

Market Highlights

Turnover on the JSE Equities Market

Central Order Book and Reported Trades	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Trades	5 866 354	17 758 254	18 041 944	-1.57%	67 786 095	71 179 762	61 894 253	46 298 171
Volume (Mil)	7 798	22 908	20 140	13.74%	85 958	79 501	74 406	61 735
Value (R Mil)	537 163	1 591 699	1 280 658	24.29%	5 479 433	5 892 768	5 015 419	4 050 044
Reported Trades								
Trades	2 790	7 699	8 110	-5.07%	36 150	38 735	30 897	30 062
Volume (Mil)	1 195	2 396	1 809	32.41%	10 343	6 935	7 273	6 833
Value (R Mil)	41 733	103 395	71 935	43.73%	417 329	379 199	336 258	294 652

Foreign Trading on the JSE Equities Market (R Million)

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases	113 147	352 727	204 374	148 353	992 119	1 010 947	969 468	784 579
Sales	-114 545	-328 415	-247 417	-80 998	-1 039 685	-1 134 812	-970 485	-771 216
Net (Sales) / Purchases	-1 399	24 311	-43 043	67 354	-47 566	-123 865	-1 017	13 363

Turnover on the Interest Rate Market

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Standard Trades								
Trades	26 298	78 259	72 188	8.41%	291 730	283 127	290 607	240 900
Nominal (R Mil)	686 093	2 580 546	1 847 605	39.67%	7 876 304	7 321 629	6 653 964	5 413 031
Consideration (R Mil)	725 289	2 684 277	1 968 868	36.34%	8 198 143	7 580 050	7 166 248	5 777 503
Repo Trades								
Trades	10 449	38 438	40 286	-4.59%	153 015	170 507	157 998	137 284
Nominal (Mil)	1 470 157	4 758 200	4 527 767	5.09%	19 085 335	19 586 029	15 650 220	12 475 495
Consideration (R Mil)	1 518 486	4 837 987	4 448 092	8.77%	18 571 364	19 133 372	16 112 281	12 958 219
Other Trades*								
Trades	827	2 351	2 000	17.55%	8 729	7 665	5 572	7 734
Nominal (Mil)	49 036	169 290	136 476	24.04%	737 277	747 909	434 632	895 388
Consideration (R Mil)	16 419	53 486	49 636	7.76%	305 414	370 548	240 709	803 782

*Other Trades include FOV, SD and OX

Foreign Trading on the JSE Interest Rate Market (R Million)

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases**	98 164	333 003	243 757	89 246	1 072 127	954 436	821 507	774 058
Sales**	84 537	312 618	224 578	88 040	1 016 544	922 129	820 729	771 223
Net (Sales) / Purchases	13 626	20 385	19 179	1 206	55 583	32 307	778	2 835

**Nominal of Standards Trades

Turnover on the Equities Derivatives Market

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	310 168	859 697	795 615	8.05%	3 180 985	3 591 024	3 526 147	3 167 060
Volume (000)	25 331	36 396	40 666	-10.50%	293 559	412 077	432 277	210 421
Value (R bn)	878	1 596	1 491	7.02%	6 132	6 894	6 619	5 958
Open Interest	6 974 786	6 974 786	33 140 794	-78.95%	19 047 404	40 320 362	60 646 619	22 036 181
Options								
Trades	1 208	3 083	9 239	-66.63%	23 654	22 261	19 921	20 811
Volume (000)	1 357	5 184	6 429	-19.36%	18 006	15 373	15 764	41 957
Value (R bn)	3	8	12	-32.27%	41	47	28	24
Open Interest	1 883 101	1 883 101	2 850 053	-33.93%	2 296 842	2 300 487	1 541 161	2 094 483

Market Profile - Mar 2018

Market Highlights

Turnover on the JSE Interest Rate Derivatives Market

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	516	3 134	2 439	28.50%	12 791	14 410	9 505	10 571
Volume	186 834	3 363 160	2 612 088	28.75%	11 946 344	9 230 179	5 344 460	4 834 077
Value (R Mil)	20 233	369 824	301 428	22.69%	1 329 270	1 073 119	698 663	641 235
Open Interest	1 089 918	1 089 918	804 067	35.55%	1 021 723	802 030	621 382	418 464
Options								
Trades	66	271	110	146.36%	809	825	1 013	683
Volume	28 832	144 214	51 436	180.38%	307 322	205 539	348 297	197 474
Value (R Mil)*	2 564	14 739	5 057	191.43%	29 060	21 987	37 202	15 321
Open Interest	111 845	111 845	32 319	246.07%	97 761	36 955	75 609	34 866

*Nominal Value traded, note the value in the previous publications is premium

Turnover on the JSE Currency Derivatives Market

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	4 468	11 438	15 986	-28.45%	65 590	66 920	57 891	43 500
Volume	5 317 225	10 626 152	7 781 204	36.56%	47 794 037	34 293 431	33 917 069	33 946 042
Value (R Mil)	66 963	132 814	103 216	28.68%	656 092	522 169	446 203	388 071
Open Interest	1 603 007	1 603 007	1 147 239	39.73%	2 066 426	1 090 978	1 414 841	1 705 921
Options								
Trades	186	799	708	12.85%	4 441	3 271	2 622	3 439
Volume	1 702 788	7 326 676	3 055 285	139.80%	20 574 664	14 030 889	11 251 621	10 687 313
Value (R Mil)***	44 134	117 859	41 028	187.26%	290 641	212 036	157 773	128 124
Open Interest	3 052 723	3 052 723	1 513 236	101.73%	4 526 266	1 240 499	1 917 456	1 839 022

***Effective January 2013 options value calculation is based on nominal and not premium

Turnover on the Commodity Derivatives Market

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	29 472	98 534	81 894	20.32%	345 698	343 265	319 935	277 392
Volume (000)	215	694 153	590 933	17.47%	2 718	2 955	2 956	2 395
Value (R Mil)	42 842	137 945	134 435	2.61%	566 037	943 312	736 984	487 818
Open Interest	104 109	104 109	81 769	27.32%	117 783	65 553	89 089	75 388
Options								
Trades	1 873	8 220	8 675	-5.24%	30 024	43 815	42 966	31 365
Volume (000)	17	75 683	82 007	-7.71%	291	471	544	335
Value (R Mil)	117	561	1 213	-53.72%	3 233	14 527	12 378	2 724
Open Interest	45 304	45 304	51 648	-12.28%	50 578	36 968	87 294	57 806

Equity Market

Agency and Principal (R Million)

	Including Reported Trades			Central Order Book Trades		
	Mar 2018	Feb 2018	% change	Mar 2018	Mar 2017	% change
Agency Buy	248 009	262 119	-5.38%	236 034	253 042	-6.72%
Agency Sell	233 382	247 375	-5.66%	224 800	238 551	-5.76%
Principal Buy	289 155	282 334	2.42%	259 396	261 691	-0.88%
Principal Sell	303 782	297 078	2.26%	270 630	276 182	-2.01%

All Time High Figures

	Daily High	Date	Weekly High	Week Ended	Monthly High	Month
Trades	667 996	2015/12/11	1 959 547	2015/12/11	7 331 360	09/2016
Volume (R 000)	1 391 491	2017/10/04	2 514	2015/12/11	9 748 834	10/2008
Value (R m)	74 815	2017/12/21	165 827	2016/09/18	612 552	09/2016
Market Capitalisation (R Trn)	16 176.59	2017/10/31				

Equity Market

Position in the world league in March 2018 (based on the WFE statistics)

	Feb 2018	Ranking	Feb 2017	Ranking	Ranking At Year End			
					2017	2016	2015	2014
Market Capitalisation (US\$ million)	1 278 577	17	1 012 978	17	17	17	18	17
Market Turnover (US\$ million)	46 340	19	30 706	19	20	21	20	24
Year to Date Liquidity %	40.70%	25	33.13%	31	30	25	22	29
Monthly Liquidity %	41.12%	24	34.12%	34	25	28	22	29

Note: The liquidity figure has been adjusted for Off Order Book Principal Trades
WFE = World Federation of Exchanges

Equity capital raised on the JSE (R Million)

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year				
					2017	2016	2015	2014
Acquisition of Assets	448	448	3 144	-85.75%	23 315	13 085	93 130	33 385
Rights Issue	-	1 063	1 902	-44.10%	32 688	24 160	35 842	43 473
Via Prospetus (IPOs)	-	-	-	0.00%	-	-	-	-
Share Incentive	1 052	1 219	2 798	-56.44%	9 468	9 374	11 688	9 553
Waiver of Pre-emptive rights	933	5 110	8 725	-41.42%	35 048	69 649	109 530	66 949
TOTAL	2 433	7 840	16 568	-52.68%	100 520	116 269	250 190	153 360

NB: The totals may vary monthly

Annualised JSE liquidity

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year				
					2017	2016	2015	2014
Overall JSE Liquidity %	47.07%	44.82%	35.94%	24.71%	35.9	34.9	42.8	36.6
Central Order Book Trades Liquidity %	43.41%	41.90%	33.01%	26.93%	33.0	32.6	39.9	33.9

Note: The monthly "local liquidity" using the value traded and State market capitalisation is 82.37%

Number of Companies / Securities Listed and Market Capitalisation

	Month Ended Mar 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year				
					2017	2016	2015	2014
Mainboard, Venture, Development Capital and BEE								
Companies Listed	322	322	330	-2.42%	324	328	331	333
No of New Listings	1	1	2	-50.00%	13	11	15	18
No of Delistings	2	3	2	50.00%	21	17	18	20
AltX								
Companies Listed	49	49	55	-10.91%	53	60	64	58
No of New Listings	-	-	1	-100.00%	8	7	8	6
No of Delistings	2	4	3	-50.00%	11	8	1	2
Overall JSE								
No of New Listings	1	1	3	-66.67%	21	18	23	24
No of Delistings	4	7	5	40.00%	32	25	19	22
Foreign Listings	75	75	75	0.00%	75	76	71	62
Domestic Listings	296	296	310	-4.52%	302	312	324	329
Companies Listed	371	371	385	-3.64%	377	388	395	391
No of Securities Listed	815	815	823	-0.97%	812	816	858	863
Market Capitalisation (Rbn at period)	14 290.9		13 809.4	3.49%	15 461.4	13 580.6	11 727.6	11 505.0

Note: AltX and Mainboard include companies that changed boards

FTSE/JSE Africa Index Series

	Index Code	Index Close Mar 2018	% Change Month On Month	Highest Index Close	Highest Date
Headline Indices					
All Share	J203	55 474.52	-4.89%	61 684.77	2018/01/25
Mid Cap	J201	76 577.52	-3.90%	82 603.12	2016/08/12
Small Cap	J202	59 779.26	-1.75%	65 469.71	2017/03/20
Fledgling	J204	7 572.37	1.28%	8 292.53	2017/02/17
Capped All Share	J303	28 075.33	-4.13%	30 767.72	2018/01/25
Shareholder Weighted All Share	J403	12 294.87	-5.63%	13 771.56	2018/01/25
Tradeable Indices					
Top 40	J200	48 794.50	-5.04%	55 065.37	2017/11/21
Capped Top 40	J300	25 651.75	-4.02%	28 107.87	2018/01/25
Shareholder Weighted Top 40	J400	11 025.02	-6.07%	12 491.59	2017/11/21
Resource 10	J210	34 706.60	-2.93%	77 308.45	2008/05/22
Gold Mining	J150	1 127.39	5.47%	3 456.48	2002/09/16
Industrial 25	J211	71 778.13	-6.04%	87 017.95	2017/11/21
Financial 15	J212	17 553.49	-4.35%	18 847.58	2018/03/06
Financial and Industrial 30	J213	77 502.18	-5.72%	88 373.33	2017/11/21
All Share Economic Group					
Oil & Gas	J500	7 730.13	0.00%	24 943.07	2007/10/26
Basic Materials	J510	24 511.70	-3.69%	42 763.39	2008/05/22
Industrials	J520	52 703.49	-5.27%	57 747.26	2018/01/26
Consumer Goods	J530	62 285.73	-1.39%	84 330.01	2017/11/03
Consumer Services	J550	22 800.59	-8.56%	35 813.95	2007/10/26
Financials	J580	45 405.12	-3.80%	48 467.67	2018/01/25
Technology	J590	27 087.64	-25.64%	71 088.51	2015/08/06
Telecommunications	J560	6 619.24	-6.44%	65 291.38	2007/10/26
Health Care	J540	7 028.41	0.66%	95 446.14	2014/09/11
Specialist Indices					
JSE SRI Index	J100	-	0.00%	22 461.46	2014/07/29
FTSE/JSE Shariah All Share	J143	3 266.55	-3.87%	4 599.97	2014/07/29
REITS Index	J867	793.01	-1.80%	1 035.84	2015/10/26
SA Listed Property Index	J253	545.51	-3.00%	694.67	2017/12/29
Capped Property Index	J254	441.19	-1.94%	597.86	2015/10/28
SA Resources	J258	19 562.19	-3.67%	42 495.61	2008/05/22
Value Index	J330	359.09	-5.90%	431.47	2015/05/05
Growth Index	J331	656.96	-4.43%	738.93	2017/11/21
Sub-sector Indices					
Platinum & Precious Metals	J153	15.29	-15.49%	146.48	2008/05/19
General Mining	J154	8 137.21	-4.90%	12 608.67	2008/05/22
Secondary Market					
Development Capital	J230	-	0.00%	1 703.84	2015/12/08
Venture Capital	J231	-	0.00%	641.64	2006/01/06
Alt-X	J232	1 104.70	1.20%	5 041.94	2007/11/14

NOTE: FTSE/JSE Indices were reintroduced in June 2002 and all values are reflective since.
Platinum & Precious Metal Index was rebased in March 2007

Market Profile - Mar 2018

Equity Derivatives Market

	Mar 2018	Feb 2018	% Change Month on Month	Mar 2017	% Change Month on Month
Trades					
Futures					
Index	293 867	290 201	1.26%	280 043	4.94%
Single Stock	7 421	4 245	74.82%	9 526	-22.10%
Dividend	6 979	-	100.00%	8 999	-22.45%
Exchange Traded CFD	481	264	82.20%	600	-19.83%
International Derivatives	609	185	229.19%	470	29.57%
International Derivatives Dividends	599	164	265.24%	435	37.70%
Can-Do	212	85	149.41%	357	-40.62%
Total	310 168	295 144	5.09%	300 430	3.24%
Options					
Index	765	547	39.85%	2 353	-67.49%
Single Stock	394	506	-22.13%	685	-42.48%
Can-Do	49	33	48.48%	841	-94.17%
Dividend	-	-	-	-	-
Total	1 208	1 086	11.23%	3 879	-68.86%
Contracts					
Futures					
Index	2 587 791	1 103 538	134.50%	3 015 379	-14.18%
Single Stock	1 663 492	402 553	313.24%	2 214 835	-24.89%
Dividend	1 187 963	-	100.00%	1 400 209	-15.16%
Exchange Traded CFD	1 463 516	771 324	89.74%	3 586 454	-59.19%
International Derivatives	9 226 921	2 230 143	313.74%	11 023 624	-16.30%
International Derivatives Dividends	8 495 524	2 097 341	305.06%	8 887 438	-4.41%
Can-Do	705 445	103 928	578.78%	474 154	48.78%
Total	25 330 652	6 708 827	277.57%	30 602 093	-17.23%
Options					
Index	453 880	324 128	40.03%	586 305	-22.59%
Single Stock	809 266	1 786 860	-54.71%	1 175 983	-31.18%
Can-Do	94 348	35 765	163.80%	433 324	-78.23%
Dividend	-	-	-	-	-
Total	1 357 494	2 146 753	-36.77%	2 195 612	-38.17%
Turnover Value(R 000)					
Futures					
Index	846 109 097	381 303 350	121.90%	794 670 051	6.47%
Single Stock	18 545 973	6 259 736	196.27%	24 600 767	-24.61%
Dividend	40	-	100.00%	1 112	-96.40%
Exchange Traded CFD	97 535	60 295	61.76%	222 969	-56.26%
International Derivatives	3 917 294	530 164	638.88%	2 701 762	44.99%
International Derivatives Dividends	7 169	-	100.00%	-	100.00%
Can-Do	9 771 458	1 449 356	574.19%	4 020 516	143.04%
Total	878 448 566	389 602 902	125.47%	826 217 177	6.32%
Options					
Index	2 733 951	2 449 472	11.61%	4 379 370	-37.57%
Single Stock	708 453	400 355	76.96%	573 713	23.49%
Can-Do	34 326	45 464	-24.50%	148 503	-76.89%
Dividend	-	-	-	-	-
Total	3 476 729	2 895 291	20.08%	5 101 586	-31.85%
Open Interest					
Futures					
Index	539 791	615 965	-12.37%	839 890	-35.73%
Single Stock	724 548	874 880	-17.18%	988 350	-26.69%
Dividend	-	-	-	812 188	-100.00%
Exchange Traded CFD	557 472	637 952	-12.62%	1 503 628	-62.92%
International Derivatives	2 417 268	6 634 497	-63.57%	14 555 497	-83.39%
International Derivatives Dividends	2 302 022	6 513 524	-64.66%	14 102 852	-83.68%
Can-Do	433 685	476 657	-9.02%	338 389	28.16%
Options					
Index	807 204	1 099 504	-26.58%	901 617	-10.47%
Single Stock	894 180	1 766 765	-49.39%	1 472 774	-39.29%
Can-Do	181 717	181 422	0.16%	475 662	-61.80%
Dividend	-	-	-	-	-

Market Profile - Mar 2018

Commodity Derivatives Market

	Mar 2018	Feb 2018	%Change Month on Month	Mar 2017	%Change Year on Year
Trades					
Futures					
Corn Contract	970	795	22.01%	872	11.24%
Soya Future	2 800	2 225	25.84%	2 046	36.85%
Yellow Maize Future	7 136	6 855	4.10%	6 779	5.27%
Gold	8	6	33.33%	33	-75.76%
Sunflower Seeds Future	2 539	2 014	26.07%	2 398	5.88%
White Maize Future	12 763	13 450	-5.11%	11 284	13.11%
Platinum	8	9	-11.11%	29	-72.41%
Crude Oil	60	57	5.26%	47	27.66%
Total Futures	26 284	25 411	3.44%	23 488	11.90%
Options					
Corn Contract	-	-	-	-	-
Soya Future	88	120	-26.67%	132	-33.33%
Yellow Maize Future	213	447	-52.35%	412	-48.30%
Gold	-	-	-	-	-
Sunflower Seeds Future	138	180	-23.33%	132	4.55%
White Maize Future	1 418	1 831	-22.56%	1 907	-25.64%
Platinum	4	-	100.00%	4	0.00%
Crude Oil	-	-	-	-	-
Total Options	1 861	2 578	-27.81%	2 587	-28.06%
Volume					
Futures					
Corn Contract	12 549	10 730	16.95%	10 929	14.82%
Soya Future	30 062	31 243	-3.78%	18 077	66.30%
Yellow Maize Future	52 111	55 504	-6.11%	40 908	27.39%
Gold	29	24	20.83%	169	-82.84%
Sunflower Seeds Future	12 568	15 774	-20.32%	17 416	-27.84%
White Maize Future	66 117	91 702	-27.90%	63 367	4.34%
Platinum	51	175	-70.86%	400	-87.25%
Crude Oil	2 412	1 309	84.26%	1 091	121.08%
Total Futures	175 899	206 461	-14.80%	152 357	15.45%
Options					
Corn Contract	-	-	-	-	-
Soya Future	513	1 147	-55.27%	3 027	-83.05%
Yellow Maize Future	2 854	5 930	-51.87%	5 442	-47.56%
Gold	-	-	-	-	-
Sunflower Seeds Future	807	803	0.50%	2 262	-64.32%
White Maize Future	12 617	14 890	-15.27%	15 385	-17.99%
Platinum	40	-	100.00%	60	-33.33%
Crude Oil	-	-	-	-	-
Total Options	16 831	22 770	-26.08%	26 176	-35.70%
Value(ZAR000)					
Futures					
Corn Contract	2 362 289	1 933 039	22.21%	2 194 881	7.63%
Soya Future	7 105 892	7 191 642	-1.19%	4 575 713	55.30%
Yellow Maize Future	10 783 539	10 725 559	0.54%	8 336 893	29.35%
Gold	4 626	3 833	20.68%	27 157	-82.96%
Sunflower Seeds Future	3 015 826	3 686 260	-18.19%	3 985 888	-24.34%
White Maize Future	13 189 216	17 141 510	-23.06%	12 570 439	4.92%
Platinum	5 873	20 755	-71.70%	50 394	-88.34%
Crude Oil	179 924	98 211	83.20%	69 078	160.47%
Total Futures	36 647 186	40 800 810	-10.18%	31 810 443	15.20%
Options					
Corn Contract	-	-	-	-	-
Soya Future	3 010	10 071	-70.12%	32 688	-90.79%
Yellow Maize Future	15 680	33 384	-53.03%	58 596	-73.24%
Gold	-	-	-	-	-
Sunflower Seeds Future	2 602	4 514	-42.35%	22 427	-88.40%
White Maize Future	93 408	97 446	-4.14%	148 406	-37.06%
Platinum	521	-	100.00%	361	44.18%
Crude Oil	-	-	-	-	-
Total Options	115 221	145 416	-20.76%	262 479	-56.10%
Open Interest					
Futures					
Corn Contract	14 880	14 822	0.39%	8 614	72.74%
Soya Future	15 796	13 713	15.19%	8 246	91.56%
Yellow Maize Future	19 925	18 140	9.84%	18 009	10.64%
Gold	31	34	-8.82%	25	24.00%
Sunflower Seeds Future	5 392	5 877	-8.25%	6 536	-17.50%
White Maize Future	28 006	31 132	-10.04%	21 171	32.28%
Platinum	13	42	-69.05%	54	-75.93%
Crude Oil	940	132	612.12%	495	89.90%
Options					
Corn Contract	-	-	-	-	-
Soya Future	3 677	3 534	4.05%	5 248	-29.94%
Yellow Maize Future	11 563	10 693	8.14%	10 996	5.16%
Gold	-	-	-	-	-
Sunflower Seeds Future	3 983	3 962	0.53%	4 149	-4.00%
White Maize Future	25 612	21 784	17.57%	30 376	-15.68%
Platinum	40	50	-20.00%	60	-33.33%
Crude Oil	-	-	-	-	-