

MARKET NOTICE

Number: 180/2016

Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rates

Date: 1 April 2016

SUBJECT: FEEDBACK ON IR TECHNICAL ISSUE

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Designation: Head of Operations PTIS

Kindly be informed that the JSE had technical difficulties on the 30 and 31 March 2016 which related to our core system that does the MTM calculations. However, this issue was subsequently resolved, find below a short report of events leading up to the delay in files.

Series of events:-

- On the morning of the 31 March 2016, the JSE was informed by some market participants that the R186 displayed the incorrect price on the MTM file.
- The JSE then re-ran the file before 11:30am, and on doing so it was picked up that all the GOVI's populated the incorrect prices on the MTM report.
- The JSE's IT was immediately notified to investigate the reasons for this technical glitch, and based on this the ZERO curves as well as the MTM for the 30 March 2016 were totally incorrect and had to be re-run.
- The UTMTM, 2pm Zero Curve, 3 pm Zero Curve and EOD MTM for the 31 March 2016 were delayed.
- At 17:00pm the JSE IT found a resolution to the technical issue and started the process to build the tables.
- At 17:15pm the JSE issued a market notice advising that there will be a delay of the EOD MTM file by 30min of normal expected SLA time.
- The IR team then started the EOD process and uploading of MTM to Reuters and Bloomberg, we still had some technical constraints as the members could not see the updates on screen, and this was resolved after several attempts.
- All Zero Curve and MTM files for the 30 March 2016 as well as All Zero Curve and MTM file for the 31 March 2016 were released at 18:30, one hour after expected SLA time.

Kindly accept our sincere apologies for any inconvenience caused.

Should you have any queries regarding this notice, please contact irdata@jse.co.za

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