

JSE NOW WORLD'S LARGEST SINGLE STOCK FUTURES MARKET

JOHANNESBURG, 12 JULY 2007. – The JSE has overtaken its Indian counterpart as operating the largest Single Stock Futures Market in the world, according to a World Federation of Exchanges Report on derivatives markets.

The figures for the first Quarter 2007 show that the JSE traded 44 million contracts compared with the 30 million contracts traded on the National Stock Exchange of India.

Although trading smaller volumes, Euronext.liffe and Eurex (which rank third and fourth respectively) also showed huge growth with 12 and 11 million contracts traded.

According to the report, the Single Stock Futures activity on the JSE almost tripled twice in 2005 and 2006. The report attributes the growth to an aggressive advertising campaign aimed at both the retail and the wholesale market and positive changes in the regulatory regime.

Furthermore, the open interest increased even faster (it was multiplied by eight between 2005 and 2006) due to a new method of valuation of all contracts including non-liquid contracts.

“Taking into account that the JSE really got this market off the ground only 6 years ago, this is an achievement which we can be justifiably proud of,” said Allan Thomson, Director of Trading at the JSE. “It is also encouraging that an African exchange has risen to the fore given the world’s overwhelming interest in Asia.

FOR FURTHER INFORMATION PLEASE CONTACT:

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