

The SGX logo consists of the letters "SGX" in a bold, dark blue sans-serif font, followed by a stylized graphic of three horizontal bars in blue, yellow, and blue.

News Release

14 February 2022

SGX reports market statistics for January 2022

- Strong start to the year as derivatives volume rises to four-month high
- SGX welcomes inaugural batch of SPAC listings to Mainboard

Singapore Exchange (SGX) today released its market statistics for January 2022. Market participants weighed global growth prospects against an array of concerns including elevated inflation and continuing challenges to supply chains, bolstering risk-management activity across asset classes.

Derivatives traded volume on SGX rose 3% month-on-month (m-o-m) in January to about 20 million contracts, the highest since September 2021. Equity index futures volume climbed 7% m-o-m to 15.1 million contracts, with steady activity in SGX FTSE China A50 Index Futures amid signs that China's economic expansion could slow in the near term. SGX Nifty 50 Index Futures, SGX FTSE Taiwan Index Futures as well as SGX MSCI Singapore Index Futures were among m-o-m volume gainers.

In foreign exchange (FX), SGX INR/USD Futures traded volume increased 6% m-o-m to over 1 million contracts in January as India's moderated growth outlook fueled rupee hedging demand. There was reduced volatility in the renminbi (RMB) ahead of the Lunar New Year holidays, with the traded volume of SGX USD/CNH Futures declining in tandem. However, month-end open interest of the contract gained 12% m-o-m to more than US\$11 billion, signaling its growing adoption as a hedging tool. The SGX contract is the world's most widely traded international RMB futures.

During the month, SGX completed the acquisition of FX trading platform, MaxxTrader. Together with wholly owned subsidiary BidFX, SGX is now Asia's leading FX platform and integrated FX service provider for global FX over-the-counter (OTC) and futures participants.

Managing Risk in Bulk Commodities

Following a robust December, the traded volume of SGX's bellwether iron ore derivatives eased in January alongside reduced price volatility in the physical market. On a year-on-year (y-o-y) basis, iron ore volume climbed 11% to 1.8 million contracts, driving a 6% gain in total commodity derivatives volume. Growth in China's factory activity slowed during the month as lockdowns impacted production, adding to difficulties facing global supply chains.

Forward freight agreements (FFA) traded volume increased 12% m-o-m in January to 138,271 contracts. SGX's unique offering enables market participants to manage bulk cargo and freight risks on a single liquid and capital-efficient platform.

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Securities Turnover Grows

Securities market turnover value on SGX rose 30% m-o-m in January to S\$25.4 billion, while securities daily average value (SDAV) jumped 42% m-o-m to S\$1.2 billion. During the month, Singapore stocks reported S\$800 million of net institutional buying, following on from more than S\$200 million in net institutional selling in December. The Straits Times Index (STI), which advanced 4% m-o-m to 3,249.59, was Asia-Pacific's best performing stock benchmark.

The market turnover value of exchange-traded funds (ETF) on SGX climbed 42% m-o-m in January to S\$452 million, while turnover of structured warrants and daily leverage certificates (DLC) gained 22% m-o-m to S\$437 million. The listing of the NikkoAM-StraitsTrading MSCI China Electric Vehicles and Future Mobility ETF offered investors access to China's electric vehicles (EV) market – the largest EV market in the world.

SGX welcomed three companies to its Mainboard in January as part of its first batch of Special Purpose Acquisition Company (SPAC) listings, which raised S\$520 million: Novo Tellus Alpha Acquisition, Pegasus Asia as well as Vertex Technology Acquisition Corporation Limited. Alpina Holdings Limited, a Singapore-based contractor, joined Catalist.

The amount issued from 121 new bond listings on SGX, Asia's leading international bond marketplace, increased 59% m-o-m in January to S\$44.5 billion. These included Reliance Industries Limited's US\$4 billion three-tranche senior notes; the Export-Import Bank of Korea's US\$3 billion three-tranche senior notes that featured a US\$1 billion 10-year green tranche; and US\$2.5 billion three-tranche senior notes from Nomura Holdings.

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

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About Singapore Exchange

Singapore Exchange is Asia's leading and trusted securities and derivatives market infrastructure, operating equity, fixed income, currency and commodity markets to the highest regulatory standards. It also operates a multi-asset sustainability platform, SGX FIRST or Future in Reshaping Sustainability Together (sgx.com/first).

SGX is committed to facilitating economic growth in a sustainable manner leveraging its roles as a key player in the ecosystem, a business, regulator and listed company. With climate action as a key priority, SGX aims to be a leading sustainable and transition financing and trading hub offering trusted, quality, end-to-end products and solutions.

As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore. SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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