



## SERVICE HOTLINE

**REFERENCE NUMBER:** 167/2014

4 September 2014

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### QUARTERLY REVIEW OF TRADING LIQUIDITY RATING, EXCHANGE MARKET SIZE (EMS), MINIMUM RESERVE SIZE (MRS), SEGMENT AND SECTOR ALLOCATION – SEPTEMBER 2014

The JSE reviews the Trading liquidity rating, EMS, MRS, sector and segment allocation of each security on a quarterly basis.

The liquidity review is based on the Average Value of trades calculated over a 3 month period. Ratings are assigned to each security which would determine whether the instrument is Liquid or Less Liquid for trading. Liquidity ratings are assigned as follows:

- 1 – Highly Liquid for Trading
- 2 – Normal Liquid for Trading
- 3 – Less Liquid for Trading

Changes to the liquidity rating, EMS, MRS, sector and segment allocations will be effected as part of the Quarterly JSE/FTSE Index Review. The attached changes will therefore be effective from start of business on Monday, 22 September 2014.

#### Service:

JSE Equity Market

#### Environment(s):

Production

#### Additional Information:

If you have any queries about this announcement, please contact  
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