



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

FTSE/JSE Top 40 Index Future

| Futures Contract Code | Underlying Instrument        | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method  | Expiry Valuation Method  | Settlement Method |
|-----------------------|------------------------------|---------------|--|-----------------------|--|---|--|-------------------|
| ALSI                  | FTSE/JSE Top 40 Index (J200) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Random Snapshot using the middle of the double between 17h00 and 17H05<br><br>For further dated expiries a fair value process is used | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |





**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE Top 40 Mini Index Future**

| Futures Contract Code | Underlying Instrument        | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method      | Expiry Valuation Method   | Settlement Method |
|-----------------------|------------------------------|---------------|--|-----------------------|--|-----------------------------|---|-------------------|
| ALMI                  | FTSE/JSE Top 40 Index (J200) | R1 per point  | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Uses the ALSI closing price | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price. | Cash Settled      |

**FTSE/JSE All Share Index Future**

| Futures Contract Code | Underlying Instrument           | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method   | Settlement Method |
|-----------------------|---------------------------------|---------------|--|-----------------------|--|--|---|-------------------|
| BIGI                  | FTSE/JSE ALL Share Index (J203) | R1 per point  | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price. | Cash Settled      |



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE Top 40 Total Return Index Future**

| Futures Contract Code | Underlying Instrument                       | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method                  | Expiry Valuation Method   | Settlement Method |
|-----------------------|---|---------------|--|-----------------------|--|---|---|-------------------|
| ATRI                  | FTSE/JSE Top 40 Total Return Index (J200TR) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Random Snapshot between 17h00 and 17H05 | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price. The price of the Total Return Index will be the spot price of the Index at uncrossing as calculated by FTSE/JSE | Cash Settled      |

**FTSE/JSE Top 40 Annual Reset Dividend Future**

| Futures Contract Code | Underlying Instrument                 | Contract Size | Expiry Dates & Times                        | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---------------------------------------|---------------|---|-----------------------|--|--|--|-------------------|
| ALSV                  | FTSE/JSE Top 40 Dividend Index (J2DV) | R10 per point | Each year's December closeout at end of day | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated value from FTSE/JSE Forecast of total dividends for the year from December Closeout of the previous year to December Closeout of the current year | The level of the dividend index at end of day on December Closeout day minus the previous year's December Closeout end of day value for the dividend index will give the total amount of dividends paid out by constituent companies in Index points | Cash Settled      |



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE African Banks Index Future**

| Futures Contract Code | Underlying Instrument               | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|-------------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| BANK                  | FTSE/JSE African Banks Index (J835) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/JSE Allshare Index Future**

| Futures Contract Code | Underlying Instrument           | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| BIGI                  | FTSE/JSE All Share Index (J203) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE Capped Top 40 Index Future**

| Futures Contract Code | Underlying Instrument               | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|-------------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| CTOP                  | FTSE/JSE Capped Top 40 Index (J300) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/JSE Dividend Plus Index Future**

| Futures Contract Code | Underlying Instrument                      | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|--|---------------|--|-----------------------|--|--|--|-------------------|
| DIVI                  | FTSE/JSE Dividend Plus Index (DIVI) (J259) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |





**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE Shareholder Weighted Top 40 Index Future**

| Futures Contract Code | Underlying Instrument                             | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---|---------------|--|-----------------------|--|--|--|-------------------|
| DTOP                  | FTSE/JSE Shareholder Weighted Index (SWIX) (J400) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/JSE Equally Weighted Top 40 Index Future**

| Futures Contract Code | Underlying Instrument                        | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement  | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|--|---------------|--|-----------------------|---|--|--|-------------------|
| ETOP                  | FTSE/JSE Equally Weighted TOP40 Index (J2EQ) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R 10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |





**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE FINI 15 Index Future**

| Futures Contract Code | Underlying Instrument              | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|------------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| FINI                  | FTSE/JSE Financial 15 Index (J212) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/JSE FNDI 30 Index Future**

| Futures Contract Code | Underlying Instrument                             | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement  | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---|---------------|--|-----------------------|---|--|--|-------------------|
| FNDI                  | FTSE/JSE Financial and Industrial 30 Index (J213) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R 10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE GERE Index Future**

| Futures Contract Code | Underlying Instrument                   | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---|---------------|--|-----------------------|--|--|--|-------------------|
| GERE                  | FTSE/JSE General Retailers Index (J537) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/GLDX Index Future**

| Futures Contract Code | Underlying Instrument                    | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|--|---------------|--|-----------------------|--|--|--|-------------------|
| GLDX                  | FTSE/JSE Gold Mining Index Future (J150) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |





**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE INDI 25 Index Future**

| Futures Contract Code | Underlying Instrument               | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|-------------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| INDI                  | FTSE/JSE Industrial 25 Index (J211) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**Kruger Rand Future**

| Futures Contract Code | Underlying Instrument | Style         | Contract Size | Expiry Dates & Times   | Minimum Premium Price Movement | Daily Valuation Method                 | Expiry Valuation Method                                 | Settlement Method  |
|-----------------------|-----------------------|---------------|---------------|--|--------------------------------|--|---|--------------------|
| KGRD                  | Kruger Rand           | 1 Kruger Rand | 1             | 17h00 on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | One ZAR cent (R0.01)           | Fair Value from the closing spot price | Official closing price as determined by the JSE Limited | Physically settled |

**Kruger Rand Tenth Future**

| Futures Contract Code | Underlying Instrument | Contract Size            | Expiry Dates & Times   | Minimum Price Movement | Daily Valuation Method                | Expiry Valuation Method                                 | Settlement Method  |
|-----------------------|-----------------------|--------------------------|--|------------------------|---------------------------------------|---|--------------------|
| KRTT                  | Kruger Rand           | 1 tenth of 1 Kruger Rand | 17h00 on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | One ZAR cent (R0.01)   | air Value from the closing spot price | Official closing price as determined by the JSE Limited | Physically settled |



**INDEX FUTURES CONTRACT SPECIFICATIONS AUGUST 2012**

**FTSE/JSE RESI 10 Index Future**

| Futures Contract Code | Underlying Instrument              | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|------------------------------------|---------------|--|-----------------------|--|--|--|-------------------|
| RESI                  | FTSE/JSE Resources 10 Index (J210) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

**FTSE/JSE SA Listed Property Index Future**

| Futures Contract Code | Underlying Instrument                           | Contract Size | Expiry Dates & Times   | Quotations            | Minimum Price Movement   | Daily Valuation Method   | Expiry Valuation Method  | Settlement Method |
|-----------------------|---|---------------|--|-----------------------|--|--|--|-------------------|
| SAPI                  | FTSE/JSE SA Listed Property Index Future (J253) | R10 per point | An intraday auction that starts at noon 12h00 SA time on 3rd Thursday of Mar, Jun, Sep & Dec. (or previous business day if a public holiday) | In whole index points | One Index Point (R10) on screen<br><br>Off screen trades can be booked to 4 decimal places | Calculated Fair Value Based on closing spot price of the Index | The intraday Auction is based on a volume maximizing algorithm between 12h00 and 12h15, if there are large price movements in a constituent stock its auction will be extended by 4 minutes. If the price remains far apart from its last pre auction trade its auction will be extended a further 4 minutes. There could be a 2 minute extension independent of the other extensions if there is an imbalance between market orders and limit orders. Thus the maximum length of an auction can be 25 minutes The uncrossing price from this auction will be the expiry price | Cash Settled      |

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