



Date: 20 FEBRUARY 2012

Ref No: 07/12

Service Hotline

DERIVATIVE MARKETS DRESS REHEARSAL FEEDBACK INCLUDING UPDATES FOR THE UPCOMING MANDATORY DRESS REHEARSAL - 25 February 2012.

The JSE would like to thank everyone for participating in the Market Dress Rehearsal on the 18th February 2012 and looks forward to the same commitment this weekend.

We have received positive feedback from a majority of users; all problems reported are currently being investigated and will be addressed before the next dress rehearsal this weekend 25 February 2012.

Below is a list of issues reported by our clients:

Market / Service (s):

- Equity Derivatives
- Commodity Derivatives
- Interest Rate and Currencies

Environment(s):

- Production

Contact:

For further information please contact Customer Support:

011 520 7777 or email derivatives_info@jse.co.za





Functional / Front end Issues

Issue No.	Problem	Resolution
1	Clearing Member user could not successfully set trading limits for one of its member firms	The issue will be addressed within the JSE trading engine software and will be resolved for the dress rehearsal on 25 February 2012
3	The Delta option screen on some contracts were not available	The issue will be resolved for the dress rehearsal on 25 February 2012
4	User rights – some users did not have the correct subscription groups enabled for their dealer codes	Some user's trading rights were not correctly migrated to the new production environment – this issue will be resolved for the dress rehearsal on 25 February 2012
5	The JSE received a few reports of private file updates not received on front ends (e.g. a deal update without an accompanying active order update)	The JSE is still investigating this issue and is confident the relates to point 1 (proxy failures) under the list of technical issues
6	Branch member clients not downloaded to master member	The issue will be resolved for the dress rehearsal on 25 February 2012
7	Users not able to accept branch member deals as the master member	The issue will be resolved for the dress rehearsal on 25 February 2012

Technical issues reported

Issue No.	Problem	Further details and action required	Resolution
1	Selected Derivatives proxy services failed during the dress rehearsal	The problem has been identified as a non conformed application opening a socket connection to the JSE and closing it before the proxy service could respond.	Additional checking is being implemented at the proxy level – this issue will be resolved for the dress rehearsal on 25 February 2012
2	API users not handling new login challenge correctly	The login challenge was changed from a date value to a random array of bytes.	The JSE will revert back to the old login challenge. Users who have successfully implemented the change will not be impacted.

The JSE is pleased to confirm the weekend's dress rehearsal will be going ahead as scheduled. Market participants have requested additional trading time on the day for all the test scenarios and as a result the trading times for both the Equity and Commodity Derivatives Markets for Dress Rehearsal 2 will be extended until 11h10 with a staggered close across the markets.

For all the details and trading times for the upcoming dress rehearsal, please refer to the attached schedule.

The go live decision will be communicated via SMS to the existing derivatives client database with an official market notice distributed around midday on 25 February 2012. Please contact derivative_info@jse.co.za to ensure you are included to these communication channels. With the decision to go live, clients using Nutron are reminded they will have to upgrade to version 1.0.0.04219 in order to participate from Monday as the current versions will no longer be valid.



User are reminded that the connection details for Equities and Commodity Derivatives Markets on successful go live will be as follows.

- **Members and Clearing Members - Unchanged**
 - Equity Derivatives 196.216.152.131 Port 2003
 - Commodity Derivatives 196.216.152.131 Port 2210
- **Information Subscribers – New connection details**
 - Equity Derivatives 196.216.152.22 Port 2003
 - Commodity Derivatives 196.216.152.22.131 Port 2210

Interest Rate and Currency Market members, clearing members and information subscribers are reminded that if the JSE communicates the go ahead for go live these participants will be required to login to a new IP address from Monday 27 February 2012. Clients connected to this market are asked to verify connectivity during the dress rehearsal on Saturday 25 February 2012 between 9am and 11am. As previously communicated this address is – 196.216.152.20 Port 2269

Please contact derivative_info@jse.co.za if you require any further information.

