



## SERVICE HOTLINE

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

#### **Markets/Service (s):**

JSE Equity Market

#### **Environment(s):**

Production

#### **Additional Information:**

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