

MARKET NOTICE

 Johannesburg
 Stock Exchange

 Tel: +27 11 520 7000
www.jse.co.za

Number: 307/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 30 July 2018

SUBJECT: CURRENCY FUTURES CONTRACT LISTED - RAND/JAPANESE YEN ANY-DAY

Name and Surname: Terence Saayman
Designation: Head of Risk

Dear JSE Stakeholder

Name	Any-day: Currency Derivatives
Contract	Rand/Japanese Yen Currency Futures Contract
Underlying Instrument	Rate of exchange between one S A Rand and the Japanese Yen (ZAR/JPY)
Contract Code	DAYJ
Expiry Dates & Times	At 10H00 New York time, on day of expiry, where the expiry is before 30 September 2018. (i.e. 16H00 in SA winter and 17H00 in SA summer)
Expiration Valuation Method	10 Iterations, Arithmetic average of the USD/JPY 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 09H55 ending at 10H00 New York time.
Contract Size	ZAR 10,000 nominal
Quotations	In Japanese Yen to four decimals
Minimum Price Movement	0.0001 (1 Yen)
Settlement	Profit and Loss is calculated and determined in Japanese Yen and converted to ZAR at the end of the day. Cash settled in ZAR
Initial Margin Requirements	As determined by JSE Portfolio Scanning Methodology
Mark-to-market	The arithmetic average of each mid-price on the USD/JPY spot price taken for a 5 minute period between 16h55 and 17h00 daily plus the average forward points at 17h00. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value.

Exchange Fees	https://www.jse.co.za/content/JSE Pricing Items/MPL/JSE%20Price%20List%202018%20-%20Issuers,%20Services%20and%20Trading.pdf
Market times	As determined by the JSE (09h00 – 17h00)

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

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