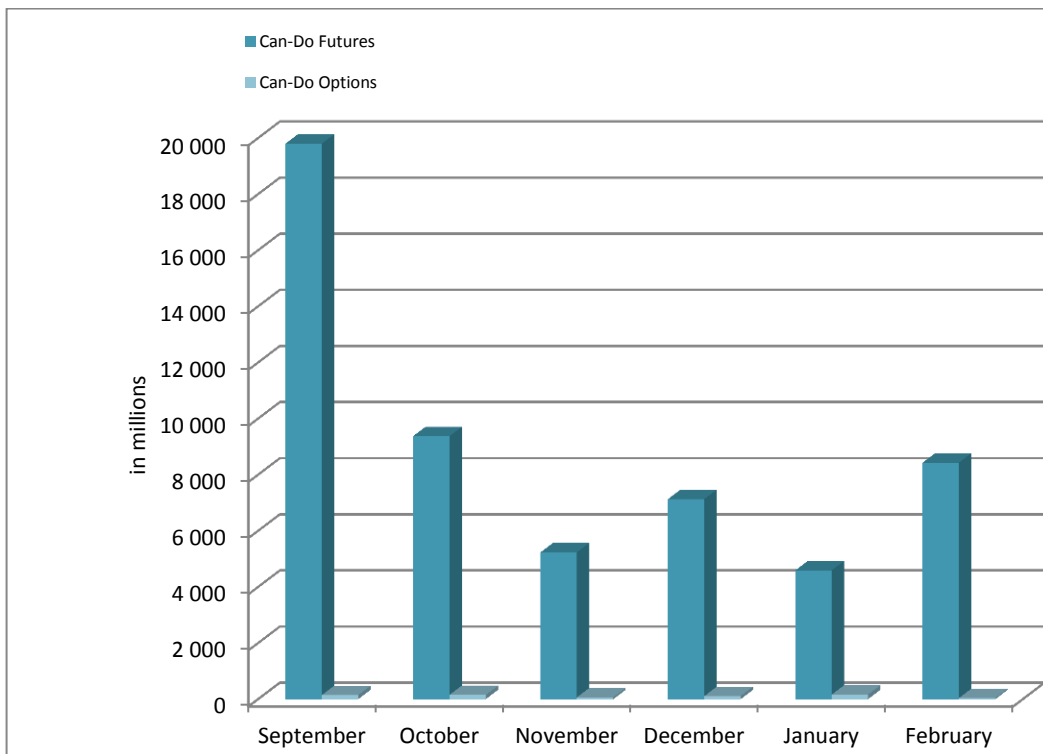
4.4. Percentage of Total Traded Value for Futures and Premium Traded for Options for Feb 2014



4.5. Percentage of Total Traded Value for Futures and Premium Traded for Options for Feb 2014 across all Futures and Options Instruments

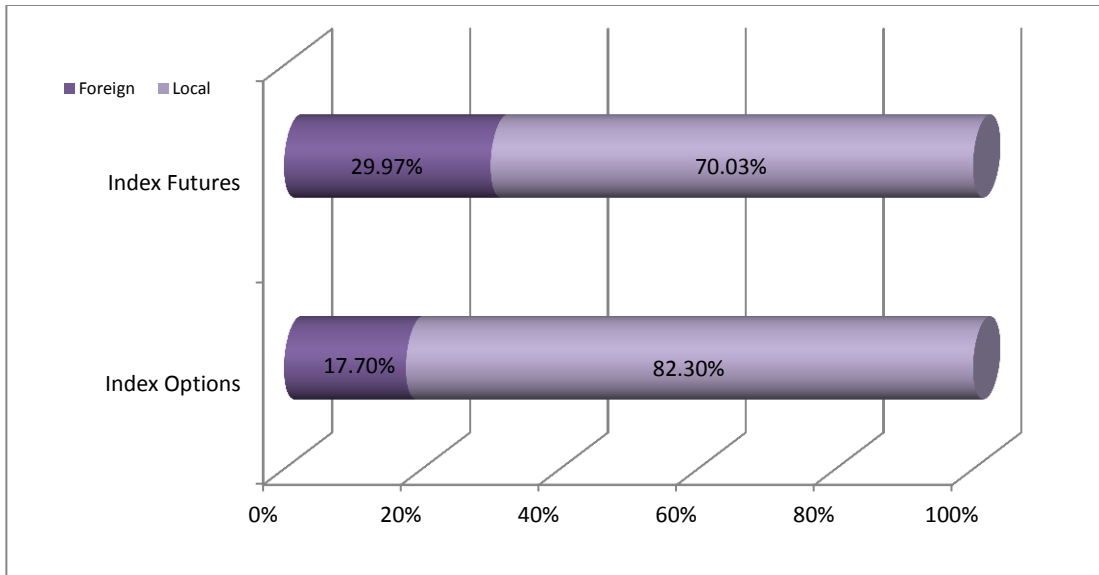


4.6. Can-Do Futures and Options Value Traded for the period Sep 2013 to Feb 2014

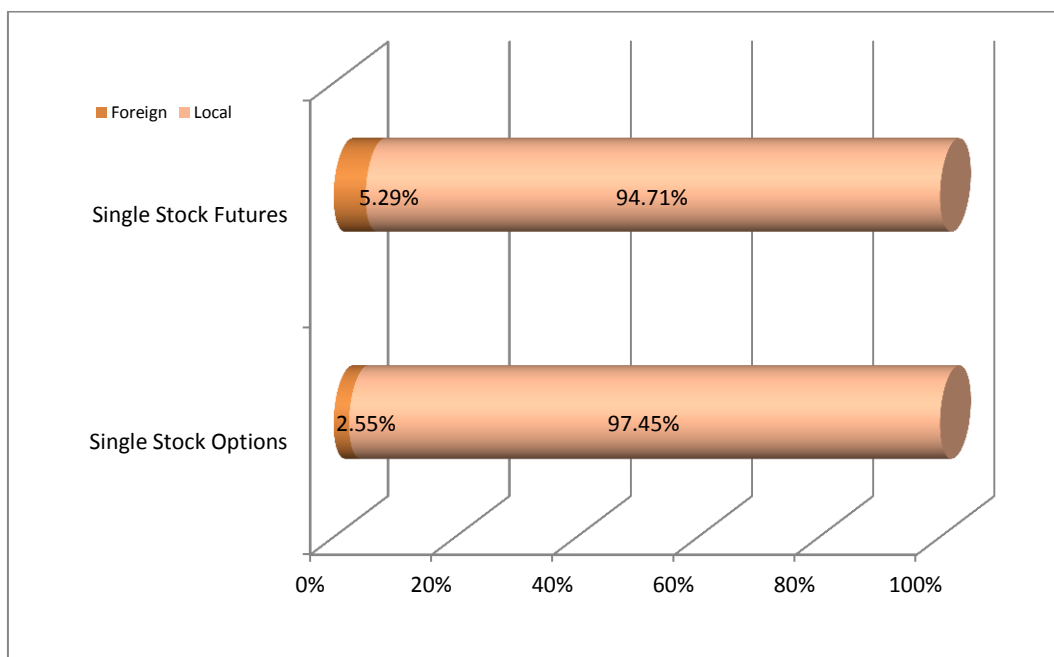


5. COMPARISON OF FOREIGN VERSUS LOCAL TRADES

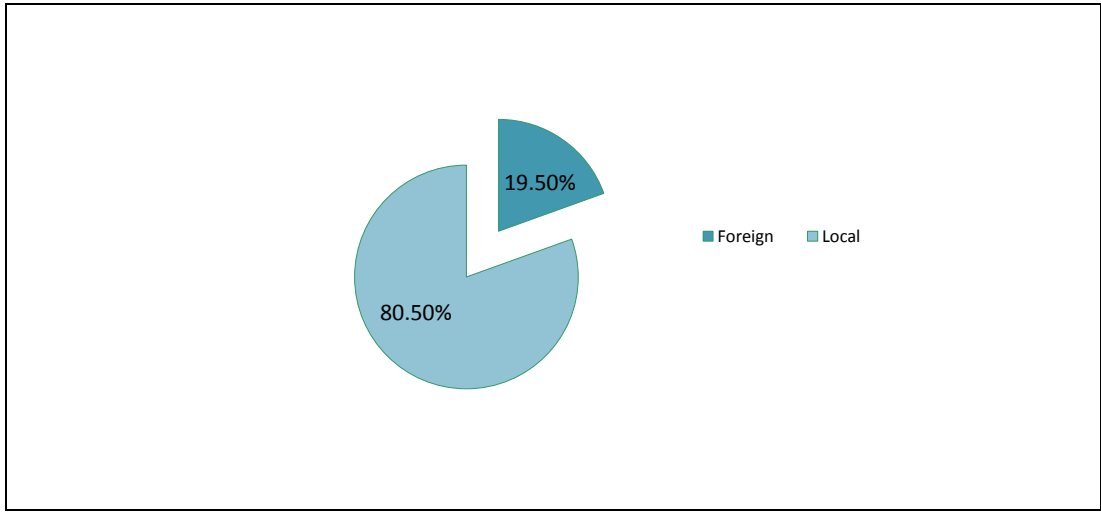
5.1. Number of Contracts Traded for Feb 2014 on Index Futures and Options



5.2. Number of Contracts Traded for Feb 2014 on Single Stock Futures and Options

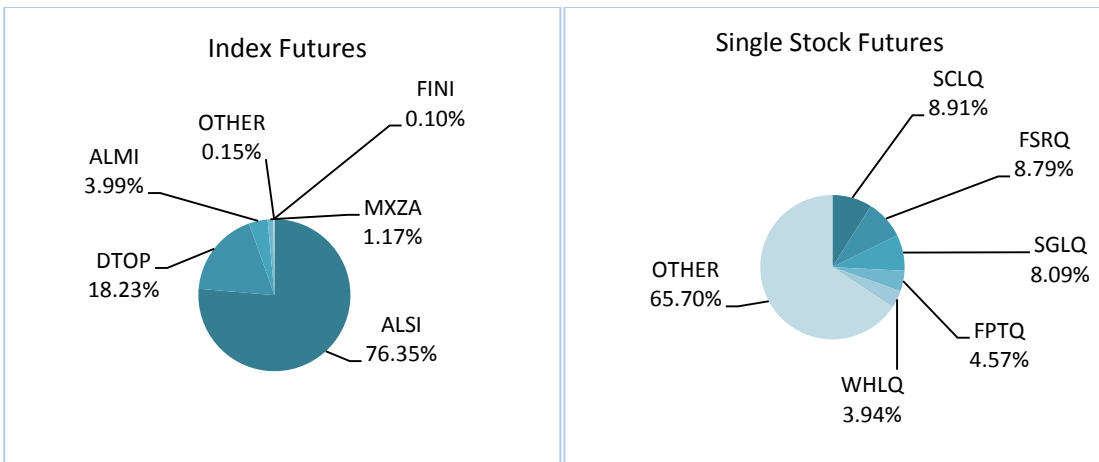


5.3. Foreign and Local Open Interest for Feb 2014

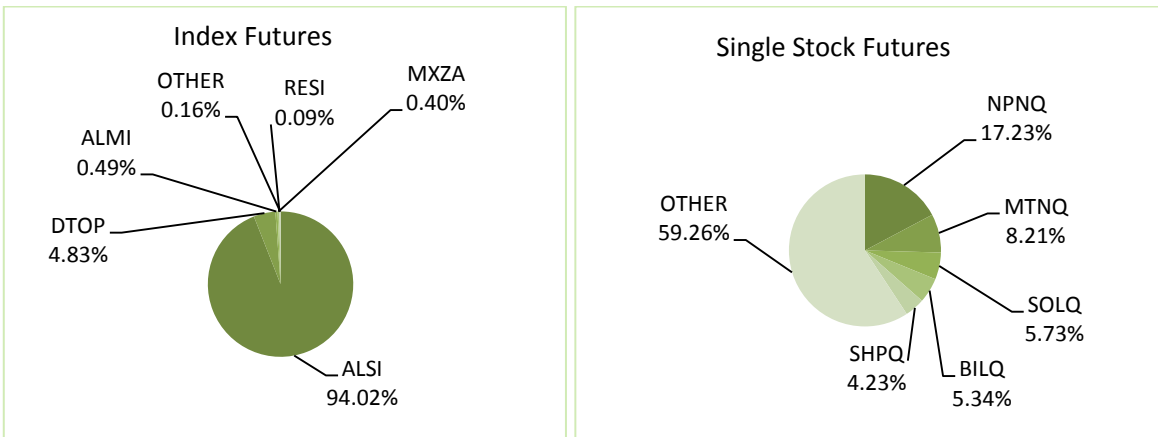


6. FUTURES

6.1 Top 5 Index and Single Stock Futures by Number of Contracts Traded

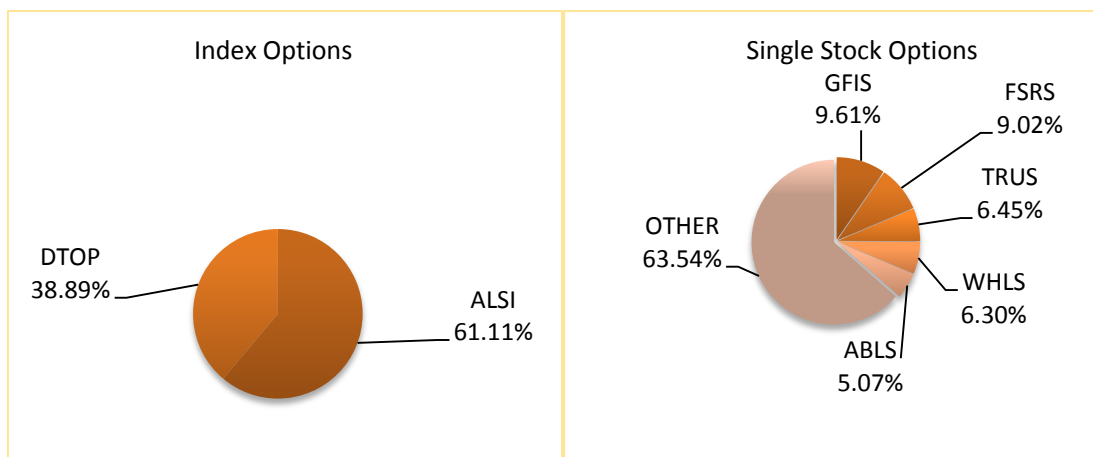


6.2 Top 5 Index and Single Stock Futures by Traded Value

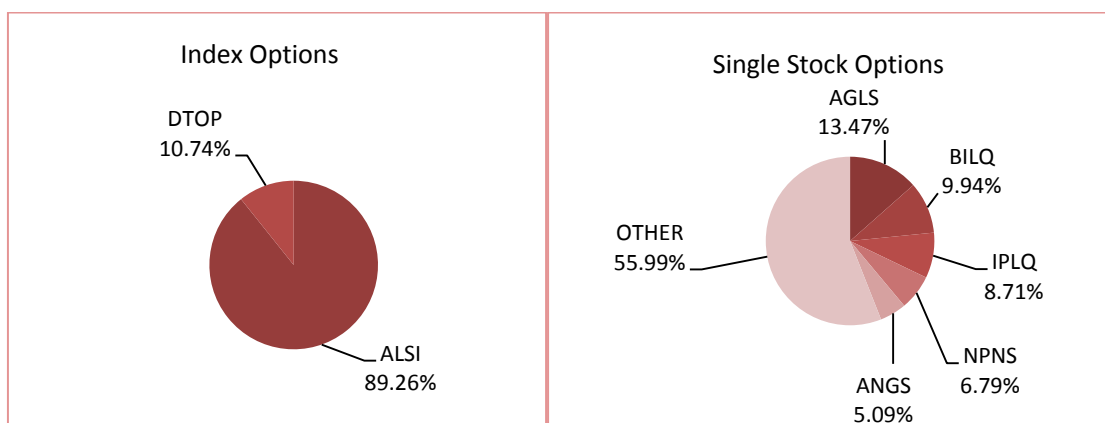


7. OPTIONS

7.1. Top 5 Index and Single Stock Options by Number of Contracts Traded



7.2. Top 5 Index and Single Stock Options by Traded Value



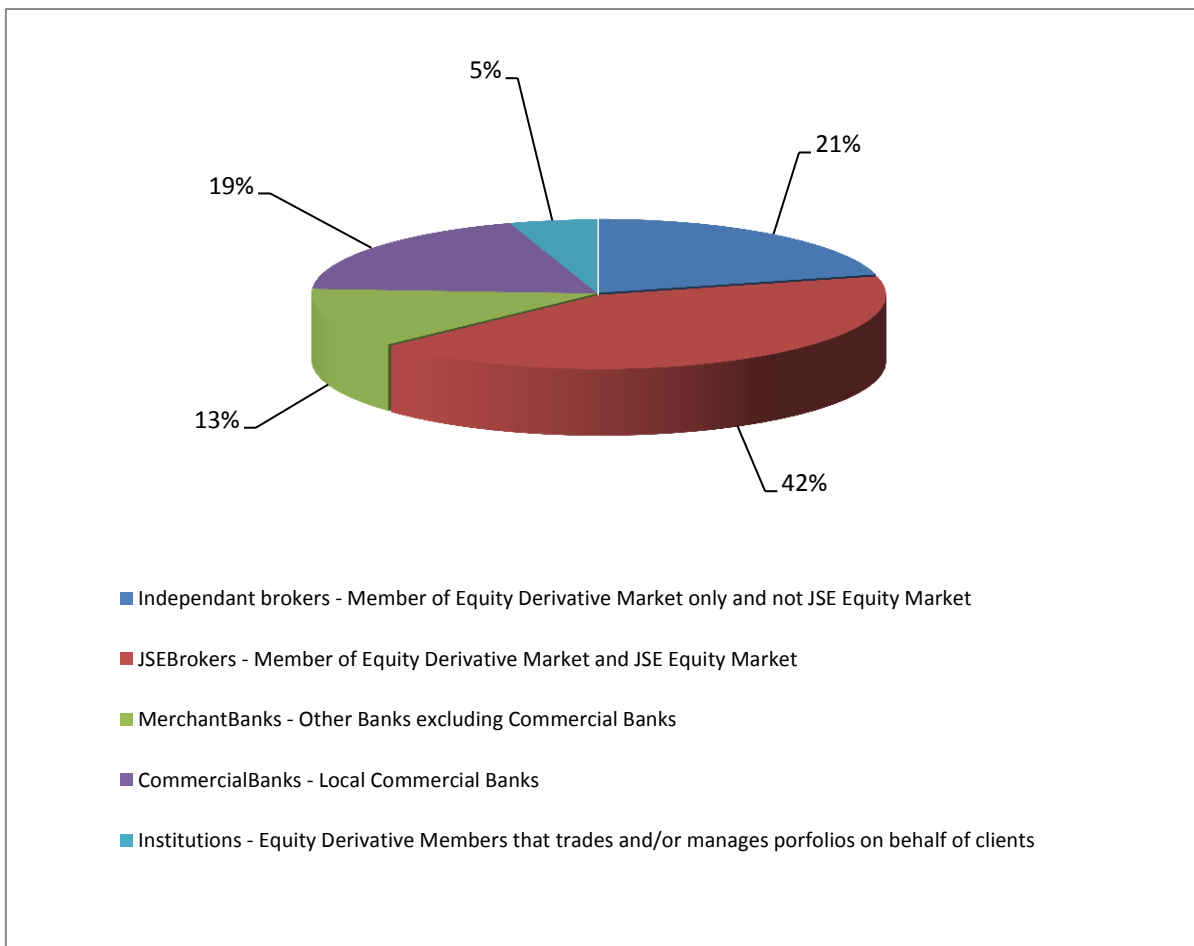
8. MILESTONES ACHIEVED

8.1 Milestones achieved across all Equity Derivative Instruments

	Contracts	Month	Value	Month
Index Futures	2 909 127	Mar'08	702 925 703 555	Jun'08
Single Stock Futures	121 341 791	Sep '08	60 180 087 535	Sep '08
Can-do Futures	5 346 977	Jan '10	13 502 430 244	Mar'13
Dividend Futures	4 394 596	Jun '11	295 810 186	Nov'10
Metal Futures	15 437	Dec '06	72 508 214	Dec '06
Index Options	1 973 445	Mar '09	26 381 656 762	Jan '08
Single Stock Options	3 178 928	Jan '08	1 259 465 220	Aug '08
Can-do Options	7 281 195	Jan'14	683 009 682	Jul ' 08
IDX Futures	10 094 491	Dec'13	3 308 870 369	Dec'13
Commodity Futures	23 315	Oct' 13	1 176 189 657	Oct' 13
Commodity Options	957	Oct' 12	2 314 143	Jan'12
Exchange Traded CFD	425 107	Dec'13	19 325 960	Dec'13

9. MARKET SHARE

9.1 Futures and Options Market Share



Commercial Banks	
ABL	ABSA Bank Ltd
NED	Nedbank Ltd
STD	Standard Bank of South Africa Ltd
Independent Brokers	
AAM	AAM Bk
ARF	Anglorand Futop (Pty) Ltd
ONE	Applied Derivatives (Pty) Ltd
BAD	Bsec Derivative Brokers (Pty) Ltd
BEX	Constant Capital Derivatives (Pty) Ltd
BGC	BGC SA Financial Brokers (Pty) Ltd
BIZ	Biz Afrika 124 (Pty) Ltd
BAB	Bolus & Bolus Investments (Pty) Ltd
BUZ	Buzz Trading Seventy One (Pty) Ltd
BVG	BVG Commodities (Pty) Ltd
CAD	BNP Paribas Cadiz Securities (Pty) Ltd
CBL	Cadiz Special Projects Ltd
CAN	Cantor Fitzgerald (South Africa) (Pty) Ltd
CAI	Caylon Incorporated in France
CGM	Citigroup Global Markets (Pty) Ltd
CJS	CJS Securities (Pty) Ltd
CTH	Commodity House (Pty) Ltd
CCB	Courtney Capital Management (Pty) Ltd
CRS	SBG Securities (Pty) Ltd
DWT	DWT Securities (Pty) Ltd
DWD	Dynamic Wealth Derivatives (Pty) Ltd
PYA	Equisec Treasury Services (Pty) Ltd
EQI	Russellstone EDI (Pty) Ltd
IAP	FCB Harlow Butler (Pty) Ltd
FAR	F-Wise Capital (Pty) Ltd
CSG	First South Securities (Pty) Ltd
FWT	First World Trader (Pty) Ltd
FTR	Futureline (Pty) Ltd
GFB	GFI Brokers SA (Pty) Ltd
SFS	HSBC Securities S.A. (Pty) Ltd
MFS	Macquarie First South Securities (Pty) Ltd
MKT	Market Traders (Pty) Ltd
MAC	Mergence Africa Capital (Pty) Ltd

RAM	Momentum Asset Management (Pty) Ltd
NIB	Nedcor Investment Investments 103 Ltd
BOE	Nedcor Wealth Management Ltd
NTN	Norton Derivatives (Pty) Ltd
OAK	Oakleaf Capital (Pty) Ltd
OPT	Optimize Financial Services (Pty) Ltd
TEX	Origen SA Ltd
MER	Peregrine Derivatives (Pty) Ltd
PQT	Vunani Fund Managers (Pty) Ltd
PXS	Plexus Capital & Securities (Pty) Ltd
PRS	Prescient Securities (Pty) Ltd
Independent Brokers	
FOF	FFO Securities (Pty) Ltd
REG	Regiments Securities Ltd
RSI	Russellstone International (Pty) Ltd
ROB	Roberts & Co. Financial Services (Pty) Ltd
RMD	Robinson Mulder De Waal Financial Services (Pty) Ltd
SGN	Signal Futures (Pty) Ltd
TFS	Thirty Four South Research & Trading (Pty) Ltd
TMR	Trademar Futures (Pty) Ltd
IAP	ICAP Securities South Africa (Pty) Ltd
LWA	Tri-Linear Specialised Funds (Pty) Ltd
IMB	TTSA Securities (Pty) Ltd
UMB	Umbono Securities (Pty) Ltd
VCM	Vantage Capital Markets S.A. (Pty) Ltd
VOR	Vorlon (Pty) Ltd
WWC	WWC Securities (Pty) Ltd
Institutions	
SMA	BOE Investments Ltd.
COR	Coronation Asset Management (Pty) Ltd
ESK	Eskom
EPF	Eskom Pension & Provident Fund
FAM	Foord Asset Management (Pty) Ltd
IGF	Investec Asset Management (Pty) Ltd
MTP	Metropolitan Asset Managers Ltd
SAM	Old Mutual Life Assurance Company (SA) Ltd
RAA	Pan-African Asset Management (Pty) Ltd
CPT	PSG Prime (Pty) Ltd
RAM	Momentum Asset Management (Pty) Ltd
GSA	Sanlam Investment Management (Pty) Ltd
LAM	STANLIB Asset Management Ltd
TRN	Transnet
Merchant Banks	
AMB	African Merchant Bank Ltd
IBL	Investec Bank Ltd
RMB	Rand Merchant Bank, a Division of Firststrand Bank
GSB	Sanlam Capital Markets (Pty) Ltd
SOC	Societe Generale South Africa Ltd

JSE Brokers	
TEE	28E Capital (Pty) Ltd
JFE	ABSA Stockbrokers (Pty) Ltd
AFF	Afrifocus Securities (Pty) Ltd
GMS	Avior Research (Pty) Ltd
BJM	Rencap Securities (Pty) Ltd
SFS	HSBC SECURITIES (S.A.) (PTY) LTD
BAR	FNB Securities (Pty) Ltd
JSE Brokers	
BPS	Nedgroup Private Wealth Stockbrokers (Pty) Ltd
DED	Deutsche Securities (Pty) Ltd
GLD	Golding, Torr & De Decker (Pty) Ltd
SPR	Imara SP Reid (Pty) Ltd
ICL	Interneuron Capital Ltd
ISL	Investec Securities (Pty) Ltd
AMI	J.P. Morgan Equities South Africa (Pty) Ltd
JPM	JP Morgan Securities (Pty) Ltd
KSL	Vunani Private Clients Stockbroking Ltd
DWI	Merrill Lynch South Africa (Pty) Ltd
MSA	Macquarie Securities SA (Pty) Ltd
NIA	Nedcor Investment 102 Ltd
NVG	Navigare Securities Pty Ltd
BSL	Nedgroup Securities (Pty) Ltd
NOA	Noah Capital Markets (Pty) Ltd
PON	Online Securities Ltd
PER	Peregrine Equities (Pty) Ltd
RRT	Rice Rinaldi Securities (Pty) Ltd
RMS	RMB Morgan Stanley (Pty) Ltd
RST	RMB Securities (Pty) Ltd
SSS	S.A. Derivatives (Pty) Ltd
SPI	Sanlam Private Investments Ltd
GSC	Sanlam Securities (Pty) Ltd
STE	SBG Securities (Pty) Ltd
CSJ	SBG Securities (Pty) Ltd
SSL	Syfrets Securities Ltd
NIS	Taquanta Securities (Pty) Ltd
TRA	TFS Securities (Pty) Ltd
TBE	Thebe Securities Ltd
TSE	Tlotlisa Securities (Pty) Ltd
UBW	UBS South Africa (Pty) Ltd
VCS	Vector Securities & Derivatives (Pty) Ltd
AHS	Vunani Securities (Pty) Ltd
WMS	Watermark Securities (Pty) Ltd
GMS	Groombridge Securities (Pty) Ltd

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