
MARKET NOTICEJohannesburg
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Number: 436/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 4 October 2017

SUBJECT: FAILED SETTLEMENTS IN THE CASH BONDS MARKET 26-29 SEPTEMBER 2017

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Designation: Director Post Trade Services

Further to the communication issued by the JSE on 3 October 2017 (Notice 432/2017), the JSE has been working together with Strate and the CSDPs on resolving the outstanding settlement issues and would like to provide the following update:

- After discussions this morning with CSDPs, Strate and Market Participants it has been agreed that the following cut-off times will apply for settlement today:
 - The same day window for new and corrective trades will close at 13H30
 - Members are to advise the JSE bonds team of where they require assistance in sourcing scrip by no later than 14H00. The JSE will action these requests between 14H00 and 15H00
 - The corrective measures as a result of the above point will be implemented from 14H00
 - Settlement will continue within the standard operational windows, which close at 15H30
- All Market Participants and CSDPs have agreed to the above timeframes. We request all Market Participants to ensure that any corrective trades are booked as soon as possible.
- Any short positions that are not funded within the standard operational window will be failed. Should any market participants require any additional data or information in order to assist with the sourcing of scrip please contact the JSE Bonds Team as soon as possible on bonds@jse.co.za.
- The JSE has distributed a reconciliation report to all members indicating which trades settled on 3 October 2017 as well as which trades failed and need remedial action.

The JSE has been in discussion with the JSE Bonds Advisory Committee where some requirements were raised to have additional information to ensure that the settlement process in the Bonds Market can be improved. We would like to request that should members require additional information on an ongoing basis that these requests are sent to the JSE as soon as possible on bonds@jse.co.za.

The JSE continues to work closely with Strate and the CDSPs and would like to sincerely thank them and all market participants for the collaboration in the process to resolve the abovementioned issues.

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

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