



SOUTH AFRICAN RESERVE BANK

Media release

1 June 2021

The South African Reserve Bank is publishing Jibar-related post-trade disclosures daily

The South African Reserve Bank (SARB) has commenced publishing [Jibar-related post-trade disclosures](#) on a daily basis, as required by the revised Jibar Code of Conduct and Operating Rules (Code)¹, which came into effect on 12 April 2021. The post-trade disclosures comprise various reports on Jibar-related money market activity, which entail summary statistics and trade data based on bona fide primary and secondary market transactions of negotiable certificates of deposit (NCDs), linked-NCDs and floating rate notes (FRNs). Strate (Pty) Ltd, as the publishing agent, is responsible for the collation and publication of Jibar-related market activity, and to provide the SARB with such data for the purposes of publication and surveillance.

The post-trade disclosures form part of the SARB's efforts to reform critical interest rate benchmarks in the South African financial markets. They are aimed at strengthening the Jibar by increasing the transparency around the market activity that supports the benchmark, and thereby enhancing its credibility. A strengthened Jibar is a necessary interim measure until such time that the SARB and the Market Practitioners Group introduce a credible alternative reference rate(s) and facilitate an orderly transition.

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https://www.resbank.co.za/content/dam/sarb/publications/jibar/2021/Jibar_Revised%20Code_of_Conduct-April2021.pdf

Further information on Jibar-related post-trade disclosures can be sourced from [Strate \(Pty\) Ltd.](#)

The SARB wishes to thank all financial market participants and stakeholders for their participation in the reform of interest rate benchmarks in South Africa.

For more information, please contact the SARB Media Office at media@resbank.co.za or SARB Benchmark Administration at sarb-benchmarks@resbank.co.za.