

MARKET NOTICE

Number: 418/2025

Relates to:

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- ☐ Equity Derivatives Market
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- ☐ Currency Derivatives Market
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Date: 10 December 2025

SUBJECT: **SUSPENSION OF TRADING IN THE R186 BOND**

Name and Surname: Thembi Mda-Maluleka

Designation: Head - Bonds, Currencies and Interest Rate Derivatives

Dear Market Participants,

Please note that trading in the R186 bond is suspended on both the reported market and Bond ETP market effective as of 9 December 2025.

Instrument Name: R186
ISIN: ZAG000016320

All R186 holdings at CSDPs have been removed (at the start of the day 9 December 2025) and replaced with the 3 new child bonds viz. R010, R187 and R188.

As per the SENS issued by the NT, 8 December 2025 was Record Date for R186 for the mandatory split.

All existing trades in R186 bonds will therefore not settle from the 9 December 2025 as CSDPs will not have the R186 holding to commit to transactions.

Strate has requested all CSDPs to uncommit to all future R186 trades, the JSE PTS team has sent communication to the affected members to get their CSDP and their client's CSDP to uncommit so that members can perform equal and opposite trades. Any trades that were not cancelled will fail in the market as there is no R186 bonds available to settle. Members must re-transact the cancelled trades in the new child bonds.

The issued SENS can be viewed on the following link: [SENS_20251205_S514545.pdf](#)

Should you have any queries regarding this Market Notice, please e-mail: IRC@jse.co.za

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