

Market Highlights

Turnover on the JSE Equities Market

Central Order Book and Reported Trades	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	% Change Year on Year	2018	2017	2016	2015
Trades	6 277 379	17 841 704	17 758 254	0.47%	70 356 164	67 786 095	71 179 762	61 894 253
Volume (Mil)	7 875	20 299	22 908	-11.39%	91 717	85 958	79 501	74 406
Value (R Mil)	468 196	1 221 741	1 591 699	-23.24%	5 537 665	5 479 433	5 892 768	5 015 419
Reported Trades								
Trades	981	2 968	7 699	-61.45%	21 951	36 150	38 735	30 897
Volume (Mil)	966	1 968	2 396	-17.84%	8 350	10 343	6 935	7 273
Value (R Mil)	24 469	63 465	103 395	-38.62%	328 909	417 329	379 199	336 258

Foreign Trading on the JSE Equities Market (R Million)

	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	Difference Year on Year	2018	2017	2016	2015
Purchases	87 426	236 049	352 691	-116 642	1 074 516	992 119	1 010 947	969 468
Sales	-97 618	-260 718	-328 144	67 426	-1 127 559	-1 039 685	-1 134 812	-970 485
Net (Sales) / Purchases	-10 192	-24 669	24 546	-49 215	-53 042	-47 566	-123 865	-1 017

Turnover on the Interest Rate Market

Standard Trades	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	% Change Year on Year	2018	2017	2016	2015
Trades	23 316	67 628	78 257	-13.58%	302 385	291 730	283 127	290 607
Nominal (R Mil)	705 751	2 178 497	2 580 448	-15.58%	9 185 860	7 876 304	7 321 629	6 653 964
Consideration (R Mil)	705 412	2 192 331	2 684 159	-18.32%	9 451 509	8 198 143	7 580 050	7 166 248
Repo Trades								
Trades	13 820	43 343	38 434	12.77%	161 055	153 015	170 507	157 998
Nominal (Mil)	1 960 564	5 989 527	4 755 993	25.94%	20 951 365	19 085 335	19 586 029	15 650 220
Consideration (R Mil)	1 901 239	5 754 676	4 835 372	19.01%	20 334 924	18 571 364	19 133 372	16 112 281
Other Trades*								
Trades	706	2 309	2 351	-1.79%	8 603	8 729	7 665	5 572
Nominal (Mil)	52 076	160 987	169 228	-4.87%	658 610	737 277	747 909	434 632
Consideration (R Mil)	17 449	60 251	53 401	12.83%	206 820	305 414	370 548	240 709

*Other Trades include FOV, SD and OX

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

	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	Difference Year on Year	2018	2017	2016	2015
Purchases**	76 961	271 121	333 003	-61 881	1 118 355	1 072 127	954 436	821 507
Sales**	76 572	254 763	312 518	-57 755	1 183 484	1 016 544	922 129	820 729
Net (Sales) / Purchases	389	16 359	20 485	-4 126	-65 129	55 583	32 307	778

**Nominal of Standards Trades

Turnover on the Equities Derivatives Market

Futures	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	%Change Year on Year	2018	2017	2016	2015
Trades	357 387	872 951	859 697	1.54%	3 608 867	3 180 985	3 591 024	3 526 147
Volume (000)	20 358	26 435	36 396	-27.37%	99 815	293 559	412 077	432 277
Value (R bn)	729	1 303	1 596	-18.39%	5 957	6 132	6 894	6 619
Open Interest	7 239 644	7 239 644	7 516 136	-3.68%	7 952 641	19 047 404	40 320 362	60 646 619
Options								
Trades	1 076	3 525	3 083	14.34%	11 785	23 654	22 261	19 921
Volume (000)	1 515	3 689	5 184	-28.84%	13 366	18 006	15 373	15 764
Value (R bn)	4	11	8	31.87%	40	41	47	28
Open Interest	2 832 742	2 832 742	1 883 101	50.43%	2 075 303	2 296 842	2 300 487	1 541 161

Market Highlights

Turnover on the JSE Interest Rate Derivatives Market

	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	%Change Year on Year	2018	2017	2016	2015
Futures								
Trades	277	2 802	3 134	-10.59%	12 477	12 791	14 410	9 505
Volume	71 724	2 602 947	3 363 160	-22.60%	11 788 350	11 946 344	9 230 179	5 344 460
Value (R Mil)	10 674	280 402	369 824	-24.18%	1 282 927	1 329 270	1 073 119	698 663
Open Interest	789 536	789 536	1 089 918	-27.56%	829 599	1 021 723	802 030	621 382
Options								
Trades	68	230	271	-15.13%	949	809	825	1 013
Volume	95 276	173 419	144 214	20.25%	428 713	307 322	205 539	348 297
Value (R Mil)*	9 962	17 130	14 739	16.22%	42 643	29 060	21 987	37 202
Open Interest	216 316	216 316	111 845	93.41%	140 000	97 761	36 955	75 609

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

Turnover on the JSE Currency Derivatives Market

	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	%Change Year on Year	2018	2017	2016	2015
Futures								
Trades	5 175	11 740	11 438	2.64%	51 664	65 590	66 920	57 891
Volume	7 227 576	11 741 534	10 626 152	10.50%	41 807 458	47 794 037	34 293 431	33 917 069
Value (R Mil)	106 807	170 732	132 814	28.55%	581 025	656 092	522 169	446 203
Open Interest	1 503 791	1 503 791	1 603 007	-6.19%	1 408 969	2 066 426	1 090 978	1 414 841
Options								
Trades	528	1 029	799	28.79%	3 561	4 441	3 271	2 622
Volume	7 935 822	11 318 675	7 326 676	54.49%	32 395 827	20 574 664	14 030 889	11 251 621
Value (R Mil)***	120 352	168 481	117 859	42.95%	534 906	290 641	212 036	157 773
Open Interest	7 397 089	7 397 089	3 052 723	142.31%	5 489 721	4 526 266	1 240 499	1 917 456

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

Turnover on the Commodity Derivatives Market

	Month Ended Mar 2019	Year to Date 2019	Year to Date 2018	%Change Year on Year	2018	2017	2016	2015
Futures								
Trades	24 709	94 053	98 534	-4.55%	401 483	345 698	343 265	319 935
Volume (000)	188	678 149	694 153	-2.31%	3 080 836	2 718	2 955	2 956
Value (R Mil)	48 057	174 749	137 945	26.68%	674 379	566 037	943 312	736 984
Open Interest	87 423	87 423	104 109	-16.03%	111 034	117 783	65 553	89 089
Options								
Trades	2 152	11 257	8 220	36.95%	34 033	30 024	43 815	42 966
Volume (000)	24	107 847	75 683	42.50%	351 110	291	471	544
Value (R Mil)	400	2 520	561	349.09%	4 094	3 233	14 527	12 378
Open Interest	49 319	49 319	45 304	8.86%	71 176	50 578	36 968	87 294

Equity Market

Agency and Principal (R Million)

	Including Reported Trades			Central Order Book Trades		
	Mar 2019	Feb 2019	% change	Mar 2019	Mar 2018	% change
Agency Buy	173 032	140 819	22.88%	157 958	132 020	19.65%
Agency Sell	178 675	146 077	22.32%	163 905	137 549	19.16%
Principal Buy	295 164	243 616	21.16%	285 770	231 009	23.71%
Principal Sell	289 522	238 358	21.47%	279 822	225 480	24.10%

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)	1 762 606	2018/12/05	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 2019 (based on the WFE statistics)

	Feb 2019	Ranking	Feb 2018	Ranking	Ranking At Year End			
					2018	2017	2016	2015
Market Capitalisation (US\$ million)	952 494	19	1 278 577	17	19	17	18	17
Market Turnover (US\$ million)	27 471	19	46 340	19	19	20	20	24
Year to Date Liquidity %	32.99%	27	40.70%	25	25	30	22	29
Monthly Liquidity %	32.68%	26	41.12%	24	30	25	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	2018	2017	2016	2015
	Ended	Date	Date	Year on				
	Mar 2019	2019	2018	Year				
Acquisition of Assets	473	773	448	72.56%	5 231	23 315	13 085	93 130
Rights Issue	1 029	1 161	1 063	9.23%	5 097	32 688	24 160	35 842
Via Prospetus (IPOs)	-	-	-	0.00%	-	-	-	-
Share Incentive	1 083	1 201	1 219	-1.45%	6 461	9 468	9 374	11 688
Waiver of Pre-emptive rights	8 466	10 848	5 110	112.27%	38 830	35 048	69 649	109 530
TOTAL	11 051	13 983	7 840	78.35%	55 620	100 520	116 269	250 190

NB: The totals may vary monthly

Annualised JSE liquidity

	Month	Year to	Year to	% Change	2018	2017	2016	2015
	Ended	Date	Date	Year on				
	Mar 2019	2019	2018	Year				
Overall JSE Liquidity %	41.55%	36.23%	44.82%	-19.17%	44.7	35.9	34.9	42.8
Central Order Book Trades Liquidity %	39.36%	34.39%	41.90%	-17.92%	42.0	33.0	32.6	39.9

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	2018	2017	2016	2015
	Ended	Date	Date	Year on				
	Mar 2019	2019	2018	Year				
Mainboard, Venture, Development Capital and BEE								
Companies Listed	318	318	322	-1.24%	326	324	328	331
No of New Listings	-	1	1	0.00%	11	13	11	15
No of Delistings	2	8	3	166.67%	9	21	17	18
AltX								
Companies Listed	45	45	49	-8.16%	46	53	60	64
No of New Listings	-	-	-	-	1	8	7	8
No of Delistings	-	2	4	-100.00%	8	11	8	1
Overall JSE								
No of New Listings	-	1	1	0.00%	12	21	18	23
No of Delistings	2	10	7	42.86%	17	32	25	19
Foreign Listings	72	72	75	-4.00%	74	75	76	71
Domestic Listings	291	291	296	-1.69%	298	302	312	324
Companies Listed	363	363	371	-2.16%	372	377	388	395
No of Securities Listed								
	928	928	815	13.87%	822	812	816	858
Market Capitalisation (Rbn at period)								
	16 181.7		14 290.9	13.23%	12 682.0	15 461.4	13 580.6	11 727.6

Note: AltX and Mainboard include companies that changed boards

FTSE/JSE Africa Index Series

	Index Code	Index Close Mar 2019	% Change Month On Month	Highest Index Close	Highest Date
Headline Indices					
All Share	J203	56 462.55	0.82%	61 684.77	2018/01/25
Mid Cap	J201	70 972.02	-2.53%	82 603.12	2016/08/12
Small Cap	J202	47 837.16	-3.07%	65 469.71	2017/03/20
Fledgling	J204	6 255.46	-3.82%	8 292.53	2017/02/17
Capped All Share	J303	28 061.28	-0.13%	30 767.72	2018/01/25
Shareholder Weighted All Share	J403	11 981.14	0.64%	13 771.56	2018/01/25
Tradeable Indices					
Top 40	J200	50 273.93	1.22%	55 065.37	2017/11/21
Capped Top 40	J300	25 740.49	-0.36%	28 107.87	2018/01/25
Shareholder Weighted Top 40	J400	10 765.80	1.09%	12 491.59	2017/11/21
Resource 10	J210	46 883.79	2.94%	77 308.45	2008/05/22
Gold Mining	J150	1 551.01	-4.79%	3 456.48	2002/09/16
Industrial 25	J211	68 915.66	3.07%	87 017.95	2017/11/21
Financial 15	J212	16 262.09	-5.05%	18 847.58	2018/03/06
Financial and Industrial 30	J213	73 798.95	0.55%	88 373.33	2017/11/21
All Share Economic Group					
Oil & Gas	J500	-	-100.00%	24 943.07	2007/10/26
Basic Materials	J510	33 420.95	3.13%	42 763.39	2008/05/22
Industrials	J520	42 346.19	-5.71%	57 747.26	2018/01/26
Consumer Goods	J530	56 466.48	1.51%	84 330.01	2017/11/03
Consumer Services	J550	22 196.49	-2.98%	35 813.95	2007/10/26
Financials	J580	40 891.67	-4.55%	48 467.67	2018/01/25
Technology	J590	30 020.00	9.32%	71 088.51	2015/08/06
Telecommunications	J560	5 018.69	2.64%	65 291.38	2007/10/26
Health Care	J540	4 239.68	-14.18%	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	3 661.27	1.38%	4 599.97	2014/07/29
REITS Index	J867	646.18	-4.01%	1 035.84	2015/10/26
SA Listed Property Index	J253	479.12	-2.67%	694.67	2017/12/29
Capped Property Index	J254	380.98	-2.92%	597.86	2015/10/28
SA Resources	J258	26 642.38	3.08%	42 495.61	2008/05/22
Value Index	J330	375.98	-0.54%	431.47	2015/05/05
Growth Index	J331	655.62	2.22%	738.93	2017/11/21
Sub-sector Indices					
Platinum & Precious Metals	J153	33.03	1.86%	146.48	2008/05/19
General Mining	J154	12 028.33	5.20%	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	900.71	0.82%	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

	Mar 2019	Feb 2019	% Change Month on Month	Mar 2018	% Change Month on Month
Trades					
Futures					
Index	342 637	235 898	45.25%	293 867	16.60%
Single Stock	6 884	4 378	57.24%	7 421	-7.24%
Dividend	6 606	4 206	57.06%	6 979	-5.34%
Exchange Traded CFD	485	210	130.95%	481	0.83%
International Derivatives	274	44	522.73%	609	-55.01%
International Derivatives Dividends	273	42	550.00%	599	-54.42%
Can-Do	228	118	93.22%	212	7.55%
Total	357 387	244 896	45.93%	310 168	15.22%
Options					
Index	619	441	40.36%	765	-19.08%
Single Stock	338	646	-47.68%	394	-14.21%
Can-Do	119	59	101.69%	49	142.86%
Dividend	-	-	-	-	-
Total	1 076	1 146	-6.11%	1 208	-10.93%
Contracts					
Futures					
Index	2 321 665	800 027	190.20%	2 587 791	-10.28%
Single Stock	2 145 939	615 005	248.93%	1 663 492	29.00%
Dividend	1 532 296	210 596	627.60%	1 187 963	28.99%
Exchange Traded CFD	6 687 337	1 485 646	350.13%	1 463 516	356.94%
International Derivatives	3 917 595	113 872	3340.35%	9 226 921	-57.54%
International Derivatives Dividends	3 501 196	97 065	3507.06%	8 495 524	-58.79%
Can-Do	251 475	67 659	271.68%	705 445	-64.35%
Total	20 357 503	3 389 870	500.54%	25 330 652	-19.63%
Options					
Index	457 416	341 182	34.07%	453 880	0.78%
Single Stock	492 293	816 690	-39.72%	809 266	-39.17%
Can-Do	564 824	21 872	2482.41%	94 348	498.66%
Dividend	-	-	-	-	-
Total	1 514 533	1 179 744	28.38%	1 357 494	11.57%
Turnover Value(R 000)					
Futures					
Index	699 993 765	-	100.00%	846 109 097 414	-99.92%
Single Stock	23 921 704	-	100.00%	18 545 972 678	-99.87%
Dividend	66 135	628	10425.62%	40 079	65.01%
Exchange Traded CFD	170 371	42 396	301.86%	97 534 511	-99.83%
International Derivatives	3 027 099	-	100.00%	3 917 294 448	-99.92%
International Derivatives Dividends	4	-	100.00%	7 168 689	-100.00%
Can-Do	1 873 731	2 746 298	-31.77%	9 771 458 339	-99.98%
Total	729 052 809	2 789 322	26037.28%	878 448 566 158	-99.92%
Options					
Index	3 329 411	1 817 872	83.15%	2 733 951	21.78%
Single Stock	807 485	881 477	-8.39%	708 453	13.98%
Can-Do	102 617	26 568	286.25%	34 326	198.95%
Dividend	-	-	-	-	-
Total	4 239 513	2 725 917	55.53%	3 476 729	21.94%
Open Interest					
Futures					
Index	573 232	580 767	-1.30%	539 791	6.20%
Single Stock	1 122 881	1 125 832	-0.26%	-	100.00%
Dividend	748 973	766 889	-2.34%	541 350	38.35%
Exchange Traded CFD	1 256 352	1 182 665	6.23%	557 472	125.37%
International Derivatives	1 730 815	1 654 538	4.61%	2 417 268	-28.40%
International Derivatives Dividends	1 527 608	1 565 435	-2.42%	2 302 022	-33.64%
Can-Do	279 783	136 802	104.52%	433 685	-35.49%
Options					
Index	932 372	1 059 351	-11.99%	807 204	15.51%
Single Stock	1 336 056	1 725 805	-22.58%	894 180	49.42%
Can-Do	564 314	458 897	22.97%	181 717	210.55%
Dividend	-	-	-	-	-

	Mar 2019	Feb 2019	%Change Month on Month	Mar 2018	%Change Year on Year
Trades					
Futures					
Corn Contract	630	651	-3.23%	970	-35.05%
Soya Future	1 991	1 770	12.49%	2 800	-28.89%
Yellow Maize Future	5 915	9 228	-35.90%	7 136	-17.11%
Gold	36	21	71.43%	8	350.00%
Sunflower Seeds Future	1 573	2 240	-29.78%	2 539	-38.05%
White Maize Future	10 611	16 952	-37.41%	12 763	-16.86%
Platinum	29	29	0.00%	8	262.50%
Crude Oil	1	3	-66.67%	60	-98.33%
Total Futures	20 786	30 894	-32.72%	26 284	-20.92%
Options					
Corn Contract	2	-	100.00%	-	100.00%
Soya Future	137	54	153.70%	88	55.68%
Yellow Maize Future	417	393	6.11%	213	95.77%
Gold	-	-	-	-	-
Sunflower Seeds Future	23	39	-41.03%	138	-83.33%
White Maize Future	1 537	2 958	-48.04%	1 418	8.39%
Platinum	1	-	100.00%	4	-75.00%
Crude Oil	-	-	-	-	-
Total Options	2 117	3 444	-38.53%	1 861	13.76%
Volume					
Futures					
Corn Contract	11 137	23 605	-52.82%	12 549	-11.25%
Soya Future	29 583	28 488	3.84%	30 062	-1.59%
Yellow Maize Future	36 257	55 821	-35.05%	52 111	-30.42%
Gold	164	1 398	-88.27%	29	465.52%
Sunflower Seeds Future	7 476	12 474	-40.07%	12 568	-40.52%
White Maize Future	66 378	102 710	-35.37%	66 117	0.39%
Platinum	262	392	-33.16%	51	413.73%
Crude Oil	8	9	-11.11%	2 412	-99.67%
Total Futures	151 265	224 897	-32.74%	175 899	-14.00%
Options					
Corn Contract	4	-	100.00%	-	100.00%
Soya Future	2 586	361	616.34%	513	404.09%
Yellow Maize Future	7 635	7 568	0.89%	2 854	167.52%
Gold	-	-	-	-	-
Sunflower Seeds Future	184	404	-54.46%	807	-77.20%
White Maize Future	11 450	24 444	-53.16%	12 617	-9.25%
Platinum	10	-	100.00%	40	-75.00%
Crude Oil	-	-	-	-	-
Total Options	21 869	32 777	-33.28%	16 831	29.93%
Value(ZAR000)					
Futures					
Corn Contract	2 434 085	4 990 951	-51.23%	2 362 289	3.04%
Soya Future	7 263 526	6 842 131	6.16%	7 105 892	2.22%
Yellow Maize Future	9 860 814	14 643 421	-32.66%	10 783 539	-8.56%
Gold	30 910	254 114	-87.84%	4 626	568.15%
Sunflower Seeds Future	2 032 510	3 282 300	-38.08%	3 015 826	-32.61%
White Maize Future	19 977 921	28 796 559	-30.62%	13 189 216	51.47%
Platinum	32 196	45 905	-29.86%	5 873	448.16%
Crude Oil	652	729	-10.56%	179 924	-99.64%
Total Futures	41 632 614	58 856 109	-29.26%	36 647 186	13.60%
Options					
Corn Contract	43	-	100.00%	-	100.00%
Soya Future	7 857	1 655	374.74%	3 010	161.07%
Yellow Maize Future	59 613	57 805	3.13%	15 680	280.18%
Gold	-	-	-	-	-
Sunflower Seeds Future	1 300	2 151	-39.55%	2 602	-50.04%
White Maize Future	325 146	331 493	-1.91%	93 408	248.09%
Platinum	44	-	100.00%	521	-91.55%
Crude Oil	-	-	-	-	-
Total Options	394 004	393 103	0.23%	115 221	241.95%
Open Interest					
Futures					
Corn Contract	8 085	7 852	2.97%	14 880	-45.67%
Soya Future	11 628	10 873	6.94%	15 796	-26.39%
Yellow Maize Future	19 111	19 106	0.03%	19 925	-4.09%
Gold	604	682	-11.44%	31	1848.39%
Sunflower Seeds Future	2 636	2 564	2.81%	5 392	-51.11%
White Maize Future	21 767	22 331	-2.53%	28 006	-22.28%
Platinum	287	207	38.65%	13	2107.69%
Crude Oil	-	8	-100.00%	940	-100.00%
Options					
Corn Contract	4	-	100.00%	-	100.00%
Soya Future	3 909	2 742	42.56%	3 677	6.31%
Yellow Maize Future	12 289	14 900	-17.52%	11 563	6.28%
Gold	-	-	-	-	-
Sunflower Seeds Future	995	934	6.53%	3 983	-75.02%
White Maize Future	29 724	26 841	10.74%	25 612	16.05%
Platinum	-	20	-100.00%	40	-100.00%
Crude Oil	-	-	-	-	-