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## MARKET NOTICE

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 378/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 6 September 2017

**SUBJECT:** MOVING ALL EQUITY MARKET INSTRUMENTS INTO AUCTION DURING FUTURES CLOSE OUT

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**Designation:** Trading and Market Services

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Further to the Market Notice 292/2017 issued on 26 June 2017, the JSE hereby confirms that going forward all JSE Equity Market instruments will move into a Futures Close Out (FCO) Auction for all Equity Derivatives Futures Close Out auctions. The effective date for this implementation will be 21 September 2017.

This means all Equity Market instruments across all segments will move into a 15 minute FCO Auction at 12:00pm on FCO days. During this period there will be no matching. Once the auction is completed, all instruments will move back into a continuous trading period and follow the specific trading cycle of the segment. Due to possible market order or price monitoring extensions, combined with a maximum random uncrossing duration of 30 seconds, instruments may move from the FCO Auction to Continuous Trading anywhere between 12:15:00 and 12:27:00.

Should you have any queries regarding this notice, please contact [customersupport@jse.co.za](mailto:customersupport@jse.co.za) or on +27 11 520 7777.

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notice-and-circulars>