

Market Notice

Number: 189
Date: 24 March 2014

JSE Equity Market Clearing and Settlement Fee Billing Model Methodology Change Notice

The JSE has recently engaged with Equity Market members on the proposed methodology change for the Equity Market Clearing and Settlement Fee billing model, where the JSE proposed a 0.0036% value based charge with a maximum fee per transaction leg of R150.

After consideration of feedback received from members through the mechanisms of the one-on-one member consultations held as well as feedback forms received, together with revised activity considerations, the JSE would like to announce that as of 30 June 2014, the existing hybrid billing model will be replaced with a value based billing model with no minimum charge and a maximum charge (excluding VAT) as follows:

	Charge	Ceiling
Equities (including all boards and products)	0.0034%	R 130

This notice should also be regarded as formal notice in terms of clause 4.7 of the JSE Limited Services Agreement of the change in the Equity Market Clearing and Settlement Fee billing model which will come into effect on 30 June 2014. It should be noted that this notice is not applicable to the Namibia Stock Exchange and its members.

Should you require any additional information or clarification on the billing model please contact Brett Kotze on 011 520 7587 or you are also welcome to contact me.

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NS Nematswerani, N Nyembezi-Heita, N Payne
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Company Secretary: GC Clarke