



Johannesburg
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SERVICE HOTLINE

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FUTURE INTRODUCTION OF BOND ETP MARKET

The JSE wishes to inform clients that work is in progress to introduce the Bond ETP market. The preparation work, that will put the JSE in a position to go live, is planned to be completed in the first quarter of 2018. The actual go-live date will be announced at a point in time in the future.

The market will be managed by the JSE but the Trading and Market Data technology will be provided and run by MTS SPA from Milan in Italy. The Bond ETP market will operate in tandem with the JSE's current market that provides Bond Trading and Market Data services. The Bond ETP market will offer trading in Government bonds that meet certain qualifying criteria.

In terms of the live market data, a Cash Market Facility (CMF) market data feed will be made available directly by MTS, which will comprise of a dissemination frequency of 1-second with a depth of 5. Any clients wishing to subscribe directly to the live data feed must inform the JSE, and then, with the support of the JSE, engage with MTS for the data feed technical details as well connectivity arrangements. The JSE is not facilitating any physical connection, thus the connection set-up will be between the client (and their appointed Network Service Provider) and MTS. Direct data feed subscription will require technical conformance, but clients that already connect to MTS systems may have a lower level of conformance obligations.

Subscription to the live market data product, and any other future data products, will require the signing of the relevant parts of the JSE Data Agreement (JDA). In addition, the use and/or dissemination of the said live data will carry data fees; which will depend on the specific use of the data. The JSE is planning to provide information on the JDA changes and the market data fee commercials with sufficient notice.

In terms of key market facing activities, there are three (3) planned User Acceptance Test (UAT) exercises, two happening in 2017 (start and mid November respectively) with the final one in the early part of 2018. Information Subscriber clients are not obliged to take part but the JSE recommends that those impacted clients to make use of these to test the correct receipt and processing of the data feed.

Market / Service:

JSE Bond ETP Market

Environment(s):

Production

Additional Information:

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

Issued By:

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As a last point, the JSE is currently deliberating on the market statistics and reference data products that it feels will add value, and will notify clients on this at a later stage in a separate notice.

If you would like to know more about this new market and the market data that will be made available, please contact the Information Services Data Sales team via mdclients@jse.co.za.