

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 629/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 16 November 2016

SUBJECT: REVISED LISTED CURRENCY DERIVATIVES TRADING FEES: EFFECTIVE JANUARY 2017

Name and Surname: Warren Geers
Designation: Head: Interest Rates and Currencies

Dear JSE Stakeholder

Please take note of the below updated fee structure for trading in listed Currency Derivatives which will apply from 1 January 2017.

There are no changes to the volume bands and only the fee per contract is adjusted.

User model:

Currency Futures Trading Fees:

| Contract Band | Current Fee per contract | New Fee per contract | % Change |
|------------------|--------------------------|----------------------|----------|
| 1 - 499 | R 1.16 | R 1.19 | 3% |
| 500 - 999 | R 1.11 | R 1.15 | 3% |
| 1,000 - 2,999 | R 1.01 | R 1.04 | 3% |
| 3,000 - 4,999 | R 0.95 | R 0.98 | 3% |
| 5,000 - 7,499 | R 0.87 | R 0.89 | 3% |
| 7,500 - 9,999 | R 0.54 | R 0.55 | 3% |
| 10,000 and above | R 0.32 | R 0.33 | 3% |
| Capped deal | R 43 000.00 | R 44 290.00 | 3% |

Maxi Dollar/Rand Currency Futures Trading Fees:

| Maxi Dollar | Current Fee per contract | New Fee per contract | % Change |
|--------------|--------------------------|----------------------|----------|
| 1 - 49 | R 131.58 | R 135.53 | 3% |
| 50 and above | R 65.79 | R 67.76 | 3% |
| Capped deal | R 43 000.00 | R 44 290.00 | 3% |

Currency Options Trading Fees:

| Contract Band | Current Fee per contract | New Fee per contract | % Change |
|------------------|--------------------------|----------------------|----------|
| 1 - 499 | R 0.58 | R 0.60 | 3% |
| 500 - 999 | R 0.56 | R 0.58 | 3% |
| 1,000 - 2,999 | R 0.51 | R 0.52 | 3% |
| 3,000 - 4,999 | R 0.47 | R 0.49 | 3% |
| 5,000 - 7,499 | R 0.44 | R 0.45 | 3% |
| 7,500 - 9,999 | R 0.27 | R 0.28 | 3% |
| 10,000 and above | R 0.17 | R 0.17 | 3% |
| Capped deal | R 43 000.00 | R 44 290.00 | 3% |

Maxi Dollar/Rand Currency Options Trading Fees:

| Maxi Dollar | Current Fee per contract | New Fee per contract | % Change |
|--------------|--------------------------|----------------------|----------|
| 1 - 49 | R 65.79 | R 67.76 | 3% |
| 50 and above | R 33.33 | R 34.33 | 3% |
| Capped deal | R 43 000.00 | R 44 290.00 | 3% |

Currency Can Do Options Trading Fees:

| Flat Fee per deal | Current Fee per contract | New Fee per contract | % Change |
|-------------------|--------------------------|----------------------|----------|
| Flat fee | R 1.00 | R 1.03 | 3% |
| Capped | R 43 000.00 | R 44 290.00 | 3% |

The above fees are charged on a per trade basis for all futures and options and are exclusive of Vat.

Provider Model:

| Qualified for Incentive Billing Discount | Current Fee per contract | New Fee per contract | % Change |
|--|--------------------------|----------------------|----------|
| No | R 0.36 | R 0.38 | 5.56% |
| Yes | R 0.18 | R 0.19 | 5.56% |

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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>.