

SERVICE HOTLINE

Number: 052/2023
Date: 11 April 2023

Name and Surname: Chris Grove
Designation: Head - Cash Market Operations

JSE TRUSTEES INTEREST RATE ADJUSTMENT - MARCH 2023

Clients are advised that the February 2023 credit interest rate was inadvertently applied to the March 2023 JSE BDA month end interest calculations. The interest rate declared by JSE Trustees for March 2023 is 7.31%, however the rate applied was 7.232% which occurred due to an erroneous manual capture of the interest rate effective date as 1 April 2023.

The JSE will reverse all JSE Trustees interest transactions (interest, admin and vat) for all impacted member clients and reprocess the interest with the correct rate of 7.31%. The reversals and corrective entries are intended to be completed by Tuesday, 18 April 2023.

1. T.INT will be updated with the correct rate for March 2023
2. The relevant interest statistics (CHGST) will be corrected by the adjusted entries
3. Cash payments to brokers for the differences of the rate of 7.31% and 7.232%, will be paid to brokers on Tuesday 18 April 2023
4. Please note that these reversals and corrective entries will be reflected in clients April month-end statements.

We apologise for the inconvenience caused by this unfortunate error and will ensure the necessary steps are implemented to minimise risk of a re-occurrence.

MARKETS / SERVICES:

- Equity Market
- Equity Derivatives Market
- Interest Rate Derivatives Market
- Currency Derivatives Market
- Commodity Derivatives Market
- Bond Market
- Bond ETP Market
- JSE Broker Deal Accounting (BDA)
- Real Time Clearing (RTC)
- Colocation
- International Access Point (IAP)
- EOD Information Subscribers
- Live Information Subscribers

ENVIRONMENT:

Production

ADDITIONAL INFORMATION:

If you have any queries about this announcement, please contact the Client Service Centre on +27 11 520-7777 or customersupport@jse.co.za