



News Release

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SGX Group reports market statistics for December 2022

- **DDAV rises in December, record volumes across multiple products in 2022**
- **SDAV up in December as STI led advanced economy benchmarks in 2022**

Singapore Exchange (SGX Group) today released its market statistics for December 2022. Continued rise in risk management activities drove derivatives volume growth in FX and Commodities, as global markets responded to another round of rate hikes by major central banks and China's surprise reopening.

Derivatives daily average volume (DDAV) in December rose 8% year-on-year (y-o-y), capping the October-to-December quarter with a 19% rise to 1.1 million contracts. Total derivatives traded volume for the quarter across equity, foreign exchange and commodities grew 18% y-o-y to 65.5 million contracts.

Record Year across Asset Classes

For the October-to-December quarter, SGX MSCI Singapore Index Futures led with an 18% y-o-y gain, SGX FTSE China A50 Index Futures and SGX FTSE Taiwan Index Futures at 10%, and SGX Nifty 50 Index Futures at 5%. In 2022, several SGX Equity Derivatives' contracts hit record volumes including SGX FTSE China A50 Index Futures (102.9 million), SGX Nifty 50 Index Futures (29.9 million) and SGX MSCI Singapore Index Futures (14.5 million).

SGX FX, Asia's leading FX marketplace, continued its strong performance with total FX futures volume in December expanding by 43% y-o-y to 2.8 million contracts, lifting the October-to-December quarter up 65% to 10.0 million contracts. This was led by SGX USD/CNH Futures whose volume jumped 94% for the quarter, while SGX INR/USD Futures volume increased 37%. SGX FX cleared a new record of over US\$2 trillion futures contracts in 2022, reinforcing its position as the world's most liquid venue for Asian currency derivatives.

SGX Commodities continued its strong performance with a 12% y-o-y volume increase in December to 2.9 million contracts and 39% growth in the October-to-December quarter with 9.4 million contracts. Total iron ore derivatives volume crossed the record-high three billion tonnes mark in 2022. This was up 16% y-o-y in December with a 50% rise for the quarter. SGX Shanghai Rebar futures registered strong volume growth in December with record activity as market participation grew.

Forward freight derivatives volume grew 4%, while SICOM Rubber Futures volume rose 9% in December. In 2022, SGX Commodities strengthened its reputation as a global price-discovery centre for key commodities. Iron ore and freight contracts continue to gain significance as macro proxies for market cycles, alongside the introduction of new contracts that bolstered its virtual steel mill as well as electric-vehicle and polyester value chain offerings.

Bright Spots in Securities

The Straits Times Index (STI) was among the strongest stock market benchmarks in one of the most challenging years for global financial markets. It outpaced indices across the Asia Pacific and Developed Economies, and booked an 8.4% total return as at end December 2022, versus a comparative decline of 18.3% for the FTSE Developed Index and 16.7% decline for the FTSE Asia Pacific Index. Securities daily average value (SDAV) grew 10% y-o-y in December, while total securities market turnover value was flat.

During the month, SGX Securities marked the [concurrent listing of the CSOP CSI Star and ChiNext 50 Index ETF in Singapore and China Southern CSOP CGS-CIMB FTSE Asia Pacific Low Carbon Index ETF in Shenzhen](#) via the SZSE-SGX ETF Link. In line with the global trend of increasing investor appetite for ETFs, SGX Securities saw ETF market turnover value increase 29% to S\$411 million, the highest since April 2022. The AUM of all ETFs listed on SGX Securities has doubled in three years and stood at S\$11.1 billion as of end December.

Meanwhile, the market turnover value of structured warrants and daily leveraged certificates (DLC) in December gained 23% y-o-y with an increase of 126% for the October-to-December quarter, reflecting the rising use of these products by market participants to navigate volatile markets.

In December, SGX Securities welcomed the [listing of LMS Compliance Ltd.](#) to Catalist. SGX Fixed Income saw the listing of Impact Investment Exchange's (IIX) US\$50 million Orange Bond. This marks the world's first Orange Bond that would invest in a multi-sector portfolio of high impact enterprises, empowering 300,000 women across Asia and Africa in building sustainable, climate-resilient livelihoods.

The full market statistics report can be found [here](#).

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About Singapore Exchange (SGX Group)

SGX Group seeks to serve as the world's most trusted and efficient international marketplace, operating equity, fixed income, currency and commodity markets to the highest regulatory standards. As one ecosystem with global relevance and influence, we offer multiple growth avenues to our stakeholders through listing, trading, clearing, settlement, depository, data and index services. We are committed to lead on climate action by developing a world-class transition financing and trading hub through SGX FIRST (Future in Reshaping Sustainability Together), our multi-asset sustainability platform. Headquartered in AAA-rated Singapore, we are globally recognised for our risk-management and clearing capabilities. Find out more at www.sgxgroup.com.

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