

Market Highlights

Turnover on the JSE Equities Market

Central Order Book and Reported Trades	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Trades	5 146 791	70 356 164	67 786 095	3.79%	67 786 095	71 179 762	61 894 253	46 298 171
Volume (Mil)	7 864	91 717	85 958	6.70%	85 958	79 501	74 406	61 735
Value (R Mil)	322 421	5 537 665	5 479 433	1.06%	5 479 433	5 892 768	5 015 419	4 050 044
Reported Trades								
Trades	971	21 951	36 150	-39.28%	36 150	38 735	30 897	30 062
Volume (Mil)	412	8 350	10 343	-19.27%	10 343	6 935	7 273	6 833
Value (R Mil)	12 288	328 909	417 329	-21.19%	417 329	379 199	336 258	294 652

Foreign Trading on the JSE Equities Market (R Million)

	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases	60 891	1 074 516	992 131	82 386	992 119	1 010 947	969 468	784 579
Sales	-73 376	-1 127 559	-1 039 685	-87 874	-1 039 685	-1 134 812	-970 485	-771 216
Net (Sales) / Purchases	-12 485	-53 042	-47 555	-5 488	-47 566	-123 865	-1 017	13 363

Turnover on the Interest Rate Market

Standard Trades	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Trades	15 397	302 385	291 730	3.65%	291 730	283 127	290 607	240 900
Nominal (R Mil)	394 150	9 185 860	7 876 304	16.63%	7 876 304	7 321 629	6 653 964	5 413 031
Consideration (R Mil)	389 573	9 451 509	8 198 143	15.29%	8 198 143	7 580 050	7 166 248	5 777 503
Repo Trades								
Trades	9 647	161 055	153 015	5.25%	153 015	170 507	157 998	137 284
Nominal (Mil)	1 394 582	20 951 365	19 085 335	9.78%	19 085 335	19 586 029	15 650 220	12 475 495
Consideration (R Mil)	1 316 834	20 334 924	18 571 364	9.50%	18 571 364	19 133 372	16 112 281	12 958 219
Other Trades*								
Trades	606	8 603	8 729	-1.44%	8 729	7 665	5 572	7 734
Nominal (Mil)	68 466	658 610	737 277	-10.67%	737 277	747 909	434 632	895 388
Consideration (R Mil)	13 620	206 820	305 414	-32.28%	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 Dec 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases**	42 250	1 118 355	1 072 127	46 228	1 072 127	954 436	821 507	774 058
Sales**	57 226	1 183 484	1 016 544	166 940	1 016 544	922 129	820 729	771 223
Net (Sales) / Purchases	-14 976	-65 129	55 583	-120 712	55 583	32 307	778	2 835

**Nominal of Standards Trades

Turnover on the Equities Derivatives Market

	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	289 429	3 608 867	3 180 985	13.45%	3 180 985	3 591 024	3 526 147	3 167 060
Volume (000)	12 802	99 815	293 559	-66.00%	293 559	412 077	432 277	210 421
Value (R bn)	668	5 957	6 132	-2.86%	6 132	6 894	6 619	5 958
Open Interest	7 952 641	7 952 641	19 642 717	-59.51%	19 047 404	40 320 362	60 646 619	22 036 181
Options								
Trades	632	11 785	23 654	-50.18%	23 654	22 261	19 921	20 811
Volume (000)	451	13 366	18 006	-25.77%	18 006	15 373	15 764	41 957
Value (R bn)	2	40	41	-2.83%	41	47	28	24
Open Interest	2 075 303	2 075 303	2 296 842	-9.65%	2 296 842	2 300 487	1 541 161	2 094 483

Market Highlights

Turnover on the JSE Interest Rate Derivatives Market

	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	300	12 477	12 791	-2.45%	12 791	14 410	9 505	10 571
Volume	89 189	11 788 350	11 946 344	-1.32%	11 946 344	9 230 179	5 344 460	4 834 077
Value (R Mil)	7 049	1 282 927	1 329 270	-3.49%	1 329 270	1 073 119	698 663	641 235
Open Interest	829 599	829 599	1 021 723	-18.80%	1 021 723	802 030	621 382	418 464
Options								
Trades	15	949	809	17.31%	809	825	1 013	683
Volume	16 886	428 713	307 322	39.50%	307 322	205 539	348 297	197 474
Value (R Mil)*	1 402	42 643	29 060	46.74%	29 060	21 987	37 202	15 321
Open Interest	140 000	140 000	97 761	43.21%	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 Dec 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	4 375	51 664	65 590	-21.23%	65 590	66 920	57 891	43 500
Volume	4 534 193	41 807 458	47 794 037	-12.53%	47 794 037	34 293 431	33 917 069	33 946 042
Value (R Mil)	68 076	581 025	656 092	-11.44%	656 092	522 169	446 203	388 071
Open Interest	1 408 969	1 408 969	2 066 426	-31.82%	2 066 426	1 090 978	1 414 841	1 705 921
Options								
Trades	207	3 561	4 441	-19.82%	4 441	3 271	2 622	3 439
Volume	1 832 762	32 395 827	20 574 664	57.45%	20 574 664	14 030 889	11 251 621	10 687 313
Value (R Mil)***	25 849	534 906	290 641	84.04%	290 641	212 036	157 773	128 124
Open Interest	5 489 721	5 489 721	4 526 266	21.29%	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 Dec 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	35 911	401 483	345 698	16.14%	345 698	343 265	319 935	277 392
Volume (000)	245	3 080 836	2 718 489	13.33%	2 718	2 955	2 956	2 395
Value (R Mil)	63 261	674 379	566 037	19.14%	566 037	943 312	736 984	487 818
Open Interest	111 034	111 034	117 783	-5.73%	117 783	65 553	89 089	75 388
Options								
Trades	5 478	34 033	30 024	13.35%	30 024	43 815	42 966	31 365
Volume (000)	53	351 110	291 204	20.57%	291	471	544	335
Value (R Mil)	1 482	4 094	3 233	26.65%	3 233	14 527	12 378	2 724
Open Interest	71 176	71 176	50 578	40.73%	50 578	36 968	87 294	57 806

Equity Market

Agency and Principal (R Million)

	Including Reported Trades			Central Order Book Trades		
	Dec 2018	Nov 2018	% change	Dec 2018	Dec 2017	% change
Agency Buy	124 845	204 894	-39.07%	119 875	186 283	-35.65%
Agency Sell	120 816	188 427	-35.88%	115 805	178 637	-35.17%
Principal Buy	197 576	261 095	-24.33%	190 258	252 781	-24.73%
Principal Sell	201 605	277 562	-27.37%	194 328	260 426	-25.38%

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 November 2018 (based on the WFE statistics)

	Nov 2018	Ranking	Nov 2017	Ranking	Ranking At Year End			
					2017	2016	2015	2014
Market Capitalisation (US\$ million)	893 597	19	1 145 290	17	17	17	18	17
Market Turnover (US\$ million)	33 885	19	37 315	20	20	21	20	24
Year to Date Liquidity %	45.81%	25	32.45%	31	30	25	22	29
Monthly Liquidity %	42.87%	26	36.56%	28	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 Dec 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Rights Issue	800	5 097	32 688	-84.41%	32 688	24 160	35 842	43 473
Via Prospetus (IPOs)	-	-	-	0.00%	-	-	-	-
Share Incentive	346	6 461	9 468	-31.77%	9 468	9 374	11 688	9 553
Waiver of Pre-emptive rights	342	38 830	35 048	10.79%	35 048	69 649	109 530	66 949
TOTAL	1 488	55 620	100 520	-44.67%	100 520	116 269	250 190	153 360

NB: The totals may vary monthly

Annualised JSE liquidity

	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Central Order Book Trades Liquidity %	34.14%	41.96%	33.01%	27.11%	33.0	32.6	39.9	33.9

Note: The monthly "local liquidity" using the value traded and Strate market capitalisation is 59.044%

Number of Companies / Securities Listed and Market Capitalisation

	Month Ended Dec 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Companies Listed	326	326	324	0.62%	324	328	331	333
No of New Listings	-	11	13	-15.38%	13	11	15	18
No of Delistings	-	9	22	-59.09%	21	17	18	20
AltX								
Companies Listed	46	46	53	-13.21%	53	60	64	58
No of New Listings	-	1	8	-87.50%	8	7	8	6
No of Delistings	-	8	12	-100.00%	11	8	1	2
Overall JSE								
No of New Listings	-	12	21	-42.86%	21	18	23	24
No of Delistings	-	17	34	-50.00%	32	25	19	22
Foreign Listings	74	74	75	-1.33%	75	76	71	62
Domestic Listings	298	298	302	-1.32%	302	312	324	329
Companies Listed	372	372	377	-1.33%	377	388	395	391
No of Securities Listed	822	822	812	1.23%	812	816	858	863
Market Capitalisation (Rbn at period)	12 682.0		15 461.4	-17.98%	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 Dec 2018	% Change Month On Month	Highest Index Close	Highest Date
Headline Indices					
All Share	J203	52 736.86	4.09%	61 684.77	2018/01/25
Mid Cap	J201	69 847.91	3.00%	82 603.12	2016/08/12
Small Cap	J202	49 935.08	-1.46%	65 469.71	2017/03/20
Fledgling	J204	6 692.08	-0.77%	8 292.53	2017/02/17
Capped All Share	J303	26 528.07	4.02%	30 767.72	2018/01/25
Shareholder Weighted All Share	J403	11 386.35	2.72%	13 771.56	2018/01/25
Tradeable Indices					
Top 40	J200	46 726.59	4.63%	55 065.37	2017/11/21
Capped Top 40	J300	24 448.51	4.35%	28 107.87	2018/01/25
Shareholder Weighted Top 40	J400	10 219.03	2.90%	12 491.59	2017/11/21
Resource 10	J210	41 046.03	12.59%	77 308.45	2008/05/22
Gold Mining	J150	1 375.75	25.20%	3 456.48	2002/09/16
Industrial 25	J211	63 684.35	2.57%	87 017.95	2017/11/21
Financial 15	J212	16 379.97	1.10%	18 847.58	2018/03/06
Financial and Industrial 30	J213	69 750.31	2.21%	88 373.33	2017/11/21
All Share Economic Group					
Oil & Gas	J500	10 662.25	6.34%	24 943.07	2007/10/26
Basic Materials	J510	28 774.05	12.35%	42 763.39	2008/05/22
Industrials	J520	44 452.18	-2.04%	57 747.26	2018/01/26
Consumer Goods	J530	50 547.26	2.41%	84 330.01	2017/11/03
Consumer Services	J550	21 916.67	3.03%	35 813.95	2007/10/26
Financials	J580	41 299.72	0.36%	48 467.67	2018/01/25
Technology	J590	29 385.08	0.83%	71 088.51	2015/08/06
Telecommunications	J560	5 254.94	3.46%	65 291.38	2007/10/26
Health Care	J540	4 885.37	-2.30%	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	3 376.84	8.37%	4 599.97	2014/07/29
REITS Index	J867	656.47	-2.28%	1 035.84	2015/10/26
SA Listed Property Index	J253	478.17	-1.57%	694.67	2017/12/29
Capped Property Index	J254	379.26	-1.56%	597.86	2015/10/28
SA Resources	J258	22 974.08	12.33%	42 495.61	2008/05/22
Value Index	J330	355.40	5.72%	431.47	2015/05/05
Growth Index	J331	605.10	2.37%	738.93	2017/11/21
Sub-sector Indices					
Platinum & Precious Metals	J153	22.15	13.79%	146.48	2008/05/19
General Mining	J154	10 040.27	15.17%	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	1 028.08	3.98%	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

Equity Derivatives Market

	Dec 2018	Nov 2018	% Change Month on Month	Dec 2017	% Change Month on Month
Trades					
Futures					
Index	276 558	328 017	-15.69%	233 228	18.58%
Single Stock	6 209	4 414	40.67%	7 118	-12.77%
Dividend	6 006	4 298	39.74%	6 623	-9.32%
Exchange Traded CFD	82	142	-42.25%	371	-77.90%
International Derivatives	241	72	234.72%	566	-57.42%
International Derivatives Dividends	237	73	224.66%	548	-56.75%
Can-Do	96	68	41.18%	140	-31.43%
Total	289 429	337 084	-14.14%	248 594	16.43%
Options					
Index	340	424	-19.81%	490	-30.61%
Single Stock	157	304	-48.36%	479	-67.22%
Can-Do	135	26	419.23%	104	29.81%
Dividend	-	-	-	-	-
Total	632	754	-16.18%	1 073	-41.10%
Contracts					
Futures					
Index	2 377 134	1 013 902	134.45%	2 989 174	-20.48%
Single Stock	1 318 432	617 448	113.53%	2 488 258	-47.01%
Dividend	901 175	679 735	32.58%	1 876 364	-51.97%
Exchange Traded CFD	846 883	1 851 127	-54.25%	2 004 101	-57.74%
International Derivatives	3 624 991	249 601	1352.31%	19 205 089	-81.12%
International Derivatives Dividends	3 470 367	235 361	1374.49%	12 007 640	-71.10%
Can-Do	263 126	70 686	272.25%	302 096	-12.90%
Total	12 802 108	4 717 860	171.35%	40 872 722	-68.68%
Options					
Index	229 659	305 566	-24.84%	325 466	-29.44%
Single Stock	158 438	430 735	-63.22%	409 037	-61.27%
Can-Do	62 738	9 367	569.78%	90 638	-30.78%
Dividend	-	-	-	-	-
Total	450 835	745 668	-39.54%	825 141	-45.36%
Turnover Value(R 000)					
Futures					
Index	648 262 642	-	100.00%	815 300 629 729	-99.92%
Single Stock	12 727 014	70 299	18004.10%	24 436 112 880	-99.95%
Dividend	221	532	-58.50%	80 570 250	-100.00%
Exchange Traded CFD	37 054	51 401	-27.91%	355 129 551	-99.99%
International Derivatives	2 448 683	-	100.00%	4 828 825 435	-99.95%
International Derivatives Dividends	52 911	-	100.00%	732	7125.34%
Can-Do	4 770 152	1 508 099	216.30%	5 327 767 157	-99.91%
Total	668 298 676	1 630 331	40891.58%	850 329 035 734	-99.92%
Options					
Index	1 091 871	2 175 316	-49.81%	1 504 620	-27.43%
Single Stock	473 884	1 185 363	-60.02%	513 041	-7.63%
Can-Do	233 093	85 667	172.09%	201 107	15.90%
Dividend	-	-	-	-	-
Total	1 798 848	3 446 346	-47.80%	2 218 768	-18.93%
Open Interest					
Futures					
Index	509 151	607 786	-16.23%	561 322	-9.29%
Single Stock	892 191	1 009 986	-11.66%	862 571	3.43%
Dividend	719 512	692 684	3.87%	595 313	20.86%
Exchange Traded CFD	2 414 147	2 740 699	-11.91%	1 034 954	133.26%
International Derivatives	1 684 867	1 546 008	8.98%	8 150 872	-79.33%
International Derivatives Dividends	1 594 981	1 460 725	9.19%	8 025 162	-80.13%
Can-Do	137 792	150 745	-8.59%	412 523	-66.60%
Options					
Index	785 857	998 106	-21.27%	782 813	0.39%
Single Stock	996 186	1 889 143	-47.27%	1 288 741	-22.70%
Can-Do	293 260	258 841	13.30%	225 288	30.17%
Dividend	-	-	-	-	-

	Dec 2018	Nov 2018	%Change Month on Month	Dec 2017	%Change Year on Year
Trades					
Futures					
Corn Contract	845	1 345	-37.17%	852	-0.82%
Soya Future	2 814	3 244	-13.26%	1 504	87.10%
Yellow Maize Future	8 960	9 619	-6.85%	4 686	91.21%
Gold	17	35	-51.43%	21	-19.05%
Sunflower Seeds Future	2 357	3 235	-27.14%	1 822	29.36%
White Maize Future	16 932	21 935	-22.81%	10 275	64.79%
Platinum	16	38	-57.89%	25	-36.00%
Crude Oil	21	15	40.00%	8	162.50%
Total Futures	31 962	39 466	-19.01%	19 193	66.53%
Options					
Corn Contract	-	3	-100.00%	3	-100.00%
Soya Future	116	71	63.38%	75	54.67%
Yellow Maize Future	680	432	57.41%	240	183.33%
Gold	-	-	-	-	-
Sunflower Seeds Future	196	104	88.46%	97	102.06%
White Maize Future	4 438	3 526	25.87%	1 339	231.44%
Platinum	8	1	700.00%	4	100.00%
Crude Oil	-	-	-	-	-
Total Options	5 438	4 137	31.45%	1 758	209.33%
Volume					
Futures					
Corn Contract	13 529	23 064	-41.34%	8 666	56.12%
Soya Future	18 168	49 398	-63.22%	13 532	34.26%
Yellow Maize Future	52 866	72 312	-26.89%	29 862	77.03%
Gold	325	992	-67.24%	1 311	-75.21%
Sunflower Seeds Future	15 738	22 724	-30.74%	12 701	23.91%
White Maize Future	100 068	127 382	-21.44%	65 887	51.88%
Platinum	200	864	-76.85%	590	-66.10%
Crude Oil	72	28	157.14%	18	300.00%
Total Futures	200 966	296 764	-32.28%	132 567	51.60%
Options					
Corn Contract	-	3	-100.00%	150	-100.00%
Soya Future	2 037	412	394.42%	469	334.33%
Yellow Maize Future	7 927	5 372	47.56%	3 150	151.65%
Gold	-	-	-	-	-
Sunflower Seeds Future	831	2 384	-65.14%	2 694	-69.15%
White Maize Future	40 573	28 448	42.62%	9 938	308.26%
Platinum	52	10	420.00%	50	4.00%
Crude Oil	-	-	-	-	-
Total Options	51 420	36 629	40.38%	16 451	212.56%
Value(ZAR000)					
Futures					
Corn Contract	3 027 629	4 864 242	-37.76%	1 672 331	81.04%
Soya Future	4 560 406	11 595 287	-60.67%	3 299 622	38.21%
Yellow Maize Future	14 146 523	17 414 100	-18.76%	6 020 377	134.98%
Gold	58 963	172 179	-65.75%	226 218	-73.94%
Sunflower Seeds Future	4 202 175	5 826 894	-27.88%	2 868 339	46.50%
White Maize Future	28 658 598	31 082 333	-7.80%	12 681 794	125.98%
Platinum	22 558	103 521	-78.21%	71 783	-68.57%
Crude Oil	5 167	2 175	137.58%	1 406	267.59%
Total Futures	54 682 019	71 060 729	-23.05%	26 841 869	103.72%
Options					
Corn Contract	-	27	-100.00%	795	-100.00%
Soya Future	16 187	2 499	547.69%	4 677	246.08%
Yellow Maize Future	146 117	52 537	178.12%	28 075	420.45%
Gold	-	-	-	-	-
Sunflower Seeds Future	29 742	8 151	264.88%	27 622	7.67%
White Maize Future	1 284 075	326 514	293.27%	127 274	908.91%
Platinum	650	2	26970.83%	445	46.07%
Crude Oil	-	-	-	-	-
Total Options	1 476 770	389 730	278.92%	188 888	681.82%
Open Interest					
Futures					
Corn Contract	11 396	16 121	-29.31%	18 568	-38.63%
Soya Future	14 207	15 476	-8.20%	14 239	-0.22%
Yellow Maize Future	26 032	26 827	-2.96%	21 534	20.89%
Gold	559	362	54.42%	30	1763.33%
Sunflower Seeds Future	4 447	7 564	-41.21%	7 653	-41.89%
White Maize Future	29 559	32 479	-8.99%	38 073	-22.36%
Platinum	145	241	-39.83%	45	222.22%
Crude Oil	28	27	3.70%	6	366.67%
Options					
Corn Contract	-	-	-	270	-100.00%
Soya Future	2 735	1 472	85.80%	3 309	-17.35%
Yellow Maize Future	16 623	12 323	34.89%	9 595	73.25%
Gold	-	-	-	-	-
Sunflower Seeds Future	1 557	1 275	22.12%	3 289	-52.66%
White Maize Future	47 050	37 431	25.70%	33 494	40.47%
Platinum	20	50	-60.00%	50	-60.00%
Crude Oil	-	-	-	-	-