

## SERVICE HOTLINE

**Number:** 181/2023  
**Date:** 01 December 2023

**Name and Surname:** Itumeleng Monale  
**Designation:** Chief Operating Officer

### COMMODITY DERIVATIVES MARKET DOWNTIME

On Thursday, 30 November at 09h45, the JSE commodities market shard experienced a time-out and became inactive, which led to the disconnection of the proxy servers. As a result, authorised users could not trade or view positions.

The market re-opened for trading at 10h40, but unfortunately experienced the same inactive state at 11h50 affecting connected authorised users. The market re-opened for continuous trading at 12h25 with no further disruptions. To compensate for the trading time lost, the JSE commodities market was extended by an hour from its usual closure time from 12h00 until 13h00.

Upon investigation, it was established that the timeouts were due to the trading engine generating reject messages in response to an extensive number of orders submitted on expired instruments putting the trading engine under immense pressure.

As a short term mitigant, the JSE has requested that the affected clients cease to submit orders on expired contracts and act when they receive reject messages. In parallel the JSE will further enhance its monitoring tools to ensure the behavior is identified immediately. Together with the service provider, the JSE will continue to explore a long-term solution with regards to application exception handling.

The JSE commits to ensure all efforts are in place for a stable and operational market.

#### 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(S):

Production

#### ADDITIONAL INFORMATION:

If you have any queries about this announcement, please contact the Client Service Centre on +27 11 520 7777 or

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