



SERVICE HOTLINE

REFERENCE NUMBER: 61/2019

25 March 2019

Johannesburg
Stock Exchange

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INCREASED MARKET VOLATILITY - TRADING IMPACT MITIGATION

Clients are advised that due to the level 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 volatility experienced.

Changes have been applied to the markets today **Monday, 25th March 2019** and will remain in effect for until further notice. 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 and DTOP price bands will be adjusted from 4% to 8%
- The NPNQ, NPNS price bands will be adjusted from 16% to 32%

Market / Service:

JSE Derivative Markets

- Equity Derivatives

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact +27 11 520 7777 or customersupport@jse.co.za

Issued By:

ITD: TRT Trading

Current Equity Market Circuit Breakers:

Trading Sessions	ZA01		ZA02	
	Static Circuit Breaker	Dynamic Circuit Breaker	Static Circuit Breaker	Dynamic Circuit Breaker
Opening Auction Call	8%	6%	20%	10%
Continuous Trading	10%	3%	15%	5%
Intraday Auction Call	N/A		N/A	
Closing Auction Call	4%	2%	10%	5%
FCO Auction Call	15%	2%	30%	4%
Re-Opening Auction Call*	8%	6%	20%	10%

Our Client Services Centre (CSC) is available for any queries and can be contacted on 011 520 7777 or at customersupport@jse.co.za

This Service Hotline will be available on the website at <https://www.jse.co.za/services/technologies/jse-hotlines>