
MARKET NOTICEJohannesburg
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Number: 387/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 14 July 2016

SUBJECT: T+3 SETTLEMENT CYCLE

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Designation: Head of Operations: Clearing & Settlement

Dear JSE Stakeholder

Today, Thursday 14 July 2016, sees the settlement of the first T+3 settlement cycle as well as the second last T+5 settlement cycle in the South African cash equities market, having transitioned from T+5 as of Monday 11 July 2016 (i.e. trades executed on Monday (T) will achieve final settlement on Thursday (T+3)).

The JSE is pleased to announce that there was no Rolling of Settlement and that settlement operations were concluded successfully for the day, and as such, we have successfully processed our first T+3 settlement cycle.

This represents a major step in embedding our move to T+3, and was achieved in no small thanks to the efforts of all of our market participants. We will continue to monitor the settlement progress as the new cycle becomes more entrenched in the local market.

Participants are reminded that all JSE Settlement Authority fees and penalties have been waived for this week, and that the status of fees and penalties going forward will be assessed during the course of the week of 18 July 2016.

Should you have any queries regarding this notice, please contact T+3@jse.co.za

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