
MARKET NOTICE

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 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
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SUBJECT: **CHANGES TO THE QBRN OPTION STRIKE INTERVALS TO R0.10 PER STRIKE INTERVAL**

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The JSE is pleased to announce it has received interest from market participants to trade options on the Brent quanto contract (QBRN) available on the Global Market to both commodity and equity derivative members. When we originally agreed the option strike interval, this was a few years back and at the time R5.00 per contract was considered suitable. However as the QBRN futures volumes have increased, so the market has further applied its mind to the option strike intervals and since we recognize that many of the option structures are negotiated outside the central order book, we have agreed to afford clients the maximum flexibility by introducing an option strike interval of 10 cents per barrel or alternatively R0.10 per contract per unit strike price intervals.

Since there is zero open interest currently in place for the QBRN options, we will update the contract specifications accordingly.

If there are any further questions regarding this change, please feel free to contact the commodities team on +27 11 520 7039 or email commodities@jse.co.za

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