

MARKET NOTICE

Number: 503/2020
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Currency Derivatives
 Interest Rate Derivatives

Date: 23 September 2020

SUBJECT: HALTING OF CONNECTIVITY FEES - CURRENCY DERIVATIVES AND EQUITY DERIVATIVES
MARKETS

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Designation: Director - Capital Markets

Dear JSE Stakeholder

The JSE re-iterated in Market Notice 024/2020 dated 4 February 2020, that per the communication in April 2019, there would be an introduction of connectivity fees for the Currency Derivatives and Equity Derivatives markets. The implementation of these fees was deferred for a period of a year following market consultations ahead of ITaC go-live, and these fees would only come into effect on 4 May 2020.

The JSE has received feedback from market participants regarding the complexity of the Connectivity fee model and is currently reviewing an alternative model which will be simpler and lead to reduced overall fees across both the Currency Derivatives and Equity Derivatives markets.

As a result, the JSE has decided to halt the implementation of the Connectivity fees in the Currency Derivatives and Equity Derivatives markets respectively, until further notice. This is to ensure a seamless implementation of the connectivity fees for all, thus allowing for a comprehensive model in the market.

We thank you for your continued support and reaffirm our commitment to building our markets together.

Should you have any queries regarding this notice, please contact the Client Service Centre on +27 11 520 7777 or email CustomerSupport@jse.co.za

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