

SERVICE HOTLINE

REFERENCE NUMBER 147/2019

Date: 16 July 2019

REMINDER: JULY 2019 MONTHLY EXPIRY - FUTURES CLOSE-OUT

The JSE would like to remind market participants that the Futures Closeout (FCO) for the July monthly expiries will take place on Thursday, 18 July 2019.

- a) FCO process:
 - o FCO Auction in the Cash Equities market will start at 12:00 and end from 12:15
 - o All On-Screen trading in EDM for the expiring instruments 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 from approximately 12h40
- b) Please note that the trade reporting and deal management sessions for the Equity Derivatives Market will remain as is and will close at 18:30 as per the normal trading schedule.
- 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.
- d) **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.
- e) **Booking Fee calculation** on FCO date will use the end of day Equity Spot price.
- f) JSE monthlies have been listed on:
 - o FTSE/JSE Indices: ALSI, DTOP and DCAP
 - o 27 of the most liquid JSE Top 40 stocks (cash and physically settled).

Market / Service:

JSE Derivative Markets

- 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