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SERVICE HOTLINE

REFERENCE NUMBER: 170/2020

22 July 2020

IMPLEMENTATION OF OBSERVED SKEWS IN THE CDM GRAINS OPTIONS MARKET

As previously communicated in Market Notice 040/2020 on 20 February 2020, the JSE informed the commodities market of its intention to implement observed skews on the grain options contracts.

Following market testing and a number of engagements with members, the JSE has decided to implement skews only on grain option expiries with no open interest as a start.

The CTS (client testing environment) is available for testing until closer to go live, market participants are encouraged to test to ensure uninterrupted downstream system impact.

The JSE has completed clearing member testing, however some clearing members could not participate due to technical issues. We will commence with a second cycle of clearing member testing on 3 August 2020.

Based on the results of the testing a go live date will be communicated, the tentative go live date is Q4 2020.

Clients that wish to conduct testing may download the External Test Nutron Version from: www.jse.co.za/downloads

The connectivity details are as follows:

IP Address: 196.216.152.20

Port number: 2210

Please contact commodities@jse.co.za should you have any questions.

Markets/Service(s):

JSE Commodity Derivatives Market

Environment(s):

Production

Additional Information:

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

Issued By:

Trading and Market Services