



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: 170/2021**

17 August 2021

### SETTLEMENT RISK AND T+2 TRADES COMMITS - 17 AUGUST 2021

Given the high trading volumes seen yesterday and today, settlement is critical and as per [Service Hotline 168/2021](#) yesterday, we urge all members to work closely with clients, specifically foreign clients, to get committed to by T2.

For Monday, i.e. 16 August 2021, T2 is tomorrow Wednesday and for today's trades, i.e. 17 August 2021, T2 will be on Thursday this week. All counters saw elevated activity, however the focus is Naspers and Prosus, the two counters with the largest proportion of trading activity over the two days due to the corporate action.

#### We would like to advise clients to take note of the below trading guidance:

1. All Non-Control trades that are not committed to on T2 by 15h00 are to be voluntary reversed by the members.
2. Brokers are to send loan confirmations for point 1 above to the JSE Settlement Authority Team (SAT) as soon as possible.
3. Compulsory Reverse Substitution will run as per normal time with no extensions.
4. Where brokers have requested loans from lending desks, kindly advise the lending desk that the loans requested (Prop and reversed trades cover) are for on-market transactions and for the lending desk to give priority to these loans and get them commit to these sooner.
5. JSE SAT team will start to force borrow any uncommitted T+2 Prop and reverse substituted trades at 15h00.
6. Members are reminded that margin call for T+2 (18 and 19 August 2021) is due in the morning of T2.

For further information please refer to JSE [Service Hotline 162/2021](#) issued on 10 August 2021 or kindly reach out to Chris Grove [ChrisG@jse.co.za](mailto:ChrisG@jse.co.za) or Hemant Bhika [HemantB@jse.co.za](mailto:HemantB@jse.co.za)

#### Market / Service:

JSE Equity Market  
JSE Broker Deal Accounting (BDA)

#### Environment(s):

Production

#### Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 7777 or email [CustomerSupport@jse.co.za](mailto:CustomerSupport@jse.co.za)

#### Issued By:

Langa Manqele  
Head - Equity and Equity Derivatives  
Capital Markets