JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Number: F6963
Date 07 April 2014

New Contracts Loaded

The following new contracts have been added to the list with immediate effect.

Contract Code	Instrument Description	Expiry Date	Initial Margin	Spread Margin	VSR	Nominal
BVXQ	Bidvest Limited Scrip Dividend	2014/06/19	2072	120	2.5	102
BVXQ	Bidvest Limited Scrip Dividend	2014/09/18	2072	120	2.5	102
BVXF	Bidvest Limited Scrip Dividend, Dividend Future	2014/06/19	0	0	0	102
BVXF	Bidvest Limited Scrip Dividend, Dividend Future	2014/09/18	0	0	0	102
BVXS	Bidvest Limited Scrip Dividend Cash Settled	2014/12/18	2080	120	2.5	102
BVXX	Can-Do Single Stock Future BVT Scrip Dividend	2014/04/07	2038	120	2.5	102
BVXX	Can-Do Single Stock Future BVT Scrip Dividend	2014/04/17	2067	120	2.5	102

Please note that the Minimum Price Movement for the above contracts are R 0.01. The Lot Size for the above contracts is 1.

Please note the above contract was added in lieu of the corporate action on Bidvest Limited. Please see calculation below:

m	=	number of shares held ex date.
n	=	number of shares to be received ex date.
Spot	=	the official closing price of the underlying share on **(LDT).**
C	=	Value of any entitlements not included.
X	=	Entitlement price of new shares under rights issue.
TOP	=	theoretical opening price.
IRV	=	Implied value of rights.

m	=	100
n	=	1.65
Spot	=	283.00000
C	=	0.00
X	=	0.0000
TOP	=	278.406
IRV	=	278.4062961

$$CSM = \frac{(m*TOP) + (n*IRV)}{(m*TOP)}$$

Input values are highlighted in yellow

TOP = ((Spot * m) + (n * X)) / (n + m)

IRV = TOP - C - X

CSM	=	**1.016500**
OptionFactor	=	**0.980392**
Old Nominal	=	**100**
New Nominal	=	**101.65000000000000**
New Nominal rounded		**102**

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