

## Market Notice

**Number:** Gazette Number 296: CORRECTION TO EQUITY SETTLEMENT DATES  
**Date** 15 December 2011

### **FURTHER UPDATE - TRADING, CLEARING, SETTLEMENT and SERVICES AVAILABILITY DECEMBER 2011 and JANUARY 2012**

In terms of Section 2A of the Public Holidays Act, 1994, 27 December 2011 has been declared to be a public holiday throughout the Republic of South Africa and accordingly the JSE will be closed for business on this day. The JSE services will therefore be amended accordingly as detailed below.

Trading Hours for JSE Markets on 23 and 30 December 2011 only (all other business days excluding Friday 23 and 30 December 2011 remain with normal trading hours):

	Market Close
Equity Market	12:00
Equity Derivatives Market	12:15
Commodity Derivatives and Global Markets	11:00
Currency Derivatives Market	12:00
Interest Rate Market	12:00

Friday, 16 December 2011, Monday 26 December 2011, Tuesday 27 December 2011 and Monday, 2 January 2012 are Public Holidays therefore the JSE will be closed for these days.

Wednesday, 28 December 2011, Thursday, 29 December 2011, constitute normal business days with normal trading hours.

It should be noted that the Equity Futures Close-out trade settlement will take place on Friday, 23 December 2011. Members must ensure that back office staff are available at all times, to assist the JSE Settlement Authority with any settlement issues.

All Clearing Members, Members and Derivatives stakeholders are kindly advised that the JSE will be updating their holiday calendar today, 15 December 2011. In order to balance to the Exchange's futures and options valuation, please ensure that your systems are updated accordingly.

**Please see the attachment for trading, clearing and settlement and availability of services over this period.**



JSE Limited Registration Number: 2005/022939/06  
One Exchange Square, Gwen Lane, Sandown, South Africa.  
Private Bag X991174, Sandton, 2146, South Africa. Telephone:  
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

**Executive Directors:** RM Loubser (CEO), NF Newton-King, F Evans (CFO) **Non-Executive Directors:** HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne  
**Alternate Directors:** JH Burke, LV Parsons

**Leanne Parsons**

Designation Chief Operating Officer  
JSE Limited

Tel +27 11 520-7340

Fax +27 11 520-8340

E-mail address: [leannep@jse.co.za](mailto:leannep@jse.co.za)

**Distributed by the Company Secretariat +27 11 520 7346**

**Note: All times are SAST.**

## 1. Hours for 23 and 30 December 2011

### 1.1. Equity Market

NAME	START TIME	END TIME	SEGMENT
Open (OPN)	08:30	08:35	ZA01, ZA02, ZA03, ZA04, ZA05, ZA06, ZA11, ZA12
Opening Auction (OPAC, OGAC, ONAC, OPNC, OPUC)	08:35	09:00	ZA01, ZA02, ZA03, ZA05, ZA06, ZA11, ZA12
Opening Auction (ONAC)	08:35	09:10	ZA04
Continuous Trading (COT, CTDG, CTTG)	09:00	11:40	ZA01, ZA02, ZA03, ZA05, ZA06, ZA11, ZA12
Continuous Trading (CTST)	09:10	11:49	ZA04
Intra-day Auction (IDAC, IAUC)	11:00	11:15	ZA03, ZA05, ZA11
Continuous Trading (CTDG, CTTG)	11:15	11:40	ZA03, ZA05, ZA11
Continuous Trading with VWAP (CVWP, CVAP, CTWV)	11:40	11:50	ZA01, ZA02, ZA03, ZA05, ZA06, ZA11, ZA12
End of Continuous Trading (ECTG)	11:49	13:00	ZA04
Closing Auction (CLAC, CLUC, CGAC, CLGC)	11:50	12:00	ZA01, ZA02, ZA03, ZA05, ZA06, ZA11, ZA12
Runoff (RNOF, RUFF, ROFF)	12:00	13:00	ZA01, ZA02, ZA03, ZA05, ZA06, ZA11, ZA12
Close (CLSD)	13:00		ZA01, ZA02, ZA03, ZA04, ZA05, ZA06, ZA11, ZA12
Administration Period (ADPD)	13:01		ZA01, ZA02, ZA03, ZA04, ZA05, ZA06, ZA11, ZA12
End of Administration (EADP)	13:15		ZA01, ZA02, ZA03, ZA04, ZA05, ZA06, ZA11, ZA12
Trade Reporting	08:30	13:00	ZA01, ZA02, ZA03, ZA04, ZA05, ZA06, ZA11, ZA12

**Note:** Closing prices available at approximately 12:15 for all equities except Warrants and Investment Products – these will be disseminated from approximately 11:50 onwards.

## 1.2. Derivatives Markets

### 1.2.1 Equity Derivatives

Opening Auction (ALSI and ALMI Index Futures Only)	08:25 – 08:30
Market Open	08:30
Continuous Trading	08:30 – 12:15
Mark to Market	11:55 – 12:00
Market Close	12:15
Administration Period (allocate, assign, divide & add deals)	12:15 – 12:30
Market Offline (only file downloads allowed)	12:30

### 1.2.2 Commodity Derivatives and Global Markets

Open order period (all contracts)	08:50 – 08:59
Market Open	09:00
Continuous Trading (for both grains and foreign referenced commodities)	09:00 – 11:00
Mark to Market Options	10:00 – 11:00
Mark to Market Futures	10:55 – 11:00
Mark to Market Futures (liquid instruments)	10:30 – 11:00
Market Close	11:00
Administration Period	11:00 – 11:15
Cut off time for providing notice of physical delivery	11:15
SAFEX silo receipt auction close	11:20
Market Offline (only file downloads allowed)	13:00

### 1.2.3 Currency Derivatives Market

Market Open	08:00
JIBAR Auction	10:45 – 11:00
Market Close	12:00
Administration Period	12:00 – 12:15
Market Offline (only file downloads allowed)	12:15

### 1.2.4 Interest Rate Market

Date	MTM Times	Daily Stats	System Availability (Nutron)	Settlement Times
23 December 2011	12:00	12:45	07:00 - 12:00	12:00
26 - 27 December 2011	CLOSED	CLOSED	CLOSED	CLOSED
28 - 29 December 2011	12:00	18:45	07:00 - 18:00	Standard
30 December 2011	12:00	12:45	07:00 - 12:00	12:00

2 January 2012	CLOSED	CLOSED	CLOSED	CLOSED
3 January 2012	16:30	18:45	07:00 - 18:00	Standard

## JSE Live Information Services – Service Hours

The service hours for 23 and 30 December 2011 are as follows:

	Start	Close
JSE InfoWiz	07:00	22:00

## 2. Stock Exchange News Service (SENS) and Namibian Exchange News Service (NENS)

On 23 and 30 December 2011, SENS will release announcements between 07:00 and 13:00. Announcements submitted when the market is closed (i.e. 13:00) will be stored and released the next business day.

## 3. Equity Settlement

Settlement will continue to take place on a T + 5 business day basis and members must ensure that back office staff are available at all times, including 23 and 30 December 2011, to assist the JSE Settlement Authority with any settlement issues.

### TRADE DATE

Wednesday 14 December 2011  
Thursday 15 December 2011  
Monday 19 December 2011  
Tuesday 20 December 2011  
Wednesday 21 December 2011  
Thursday 22 December 2011  
Friday 23 December 2011  
Wednesday 28 December 2011  
Thursday 29 December 2011  
Friday 30 December 2011

### SETTLEMENT DATE

Thursday 22 December 2011  
Friday 23 December 2011  
Wednesday 28 December 2011  
Thursday 29 December 2011  
Friday 30 December 2011  
Tuesday 3 January 2012  
Wednesday 4 January 2012  
Thursday 5 January 2012  
Friday 6 January 2012  
Monday 9 January 2012

## 4. Bond Settlement (Interest Rate Market)

Settlement will continue to take place on a T + 3 business day basis and members must ensure that back office staff are available at all times, including 23 and 30 December 2011, to assist the JSE Settlement Authority with any settlement issues.

### TRADE DATE

Wednesday 14 December 2011  
Thursday 15 December 2011

### SETTLEMENT DATE

Tuesday 20 December 2011  
Wednesday 21 December 2011

Monday 19 December 2011  
Tuesday 20 December 2011  
Wednesday 21 December 2011  
Thursday 22 December 2011  
Friday 23 December 2011  
Wednesday 28 December 2011  
Thursday 29 December 2011  
Friday 30 December 2011

Thursday 22 December 2011  
Friday 23 December 2011  
Wednesday 28 December 2011  
Thursday 29 December 2011  
Friday 30 December 2011  
Tuesday 3 January 2012  
Wednesday 4 January 2012  
Thursday 5 January 2012

## **5. Other Application Availability and End of Day Dissemination Services**

23 and 30 December 2011 will be a normal production day during which all other on-line applications, downloads and uploads will be available according to normal SLA times.

Users of various applications are to note that the JSE systems will not be available on 16, 26 and 27 December 2011, with the exception of BDA which will be available from 07:00 to 19:00 on 16, 26 and 27 December 2011.