

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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

**Number:** 115/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 23 March 2017

**SUBJECT:** NEW INDEX FUTURE (DTOR) – FTSE/JSE SHAREHOLDER WEIGHTED TOP 40 TOTAL RETURN INDEX

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

The following Index Future 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	
<b>Description</b>	Index Future (cash-settled)
<b>Index Code</b>	J400T
<b>Underlying</b>	FTSE/JSE Shareholder Weighted Top 40 Index Total Return
<b>Exchange</b>	JSE Limited
<b>Contract Size (Multiplier)</b>	10 (i.e. each future references the index, multiplied by 10 ZAR)
<b>Quotations</b>	Price per future to two decimal places (i.e. 0.01)
<b>Minimum Price Movement</b>	One ten-thousandth of one Rand (i.e. 0.0001)
<b>Option Strike Intervals</b>	One one-hundredth of an index point (i.e. 0.01)

<b>JSE Trading Fees</b>	Index Futures and Options fees as set by the exchange from time-to-time <a href="https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf">https://www.jse.co.za/content/JSE PricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf</a>
<b>Initial Margin *</b>	R 6536
<b>Class Spread Margin *</b>	R 500
<b>V.S.R. *</b>	2.0

<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration Dates</b>	15 June 2017 Further expiration dates may be added upon request
<b>Valuation Time</b>	End of business day prices at the exchange.
<b>Reference Price</b>	The level of the Underlying (as published by the JSE) at the Valuation Time on the Expiration Date
<b>Settlement Method</b>	Cash - Settlement

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

Should you have any queries regarding this notice, please contact [edm@jse.co.za](mailto:edm@jse.co.za).

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>