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## SERVICE HOTLINE

**REFERENCE NUMBER:** 157/2018

15 August 2018

### INCREASED MARKET VOLATILITY - TRADING IMPACT MITIGATION

Clients are advised that due to the possibility of increased volatility and as a precautionary measure, we have decided to adjust price bands on the Equity Derivatives Market. These adjustments were made based on historical event-driven volatility experienced.

Changes will be applied to markets on **Wednesday, 15 August 2018** and will remain in effect for Thursday, 16 August 2018. This will be reviewed subject to market conditions. Price band changes have been applied on the below derivative instruments across all expiries where relevant.

The ALSI, ALMI, CTOP & DTOP price bands will be adjusted from 4% to 8%

#### Market / Service:

JSE Derivative Markets

- Equity Derivatives

#### Environment(s):

Production

#### Additional Information:

If you have any queries about this announcement, please contact the Client Services Centre on +27 11 520 7777 or [Customersupport@jse.co.za](mailto:Customersupport@jse.co.za)

#### Issued By:

ITD: TRT Trading

Current Equity Market Circuit Breakers:

Trading Session	ZA01		ZA02	
	Static Circuit Breaker %	Dynamic Circuit Breaker %	Static Circuit Breaker %	Dynamic Circuit Breaker %
Continuous Trading	10%	3%	15%	5%
Closing Auction Call	8%	6%	20%	10%
Opening Auction Call	8%	6%	20%	10%
Reopening Auction Call	8%	6%	20%	10%
FCO Auction Call	15%	2%	30%	4%
Volatility Auction Call	10%	3%	15%	5%