

SERVICE HOTLINE

REFERENCE NUMBER :85/2015

30 June 2015

Equity Market - Proposed Changes to Closing Price Methodologies

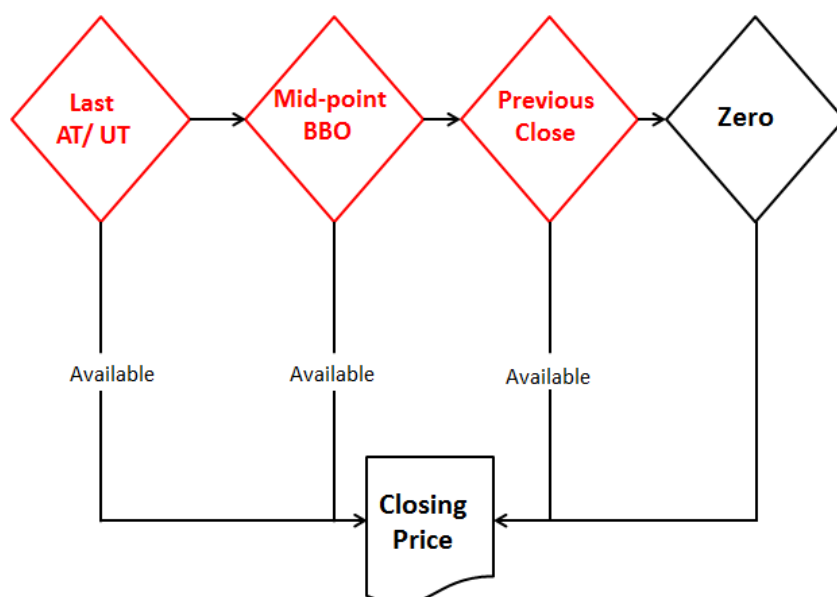
Clients are referred to Service Hotline 4615 issued on 2 April 2015. The JSE would like to thank clients for their feedback on the proposed changes to the Closing Price methodologies for trading segments ZA04 and ZA06.

Trading Segment	Primary Closing Price	Secondary Closing Price	Methodology
ZA04	Mid-point	None	Methodology 2
ZA06	Closing Auction	Mid-point	Methodology 3

After evaluating the feedback received, the JSE has revised the proposed methodology. The new proposal has been presented to the Equity Market Trading Advisory Committee (TAC) members. The JSE would like to extend the consultation to the rest of the market participants.

The changes to closing price methodologies 2 and 3 are depicted in the two diagrams below:

Proposed change to Closing Price Methodology 2:



Service:

JSE Equity Market

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact:

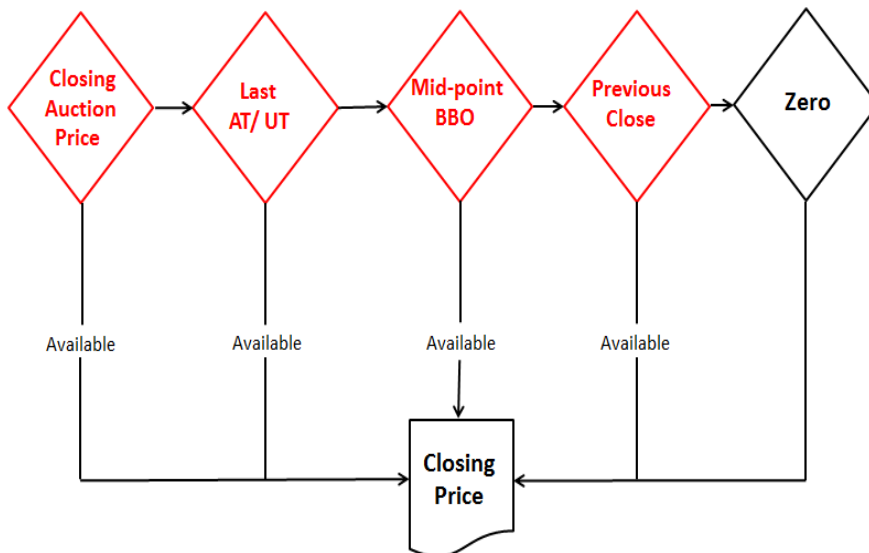
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Proposed change to Closing Price Methodology 3:



The JSE requests that you provide feedback on the proposed changes by emailing sorayas@jse.co.za by close of business on Friday, 10 July 2015. Once feedback has been received and collated, the JSE will communicate the outcome and details regarding the implementation of this change.