



## Stock Exchange of Mauritius

### **AMENDMENTS TO THE ATS (SCHEDULE) OF PROCEDURES IN THE CONTEXT OF THE IMPLEMENTATION OF A NEW AUTOMATED TRADING SYSTEM BY THE SEM**

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The Stock Exchange of Mauritius Ltd (SEM) wishes to inform its stakeholders and the public that in the context of the implementation of its new Automated Trading System (ATS), which shall go live on Friday 13<sup>th</sup> May 2022, some technical amendments have been brought to the ATS Schedule of Procedures (Trading Procedures).

These amendments relate to the functionalities of 'tick size' and 'minimum fill' as highlighted below:

- The definition of tick size for debt instruments has been removed and the new definition of tick size is now aligned across all the different Boards. Tick size requirements have, moreover, been harmonized across all types of financial instruments traded on the SEM.
- Henceforth, minimum fill orders will be treated no differently from normal orders and a 3-step matching algorithm that is universal to all order types and which keeps the order book clear of any unexecuted quantities, will be applied.

The effective date of the above amendments to the Trading Procedures is on 13<sup>th</sup> May 2022. The Trading Procedures (as amended) can be accessed on SEM's website on webpage <https://www.stockexchangeofmauritius.com/media/7463/tradingprocedures13may2022.pdf>

11 May 2022