

Currency Futures Trading Costs

The new sliding scale fee structure for Currency Futures: (including “Any-day” Expiries):

Sliding scale band (per deal)	Fee per contract
1 - 499	R1,32
500 - 999	R1.27
1,000 - 2,999	R1.15
3,000 - 4,999	R1.08
5,000 - 7,499	R0.99
7,500 - 9,999	R0.61
10,000 and above	R0.37
Capp per deal	R49 020.00

*All the above fees include VAT of 14%. – effective from 1 June 2015

Maxi Dollar/Rand Currency Futures Trading Costs

The new Sliding Scale Fee Structure for the Maxi Dollar/Rand Currency Future: (\$100,000)

Sliding scale band (per deal)	Fee per contract
1 - 49	R150.00
50 and above	R75.00
AnyDay Minimum Fee	R1 140.00
Capp per deal	R49 020.00

*All the above fees include VAT of 14%. -- effective from 1 June 2015

Currency Options Trading Costs:

Introduction of a sliding scale fee structure for Currency Options: (including “Any-day” Expiries)

Sliding scale band (per deal)	Fee per contract
1 - 499	R0.66
500 - 999	R0.64
1,000 - 2,999	R0.58
3,000 - 4,999	R0.54
5,000 - 7,499	R0.50
7,500 - 9,999	R0.31
10,000 and above	R0.19
Capp per deal	R49 020.00

*All the above fees include VAT of 14%. – effective from 1 June 2015

Maxi Dollar/Rand Currency Option Trading Costs

The new sliding scale fee structure for the Maxi Dollar/Rand Currency Option: (\$100,000)

Sliding scale band (per deal)	Fee per contract
1 - 49	R75.00
50 and above	R38.00
AnyDay Minimum Fee	R1 140.00
Capp per deal	R49 020.00

*All the above fees include VAT of 14%. – effective from 1 June 2015

Currency Can Do Options Trading Costs:

Flat fee per deal	Fee per contract
Flat Fee	R1.14
Minimum Fee	R1 140.00
Capp	R49 020.00

*All the above fees include VAT of 14%. – effective from 1 June 2015

Trading Fees incentives (Excluding Providers):

Intra Day trading:

To encourage same day trading activity, the JSE has committed to zero fee one leg of all intraday trades (lesser in quantity of the two). The member needs to send an email to zerofee@jse.co.za requesting zero fees. Please note, this email is to be received before 17H00 on the trade date.

Roll Over trades:

All near legs of a roll over trade are zero rated and only the far dated trade legs are charged fees. This will be done automatically by the trading system when a member makes use of the roll functionality. If the roll is booked via report only, the member needs to send an email to zerofee@jse.co.za requesting zero fees. Please note, this email is to be received before 17H00 on the trade date.

Spread trades:

All near legs traded via the Spread trading window are zero rated automatically by the trading system and only the far dated trade legs are charged for.

Cross Market trades (Commodity and Currency market):

If a client wants to trade gold (oil, platinum, Chicago corn, etc), then when booking the trade the Commodity market and the Currency Derivatives market will charge the normal fees when entering into the contract. However, when exiting this combined strategy trade both the respective markets will zero the resultant closing trade. Participants will need to inform the exchange of the trade (zerofee@jse.co.za), so the zero fees can be applied accordingly

Option structures:

The JSE have agreed to halve the fees across the entire option structure where two or more legs are traded simultaneously. The member merely needs to send an email to zerofee@jse.co.za requesting half of the structured trade to be zero rated, including the following information in the email: the contract details, price and client code. Please note, this email is to be received before 17H00.

Cross Currency trades (Synthetic crosses):

Cross currency pairs can be traded synthetically on the JSE and the JSE has committed to apply fees on only one of the foreign currency legs of the cross-currency trade. To promote cross-currency trading, the JSE will charge on the maximum fee from one leg.

E.g. The Euro/Dollar – if the fees are R700 for the Euro contract and R1,000 for the Dollar contract, a fee of R1,000 will be levied.

The market will need to send an email to zerofee@jse.co.za requesting one leg of the trade to be zero rated, including the following information in the email: the contract details, price and client code. Please note, this email is to be received before 17H00 on the trade date, otherwise the one leg cannot be zero fee'd.

If you would like any further information or clarity on any of the information provided, please email irc@jse.co.za