



## Market Notice

**Number:** Y646  
**Date:** 14 April 2011

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### URGENT: NUTRON DRESS REHEARSAL 3 ON 16<sup>TH</sup> APRIL 2011

Internal testing at the JSE and market testing with members has highlighted a few project critical bugs post the implementation of the code to enable the new workflow for the reporting of bond transactions.

#### Bugs and Problems

The following bugs were picked up by market participants during the day:

1. The all in price and consideration results for Inflation linked bonds and Inflation linked bond repos is not always being calculated correctly
2. Equal and opposites for repo deals are not reporting the 2<sup>nd</sup> leg of the repo correctly to STRATE from the front end
3. When capturing a member\client code a problem has been reported where the code captured is defaulting to another code altogether
4. The Nutron instrument code is being displayed in the incoming and outgoing screens for all instruments, instead of the listed instrument code. For example the MTN02 displays as 0044.
5. The second leg of a repo transaction with a resultant yield of less than 2% is not auto calculating all the instrument prices and considerations. The 2% level only currently applies to some of the inflation-linked bonds, the R189 and those bonds that use the R189 as the companion bond.
6. Not all users within an organisation have a synchronized view of all incoming\outgoing\matched deals. This problem arises when users log in at later times and only get to see the deals that have been booked post the log-in time.

Given the nature of the outstanding bugs reported above it has become apparent that to deliver on expectations of the members, we will need to roll out a new version of NUTRON with the fixes for the above bugs. All outstanding bugs should be logged with the JSE before close of business on 15<sup>th</sup> April.

**As the system has some core functionality defects the quality of the testing planned for the Dress Rehearsal on Saturday the 16<sup>th</sup> April 2011 will be compromised. We have therefore decided that it would be in the best interests of the project to CALL OFF DRESS-REHEARSAL 3. We do not believe that users will be in a position post the dress rehearsal to sign off on the system functionality without including functionality to solve the above bugs. The Project Team is updating the project schedule to take into account the roll-out and testing of the code to fix the above bugs. The impact on timelines will be communicated as soon as practically possible.**

**In order to facilitate a more communal dialogue on the outstanding issues and timelines we will once again host a meeting at the JSE Auditorium on Monday 18<sup>th</sup> April from 14:00. This notice is an open invitation to this meeting.**



**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), JH Burke, LV Parsons  
**Non-Executive Directors:** HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe

Regards,

Graham Smale

Director: Interest Rate Products



JSE Limited

One Exchange Square, Gwen Lane

Sandown, South Africa

Tel +27 11 520 7831

Cell +27 82 375 2035

Fax +27 11 520 8831

Email [grahams@jse.co.za](mailto:grahams@jse.co.za)

Web [www.jse.co.za](http://www.jse.co.za)

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