

JSE CLEAR PRICE LIST 2025

This price list sets out the various fees for services to JSE Clear market participants effective 1 January 2025.

Please contact clearops@jse.co.za for any queries or requests.

1. JSE Clear Clearing Membership Fees (Clearing Members only)

Membership Fees	Type	Excluding VAT	Including VAT
Membership Application Fee <i>Once off</i>	Per Application Per Member	R 25 000.00	R 28 750.00
Annual Membership Fee <i>Per market cleared</i>	Annual per Clearing Member	R 522 500.00	R 600 875.00

2. Clearing Fee

The clearing fee earned by JSE Clear is included in the fee charged to derivative members and clients by the JSE for trading derivative instruments. These fees are as per the JSE price list, which can be found at:

<https://www.jse.co.za/services/other-services/services-documentation/price-lists>

The JSE pays over to JSE Clear the clearing fee portion of the fees.

3. Cash Collateral - Interest Consideration

Cash margin collateral posted by derivatives members and clients is invested and managed by JSE Clear. Interest earned on the invested cash is remitted monthly to derivative members and clients, net of the interest consideration retained by JSE Clear.

Cleared markets	Interest Consideration
Equity Derivatives	22 bps or 0.22%
Commodity Derivatives	22 bps or 0.22%
FX Derivatives	22 bps or 0.22%
Interest Rate Derivatives	17.5 bps or 0.175%

4. Securities Collateral

Fee charged daily per principal account that has securities (bonds) pledged as initial margin collateral.

Type	Excluding VAT	Including VAT
Basis points fee on market value of securities pledged	22 bps or 0.22%	25.3 bps or 0.253%

Non-Executive Directors: Dr HA Nelson† (Chairman), LE Currie, Dr RM Lee†, I Monale, FJ Oosthuizen†, GE Raine†, VJ Reddy, TW Spannert†, K van Rensburg

Executive Directors: Dr A. Greenwood (CEO)

Company Secretary: GA Brookes

† *Independent*

5. Clearing Service Ad-hoc Fees

Position, Client, and Portfolio Transfers		
Sliding Scale Band per transfer	Per transfer Excluding VAT	Per transfer Including VAT
1 – 20 transfers	R 227.00	R 261.05
21 – 50 transfers	R 181.00	R 208.15
>50 transfers	R 136.00	R 156.40
<i>Single position transfers: per position, available on Equity derivative and currency derivative markets only.</i> <i>Portfolio transfers: per client account, available on Interest Rate derivative and Commodity derivative markets only.</i> <i>Client transfers: per client, available across all derivative markets</i>		
Trading Member Transfers		
Type	Excluding VAT	Including VAT
Trading Member transfers (<i>per trading member</i>) <i>Available across all the markets</i>	R 4 543.00	R 5 224.45
Reference Data		
Type	Excluding VAT	Including VAT
Renaming of client accounts (<i>per client account</i>)	R 91.00	R 104.65
Reports		
Type	Excluding VAT	Including VAT
Clearing Member ranking reports per request for a period <i>Includes all markets Clearing Member is active in</i>	R 909.00	R 1 045.35
Deal history reports (<i>per week of data</i>)	R 91.00	R 104.65
Re-sending of clearing member historical reports (<i>per report</i>)	R 454.00	R 522.10
Last notice day positions (<i>per report</i>)	R 909.00	R 1 045.35
Certificate audit for Commodities (<i>per request</i>)	R 4 543.00	R 5 224.45
Physical delivery history reports (<i>per week of data</i>)	R 454.00	R 522.10
Premiums paid for a period – Spot Deals (<i>per request for a period</i>)	R 454.00	R 522.10

6. Market Extension Administration Fees - Spot Basis Market

Type	Excluding VAT	Including VAT
Initial extension of administration period for deliveries (<i>per request for the first hour or part thereof</i>)	R 52 250.00	R 60 087.50
Each further 30 minutes extension (or part thereof) after the initial extension	R 10 450.00	R 12 017.50

Non-Executive Directors: Dr HA Nelson[†] (Chairman), LE Currie, Dr RM Lee[†], I Monale, FJ Oosthuizen[†], GE Rainet[†], VJ Reddy, TW Spannert[†], K van Rensburg

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