

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 180/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 10 May 2017

SUBJECT: CAN-DO IDX FUTURE (YPTQ) – MXWO INDEX

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

The following can-do 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	
Description	Can-Do
Future Code	YPTQ
Currency	South African Rand
Underlying	MSCI World Index : MXWO Index
Underlying Currency	USD
Contract Size (Multiplier)	10 (R10 per point)
Quotations	Price per future to three decimal places (i.e. 0.001)
Minimum Price Movement	R0.001 (0.001 in the share price)

Clearing House Fees	See Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSE Pricing Items/2017%20Equity%20Derivatives%20Market%20Price%20List.pdf
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MARGINS	YPTQ	
Initial Margin *	R 25,900	
Class Spread Margin *	R 12,950	
V.S.R *	4.5	

MTM PROCEDURE	
Valuation Date and Time	Scheduled Closing Time of the JSE, which on normal JSE trading days is 17:00hrs (SAST)
Underling Valuation (U_{mtm})	The level (snapshot) of the Underlying at the Valuation Time
Currency Valuation (FX_{mtm})	Dollar/Rand (USDZAR): Using Reuters D3, an arithmetic average of the underlying traded spot price taken for a period of 5 minutes, commencing at 04:55pm ending at 5:00pm South African time. This is expressed in Units of IDX Currency per 1 Unit of Underlying Currency
MTM Spot Level (Spot Value $_{mtm}$)	The contract will be valued as follows: Spot Value $_{mtm} = U_{mtm} * FX_{mtm}$

EXPIRATION PROCEDURE	
Expiration Date	ANNEXURE A
Expiration Underlying Reference (U_{REF})	The official cash closing spot level of the Underlying on the Final Valuation Date .
Expiration Currency Reference (FX_{REF})	Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the Expiration Date , commencing 09:55am ending at 10:00am New York time.
Expiration Settlement Level (Settlement $_{REF}$)	The contract will be settle as follows: Settlement $_{REF} = U_{REF} * FX_{REF}$

Settlement Method	Cash-Settlement

ANNEXURE A:

Final Valuation Date	Expiration Date
16 June 2017	19 June 2017
15 September 2017	18 September 2017

The above instrument has been designated as “Foreign” by the South African Reserve Bank

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

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Can-Do Type	Can-Do IDX Future - EXF
Can-Do Underlying Type	Index
Can-Do Underlying Code	MXWO index
Non-Linear Flag (Y/N)	No
Zero Fee OTM Flag (Y/N)	No

Should you have any queries regarding IDX Instruments, please contact the IDX team on 011 520-7000 or edm@jse.co.za .

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