
MARKET NOTICE

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Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
DATE 10 December 2018
SUBJECT: BOND MARKET – MT515 NOTICES
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Designation: Director Post Trade Services

This market notice serves to inform all participants in the South African Bonds Market that the JSE will be re-instating the MT515 service from January 2019. The MT515 is a client contract note and provides details of a trade between two parties. The MT515 message is sent from the JSE to trading members and their clients, for reconciliation of their records and to facilitate onward instruction to CSD Participants. The use of the MT515 service will improve operational efficiency amongst bond market participants and will facilitate their ability to produce timely settlement instructions.

We halted the MT515 service earlier in 2018 following concerns that the JSE might be at risk of contravening data confidentiality regulations should any operational errors arise from delivering the MT515 service. We have subsequently obtained legal advice on these concerns and have been advised that the prohibitions contained in these regulations do not apply to the MT515 service. In addition hereto, the sole purpose of the use of this information and messages is to improve bond market settlement efficiency, and by providing this service the JSE complies with its regulatory duties, functions and responsibilities as set out in the Financial Markets Act and the Interest Rate and Currency Derivatives Rules.

The MT515 service will be reinstated from 1 January 2019 using the same message formats as before. The service will carry a service fee of R1.67 per message.

Should you any queries on the above, or should you wish to make use of this service, kindly contact the JSE Bond Settlement Authority on bonds@jse.co.za.

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notice-and-circulars>