

**MARKET NOTICE**

**Number:** 247/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 19 June 2017

**SUBJECT:** NEW CAN-DO FUTURE (XW03) – PORTFOLIO OF OPTIONS

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

The following Can-Do 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>	Can-Do EXO - Portfolio Of Options
<b>Can-Do Code</b>	XW03
<b>Contract Size (Multiplier)</b>	10 (for the avoidance of doubt, this means that each future references the price, multiplied by 10 ZAR)
<b>Minimum Price Movement</b>	One one-hundredth of an Index point (i.e. 0.01)
<b>Quotations</b>	Of the underlying Index, the value to two decimal places
<b>Clearing House Fees</b>	Fee Model: Can-Do EXO – Zero or Negative Booking Fee: <a href="https://www.jse.co.za/content/JSEpricingItems/2017%20Equity%20Derivatives%20Market%20Price%20List.pdf">https://www.jse.co.za/content/JSEpricingItems/2017%20Equity%20Derivatives%20Market%20Price%20List.pdf</a>
<b>Initial Margin</b>	R 6 183
<b>Class Spread</b>	R 3 092

<b>Margin</b>	
<b>V.S.R.</b>	3.5
<b>Trade Date</b>	The date the Can-Do future is first opened on the JSE
<b>Business Day</b>	Any day on which banks are open for a normal trading day in Johannesburg and the Index is published by the JSE.
<b>Index</b>	FTSE/JSE Shareholder Weighted Top 40 Index (Bloomberg code: JSHR40 <Index>)
<b>Expiry</b>	21 <sup>st</sup> December 2017
<b>Spot Reference</b>	Index Level as agreed by Counterparties
<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
<b>Type</b>	European Put
<b>Buyer</b>	The Long Party to the Can-Do Future
<b>Seller</b>	The Short Party to the Can-Do Future
<b>Strike Price</b>	9,162.00
<b>TERMS &amp; CONDITIONS – OPTION 2</b>	
<b>Type</b>	European Call
<b>Buyer</b>	The Short Party to the Can-Do Future
<b>Seller</b>	The Long Party to the Can-Do Future
<b>Strike Price</b>	11,270.00
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	21 <sup>st</sup> December 2017
<b>Expiration and Valuation Time</b>	Standard SAFEX quarterly expiry time (normally 12:15pm on expiry date)
<b>Reference Price</b>	The same method as the one utilised for the expiry of standard index futures and options on standard quarterly SAFEX expiry dates.
<b>Automatic Exercise</b>	Applicable.
<b>Cash Settlement</b>	Applicable.
<b>Cash Settlement Amount for the buyer of the can-</b>	The strike price differential for Option 1 multiplied by the number of contracts multiplied by the multiplier

<b>do future</b>	<b>less</b>  The strike price differential for Option 2 multiplied by the number of contracts multiplied by the multiplier
<b>Strike Price Differential for Option 1 (European Put)</b>	Means an amount equal to the greater of: a) the Strike Price minus the Reference Price; and b) zero.
<b>Strike Price Differential for Option 2 (European Call)</b>	Means an amount equal to the greater of: a) the Reference Price minus the Strike Price; and b) zero.

\* **Please note that this contract can go negative.**

\*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	Portfolio of Options - EXO
Can-Do Underlying Type	Index
Can-Do Underlying Code	FTSE/JSE Shareholder Weighted Top 40 Index (DTOP)
Non-Linear Flag (Y/N)	YES
Zero Fee OTM Flag (Y/N)	No

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

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