



SERVICE HOTLINE

REFERENCE NUMBER: 067/2020

25 March 2020

Johannesburg
Stock Exchange

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UPDATE TO THE EARLY CLOSE THRESHOLD FOR THE CLOSING AUCTION SESSION

Dear Clients

Clients are advised that the Early Close Threshold duration has been extended from 6 minutes to 10 minutes, effective today, 25 March 2020. The extension ensures that there is no Volatility Auction uncross that may occur inside the time which is set for the Closing Auction.

The Early Close Threshold defines the time prior to the Closing Auction during which, should a Circuit Breaker be triggered, an affected instrument will move directly into the Closing Auction rather than into a Volatility Auction. Thus, the Closing Auction for that instrument could be triggered as early as 16h40. This change ensures consistency in that expectations of trading sessions and the uncrossing mechanisms in a Closing Auction remain clear given the ongoing volatility in the market.

Market / Service:

JSE Equity Market

Environment:

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 7777 or e-mail CustomerSupport@jse.co.za

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