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www.jse.co.za**Number:** A2070
Date: 15 August 2014**SUBJECT: CHANGES TO THE REPORTING REQUIREMENTS FOR EFP, EFR AND NETOFF REQUESTS****Chris Sturgess****Designation** Director
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Dear JSE Stakeholder

Extending the cut off period for EFP, EFR and net-off requests

Following a request from the financing sector to extend the reporting period for Exchange for Physical (EFP), Exchange for Risk (EFR) and Net Offs beyond the 11am cut off period, the JSE has agreed to move this out to **12h30 each day** for all transactions relating to the physically settled grain products.

All other reporting requirements remain unchanged with market participants encouraged to send through the reporting requests as soon as possible. Please note that the operations team will as from **Monday 18 August 2014** accept such requests until 12h30, however please note that requests received between 11h00 and 12h30 will not be captured immediately by the operations team but rather held back until core MTM functions are complete. Market participants can therefore expect these transactions to be captured up until 14h00 and will require dealers at their desks to confirm and accept these transactions once processed by the JSE. Market participants are also encouraged to make use of the excel upload template should there be a number of transactions to process, if you are not aware of this template please contact the Commodities Team via commodities@jse.co.za.

All reporting times for Delta Option Trades (DOT) and Structured Option Trades (SOT) will remain unchanged at 11h30.

As the JSE restructures the support processes of the Commodity Derivatives Division, the JSE envisages that in future we will **move the function of capturing of report only transactions back to each member firm** without the requirement to complete any templates. It will then be the responsibility of each of the counterparties to co-ordinate the process within the guiding reporting rules without the direct processing by the JSE and the responsibility of compliance officers to ensure compliance with the reporting requirements. Market participants are kindly requested to consider this process change and to provide us with any concerns or comments before 5 September 2014 in order for the JSE to consider this in our roll out plan. The JSE will offer training in terms of using the report only functionality before we implement this. Please consider this change and email your comments to commodities@jse.co.za.