

## SERVICE HOTLINE

**REFERENCE NUMBER:** 26/2018

5 February 2018

### CHANGE TO INSTRUMENTS EQUITY FILE - BLOCK TRADES AND OFF ORDER BOOK PRINCIPAL TRADES

Members are referred to Market Notice 23A/2018 advising members that the Registrar of Securities Services has, in terms of section 71(3)(c) of the Financial Markets Act, approved the amendments to the Equities rules and these together with the approved amendments to the Equities directives.

This change is a revision to the parameters that determine the minimum size and therefore eligibility of Block Trades and Off Order Book Principal Trades for submission to the JSE Equities trading system.

In order for a transaction in an equity security to qualify to be submitted to the JSE equities trading system as a Block Trade in terms of rule 6.40.2, or an Off Order Book Principal Trade in terms of rule 6.40.8, the transaction must comprise at least the following specified values, based on the segment to which the equity security is allocated.

#### **Segment requirements:**

##### **ZA01**

The lower of –

30% of the average daily value, subject to a minimum of R10 million; or a nominal value of R100 million

##### **ZA02**

The lower of –

30% of the average daily value, subject to a minimum of R5 million; or a nominal value of R100 million

##### **All other segments –**

30% of the average daily value, subject to a minimum of R1 million

Further information on the methodology can be found in the JSE's Equity Directives under Section BT 15.

#### **Market / Service:**

JSE Equity 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](mailto:Customersupport@jse.co.za)

#### **Issued By:**

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Clients will not need to calculate these values independently as this will be available within the Instrument Equity CSV file and published via the IDP (Information Delivery Portal). The current 'EMS' field and value will be replaced by the new 'BT/OP Min Value' field.

Further information on the field can be found within Volume 09 – JSE Reference Data Management specification.

The change will be effective for the trading day 22 February 2018.