

Market Notice

Number: Y695
Date: 2 August 2011

Interest Rate Derivatives Nutron Software Upgrade – Monday, 22nd August 2011

Due to client requests, enhancements have been made to the Nutron software and will be implemented after close of business on Friday, 19th of August 2011. Please note that this is a release is only to address bugs/enhancements to the derivatives' functionality on Nutron.

The new Nutron front end version number will be **1.0.0.27388**. To check which version is being run, one can click on the "About" button and again on "About" on the front-end.

This version will be available via manual download at the following location from 16 August 2011:

http://www.jse.co.za/DownloadFiles.aspx?RequestedNode=DownloadableDocuments/YieldX/IRC_NUTRON_Aug2011

The new version will only allow successful login from 20 August 2011 onwards.

This is a compulsory upgrade for all users across the cash bond, interest rate derivative and currency derivative market. Any users that have not upgraded by Monday morning 22nd August 2011 will be forced to download the new version prior to being able to log into the environment.

For upgrade support users can log a call with Customer Support on 011 520 7777

The following changes have been made to the Nutron software (interest rate derivative specific):

1. The daily derivatives Mark-To-Market file will now include a column for the closing price. Previously this file only displayed the closing yield (rate). The file will now display both the closing yield and closing price. See below.



Date	*Contract	Closing Price	Closing Rate	Open Interest	Volatility	Spot Price	Contract Name	Contract Date
2011/08/01	02 FEB12 R186	116.70772	8.646	2 500	11.25000	8.49000	R186	02 FEB12

Number of valid recs: 2120

2. The Sub-Account Modify (Sub Acc Mod) functionality for bond option positions did not work. This has been addressed.



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3. A change has been implemented to ensure the saving of all Nutron front-end settings – this will apply to the trading windows specifically.
4. The saving of the order of each instrument name in the central order book will be saved as configured by the user.
5. Roll-Over Functionality
 - a. *Derivative Class and Contracts*

When doing a roll-over in Nutron, currently all instrument types (i.e. Interest Rate Products and Currency Derivatives) are viewed under the contract field.
A change has been made to ensure only the instrument type that is listed is being rolled. E.g. If you are rolling a Bond Future contract, only the list of all bond future contract's expiries will be displayed and not all other derivatives expiries.
 - b. *Client Roll-Overs*

When doing a roll-over in Nutron on a client position, the principle field is populated with the client code in the roll-over window.
For ease of use, a change has been introduced that will automatically populate principle field with the member/bank code and the client code will be populated in the Counterparty field in the rollover window.
 - c. *Assigning of Roll-Overs*

When a roll-over has been executed and subsequently assigned, without having taken a turn on the price - the assign leg of the deal will be set to zero trading fees.
6. In all views, notation will be used to display numbers for legibility i.e. 1,000, 000 and 15 000 etc
7. The new software will allow a bulk assign to be done. i.e. One will be able to select a number of trades (by clicking on all) of the same instrument type and assign to a member code. This can only be done when there is no price change.
8. A friendly instrument name will be used to configure the DDE trader for market makers to make prices in the spread window, as opposed to the full API name that is currently required.

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