



Johannesburg
Stock Exchange

Tel: +27 11 520 7000
Fax: +27 11 520 8584

www.jse.co.za

SERVICE HOTLINE

REFERENCE NUMBER: 246/2019

13 November 2019

DELTA OPTION TICK SIZE CHANGE

Clients are advised that the tick size for Delta option instruments will be changed from 0.01 to 0.0001. This is applicable for Equity Derivatives and Currency Derivatives Delta option instruments.

The current tick size is set to 0.01 (1% when converted to percentage format), preventing clients from entering a volatility with decimals e.g. 10.25%.

Update to client reference data files

The Tick Structure Entries reference data file will be updated with the Tick Value of 0.0001.

The changes will be applied in the CTS environment effective Monday, 18 November 2019 and in production effective Monday, 2 December 2019.

Market/s:

JSE Derivatives Markets

- Equity Derivatives
- Currency Derivatives

Environment(s):

Production
CTS

Additional Information:

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

Issued By:

Valdene Reddy
Head - Equities and Equity Derivatives

NORMAL DAY

	START OF TRADING	OPENING AUCTION CALL	CONTINUOUS TRADING	CONTINUOUS TRADING 1	INTRADAY AUCTION CALL	CONTINUOUS TRADING 2	CLOSING AUCTION CALL	CLOSING PRICE PUBLICATION	CLOSING PRICE CROSS	EOD VOLUME AUCTION	POST CLOSE	TRADE REPORTING
ZA01	07:00 - 08:30	08:30 - 09:00	09:00 - 16:50				16:50 - 17:00	17:00 - 17:05	17:05 - 17:10	17:10 - 17:15	17:15 - 18:15	08:00 - 18:15
ZA02	07:00 - 08:30	08:30 - 09:00	09:00 - 16:50				16:50 - 17:00	17:00 - 17:05	17:05 - 17:10	17:10 - 17:15	17:15 - 18:15	
ZA03	07:00 - 08:30	08:30 - 09:00		09:00 - 12:00	12:00 - 12:15	12:15 - 16:50	16:50 - 17:00	17:00 - 17:05	17:05 - 17:10	17:10 - 17:15	17:15 - 18:15	
ZA06	07:00 - 08:30	08:30 - 09:00	09:00 - 16:50				16:50 - 17:00	17:00 - 17:05	17:05 - 17:10	17:10 - 17:15	17:15 - 18:15	
ZA12	07:00 - 08:30	08:30 - 09:00	09:00 - 17:00				17:00 - 17:10	17:10 - 17:15	17:15 - 17:20	17:20 - 18:15		
ZA11	07:00 - 08:30	08:30 - 09:00		09:00 - 12:00	12:00 - 12:15	12:15 - 16:50	16:50 - 17:00	17:00 - 17:05	17:05 - 17:10		17:10 - 18:15	
ZA04	07:00 - 08:30	08:30 - 09:10	09:10 - 16:49				16:49 - 16:50				16:50 - 18:15	
Functionality allowed	View open/expired orders; manage Off Book trades.	Order entry/amendment /deletion; manage Off Book trades.	Order entry/amendment/deletion; submission of orders with EHL flag; automatic matching; manage Off Book trades	Order entry/amendment/deletion; submission of orders with EHL flag; automatic matching; manage Off Book trades	Order entry/amendment/deletion; manage Off Book trades	Order entry/amendment/deletion; submission of orders with EHL flag; automatic matching; manage Off Book trades	Order entry/amendment/deletion; manage Off Book trades; unexecuted orders with EHL flag are expired	Closing price publication; order deletion; manage Off Book trades	Order entry, order modification (except price), order deletion; manage Off Book trades	Order entry at the closing price only / amendment of the size only / deletion	Order deletion; GTT orders are expired; manage Off Book trades	Manage Off Book trades