

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 344/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
 Bonds and ETP
 Primary Markets

Date: 3 September 2018

SUBJECT: CHANGE IN CLOSING PRICE METHODOLOGY TRADING SEGMENT ZA06 (EXCHANGE TRADED PRODUCTS)

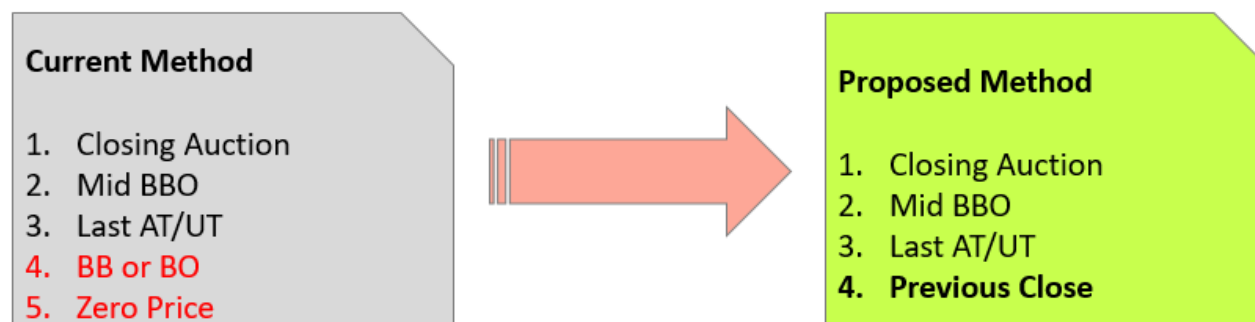
Name and Surname: Donna M. Nemer
Designation: Director - Capital Markets

Dear JSE Client,

Further to Market Notice 314/2018, issued on 6 August 2018, members are advised that the change to the Closing Price Methodology for Trading Segment ZA06 (Exchange Traded Products) was not introduced on 6 August 2018 as previously communicated. Due to additional regression testing being conducted to ensure a successful implementation, the change will be introduced on Monday, 10 September 2018.

As part of our strategic commitment to build better markets through facilitating price discovery, best execution and protecting investors, the JSE in consultation with the Trading Advisory Committee and product issuers, will be changing the Closing Price methodology of trading segment ZA06 [Exchange Traded Products (ETPs)].

Closing Price Methodology for Segment ZA06 (ETPs)



As illustrated above, the *Best Bid (BB)* and *Best Offer (BO)* will be replaced with *Previous Close* in the new Closing Price methodology. This change in methodology underscores the importance of the presence of Market Makers.

Should you have any queries regarding this notice, please contact edm@jse.co.za or the Client Services Centre on +27 11 520 7777 or e-mail CustomerSupport@jse.co.za

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