

Market Highlights

Turnover on the JSE Equities Market

Central Order Book and Reported Trades	Month Ended Jul 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Trades	4 447 126	38 143 848	40 468 661	-5.74%	67 786 095	71 179 762	61 894 253	46 298 171
Volume (Mil)	6 625	51 535	45 048	14.40%	85 958	79 501	74 406	61 735
Value (R Mil)	371 207	3 312 574	2 968 247	11.60%	5 479 433	5 892 768	5 015 419	4 050 044
Reported Trades								
Trades	1 826	16 128	20 349	-20.74%	36 150	38 735	30 897	30 062
Volume (Mil)	961	5 253	3 902	34.62%	10 343	6 935	7 273	6 833
Value (R Mil)	32 494	233 413	186 988	24.83%	417 329	379 199	336 258	294 652

Foreign Trading on the JSE Equities Market (R Million)

	Month Ended Jul 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases	72 011	689 175	507 185	181 990	992 119	1 010 947	969 468	784 579
Sales	-76 301	-675 951	-570 437	-105 514	-1 039 685	-1 134 812	-970 485	-771 216
Net (Sales) / Purchases	-4 291	13 224	-63 251	76 476	-47 566	-123 865	-1 017	13 363

Turnover on the Interest Rate Market

	Month Ended Jul 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Standard Trades								
Trades	22 476	182 627	161 534	13.06%	291 730	283 127	290 607	240 900
Nominal (R Mil)	630 678	5 551 555	4 221 823	31.50%	7 876 304	7 321 629	6 653 964	5 413 031
Consideration (R Mil)	649 896	5 781 836	4 461 882	29.58%	8 198 143	7 580 050	7 166 248	5 777 503
Repo Trades								
Trades	15 690	91 999	88 133	4.39%	153 015	170 507	157 998	137 284
Nominal (Mil)	1 962 264	11 797 078	10 974 672	7.49%	19 085 335	19 586 029	15 650 220	12 475 495
Consideration (R Mil)	1 886 323	11 764 376	10 733 126	9.61%	18 571 364	19 133 372	16 112 281	12 958 219
Other Trades*								
Trades	556	4 813	4 208	14.38%	8 729	7 665	5 572	7 734
Nominal (Mil)	33 725	354 577	282 520	25.51%	737 277	747 909	434 632	895 388
Consideration (R Mil)	9 413	109 260	82 006	33.23%	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 Jul 2018	Year to Date 2018	Year to Date 2017	Difference Year on Year	2017	2016	2015	2014
Purchases**	87 626	698 668	586 101	112 567	1 072 127	954 436	821 507	774 058
Sales**	80 262	727 028	532 313	194 715	1 016 544	922 129	820 729	771 223
Net (Sales) / Purchases	7 364	-28 360	53 788	-82 148	55 583	32 307	778	2 835

**Nominal of Standards Trades

Turnover on the Equities Derivatives Market

	Month Ended Jul 2018	Year to Date 2018	Year to Date 2017	% Change Year on Year	2017	2016	2015	2014
Futures								
Trades	244 898	1 913 003	1 860 048	2.85%	3 180 985	3 591 024	3 526 147	3 167 060
Volume (000)	3 479	66 121	173 115	-61.81%	293 559	412 077	432 277	210 421
Value (R bn)	279	3 365	3 289	2.31%	6 132	6 894	6 619	5 958
Open Interest	7 178 906	7 178 906	32 749 366	-78.08%	19 047 404	40 320 362	60 646 619	22 036 181
Options								
Trades	694	6 798	16 388	-58.52%	23 654	22 261	19 921	20 811
Volume (000)	718	8 824	11 334	-22.15%	18 006	15 373	15 764	41 957
Value (R bn)	2	21	25	-16.61%	41	47	28	24
Open Interest	2 234 514	2 234 514	3 444 678	-35.13%	2 296 842	2 300 487	1 541 161	2 094 483

Market Highlights

Turnover on the JSE Interest Rate Derivatives Market

	Month Ended Jul 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	1 657	8 738	6 870	27.19%	12 791	14 410	9 505	10 571
Volume	1 778 805	8 331 067	6 770 707	23.05%	11 946 344	9 230 179	5 344 460	4 834 077
Value (R Mil)	204 076	932 530	775 192	20.30%	1 329 270	1 073 119	698 663	641 235
Open Interest	1 259 929	1 259 929	1 145 369	10.00%	1 021 723	802 030	621 382	418 464
Options								
Trades	74	466	220	111.82%	809	825	1 013	683
Volume	28 655	233 009	97 037	140.12%	307 322	205 539	348 297	197 474
Value (R Mil)*	3 002	23 623	9 766	141.88%	29 060	21 987	37 202	15 321
Open Interest	98 005	98 005	49 751	96.99%	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 Jul 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	3 601	27 500	38 455	-28.49%	65 590	66 920	57 891	43 500
Volume	1 696 154	23 707 552	28 349 532	-16.37%	47 794 037	34 293 431	33 917 069	33 946 042
Value (R Mil)	23 154	310 294	383 987	-19.19%	656 092	522 169	446 203	388 071
Open Interest	1 216 666	1 216 666	1 685 544	-27.82%	2 066 426	1 090 978	1 414 841	1 705 921
Options								
Trades	172	1 718	1 673	2.69%	4 441	3 271	2 622	3 439
Volume	1 116 956	13 351 815	8 025 120	66.38%	20 574 664	14 030 889	11 251 621	10 687 313
Value (R Mil)***	20 542	236 709	111 666	111.98%	290 641	212 036	157 773	128 124
Open Interest	3 494 089	3 494 089	2 340 634	49.28%	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 Jul 2018	Year to Date 2018	Year to Date 2017	%Change Year on Year	2017	2016	2015	2014
Futures								
Trades	31 559	221 264	205 978	7.42%	345 698	343 265	319 935	277 392
Volume (000)	247	1 738 859	1 605 268	8.32%	2 718	2 955	2 956	2 395
Value (R Mil)	51 324	359 702	339 297	6.01%	566 037	943 312	736 984	487 818
Open Interest	131 717	131 717	130 000	1.32%	117 783	65 553	89 089	75 388
Options								
Trades	1 973	15 882	17 388	-8.66%	30 024	43 815	42 966	31 365
Volume (000)	22	160 698	166 566	-3.52%	291	471	544	335
Value (R Mil)	182	1 171	2 014	-41.86%	3 233	14 527	12 378	2 724
Open Interest	42 122	42 122	36 170	16.46%	50 578	36 968	87 294	57 806

Equity Market

Agency and Principal (R Million)

	Including Reported Trades			Central Order Book Trades		
	Jul 2018	Jun 2018	% change	Jul 2018	Jul 2017	% change
Agency Buy	158 615	217 802	-27.17%	148 731	206 625	-28.02%
Agency Sell	155 303	226 693	-31.49%	146 116	216 857	-32.62%
Principal Buy	212 593	273 956	-22.40%	189 983	252 100	-24.64%
Principal Sell	215 904	265 064	-18.55%	192 597	241 867	-20.37%

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 June 2018 (based on the WFE statistics)

	Jun 2018	Ranking	Jun 2017	Ranking	Ranking At Year End			
					2017	2016	2015	2014
Market Capitalisation (US\$ million)	1 061 518	18	1 029 914	18	17	17	18	17
Market Turnover (US\$ million)	35 893	19	40 232	19	20	21	20	24
Year to Date Liquidity %	42.00%	25	0.4	30	30	25	22	29
Monthly Liquidity %	37.85%	23	0.4	24	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	Year to	Year to	% Change	2017	2016	2015	2014
	Ended	Date	Date	Year on				
	Jul 2018	2018	2017	Year				
Acquisition of Assets	984	3 444	6 982	-50.67%	23 315	13 085	93 130	33 385
Rights Issue	-	3 562	26 688	-86.65%	32 688	24 160	35 842	43 473
Via Prospectus (IPOs)	-	-	-	0.00%	-	-	-	-
Share Incentive	285	4 204	5 800	-27.51%	9 468	9 374	11 688	9 553
Waiver of Pre-emptive rights	2 857	15 885	15 412	3.07%	35 048	69 649	109 530	66 949
TOTAL	4 126	27 095	54 881	-50.63%	100 520	116 269	250 190	153 360

NB: The totals may vary monthly

Annualised JSE liquidity

	Month	Year to	Year to	% Change	2017	2016	2015	2014
	Ended	Date	Date	Year on				
	Jul 2018	2018	2017	Year				
Overall JSE Liquidity %	28.72%	40.21%	34.51%	16.52%	35.9	34.9	42.8	36.6
Central Order Book Trades Liquidity %	26.22%	37.16%	32.31%	15.01%	33.0	32.6	39.9	33.9

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

Number of Companies / Securities Listed and Market Capitalisation

	Month	Year to	Year to	% Change	2017	2016	2015	2014
	Ended	Date	Date	Year on				
	Jul 2018	2018	2017	Year				
Mainboard, Venture, Development Capital and BEE								
Companies Listed	325	325	327	-0.61%	324	328	331	333
No of New Listings	-	9	6	50.00%	13	11	15	18
No of Delistings	2	8	12	-33.33%	21	17	18	20
AltX								
Companies Listed	46	46	57	-19.30%	53	60	64	58
No of New Listings	-	1	5	-80.00%	8	7	8	6
No of Delistings	2	8	4	-75.00%	11	8	1	2
Overall JSE								
No of New Listings	-	10	11	-9.09%	21	18	23	24
No of Delistings	4	16	16	0.00%	32	25	19	22
Foreign Listings	73	73	73	0.00%	75	76	71	62
Domestic Listings	298	298	311	-4.18%	302	312	324	329
Companies Listed	371	371	384	-3.39%	377	388	395	391
No of Securities Listed	810	810	803	0.87%	812	816	858	863
Market Capitalisation (Rbn at period)	14 695.9		14 857.5	-1.09%	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 Jul 2018	% Change Month On Month	Highest Index Close	Highest Date
Headline Indices					
All Share	J203	57 432.46	-0.31%	61 684.77	2018/01/25
Mid Cap	J201	70 704.46	0.33%	82 603.12	2016/08/12
Small Cap	J202	55 180.71	-1.95%	65 469.71	2017/03/20
Fledgling	J204	7 083.58	-3.16%	8 292.53	2017/02/17
Capped All Share	J303	28 805.47	0.48%	30 767.72	2018/01/25
Shareholder Weighted All Share	J403	12 461.58	0.04%	13 771.56	2018/01/25
Tradeable Indices					
Top 40	J200	51 315.00	-0.39%	55 065.37	2017/11/21
Capped Top 40	J300	26 739.87	0.91%	28 107.87	2018/01/25
Shareholder Weighted Top 40	J400	11 353.00	0.08%	12 491.59	2017/11/21
Resource 10	J210	41 528.22	-1.43%	77 308.45	2008/05/22
Gold Mining	J150	1 058.92	-0.08%	3 456.48	2002/09/16
Industrial 25	J211	73 638.48	-2.26%	87 017.95	2017/11/21
Financial 15	J212	17 171.95	6.40%	18 847.58	2018/03/06
Financial and Industrial 30	J213	78 438.38	0.06%	88 373.33	2017/11/21
All Share Economic Group					
Oil & Gas	J500	12 987.95	5.92%	24 943.07	2007/10/26
Basic Materials	J510	28 789.49	-1.43%	42 763.39	2008/05/22
Industrials	J520	47 743.54	0.44%	57 747.26	2018/01/26
Consumer Goods	J530	64 955.85	0.97%	84 330.01	2017/11/03
Consumer Services	J550	23 797.34	-5.19%	35 813.95	2007/10/26
Financials	J580	43 902.71	4.50%	48 467.67	2018/01/25
Technology	J590	29 842.90	15.49%	71 088.51	2015/08/06
Telecommunications	J560	6 248.95	7.67%	65 291.38	2007/10/26
Health Care	J540	6 618.27	-2.67%	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	3 518.40	0.02%	4 599.97	2014/07/29
REITS Index	J867	746.76	-1.21%	1 035.84	2015/10/26
SA Listed Property Index	J253	523.14	-0.59%	694.67	2017/12/29
Capped Property Index	J254	424.14	-2.00%	597.86	2015/10/28
SA Resources	J258	23 001.37	-1.41%	42 495.61	2008/05/22
Value Index	J330	378.92	-1.03%	431.47	2015/05/05
Growth Index	J331	673.99	0.04%	738.93	2017/11/21
Sub-sector Indices					
Platinum & Precious Metals	J153	15.54	3.77%	146.48	2008/05/19
General Mining	J154	9 747.36	-3.14%	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	1 003.56	-0.79%	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 - Jul 2018

Equity Derivatives Market

	Jul 2018	Jun 2018	% Change Month on Month	Jul 2017	% Change Month on Month
Trades					
Futures					
Index	236 840	320 187	-26.03%	262 406	-9.74%
Single Stock	3 762	6 996	-46.23%	3 817	-1.44%
Dividend	3 567	6 683	-46.63%	3 557	0.28%
Exchange Traded CFD	312	258	20.93%	209	49.28%
International Derivatives	72	388	-81.44%	81	-11.11%
International Derivatives Dividends	70	386	-81.87%	77	-9.09%
Can-Do	275	182	51.10%	144	90.97%
Total	244 898	335 080	-26.91%	270 291	-9.39%
Options					
Index	344	705	-51.21%	567	-39.33%
Single Stock	238	382	-37.70%	370	-35.68%
Can-Do	112	113	-0.88%	50	124.00%
Dividend	-	-	-	-	-
Total	694	1 200	-42.17%	987	-29.69%
Contracts					
Futures					
Index	741 363	2 776 704	-73.30%	946 679	-21.69%
Single Stock	299 733	1 593 749	-81.19%	331 025	-9.45%
Dividend	230 114	1 174 818	-80.41%	178 329	29.04%
Exchange Traded CFD	1 301 501	406 683	220.03%	469 584	177.16%
International Derivatives	424 035	6 452 596	-93.43%	174 598	142.86%
International Derivatives Dividends	403 367	5 928 605	-93.20%	133 980	201.07%
Can-Do	78 537	370 629	-78.81%	30 652	156.22%
Total	3 478 650	18 703 784	-81.40%	2 264 847	53.59%
Options					
Index	243 878	455 149	-46.42%	296 873	-17.85%
Single Stock	437 112	442 658	-1.25%	330 964	32.07%
Can-Do	37 420	140 157	-73.30%	89 707	-58.29%
Dividend	-	-	-	-	-
Total	718 410	1 037 964	-30.79%	717 544	0.12%
Turnover Value(R 000)					
Futures					
Index	271 892 358	-	100.00%	306 518 015 641	-99.91%
Single Stock	4 283 436	265 152	1515.46%	7 156 685 858	-99.94%
Dividend	10	6 153	-99.84%	47 069 448	-100.00%
Exchange Traded CFD	99 988	-	100.00%	42 141 362	-99.76%
International Derivatives	305 171	-	100.00%	102 025 262	-99.70%
International Derivatives Dividends	-	-	-	-	-
Can-Do	2 107 376	7 026 530	-70.01%	2 241 752 508	-99.91%
Total	278 688 338	7 297 835	3718.78%	316 107 690 079	-99.91%
Options					
Index	1 563 590	2 807 861	-44.31%	1 272 165	22.91%
Single Stock	405 749	433 913	-6.49%	299 868	35.31%
Can-Do	65 874	92 747	-28.97%	70 331	-6.34%
Dividend	-	-	-	-	-
Total	2 035 213	3 334 520	-38.97%	1 642 365	23.92%
Open Interest					
Futures					
Index	559 031	568 490	-1.66%	666 947	-16.18%
Single Stock	812 880	747 052	8.81%	1 244 581	-34.69%
Dividend	597 447	555 916	7.47%	874 404	-31.67%
Exchange Traded CFD	1 463 781	820 452	78.41%	2 087 844	-29.89%
International Derivatives	1 831 288	1 967 894	-6.94%	14 035 216	-86.95%
International Derivatives Dividends	1 762 120	1 898 365	-7.18%	13 536 615	-86.98%
Can-Do	152 359	148 859	2.35%	303 759	-49.84%
Options					
Index	882 849	801 216	10.19%	926 852	-4.75%
Single Stock	1 252 151	1 010 675	23.89%	2 240 696	-44.12%
Can-Do	99 514	183 039	-45.63%	277 130	-64.09%
Dividend	-	-	-	-	-

Market Profile - Jul 2018

Commodity Derivatives Market

	Jul 2018	Jun 2018	%Change Month on Month	Jul 2017	%Change Year on Year
Trades					
Futures					
Corn Contract	690	1 148	-39.90%	1 586	-56.49%
Soya Future	2 948	4 471	-34.06%	2 723	8.26%
Yellow Maize Future	7 733	8 004	-3.39%	8 945	-13.55%
Gold	6	24	-75.00%	21	-71.43%
Sunflower Seeds Future	4 001	3 481	14.94%	3 160	26.61%
White Maize Future	12 548	11 841	5.97%	15 861	-20.89%
Platinum	18	24	-25.00%	9	100.00%
Crude Oil	8	23	-65.22%	7	14.29%
Total Futures	27 952	29 016	-3.67%	32 312	-13.49%
Options					
Corn Contract	43	-	100.00%	-	100.00%
Soya Future	65	63	3.17%	72	-9.72%
Yellow Maize Future	188	223	-15.70%	399	-52.88%
Gold	-	-	-	-	-
Sunflower Seeds Future	136	70	94.29%	159	-14.47%
White Maize Future	1 452	1 211	19.90%	1 369	6.06%
Platinum	-	7	-100.00%	-	-
Crude Oil	-	-	-	-	-
Total Options	1 884	1 574	19.70%	1 999	-5.75%
Volume					
Futures					
Corn Contract	8 221	40 277	-79.59%	16 934	-51.45%
Soya Future	24 968	43 766	-42.95%	22 821	9.41%
Yellow Maize Future	69 283	79 443	-12.79%	76 658	-9.62%
Gold	522	164	218.29%	550	-5.09%
Sunflower Seeds Future	27 940	33 879	-17.53%	25 161	11.04%
White Maize Future	86 127	80 953	6.39%	102 056	-15.61%
Platinum	199	224	-11.16%	10	1890.00%
Crude Oil	60	372	-83.87%	28	114.29%
Total Futures	217 320	279 078	-22.13%	244 218	-11.01%
Options					
Corn Contract	111	-	100.00%	-	100.00%
Soya Future	702	859	-18.28%	1 516	-53.69%
Yellow Maize Future	2 745	4 307	-36.27%	2 863	-4.12%
Gold	-	-	-	-	-
Sunflower Seeds Future	1 564	389	302.06%	3 109	-49.69%
White Maize Future	14 839	11 960	24.07%	12 317	20.48%
Platinum	-	70	-100.00%	-	-
Crude Oil	-	-	-	-	-
Total Options	19 961	17 585	13.51%	19 805	0.79%
Value(ZAR000)					
Futures					
Corn Contract	1 637 122	7 970 492	-79.46%	3 611 332	-54.67%
Soya Future	5 540 035	9 803 288	-43.49%	5 579 883	-0.71%
Yellow Maize Future	15 190 033	17 583 885	-13.61%	15 443 168	-1.64%
Gold	86 318	28 575	202.08%	89 534	-3.59%
Sunflower Seeds Future	6 609 980	8 023 431	-17.62%	6 146 610	7.54%
White Maize Future	18 265 977	17 151 535	6.50%	19 546 766	-6.55%
Platinum	21 845	26 729	-18.27%	1 224	1684.36%
Crude Oil	5 610	32 217	-82.59%	1 781	215.03%
Total Futures	47 356 920	60 620 151	-21.88%	50 420 297	-6.08%
Options					
Corn Contract	931	-	100.00%	-	100.00%
Soya Future	4 485	5 307	-15.48%	17 889	-74.93%
Yellow Maize Future	18 256	25 972	-29.71%	29 036	-37.13%
Gold	-	-	-	-	-
Sunflower Seeds Future	9 601	2 534	278.91%	27 958	-65.66%
White Maize Future	137 138	89 972	52.42%	141 254	-2.91%
Platinum	-	766	-100.00%	-	-
Crude Oil	-	-	-	-	-
Total Options	170 411	124 551	36.82%	216 137	-21.16%
Open Interest					
Futures					
Corn Contract	15 698	15 432	1.72%	18 298	-14.21%
Soya Future	21 844	20 878	4.63%	15 644	39.63%
Yellow Maize Future	29 466	25 545	15.35%	29 420	0.16%
Gold	814	1 333	-38.93%	491	65.78%
Sunflower Seeds Future	10 335	10 061	2.72%	13 066	-20.90%
White Maize Future	35 075	32 379	8.33%	37 183	-5.67%
Platinum	12	187	-93.58%	45	-73.33%
Crude Oil	2	60	-96.67%	960	-99.79%
Options					
Corn Contract	89	-	100.00%	-	100.00%
Soya Future	1 429	946	51.06%	2 245	-36.35%
Yellow Maize Future	10 897	9 770	11.54%	5 419	101.09%
Gold	-	-	-	-	-
Sunflower Seeds Future	1 711	444	285.36%	4 327	-60.46%
White Maize Future	25 184	17 224	46.21%	21 715	15.98%
Platinum	40	40	0.00%	30	33.33%
Crude Oil	-	-	-	-	-