

SERVICE HOTLINE

Number: 056/2023
Date: 17 April 2023

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Designation: Head – Pricing Solutions

INCORRECT NCD RATES USED TO CALCULATE 3 MONTH JIBAR

Clients are advised that the JSE used incorrect NCD rates that have affected the calculation of the 3-month Jibar rate. The 3-month Jibar rate would have been lower by **1.7 basis points (7.958 vs the published rate of 7.975)**.

As per the [JIBAR code of conduct \(2.10.6 to 2.10.10\)](#), which governs the time taken to identify such an error and the minimum deviation threshold of **3 basis points** to affect a republication, the JSE can therefore not republish the rate.

The JSE is investigating the matter. An in-depth root cause analysis is being carried out to mitigate against a recurrence.

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