

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 451/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 18 August 2016

SUBJECT: QUANTO FUTURE (YJNQ) ON SPDR S&P 500 ETF (SPY US EQUITY)

Name and Surname: Valdene Reddy
Designation: Head of Equity and Equity Derivatives

The following new Can-Do Quanto Future has been added to the list with immediate effect and will be available for trading as from today. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions.

Summary Contract Specifications:

GENERAL TERMS	
Description	Quanto Future
Can-Do Name	Can-Do YJNQ
Contract (Multiplier)	Size 100 (for the avoidance of doubt, this means that each option references 100 shares)
Minimum Movement	Price One Hundredth of one Rand (i.e. 0.01)
Quotations	Price per underlying share to two decimals.
Clearing House Fees	See Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSE PricingItems/EDMPriceList.pdf
Initial Margin	R 2 200

Class Spread Margin	R 1 100
V.S.R.	4.5
UNDERLYING DETAILS	
Underlying Share	SPDR S&P 500 ETF TRUST (Bloomberg code: SPY US Equity)
Underlying Listed Exchange	New York
Underlying Currency	USD
Quanto FX Rate	Fixed Rate of 1 ZAR to 1 unit of Underlying Currency
EXPIRATION DETAILS:	
Final Valuation Date	As per Annexure A
Final Valuation Time	Closing level of the Index on Final Valuation Date
Expiration Date	As per Annexure A
Expiration Time	Official closing time of the JSE on the Expiration Date
Expiration Methodology	The contract expires on the Expiration Date and Time using the valuation taken at the Valuation Date and Time. If the Final Valuation Time falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price.
Settlement	Cash
OPTION CHARACTERISTICS:	
Any options traded on these futures contracts have the following characteristics:	
Options Type	Options on Futures
Option Style	European Style

ANNEXURE A:

Final Valuation Date	Expiration Date
17 March 2017	20 March 2017
Further Expiration Dates and Final Valuation Dates may be added upon request	

The above instrument has been designated as "Foreign" by the South African Reserve Bank

*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.

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Can-Do Type	Quanto IDX
Underlying Share/Code	SPDR S&P 500 ETF TRUST (Bloomberg code: SPY US Equity)
Underlying Type	Other
Non-linear Flay (Y/N)	No
Zero Fee OTM Flag (Y/N)	No

Should you have any queries regarding this notice, please contact structuredproducts@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>