

MARKET NOTICE

 Johannesburg
 Stock Exchange

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Number: 139/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 29 March 2018

SUBJECT: NEW CURRENCY FUTURES CONTRACT - ANY-DAY RAND/JAPANESE YEN

Name and Surname: Bernard Claassens
Designation: Manager - Fixed income

Dear JSE Stakeholder

The following new Any-day Rand/Japanese Yen currency Future will be listed and available to trade from today.

Name	Any-day: Currency Derivatives
Contract	Rand/Japanese Yen Currency Futures Contract
Underlying Instrument	Rate of exchange between one S A Rand and the Japanese Yen (ZAR/JPY)
Contract Code	DAYJ
Expiry Dates & Times	At 10H00 New York time, on day of expiry (i.e. 16H00 in SA winter and 17H00 in SA summer)
Expiration Valuation Method	10 Iterations, Arithmetic average of the USD/JPY mid-price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09H55 ending at 10H00 New York time.
Contract Size	ZAR 10,000 nominal
Quotations	In Japanese Yen to four decimals
Minimum Price Movement	0.0001 (1 Yen)
Settlement	Profit and Loss is calculated and determined in Japanese Yen and converted to ZAR at the end of the day. Cash settled in ZAR
Initial Margin Requirements	As determined by JSE Portfolio Scanning Methodology
Mark-to-market	The arithmetic average of each mid-price on the USD/JPY spot price taken for a 5

	minute period between 16h55 and 17h00 daily plus the average forward points at 17h00. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value.
Exchange Fees	https://www.jse.co.za/content/JSE Pricing Items/MPL/JSE%20Price%20List%202018%20-%20Issuers,%20Services%20and%20Trading.pdf
Market times	As determined by the JSE (09h00 - 17h00)

The Option can be traded on the Currency Future listed.

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

Should you have any queries regarding this notice, please contact IRC@jse.co.za

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