

SERVICE HOTLINE

Number: 040/2025
Date: 07 April 2025

Issued By: Market Data
Information Services

PROJECT ZARONIA - IMPACT TO BONDS COUPON RATE UPDATE DUE TO ZARONIA RATE REPUBLICATION – EFFECTIVE 19 MAY 2025

The JSE communicated via [Service Hotline Ref: 011/2025](#), changes to non-live market data products. These changes are due to the South African Reserve Bank's (SARB) transition from JIBAR to the new benchmark reference rate, ZARONIA (South African Rand Overnight Index Average).

The SARB may republish ZARONIA rates to correct errors discovered after the initial publication at 10:00. If required, particularly for errors related to the calculation process or transaction data, these republications will occur before 12:00 to ensure accuracy and transparency in the financial market.

Impact to the Bonds Corporate Rate Update product republication:

- The file disseminated at 10h40 will not be republished, data will remain unchanged.
- Republished rates will be disseminated in the 13h30 publication.
- The JSE will not issue notifications to announce the republication of the rates.

Additional note has been added to the specifications document to note the rule regarding the republication and is attached to this Service Hotline.

As previously communicated, the changes are planned for go-live on the weekend of **16-18 May 2025**, with the changes taking effect **19 May 2025**.

Should you have any queries, send an email to mdproducts@jse.co.za

MARKETS / SERVICES:

- Equity Market
- Equity Derivatives Market
- Interest Rate Derivatives Market
- Currency Derivatives Market
- Commodity Derivatives Market
- Bond Market
- Money Market
- Bond ETP Market
- JSE Broker Deal Accounting (BDA)
- Real Time Clearing (RTC)
- Colocation
- International Access Point (IAP)
- FTSE/JSE Indices Data Products
- EOD Information Subscribers
- Live Information Subscribers

ENVIRONMENT(S):

Production

ADDITIONAL INFORMATION:

If you have any queries about this announcement, please contact the Client Service Centre on +27 11 520 7777 or customersupport@jse.co.za