

MARKET NOTICE

Number: 275/2026

Relates to:

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- ☐ Equity Derivatives Market
- ☐ Commodity Derivatives Market
- ☐ Currency Derivatives Market
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Date: 06 July 2026

SUBJECT: BOND MARKET - UPDATED ZARONIA CURVE METHODOLOGY

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Designation: Manager - Valuations

Dear Client,

The Johannesburg Stock Exchange (JSE) wishes to inform market participants that the **updated ZARONIA Curve Methodology Document** has been published on the JSE website under the Valuations Services section.

The document is available at the following link:

<https://www.jse.co.za/services/other-services/valuations>

The methodology document outlines the construction, governance, calculation methodology, and publication framework for the JSE ZARONIA Curve. The document has been updated to reflect the latest market conventions, methodology enhancements, governance processes, and the ongoing transition from JIBAR to ZARONIA-based benchmark interest rate structures.

The updated methodology document is available at:

JSE Valuations Services

<https://www.jse.co.za/sites/default/files/media/documents/zaronia-curve-methodology-document-202607/ZARONIA%20CURVE%20-%20Methodology%20Document%20202607.pdf>

Market participants are encouraged to review the document and familiarise themselves with the methodology and governance framework applicable to the ZARONIA Curve.

Should you have any queries regarding this Market Notice or the methodology document, please contact customersupport@jse.co.za or valuations@jse.co.za

This Market Notice is available on the JSE website at: [JSE Market Notices](#)