

**MARKET NOTICE**

Johannesburg  
Stock Exchange

Tel: +27 11 520 7000

Fax: +27 11 520 8584

[www.jse.co.za](http://www.jse.co.za)

**Number:** F7107

**Date:** 03 July 2014

**Subject:** New Exchange Traded CFD



**Graham Smale**  
**Director: Bonds and**  
**Financial Derivatives**  
**Tel: +27 11 520 7831**  
**Fax: +27 11 520 8831**  
**E-mail: [grahams@jse.co.za](mailto:grahams@jse.co.za)**

The following new Exchange Traded CFD has been loaded with immediate effect and is available for trading today.

Contract Code	Underlying	Expiry Date	Initial Margin	Spread Margin	VSR	SSMR	Nominal
NEPC	NEP	2015/03/19	11	4	2.5	0	1

Summary Contract Specifications:

<b>Contract Size / Nominal</b>	1 (R1 per point). 1 CFD is based on 1 share.
<b>Funding Rate Quotations</b>	<p>SAFEY (Safex Rand Overnight Rate)</p> <p>The JSE will use the base reference rate upon which a spread will be applied by the trading facilitator. The spread applied to the reference rate will affect the contract code entered</p> <p>One ZAR per (R0.01) daily funding cash flow will occur in the form of a Journal Transaction. The LONG holder will pay the funding reference rate plus or minus a specified spread to the SHORT holder.</p>

<b>Minimum Price Movement (ZAR)</b>	One ZAR cent (R0.01)
<b>Trading Mechanisms</b>	There will be no Central Order Book for the CFD and trades will only be reported to the Exchange via the Reported Trade functionality.
<b>Pricing/Daily Valuation</b>	As the CFD contract underlying is based off the Equity Spot Market these values will be used for daily valuations.
<b>Daily Variation Margin</b>	The daily variation margin cash flow will occur between the long and short holder of the position according to the move in the price of the underlying equity, based on the closing position.
<b>Settlement Method</b>	Cash Settled
<b>Clearing House Fees</b>	<ul style="list-style-type: none"> <li>• 1.75 bps per leg (a fee holiday will be applied for the March 2014 expiry)</li> <li>• Floor of 0.01</li> </ul>

More information on CFDs please click on the following link: [www.jse.co.za/ecfd](http://www.jse.co.za/ecfd)

Should you have any queries regarding CFDs, please contact the Equity Derivatives team on 011 520-7793 or [alsi@jse.co.za](mailto:alsi@jse.co.za)