

SERVICE HOTLINE

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TRADING SYSTEM UPCOMING RELEASE

The JSE would like to inform you of an upcoming release to the Commodity Derivatives Trading system. This update addresses an edge case affecting Automated Trading Solutions (ATS), where partially filled orders in specific scenarios trigger an order delete instead of an order update message. This message intended to reflect the remaining active order, causes the displayed quantity on the depth screen to appear stale. As a result, further order management activity on the remaining order cannot be executed.

Before the release

- When an order on the depth screen is partially filled, the system sends a “delete active order” file download message. This gives the impression that the remaining order quantity has been deleted.
- However, the remaining quantity stays visible on the depth screen in a stale state, preventing further order management actions.

Changes or updates

1. The introduction of an update message
 - The enhancement introduces an order update message to communicate the remaining order quantity instead of a delete active order file download message.
 - A delete active order file download message will be sent only if the remaining quantity is 0.

MARKETS / SERVICES:

- ☐ Equity Market
- ☐ Equity Derivatives Market
- ☐ Interest Rate Derivatives Market
- ☐ Currency Derivatives Market
- ☒ Commodity Derivatives Market
- ☐ Bond Market
- ☐ Bond ETP Market
- ☐ JSE Broker Deal Accounting (BDA)
- ☐ Real Time Clearing (RTC)
- ☐ Colocation
- ☐ International Access Point (IAP)
- ☒ EOD Information Subscribers
- ☒ Live Information Subscribers

ENVIRONMENT(S):

Production
Customer Test Service

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

Functional and Regression Testing

- The solution is available in the CTS environment effective 2 October 2025 and participants are encouraged to begin testing.
- Software providers and Own Solution Development firms are mandated to test their daily functionalities and ensure successful conformance and implementation.

Additional details about the implementation of the solution into production will be communicated in due course.