



JSE Equity Market PRICE LIST 2011



JSE – Africa's premier exchange



Equity Market 2011 Price List		Page 1
Membership Fees	ZAR Excluding VAT	ZAR Including VAT
Category A	R 34,954.50	R 39,848.13
Category B	R 20,943.50	R 23,875.59
Category C	R 16,756.00	R 19,101.84
Category D	R 14,010.00	R 15,971.40
Category E	R 13,289.00	R 15,149.46

Trading Services	ZAR Excluding VAT	ZAR Including VAT	USD (vat not applicable)
JSE TradElect API excluding Terminal Fees			
Service Fee	R 7,703.02	R 8,781.44	\$ 1,012.02
Conformance Testing Service			
First 2 Test Slots	Free	N/A	
Additional per Slot	R 16,195.74	R 18,463.14	\$ 2,127.79
Customer Development Service (CDS)			
Dedicated Access to CDS (per month)	R 14,306.29	R 16,309.17	\$ 1,879.55
Weekly Slot	R 5,364.86	R 6,115.94	\$ 704.83
SIP Administration Fees			
Initial Fee	R 15,000.00	R 17,100.00	\$ 2,246.59
Annual Renewal Fee	R 10,000.00	R 11,400.00	\$ 1,497.73

TradElect Trade Transaction Leg (either buy or sell)	ZAR Excluding VAT	ZAR Including VAT
Equities (Effective until 30 January 2011)		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 5.48	R 6.25
Subject to Ceiling Limit of Each Trade Leg	R 12.34	R 14.07
Equities (Effective from 31 January 2011)		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 5.00	R 5.70
Subject to Ceiling Limit of Each Trade Leg	R 18.00	R 20.52
Warrants		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 2.74	R 3.12
Subject to Ceiling Limit of Each Trade Leg	R 6.17	R 7.03
ALTx		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 3.64	R 4.15
Subject to Ceiling Limit of Each Trade Leg	R 8.20	R 9.35
Africa Board (Effective until 30 January 2011)		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 5.48	R 6.25
Subject to Ceiling Limit of Each Trade Leg	R 12.34	R 14.07
Africa Board (Effective from 31 January 2011)		
Percentage of value of each trade leg 0.0055%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 5.00	R 5.70
Subject to Ceiling Limit of Each Trade Leg	R 18.00	R 20.52
Discounts and Discount Thresholds		
20 % Percentage discount on each trade leg fee when discount threshold is reached		
R15 billion discount threshold based on the accumulated value of central order book trades		

Equity Market 2011 Price List		Page 2
Broker Dealer Accounting (BDA) Subscription, Service and Transaction Fees	ZAR Excluding VAT	ZAR Including VAT
Broker Dealer Accounting (BDA) Transactions Type Charge		
Bonds	R 1.00	R 1.14
Corrections	R 0.00	R 0.00
Deals	R 0.74	R 0.84
Electronic	R 0.74	R 0.84
Financial	R 0.74	R 0.84
Maintenance	R 0.74	R 0.84
Money Market	R 1.56	R 1.78
System Generated	R 0.00	R 0.00
Connectivity Fee PU or LU/Host to Host/FTP Connection - Physical or Logical unit		
Applicable to Primary and Back-up Line only	R 410.03	R 467.43
Additional Charge per Line	R 1,923.29	R 2,192.54
Disk Storage (Charge per BDA Transaction) Period of Online History		
24 months	R 0.07	R 0.08
BDA Data Storage for Report Production (Legal Requirement 5 yrs) - Storage per Page		
Hardcopy	R 0.07	R 0.08
ERD	R 0.07	R 0.08
Remote	R 0.07	R 0.08
XML	R 0.07	R 0.08
BDA Fiche History (Scrip & Financial)		
Master CD	R 601.23	R 685.40
Copy CD	R 303.35	R 345.81
Images (per 1000 Images - original cd)	R 41.37	R 47.16
Report Production - Charge per Page		
ERD	R 0.35	R 0.40
Remote	R 0.35	R 0.40
Hardcopy	R 0.35	R 0.40
XML	R 0.35	R 0.40
BDA Dissemination		
Subscription (includes 15000 download records per day)	R 1,261.68	R 1,438.32
Downloads (over 15 000 records - per record per day)	R 0.01	R 0.01
Uploads (all uploaded records are charged for - per record per day)	R 0.01	R 0.01
Subscription Services		
BDA Custody and Settlement Membership	R 4,242.74	R 4,836.72
BDA - Upload (Batch / Real-time)	R 1,386.58	R 1,580.70
Bonds	R 1,454.20	R 1,657.79
Electronic Payments	R 1,454.20	R 1,657.79
Money Market - Online	R 1,512.68	R 1,724.46
Money Market - Upload	R 724.50	R 825.93
Portfolio	R 346.61	R 395.13
BDA Dissemination for Institutions		
Subscription (includes 15 000 Download Records per Day)	R 208.95	R 238.20
Downloads (over 15 000 Records per Record per Day)	R 0.01	R 0.01
BDA Software License for Non Members (eg. Asset/Fund Managers)		
Up to 5 Users	R 2,269.47	R 2,587.20
Up to 10 Users	R 4,292.51	R 4,893.46
up to 20 Users	R 6,218.36	R 7,088.93
21 and Above no. of Users	R 8,051.98	R 9,179.25
Subscription Service for Non Members		
Subscription per BDA Members Service Provider (Non User)	R 728.44	R 830.42
Managed Network Fees		
Monthly Admin/Support Fee	R 220.50	R 251.37

Equity Market 2011 Price List		Page 3
Clearing & Settlement Transaction and Service Fees	ZAR Excluding VAT	ZAR Including VAT
Equities		
Percentage of value of each trade leg 0.0026%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 2.59	R 2.95
Subject to Ceiling Limit of Each Trade Leg	R 10.50	R 11.97
Warrants		
Percentage of value of each trade leg 0.0040%		Variable
Subject to Floor Limit of Each Trade Leg	R 1.29	R 1.47
Subject to Ceiling Limit of Each Trade Leg	R 7.91	R 9.02
ALTx		
Percentage of value of each trade leg 0.0040%		Variable
Subject to Floor Limit of Each Trade Leg	R 1.29	R 1.47
Subject to Ceiling Limit of Each Trade Leg	R 7.91	R 9.02
Africa Board		
Percentage of value of each trade leg 0.0026%	Variable	Variable
Subject to Floor Limit of Each Trade Leg	R 2.59	R 2.95
Subject to Ceiling Limit of Each Trade Leg	R 10.50	R 11.97

TALX Service Fees	ZAR Excluding VAT	ZAR Including VAT
JSE Based Server With TALX ASP Option		
Trader Workstation (Including Equities and Indices Terminal Fees	R 3,000.00	R 3,420.00
Trader Workstation (Including Equities and Indices Terminal Fees	R 2,800.00	R 3,192.00
Trader Workstation (Including Equities and Indices Terminal Fees	R 2,700.00	R 3,078.00
Disaster Recovery Trader Workstations (Members only)	R 700.00	R 775.20
Inhouse Server With TALX		
SLE/SLC Server (first, including TradElect API) (COMMS included)	R 6,579.00	R 7,386.06
SLE/SLC Server (additional/mirror, COMMS included)	R 6,370.00	R 7,147.80
SLE/SLC Server (disaster recovery/test)	R 2,817.00	R 3,097.38
SLE/SLC Server (maintenance)	N/A	N/A
SLC Relay (First)	R 2,500.00	R 2,850.00
SLC Relay Additional	R 2,000.00	R 2,280.00
* Institutional Front Ends (Institutional - TALX) Including Equities and Indices Terminal Fees		
Per Workstation	R 2,100.00	R 2,280.00
3 - 5 (per workstation)	N/A	N/A
over 6 (per workstation)	N/A	N/A
* Investor Workstation (Investor - TALX)		
View only Terminals (including Equities and Indices Terminal Fees)	R 2,100.00	R 2,280.00
*Notes		

1. Please note that the use of a TALX Trader Workstation / Server Disaster recovery licence will be limited to those Member firms using the TALX Trader Workstations / Server as primary functionality. A maximum amount of disaster recovery licences that equals the number of primary workstations / server licences can be acquired. A disaster recovery licence may only be used in disaster recovery situations and must not be used at the same time as the primary licence. A Disaster Recovery workstation connected directly to the JSE server will be hot standby. A Disaster Recovery Workstation connected to a disaster recovery server at the client site will be cold standby and will require escalation to the JSE and connection to the trading engine in a disaster recovery situation.

2. All prices are Rand-based, subject to an annual price review process outlined in the respective agreement and exclude VAT and any public data site licence fees.

3. *EXTERNAL USERS - All prices are Rand-based, subject to an annual price review process outlined in the respective agreements and exclude VAT and any public data site licence fees.

Equity Market 2011 Price List		Page 4
General Market Information Fees	ZAR Excluding	ZAR Including
General Market Information - Pricing (based on time of report creation - minutes)		
Supply Market Information - ad hoc statistic requests 1 - 5	R 111.00	R 126.54
Supply Market Information - ad hoc statistic requests 6 - 10	R 148.50	R 169.29
Supply Market Information - ad hoc statistic requests 11 - 15	R 158.50	R 180.69
Supply Market Information - ad hoc statistic requests 16 - 20	R 174.00	R 198.36
Supply Market Information - ad hoc statistic requests 21 - 25	R 192.00	R 218.88

JSE Monthly Bulletin Subscription		
Annual subscription including mailing costs		
South Africa	R 855.90	R 975.73
Namibia	R 975.70	N/A
Rest of Africa	R 1,220.50	N/A
	USD (vat not applicable)	
Rest of the World	\$340.00	
Single Copy		
South Africa	R 68.40	R 77.98
Namibia	R 77.90	N/A
Rest of Africa	R 97.65	N/A
	USD (vat not applicable)	
Rest of the World	\$26.75	
December Issue with Historical Record		
South Africa	R 103.80	R 118.33
Namibia	R 118.30	N/A
Rest of Africa	R 146.25	N/A
	USD (vat not applicable)	
Rest of the World	\$40.70	

Strate Levies and Fees	ZAR Excluding VAT	ZAR Including VAT
Strate Ad Valorem Levy Based on Contract Note Deal Value		
Less than R 200 000.00	R 10.92	R 12.45
R 200 000.01, but less than R 1 million: 0.005459%	Variable	Variable
Greater than R1.0 million	R 54.59	R 62.23
Strate Ad Valorem Levy Based on Contract Note Deal Value (effective from 28 February 2011)		
Less than R 200 000.00	R 11.25	R 12.82
R 200 000.01, but less than R 1 million: 0.005623%	Variable	Variable
Greater than R1.0 million	R 56.23	R 64.10
Cancellation Fee		
Cancellation Fee per Contract Note	R 5.00	R 5.70
STP Services		
Charge per Message (irrespective of protocol used)	R 0.35	R 0.40
SWIFT Fees		
Subscription Fee - Monthly	R 735.00	R 837.90
Charge per (chargeable) unit	R 1.18	R 1.34

Investor Protection Levy	ZAR Excluding VAT	ZAR Including VAT
Percentage of value of each trade leg 0.0002%	Variable	Variable