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News Release

13 January 2022

SGX reports market statistics for December 2021

- Demand for equity, commodity derivatives increases
- Market turnover value of ETFs continues to grow

Singapore Exchange (SGX) today released its market statistics for December 2021. Risk-management demand drove volume gains across equity and commodity derivatives, amid cautious optimism that the global economic recovery remained on track.

Derivatives traded volume on SGX rose 5% year-on-year (y-o-y) in December to 19.3 million contracts, the highest in three months. Equity index futures volume climbed 7% y-o-y, led by a 22% y-o-y increase in SGX FTSE China A50 Index Futures and a 20% y-o-y gain in SGX MSCI Singapore Index Futures. For the October-to-December quarter, SGX Nifty 50 Index Futures volume was up 6% over the preceding quarter, while SGX Nikkei 225 Index Futures added 3%.

Commodity derivatives volume on SGX gained 8% y-o-y in December to 2.6 million contracts, amid a rebound in physical bulk trading activity and strong growth in freight derivatives. Benchmark iron ore derivatives rose 8% y-o-y while forward freight agreement (FFA) contracts jumped 47% y-o-y.

Petrochemicals volume on SGX surged 54% y-o-y in December, driven by demand for monoethylene glycol (MEG) contracts, while SGX SICOM rubber futures – the global pricing bellwether for natural rubber – climbed 9% y-o-y. The newly launched SGX-NZX dairy derivatives recorded total volume of 26,783 lots in the first full month of trading.

For the July-to-December period, commodity derivatives volume increased 17% over the same half-year in 2020, with FFAs rising 90%, petrochemicals gaining 28% and iron ore up 15%.

FX Volume Rises

In foreign exchange (FX), a core growth pillar in SGX's multi-asset strategy, futures volume climbed 6% for the July-to-December period over the same half-year in 2020, with SGX USD/CNH Futures up 9% and SGX INR/USD Futures up 3%.

As of the end of December 2021, the year-to-date (YTD) notional volume of SGX USD/CNH Futures – the world's most widely traded international RMB futures contract – increased 4.2% y-o-y to US\$1.05 trillion, with a single-day notional record high of US\$11 billion achieved on 9 December. YTD notional volume of SGX INR/USD Futures added 2% y-o-y to US\$404 billion.

Growth in Exchange-Traded Funds (ETF)

With 2021 marking 20 years since ETFs were introduced on SGX, combined assets under management (AUM) of ETFs listed on the exchange gained 47% y-o-y to S\$12.55 billion as of the end December. Market turnover value rose 11% y-o-y over the same period in 2020 to S\$2.4 billion. The overall product offering on SGX expanded to 35 ETFs from 30. ETF flows underlined increased interest by institutional investors in Asia's fixed income markets, particularly in the Asia high yield bonds and China government RMB bonds.

In December, the Phillip MSCI Singapore Daily (2X) Leveraged and Phillip MSCI Singapore Daily (-1x) Inverse Products (L&I products) also became the first locally domiciled leveraged and inversed products to be listed on the exchange.

Fundraising Gains Momentum

The listing of Digital Core REIT, sponsored by Digital Realty, capped a positive year of fundraising on SGX. Raising US\$600 million in IPO proceeds, Digital Core REIT was one of the largest real-estate investment trust (REIT) listings globally by funds raised. SGX concluded 2021 with total primary funds raised of S\$1.7 billion, 20% higher y-o-y.

SGX-listed companies raised S\$1.1 billion in secondary funds in December, wrapping up 2021 with a full-year tally of S\$14.8 billion.

During the month, the amount issued from 111 new bond listings on SGX increased 118% y-o-y to S\$28 billion. These included NTT Finance Corp.'s EUR1.5 billion dual-tranche senior notes, SPIC Preferred Company No. 2 Ltd.'s US\$1.2 billion 3.45% preference shares as well as US\$1 billion 4.3% senior notes due 2028 by Greenko Power II Ltd. SGX is Asia's leading international bond marketplace, with 929 listings in 2021 raising a total of S\$428.5 billion.

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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