

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 621/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 10 November 2016

SUBJECT: REVISED LISTED INTEREST RATE DERIVATIVE TRADING FEES EFFECTIVE JANUARY 2017

Name and Surname: Warren Geers
Designation: Head: Interest Rates and Currencies

Dear JSE Stakeholder

Please find attached the updated fee structure for trading in listed interest rate derivatives which will apply from 1 January 2017.

2017 Secondary Market Fee Model

There are no changes to the volume bands and only the fee per contract is adjusted as per below.

Scale	1-1499 contracts	1500 and above contracts	Average increase
Current Fee	R0.38	R0.27	
New Fee	R0.41	R0.29	
Percentage Change	7.9%	7.4%	7.7%

In an effort to limit fee increases where possible, the JSE will not change fees for trades in listed swaps. Trading in Listed Swaps will continue to be billed as per the current billing methodology which can be found on the JSE website at <https://www.jse.co.za/content/JSEFactSheetItems/JSE%20ERIS%20Interest%20Rate%20Future%20Fees.pdf>

The above fees are charged on a per trade basis for all futures and options and are exclusive of Vat.

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

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notice-and-circulars>