

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 180/2020
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 22 April 2020

SUBJECT: SUSPENSION OF WTIO AND BRNT OPTIONS CONTRACTS WITH IMMEDIATE EFFECT

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Designation: Head - Commodities

Dear Stakeholder,

In light of recent developments in international crude oil market where, for the first time in recent memory, we have seen near-dated WTIO futures prices going negative, the JSE has resolved to suspend with immediate effect all crude oil options contract expiries that still have zero open interest.

The suspension is temporary and is there to allow the JSE to validate that its systems do not take negative values as inputs. As soon as this validation is completed, the instruments will be unsuspended.

If for any unforeseen circumstances it takes longer to validate our systems and market participants have bona fide hedging needs, you are welcome to contact the JSE directly and we will consider each case on merit.

Below is a list of existing expiries that are going to be suspended:

RunDate	Instrument Type Code	Short Name	Expiry Date	Call/Put	Strike	Instrument Description	Nominal	Open Interest
2020-04-20	COMM	BRNT	2020-06-12	C	870	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-06-12	C	880	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-06-12	C	890	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-06-12	P	870	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-06-12	P	880	BRENT CRUDE OIL FUTURE	0	0

2020-04-20	COMM	BRNT	2020-06-12	P	890	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	C	660	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	C	670	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	C	680	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	P	660	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	P	670	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-09-14	P	680	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	C	720	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	C	730	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	C	740	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	P	720	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	P	730	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	BRNT	2020-12-14	P	740	BRENT CRUDE OIL FUTURE	0	0
2020-04-20	COMM	WTIO	2020-06-12	C	810	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-06-12	C	820	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-06-12	C	830	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-06-12	P	810	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-06-12	P	820	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-06-12	P	830	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	C	580	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	C	590	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	C	600	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	P	580	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	P	590	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-09-14	P	600	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	C	660	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	C	670	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	C	680	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	P	660	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	P	670	CRUDE OIL	0	0
2020-04-20	COMM	WTIO	2020-12-14	P	680	CRUDE OIL	0	0

Should there be any concerns regarding this, please feel free to contact us anytime at email commodities@jse.co.za. This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notice-and-circulars>