
MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 615A/2015
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives

Date: 14 October 2015

SUBJECT: PROPOSED AMENDMENTS TO THE EQUITIES RULES – DELTA TRADE

Name and Surname: Shaun Davies
Designation: Director Market Regulation

Members are advised that the proposed amendments to the JSE equities rules, attached as Annexure A, were adopted by the JSE executive committee on 14 October 2015.

The purpose of the amendments is to expand the criteria with which delta trades are to comply. The criteria were previously limited to transactions between members, each trading in a principal capacity. The new delta trade criteria will facilitate the inclusion of transactions in which members trade in an agency capacity and where the transfer of the delta hedge takes place against the issue of a derivative instrument, from one member to another, or from a client of a member to that member, or from a client of a member to another member.

Unless written objections are lodged within 10 days of this notice, in terms of rule 2.60.3, the proposed amendments to the rules will be submitted to the registrar for his approval.

Should you have any queries regarding this notice, please contact Paul Hartzenberg on (011) 520 7584 or at paulh@jse.co.za

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