



Market Notice

Number: F4950

Date: 14 September 2011

Important Notice to Members - Futures Close-Out, 15 September 2011

1. Expiry valuation method.

An arithmetic average of the Safex listed indices are taken every 60 seconds (100 iterations), between 12h01 and 13h40, as calculated by the JSE Limited. For the Futures close-out Minute-by-Minute Data Feed, click on the following link: <http://fcoresults.jse.co.za>

2. Closing price for Single Stock Futures.

- Single Stock Futures, whose underlying instrument forms part of an index (SAFEX listed index), will use the price as determined by the expiry valuation method as described above (Arithmetic average).
- Single Stock Futures or Futures on baskets which contain **BTI**, **TSX** or **VIL** as an underlying, will use the price as determined by the expiry valuation method as described above (Arithmetic average).
- Single Stock Futures that do not form part of an index (SAFEX listed index) and is not mentioned above will use the official JSE closing price of the underlying stock as at close of business on the day.

Should you have any queries, please feel free to contact Imraan Hendrix on 011 520 7349 or derivativestrading@jse.co.za

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A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons