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## SERVICE HOTLINE

**REFERENCE NUMBER: 176/2020**

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### REAL TIME CLEARING (RTC) ZAR SWAP CURVE UPDATE - EQUITY DERIVATIVES (EDM) AND CURRENCY DERIVATIVES (FXM) MARKETS

The ZAR Swap Curve is generated by the Real Time Clearing System with rates up to 30 years and published to the market intraday and at end of day. RTC (EDM and FXM) does however, not make use of the 25 year and 30 year rates on the published curve.

**This Hotline is a request for your feedback on any potential impact** to the market or systems if the below changes are implemented to the published curve.

The change will not impact the Interest Rate and Commodity Derivatives Markets using the NUTRON platform.

#### Removal of 30 year and 25 year Swap Constituents from ZAR Swap Curve:

- JSE to update Curve Reference data and exclude the 30y Swap constituent (Reference data CurveConstituentID=1000509) and 25y Swap constituent (Reference data CurveConstituentID=1000508) from the current RTC ZAR Swap Curve (Reference data CurveID=1000399).
- ZAR Swap Curve (Reference data CurveID=1000399) will be generated and published without the 30y (2050) and 25y (2045) points due to the exclusion of the 30y Swap and 25y Swap Constituents (the highest point on the ZAR Swap Curve will be the 20y (2040) point)
- The 30y (2050) and 20y (2045) points on the Curve are currently not in use and they will continue to not be used on RTC after the above data changes are implemented as there are no instruments with that long Expiry.
- The 30y Swap Yield message (1000509) and 25Y Swap Yield message (1000508) will continue to be published and included in the Reference data and Yield Events, but they will no longer be part of the RTC ZAR Swap Curve Constituents.

Please provide feedback on potential impact to your business or software solution **by close of business on Friday, 7 August 2020.**

Please refer all queries to Customer Service Centre on 011 520 7900 or +2783 611 9315 or via email [customersupport@jse.co.za](mailto:customersupport@jse.co.za)

#### Services:

##### JSE Derivatives Markets:

- Equity Derivatives Market
- Currency Derivatives Market

##### Environment(s):

Customer Test Service (CTS)  
Production

#### Additional Information:

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

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