

SERVICE HOTLINE

REFERENCE NUMBER: 163/2016

2 August 2016

INTEGRATED TRADING AND CLEARING (ITaC) PROJECT 1a EQUITY MARKET UPGRADE MANDATORY MARKET FACING DRESS REHEARSAL – 13 August 2016

Further to Service Hotline 154/2016 issued 28 July 2016, the JSE would like to remind clients of the **Mandatory Market Dress Rehearsal (MMDR)** for the ITaC Project 1a Equity Market Upgrade scheduled for **Saturday 13 August 2016**.

Due to the nature of the upgrade to the Equity Trading & Information solution, the JSE recommends that Clients test all applications currently used in Production (via Client Access Network and/or Colocation environments). A standard trading day will be simulated with shorter trading sessions.

All clients are required to provide their key contact details for the day to CustomerSupport@jse.co.za by no later than Monday, 8 August 2016.

Market / Service:

JSE Equity Market

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact:
+27 11 520 7384 or e-mail
ITaC@jse.co.za

Issued By:

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Head: Project Delivery
Trading and Market Services

Mandatory Requirements	<ul style="list-style-type: none"> Connection by at least 1 Interface User Id (CompID) per trading and information gateway <ul style="list-style-type: none"> Native and/or FIX Trading Gateways Drop Copy and Post Trade Gateways Market Data Gateways Order submission and order management to test changes to API messages Replay/Recovery message request to the MITCH and/or FIX/FASTLevel 1 market data gateway changes Replay messages to the Indices and NEWS Gateways
Recommended	<p>Clients are urged to test <u>all</u> of their trading solutions should these span across numerous CompIDs and/or software solutions to ensure business-as-usual simulation on the day.</p>
Optional Requirements	<ul style="list-style-type: none"> Submission of orders and order management to test new Equity Market Enhancement (EME) functionality <ul style="list-style-type: none"> Cross Orders (XT trade type) Pegged Hidden Orders CPX Session for ZA02, ZA03 and ZA06 Orders with new Time In Force (TIF) for participation in EOD Volume Auction Extended Statistics message on MITCH Market Data Gateway Processing of the new trade types (XT and VT) via market data Gateways Accessing the new client csv files from the JSE IDP site

Clients should note the following:

- Conformed software is required for this dress rehearsal; all conformance tests must be completed by Friday, 5 August 2016. Please contact CSC should you still need to book a testing slot.
- As per the test schedule, the order book will be empty for the dress rehearsals
- For GO LIVE, clients must ensure all open orders are deleted prior to 18h00 on Friday, 23 September 2016. This is to ensure they receive the order removals required to synchronize their systems to the central order book. Orders should not be deleted prior to the 13 August 2016 dress rehearsal as this is only a rehearsal.
- All reference data (instruments, closing prices, Trader IDs etc.) will be as per production at close of business on **Thursday, 11 August 2016**.
- Trading Reference Data CSV files must be downloaded via IDP prior to the start of the test. A new folder will be created for the files called ITaC 1a DR Files

High Level Test Schedule – 13 August 2016

#	Test timeline	Client testing requirement	Description
A	From 05:00	Client connectivity can begin	Clients to connect and login to Trading and Market Data Gateways and the IDP Service and download their trading reference data files as at Friday, 02 October 2015.
B	08:00 - 08:30	Start of Trading	
C	08:30 - 13:00	Trade Reporting	Clients to submit trade reports, off book trade cancellations
D	08:30 - 09:00	Opening Auction Call Session for ZA01, ZA02, ZA03, ZA06, ZA11, ZA12	Order entry/amendment/deletion; manage Off Book trades.
E	08:30 - 09:10	Opening Auction Call ZA04	
F	09:00 - 11:45	Continuous Trading for ZA01, ZA02, ZA06	
G	09:00 - 12:00	Continuous Trading for ZA12	<ul style="list-style-type: none"> • Clients to submit orders and/ or trade reports • Information Subscribers must also connect and subscribe to data. • Order submission and order management to test changes to New Order message • Submission of orders and order management to test new EME functionality <ul style="list-style-type: none"> • Cross Orders (XT trade type) • Pegged Hidden Orders • CPX Session for ZA02, ZA03 and ZA06 • Orders with new Time In Force (TIF) for participation in EOD Volume Auction • Confirm receipt of Extended Statistics message on MITCH • Trade Cancellations
H	09:00 - 11:00	Continuous Trading 1 for ZA03, ZA11	
I	09:10 - 12:10	Continuous Trading for ZA04	

J	11:00 – 11:30	Volume Testing	JSE will be conducting Volume testing: Approximately 500 orders per second for 10min Approximately 1000 orders per second for 10min Approximately 1500 orders per second for 5min Approximately 2000 orders per second for 5min
K	11:00 - 11:15	Intraday Auction Call for ZA03 and ZA11	Order entry/amendment/deletion; manage Off Book trades. No order matching
L	11:15 - 11:45	Continuous Trading 2 for ZA03 and ZA11	Order matching occurs. Users receive order and trade updates
M	11:45 - 12:00	Closing Auction Call for ZA01, ZA02, ZA03, ZA06, ZA11	Order entry/amendment/deletion; manage Off Book trades; unexecuted orders with EHL flag are expired. No order matching
N	12:00 - 12:10	Closing Auction Call for ZA12	
O	12:10 - 12:11	Closing Price Publication ZA04	
P	12:00 - 12:05	Closing Price Publication for ZA01, ZA02, ZA03, ZA06	Closing price publication; order deletion; manage Off Book trades
Q	12:10 - 12:11	Closing Price Publication for ZA12	
R	12:00 - 12:01	Closing Price Publication for ZA11	
S	12:05 - 12:20	Closing Price Cross ZA01, ZA02, ZA03, ZA06	Execution of orders at the closing price. Order entry, order modification (except price), order deletion; manage Off Book trades
T	12:20 - 12:35	EOD Volume Auction for ZA01, ZA02, ZA03, ZA06	Orders with for participation in EOD Volume Auction Order entry at the closing price only / amendment of the size only / deletion
U	12:11 - 13:00	Post Close for ZA04	Order deletion; GTT orders are expired; manage Off Book trades. No order matching
V	12:01 - 13:00	Post Close for ZA11	
W	12:11 - 13:00	Post Close for ZA12	

X	12:35 - 13:00	Post Close for ZA01 ZA02, ZA03, ZA06	
Y	From approx. 14:30	Post Connectivity production Dress Rehearsal Testing to	<p>Clients are <u>strongly encouraged</u> to perform self-testing to prove connectivity back to the JSE Production services for Equity Trading and Information to ensure business readiness for Monday.</p> <p>NOTE: Should clients encounter any issues please contact Customer Support on +27 11 520 7777</p>