



Market Notice

Number: F4893

Date 12 August 2011

Equity Derivative Technical Outages and Feedback

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

The Equity Derivative Market experienced three technical failures which resulted in outages during July and August 2011, where market participants were disconnected and the market brought to an abrupt halt without warning. The dates and durations of the outages are highlighted below:

Date	Outage Time	Outage Duration
28 July 2011	14:39 – 15:05	26 minutes
3 August 2011	09:57 – 10:20	23 minutes
11 August 2011	11:25 – 11:37	12 minutes

In addition to the above outages, there was also a technical fault on 3 August 2011. An error in the Iceberg Order functionality forced the JSE to make a controlled halt of the market between 12:22 and 12:45 on this day.

The JSE and its Software Providers have been investigating and are attempting to replicate the cause of the above technical outages, thus far without success. The investigation is continuing with the highest priority and the JSE will communicate the root cause and steps put in place to ensure the problem does not reoccur, once the cause can be established.

The results of the JSE's investigations indicate that the technical issues experienced on 28 July and 3 and 11 August 2011 are not related to the slow response issues experienced previously, as communicated in Market Notice F4798 on 15 June 2011. The previous slow response issues were addressed and resolved with the solutions proposed and implemented as communicated in Notice F4798.

The JSE would like to apologise to all market participants who have been affected by these unforeseen technical failures. If you have any queries, please feel free to contact derivativestrading@jse.co.za



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