

## MARKET NOTICE

**Number:** 171/2019  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 13 June 2019

**SUBJECT:** ROLL TRADE FUNCTIONALITY & FEES

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**Designation:** Director – Capital Markets

Dear Client

The JSE would like to thank all clients for their participation and collaboration during the ITaC implementation. We have noted some concerns from market participants regarding the Roll Trade functionality leading up to FX and EDM closeouts and wish to clarify some of those concerns in this notice.

As per **Service Hotline 90/2019** issued on 7 May 2019, we highlighted that the zero fee process on qualifying Trade and Deal Management activity has been automated on the ITaC platform. However, we are aware that certain clients, and the way in which this functionality has been delivered to clients, may not be operating as designed, and thus not attracting the correct fees. We would like to stress the importance of using the correct functionality i.e. roll trades and/or calendar spreads for both onscreen and reported trade activity.

In the event that the correct fee structure does not feed through on the roll trades or calendar spreads, i.e. 50% discount on both the near and far legs, please contact the JSE. This includes the period, 29<sup>th</sup> April 2019 to date. We are committed to honoring the correct fee on the trades and will handle the queries and underlying supporting data as expediently as possible. The intention is to have all verified requests and refunds processed by the 30<sup>th</sup> June 2019.

Should you have any queries regarding this notice, please contact JSE Customer Support: [customersupport@jse.co.za](mailto:customersupport@jse.co.za)

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