

SWISS FRANC/RAND ANY-DAY CURRENCY FUTURES CONTRACT

Name	Any-day Currency Future Expiry DAFR CHF
Contract	Swiss Franc/Rand Currency Futures Contract
Underlying Instrument	Rate of exchange between one Swiss Franc and S A Rand (CHF/ZAR)
Contract Code	DAFR
Expiry Dates & Times	At 10H00 New York time (i.e. 16H00 in SA winter and 17H00 in SA summer) on day of expiry
Expiration Valuation Method	10 Iterations, Arithmetic average of the USD/CHF mid-price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09H55 ending at 10H00 New York time.
Contract Size	CHF 1,000 nominal
Quotations	In Rand per one Swiss Franc to four decimals
Minimum Price Movement	0.0001 (R0.10)
Settlement	Cash settled in ZAR
Initial Margin Requirements	As determined by JSE Portfolio Scanning Methodology
Mark-to-market	The arithmetic average of each mid-price on the USD/CHF price taken for a 5 minute period between 16h55 and 17h00 daily plus the average forward points at 17h00. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value.
Exchange Fees	https://www.jse.co.za/currencyfees
Market times	As determined by the JSE (09h00 – 17h00)

The Option can be traded on the Currency Future listed.

The above instrument has been designated as “Foreign” by the South African Reserve Bank.

If you have any questions, please also feel free to contact the Currency Derivatives team on irc@jse.co.za.