



Market Notice

Market Notice

Number: F4798

Date 15 June 2011

Equity Derivative Technical Issues and Feedback

Equity Derivative Market participants may be aware that this market has experienced a number of technical issues during May and June 2011. This market notice is intended to provide feedback on the technical issues and the measures we are taking to prevent them from reoccurring.

At a high level, we were required to halt the market on the three occasions listed below as a result of users either experiencing slow transaction execution times or being unable to connect to the market. The occasions on which the market was halted during May and June 2011 were as follows:

Date	Down Time	Market Notice*	Issue Description
10/05/2011	15:51 - 16:25	F4754	Outage with market halted as a result of slow users
26/05/2011	16:53 – 17:25	F4770	Outage with market halted as a result of slow users
30/05/2011	11:25 – 11:37	F4779	Market halted and re-initialised as users unable to connect

*Market Notices attached

The JSE and its Software Providers are treating the issues with the highest priority. The table below sets out the technical enhancements implemented to date, as well as longer term initiatives to deal with the increased order volumes on the Nutron platform:

Date	Enhancement
10/05/2011	Addition of hardware resources at trading engine and communication components level to cater for increased volumes
19/05/2011	Equity Derivative Nutron Front End Patch released to improve performance / user experience
25/05/2011	Revised User bandwidth and PC requirements document issued to allow users to align their network and hardware to JSE requirements
06/06/2011	Various software enhancements at a trading engine level to alleviate delays in public and private message dissemination
11/06/2011	Trading engine and peripheral system enhancements in order to optimise overhead of downstream JSE systems on trading engine



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Alternate Directors: JH Burke, LV Parsons

13/06/2011	Various changes at a database level to improve commit speeds
Future – Short and medium Term	<ol style="list-style-type: none"> 1. Ongoing and in depth analysis of all software and hardware components to identify areas that require changes or optimisation 2. Instrument level scaling at the trading engine by increasing hardware and therefore being able to more effectively allocate resources 3. Ongoing testing and measuring of current trading engine / peripheral system capacity and future capacity requirements 4. Restructuring of the trading services support command centre, processes, procedures and customer support services

The JSE believes that the enhancements deployed to the production environment to date have already resulted in performance improvements to the trading engine and we continue to work to ensure that the system manage with the increased on-screen trading activity. The JSE would like to apologise to all market participants that have been affected by the technical issues to date. If you have any queries, please feel free to contact derivativestrading@jse.co.za

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