

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: 324A/2023

Relates to:

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

Date: 07 September 2023

SUBJECT: APPROVED AMENDMENTS TO THE JSE CLEAR (PTY) LTD RULES - INCLUSION OF SECURITIES COLLATERAL

Name and Surname: Tyrone Arendse

Designation: Chief Compliance Officer – JSE Clear

Dear Member,

On 1 September 2023, the Registrar of Securities Services, in terms of section 71(3)(c) of the Financial Markets Act, approved the amendments to the JSE Clear rules, which came into effect on 5 September 2023. It should also be noted that commensurate changes the JSE Derivatives and Interest Rate and Currency Derivatives rules have also been approved (please see the JSE Market Notices [322A/2023](#) and [322C/2023](#) for details of these).

Please refer to the Board Notice 473 of 2023 for the FSCA's announcement that the JSE Clear rule amendments have been approved.

Members are also referred to Market Notice [432/2022](#) dated 1 September 2022, that contained the announcement that JSE Clear had been granted an Independent Clearing House and Central Counterparty licence, as well as the notification of the Registrar of Securities Services approving the JSE Clear rules, which came into effect on 1 January 2023.

The main objective of the approved changes to the rules referred to in this market notice was to give JSE Clear the ability to accept securities (initially limited to SA government bonds) as collateral, for both margin and default fund contributions, in addition to ZAR cash. The rules also specify a change in the timing by which daily margin payments need to be settled – moving from 12h00 to 10h00.

JSE Clear will be communicating details of the go-live of its new securities collateral service with its Clearing Members in due course.

We have also attached hereto the following documents:

- The approved amendments to the JSE Clear rules (Annexure A).
- Board Notice 473 of 2023 containing the Registrar's approval of the JSE Clear rules (Annexure B).

Should you have any queries regarding this Market Notice please contact Tyrone Arendse on (011) 520-7363 or e-mail tyronea@jse.co.za

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