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News Release

10 December 2019

SGX reports market statistics for November 2019

- Total securities market turnover value climbs 22%
- Secondary fundraising up 16.2% year-to-date, compared to same time last year

Singapore Exchange (SGX) today released its market statistics for November 2019. This month saw continued investor focus on growth data points amidst ongoing global trade discussions and unchanged global interest rates outlook.

Total securities market turnover value on SGX rose to S\$26.4 billion in November, rallying by 22% month-on-month (m-o-m) and 22% year-on-year (y-o-y). Securities daily average value climbed 28% m-o-m to S\$1.26 billion, a 22% increase from November 2018.

Trading turnover continued to strengthen in technology-related stocks and the Real Estate Investment Trust (REIT) sector. Index placement and secondary fundraising activity for the REIT sector continued to mount, with it being a key beneficiary of the lower interest rates in 2019. Industrial stocks, spanning capital goods and services, also saw increased trading turnover over the month, and markedly saw the most net institutional inflows, compared to other sectors, for November at S\$112 million.

Secondary funds raised this month doubled y-o-y, compared to November 2018. Total year-to-date secondary fundraising reached S\$7.2 billion, surpassing last year's total by 16.2%.

Although activity in SGX's broad equity derivatives markets remained muted this month in line with lower overall volatility, total equity-index futures traded volume on SGX rose 7% m-o-m to 13.1 million contracts in November and down 13% y-o-y. FTSE China A50 Index Futures and MSCI Singapore Index Futures climbed 12% and 5% m-o-m respectively.

SGX this month also became the first exchange in Asia to list catastrophe bonds, following the listing of two World Bank Philippines cat bonds.

EM Currencies, Commodities

Even as FX volatility trended at an all-time low, trading volume for SGX USD/CNH Futures increased by 25% m-o-m and 38% y-o-y to 796,395 contracts or US\$79.6 billion in November, leading total FX futures on the exchange up 9% y-o-y at 1.88 million contracts. Increasing participation in our markets due to ongoing China-US trade discussions saw the growth of open interest for SGX's USD/CNH Futures to US\$5.8 billion at end November, a 11% m-o-m increase compared with the US\$5.2 billion at the end of October.

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Interest in FlexC Futures, SGX's customisable exchange-traded FX Futures, also gained traction in November as clients look to manage their currency risk.

Entrenching its position as the world's largest clearing house for dry bulk forward freight agreements (FFA), SGX's volume market share grew to near 70% in November.

Supporting the shipping industry's shift towards more sustainable fuels, SGX launched low-sulphur fuel oil derivative contracts on 18 November. These contracts offer the shipping industry relevant bunker price risk-management tools with the International Maritime Organization's (IMO) new regulation to cut sulphur oxide emissions coming into effect from January 2020.

SGX's pioneering high-grade (65% Fe fines) iron ore contracts saw open interest hitting a new record of 3.2 million metric tonnes during the month as hedging activity in the contract continued to grow.

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

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About Singapore Exchange

Singapore Exchange is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. 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 and offers commodities and currency derivatives products. 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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