

SERVICE HOTLINE

REFERENCE NUMBER: 105/2019

Date: 18 June 2019

We refer to Service Hotline 105/2019 issued on 30 May 2019, and would like to correct point 1 b). Please note that the Booking Fee calculation on FCO date will use the end of day Equity Spot price and not the FCO Closing Price.

The JSE would like to draw the attention of market participants on the following:-

1. FIRST FUTURES CLOSE-OUT ON ITAC

a) The next Futures Closeout (FCO) will be the first FCO on the ITaC platform and it will take place on Thursday, 20 June 2019 as per standard expiry date. The process is as follows:-

- o FCO Auction in the Cash Equities market will start at 12pm.
- o All On-Screen trading in EDM will be halted at 12:15.
- o FCO Prices will be published immediately to the market via Trade Gateways and will be made available on the Information Delivery Portal (IDP) and on the RTC clearing system at approximately 12h40

NB: FCO Prices will no longer be published on the JSE website.

b) **Booking Fee calculation** on FCO date will use the end of day Equity Spot price. Any-Day expiries will not be affected unless an Any-Day expiry date falls on the Quarterly FCO date.

c) The **20 minutes Exercise/Abandon** window will be announced through Trading Gateways. Members are requested to check and confirm with Software Providers that their Front-ends are configured to process and display the **20 minutes Exercise/Abandon** window alert.

2. JSE MONTHLY EXPIRY FUTURES AND OPTIONS

a) In July 2019, JSE will introduce monthly expiries (Futures and Options) as follows:-

- o 26 most liquid Top 40 stocks; ALSI; DTOP and DCAP.
- o Both *cash* and *physically* settled monthlies will be listed.
- o Monthly expiry date will follow the same methodology, i.e. 3rd Thursday of each month or previous Business Day if the expiry day falls on a public holiday.
- o There will be a monthly FCO auction process starting at 12pm.

Market / Service:

JSE Market: Equity Derivatives

Environment: Production

Additional Information:

If you have any queries about this announcement, please contact the Client Services Centre on +27 11 520 7777 or customersupport@jse.co.za

Issued By:

Valdene Reddy
Head - Equities and Equity Derivatives

b) Calendar Spreads will not be offered on monthlies. Members are encouraged to check with their Software Providers on how the Roll Trade functionality handles the roll on near/far leg default.