



Johannesburg  
Stock Exchange

Tel: +27 11 520 7000  
Fax: +27 11 520 8584

[www.jse.co.za](http://www.jse.co.za)

## SERVICE HOTLINE

**REFERENCE NUMBER: 013/2023**

31 January 2023

### STALE JIBAR CALCULATION CONTRIBUTOR RATES ON REFINITIV PLATFORM – 30 JANUARY 2023

The JSE received stale contributor rates from Refinitiv's Elektron feed yesterday morning. Refinitiv is also in the process of solving an issue affecting one of the contributors. The NCD rates are inputs into the JIBAR calculation process. The JSE receives these rates via an in-house API that connects to Refinitiv's Elektron feed. Manual entry of one of the contributors' rates did affect their contribution for the 9-month NCDs. The process does require for manual submissions to be received **by 9h30** in the event that the platform rates are not updating for some or other reason.

The contributions that were affected yesterday morning include Investec's 3-month contribution, Nedbank's 9-month contribution. All other contributions were not affected due to them not having changed yesterday morning. The table below shows published mid NCD rates and indicative rates based on the correct bids and offers.

Contributor	Published		Indicative Correction	
	3 month NCD	9 month NCD	Indicative 3 month NCD	Indicative 9 month NCD
Investec	7.425		7.525	
Nedbank		8.25		8.275

The rates were not republished due to the investigation not being concluded within the allowable window of republication by **10h30** as per the JIBAR code of conduct. The other 3 contributors' rates were in line for all contributed tenors.

The JSE has continued to investigate the issue with Refinitiv and the affected contributors to ensure that the root cause is well identified. Closer observation of the anomalies will also be done to ensure all submission timelines are observed and thus any anomalies corrected timeously.

#### Market / Service:

JSE Interest Rate Market

#### Environment:

Production

#### Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520-7777 or e-mail

[Customersupport@jse.co.za](mailto:Customersupport@jse.co.za)

#### Issued By:

Mzwandile Riba

+27 11 520-7412