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News Release

12 April 2021

SGX reports market statistics for March 2021

- Securities market turnover and SDAV rose in March, capping robust first quarter
- Derivatives perform strongly across multiple asset classes

Singapore Exchange (SGX) today released its market statistics for March 2021. Global markets were buoyed by investor optimism on the strength of the economic recovery, with Singapore's stock market in particular ranking amongst the strongest of the global benchmarks.

Total securities market turnover value on SGX increased 50% month-on-month (m-o-m) in March to S\$38.7 billion, the highest since March 2020. For the January-to-March period, turnover was up 12% from the preceding quarter (q-o-q) at S\$94.2 billion. Securities daily average value (SDAV) rose 24% m-o-m to S\$1.7 billion, gaining 18% q-o-q to S\$1.52 billion. The average securities clearing fee for the quarter was 2.68 basis points, comparable with the preceding quarter.

The bellwether Straits Times Index (STI) added 7.3% in March to 3,165.34, climbing for a fifth straight month. The STI generated an 11.3% price increase during the quarter, more than doubling the first-quarter advance of the FTSE Asia Pacific Index.

The market turnover value of exchange-traded funds (ETF) on SGX gained 3% m-o-m in March to S\$516 million. For the first quarter, ETF turnover rose 34% q-o-q to S\$1.6 billion, with combined assets-under-management (AUM) of all 30 listed ETFs at S\$8.99 billion.

In March, Aztech Global Ltd. joined SGX's Mainboard with a market capitalisation of S\$990 million. The number of new bond listings on SGX, Asia's largest international bond marketplace, increased 37% m-o-m to 86. Total funds raised from equity fundraisings and amounts issued from bond listings reached S\$50.8 billion – the highest amount since February 2020. For the first quarter, total fundraising topped S\$121.5 billion, up 63% q-o-q.

Multi-Asset Volume Gains

In the first quarter, SGX's derivatives franchise performed strongly q-o-q on the back of broad-based volume gains in March across multiple asset classes. The average fee per contract for equity, currency and commodity derivatives for the quarter was S\$1.38, a 19% increase q-o-q.

Total derivatives traded volume on SGX rose 31% m-o-m in March to 23.2 million contracts, the highest since July 2020. For the first quarter, volume climbed 13% q-o-q to 60.6 million.

SGX's suite of pan-Asia benchmark equity derivatives increased 31% m-o-m in March to 16.7 million contracts, bringing the first-quarter volume up 12% q-o-q at 44.3 million. The volume of all key contracts was higher for the month, with SGX Nikkei 225 Futures surging 58% m-o-m to 1.7 million

Singapore Exchange Limited
Company Reg No. 199904940D

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804
main: +65 6236 8888 fax: +65 6535 6994
sgx.com

and SGX FTSE Taiwan Index Futures up 24% at 1.7 million. On a quarterly basis, SGX FTSE China A50 Index Futures led gains with a 29% climb q-o-q to 25.5 million; SGX MSCI Singapore Index Futures added 7% to 3.1 million; while SGX Nifty 50 Index Futures were up 4% at 6.3 million.

In foreign exchange (FX) markets, trading volume on SGX rose 27% m-o-m in March to 2.9 million contracts. For the first quarter, volume surged 20% q-o-q to 7.3 million. SGX INR/USD Futures climbed 27% q-o-q to 4.3 million, while SGX USD/CNH Futures – the world’s most widely traded international RMB futures – gained 9% to 2.7 million.

SGX set monthly volume records for its USD/SGD, INR/USD and USD/INR (USD) futures in March, reflecting strong demand among global institutional investors to risk-manage Asian currencies. The exchange is Asia’s largest FX futures marketplace.

Commodities Extend Gains

Total commodity derivatives volume increased 39% m-o-m in March to 2.5 million contracts, the highest since March 2020. For the first quarter, volume rose 17% q-o-q to 6.4 million as an economic resurgence in China since the start of the year buoyed the dry-bulk market.

Iron ore derivatives traded volume on SGX surged 43% m-o-m in March to 2 million contracts, bringing the quarterly total to 5.1 million, up 15% q-o-q. Almost half a million forward freight agreement (FFA) contracts changed hands in the first quarter, up 78% q-o-q. SGX’s unique offering provides a liquid and capital-efficient platform to manage bulk cargo and freight risks.

Petrochemicals volumes on SGX, including paraxylene, benzene and monoethylene glycol contracts, continued to grow as market participants boosted their hedging amid elevated volatility. Total volumes surpassed 1.2 million metric tonnes (MT) for a third consecutive month in March, lifting the first-quarter tally 47% q-o-q. During the month, open interest exceeded 2 million MT.

SGX SICOM rubber futures, the world’s pricing benchmark for natural rubber, rose 26% m-o-m in March to 184,574 contracts – the highest volume in five months.

The full market statistics report can be found [here](#). The average fees per contract 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. It also operates Asia’s only multi-partner, multi-asset exchange-led sustainability platform (sgx.com/first).

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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2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804

main: +65 6236 8888 fax: +65 6535 6994

sgx.com

Media Contact

Yee Kai Pin

Marketing & Communications

+65 8799 1765

kaipin.yee@sgx.com

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Company Reg No. 199904940D

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804

main: +65 6236 8888 fax: +65 6535 6994

sgx.com