

**MARKET NOTICE**

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**NOTICE NO. 132/2015**

**RELATES TO**

<input type="checkbox"/>	Equity Market
<input type="checkbox"/>	Equity Derivatives Market
<input checked="" type="checkbox"/>	Commodity Derivatives Market
<input type="checkbox"/>	Interest Rate & Currency Derivatives Market

**DATE: 27 February 2015**

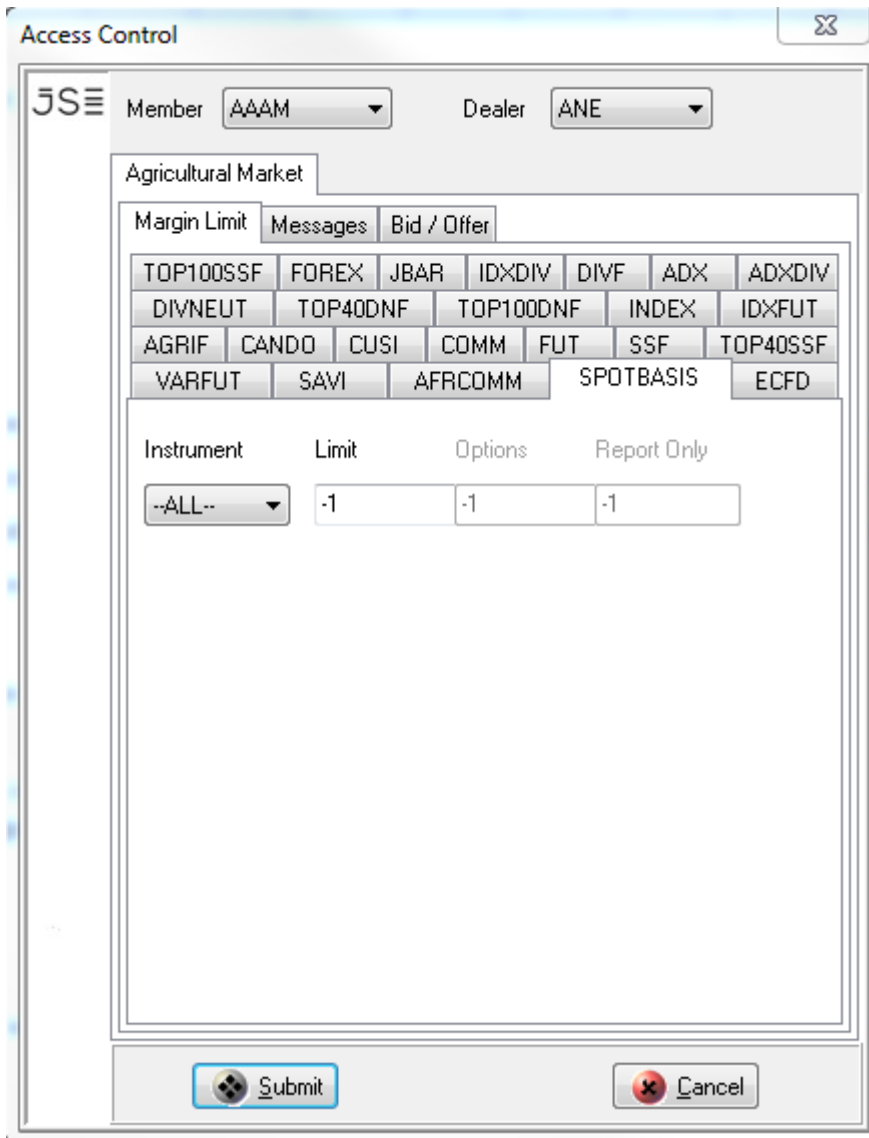
**SUBJECT: MANAGING EXPOSURE PER ORDER ON PHYSICAL DELIVERY FUNCTIONALITY SPECIFIC TO TRADING BASIS PREMIUM**

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Members are advised that they can manage exposure per order on physical delivery functionality specific to trading basis premiums. Access control Spot basis tab allows clearing members and master dealers to limit execution risk on the buy and sell side on instrument level. The limit value is calculated as follow ((Previous business day **MTM** – Differentials) + Premium)\* Number of Tons.

To add limits, master dealers should follow the steps below;

1. Click Agris Views
2. APD Configure Access



3. Select the dealer code
4. Click the SPOTBASIS tag
5. Select the instrument
6. Capture the limit
7. The limit is calculated as ((MTM (previous day)-differentials)+premium)\* number of tons

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