

MARKET NOTICE

 Johannesburg
 Stock Exchange

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

Number: 516/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 14 September 2016

SUBJECT: NEW CAN-DO (YMXQ) – COMPOSITE FUTURE – MSCI ALL COUNTRY WORLD INDEX

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

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	Composite Future – MSCI AC World Daily TR Net USD Index
Can-Do Future Code	YMXQ
Underlying	MSCI AC World Daily TR Net USD: NDUEACWF Index
Underlying Currency	USDZAR
Contract Size (Multiplier)	1
Quotations	Price per future to three decimal places (i.e. 0.001)
Minimum Price Movement	R0.001 (0.001 in the share price)
JSE Trading Fees	See Model : Can-do EXF https://www.jse.co.za/content/JSE PricingItems/EDMPriceList.pdf

MARGINS	YMXQ
Initial Margin *	R 138
Class Spread Margin *	R 69
V.S.R *	4.5

MTM PROCEDURE	
Valuation Time	Scheduled Closing Time of the JSE, which on normal JSE trading days is 17:00hrs (SAST)
Underling Valuation (U_{mtm})	Most recent mark-to-market level of the Underlying converted to ZAR
Currency Valuation (FX_{mtm})	The level (snapshot) of the Underlying Currency at the Valuation Time
MTM Level ($Value_{mtm}$)	The contract will be valued as follows: $Value_{mtm} = U_{mtm} * FX_{mtm}$ The result will then be future valued using the relevant curve.

EXPIRATION PROCEDURE	
Expiration Dates	19 September 2016, 19 December 2016
Final Valuation Dates	16 September 2016, 16 December 2016
Final Valuation Underlying Reference (U_{REF})	The official cash closing spot level of the Underlying on the Final Valuation Date .
Final Valuation Currency Reference (FX_{REF})	Dollar/Rand: 10 Iterations, Arithmetic average of the underlying traded spot price taken every 30 seconds for a period of 5 minutes, commencing at 09H55 ending at 10H00 New York time.
Final Valuation Level (Settlement $_{REF}$)	The Final Valuation Level will be as follows: $Settlement_{REF} = U_{REF} * FX_{REF}$
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 Final Valuation Level.
Settlement Method	Cash-Settlement
Note: Further Expiration Dates and Final Valuation Dates may be added upon request	

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

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	MSCI AC World Daily TR Net USD: NDUEACWF Index
Non-Linear Flag (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>