
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za**Number:** 224A/2015**Relates to:**
 Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives**Date:** 2 April 2015**SUBJECT:** PROPOSED AMENDMENTS TO THE DERIVATIVES DIRECTIVES – TRADING PERIODS AND TIMES**Name and Surname:** Shaun Davies**Designation:** Director Market Regulation

Members are advised that the amendment to the derivatives directives, attached as Annexure A, was adopted by the JSE Executive Committee on 1 April 2015.

The amendment will extend the reporting and administration period of the equity derivatives market by a further 15 minutes, from 18h15 to 18h30.

The amendment has been proposed for the following reasons:

1. certain market participants have requested an extension of the administration period as a result of the large volume of allocations and give-up trades that require processing before the end of day; and
2. having assessed market times, with particular consideration of the administration periods across all markets, it is the intention of the JSE to align these times to the extent that is possible.

Unless written objections are lodged in terms of rule 1.80.3, within 10 days of this Notice, the proposed amendments to the derivatives directives will take effect on 21 April 2015.

Should members have any queries in respect of the proposed amendments to the equities directives, please contact Paul Hartzenberg at (011) 520-7584 or paulh@jse.co.za

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