

MARKET NOTICE

 Johannesburg
 Stock Exchange

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Number: 388/2015
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 22 June 2015

SUBJECT: NEW CAN-DO IDX FUTURE (YLOQ) – MXWO INDEX

Name and Surname: Paolo Govetto
Designation: Head Structured Products

The following can-do 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	Can-Do IDX Future on MXWO index
Future Code	YLOQ
Currency	South African Rand
Underlying	MSCI World Index : MXWO Index
Underlying Currency	USD
Contract Size (Multiplier)	1 (R1 per point)
Quotations	Price per future to three decimal places (i.e. 0.001)
Minimum Price Movement	R0.001 (0.001 in the share price)
Clearing House Fees	See Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSEPrisingItems/JSEBookingFees.pdf

MARGINS	YLOQ	
Initial Margin *	R 2 200	
Class Spread Margin *	R 1 100	
V.S.R *	3.5	

MTM PROCEDURE	
Valuation Date and Time	Scheduled Closing Time of the JSE, which on normal JSE trading days is 17:00hrs (SAST)
Underling Valuation (U_{mtm})	The level (snapshot) of the Underlying at the Valuation Time
Currency Valuation (FX_{mtm})	Dollar/Rand: Using Reuters D3, an arithmetic average of the underlying traded spot price taken for a period of 5 minutes, commencing at 04:55pm ending at 5:00pm South African time. This is expressed in Units of ZAR Currency per 1 Unit of Underlying Currency
MTM Spot Level (Spot Value $_{mtm}$)	The contract will be valued as follows: Spot Value $_{mtm} = U_{mtm} * FX_{mtm}$

EXPIRATION PROCEDURE	
Expiration Date	ANNEXURE A
Underlying Expiration Time	The time of the official closing of the underlying.
Expiration Underlying Reference (U_{REF})	The official cash closing spot level of the Underlying on the Final Valuation Date .
Currency Expiration Time	As determined using the same expiration valuation method utilized for the expiry of standard currency futures. On the Expiration Date using Reuters D3: Dollar/Rand: 10 Iterations, Arithmetic average of the underlying traded spot price taken every 30 seconds for a period of 5 minutes, commencing at 09:55:30am ending at 10:00am New York time. Every other Currency Pair 10 Iterations, Arithmetic average of the underlying spot mid-price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09:55am ending at 10:00am New York time.
Expiration Currency Reference (FX_{REF})	As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry dates and as define under Currency Expiration Time above. This is expressed in Units of IDX Currency per 1 Unit of Underlying Currency.

Expiration (Settlement_{REF})	Settlement	Level	The contract will be settle as follows: Settlement_{REF} = U_{REF} * FX_{REF}
Settlement Method			Cash-Settlement

ANNEXURE A:

Final Valuation Date	Expiration Date
11 September 2015	14 September 2015
10 December 2015	11 December 2015

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

FOR OFFICE USE ONLY	
Can-Do Type	Can-do IDX Future
Can-Do Underlying Type	Index
Can-Do Underlying Code	MXWO Index
Non-Linear Flag (Y/N)	Yes
Zero fee OTM Flag (Y/N)	No

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

Should you have any queries, please contact the structured product team on 011 520-7812\7981 or structuredproducts@jse.co.za

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