

## MARKET NOTICE

Johannesburg  
Stock Exchange

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**Number:** 173/2019  
**Relates to:** ☒ Equity Market  
☒ Equity Derivatives  
☐ Commodity Derivatives  
☐ Interest Rate and Currency Derivatives  
**Date:** 18 June 2019

**SUBJECT:** INTRODUCTION OF JSE MONTHLY EXPIRIES SINGLE STOCK FUTURES AND OPTIONS

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**Designation:** Head – Equities & Equity Derivatives

Dear JSE Members and Clients

We are pleased to inform Equity Derivatives Market members and market participants that the JSE will be introducing standardised Monthly Expiries (i.e. 'JSE Monthlies') on select JSE Top 40 stocks and FTSE/JSE Indices.

JSE monthlies will be listed on 27 of the most liquid **JSE Top 40** stocks (see below) and on the following FTSE/JSE Indices: **ALSI**, **DTOP** and **DCAP**. Important to note: **all instruments** in the cash Equity Market will go into an FCO auction call session at 12:00 on these monthly expiry dates.

To start, the ALSI monthly expiries will be listed and available for trade today, 18 June 2019. DTOP, DCAP and applicable Single Stock Futures will be listed and available for trading on Monday, 24 June 2019.

Please note: Calendar Spreads will not be offered on JSE Monthlies.

These contracts will follow standard contract specifications per instrument. Below are contract parameters applicable to JSE Monthlies:

Contract Type	Settlement Method	Expiry Dates	Expiry Time	Daily Valuation Method	Expiration Method
Single Stock Futures and Options	Cash and Physically settled.	3 <sup>rd</sup> Thursday Jan, Feb, Apr, May, Jul, Aug, Oct and Nov	12:15 South African Time	Fair Value (Carry Cost) at Underlying Spot from Closing Auction	FCO Price determined at Intraday FCO Auction at 12: 00 in Equity Market
FTSE/JSE Index Futures and Options	Note: Does not include Div Neutrals, or SSFs with a nominal greater than 100				

List of select JSE Top 40 underlyings for JSE Monthlies

Ticker	Stock Name
ABG	Absa Group Limited
AGL	Anglo American plc
ANG	Anglogold Ashanti Ltd
APN	Aspen Pharmacare Holdings Ltd
BHP	BHP Group Plc
BTI	British American Tob Plc
CPI	Capitec Bank Holdings Ltd
CLS	Clicks Group Ltd
CFR	Compagnie Fin Richemont
DSY	Discovery Ltd
FSR	FirstRand Ltd
GRT	Growthpoint Prop Ltd
MRP	Mr Price Group Ltd
MTN	MTN Group Ltd
NPN	Naspers Ltd -N-
NED	Nedbank Group Ltd
OMU	Old Mutual Limited
PSG	PSG Group Ltd
RDF	Redefine Properties Ltd
REM	Remgro Ltd
SLM	Sanlam Limited
SOL	Sasol Limited
SHP	Shoprite Holdings Ltd
SBK	Standard Bank Group Ltd
TBS	Tiger Brands Ltd
VOD	Vodacom Group Ltd
WHL	Woolworths Holdings Ltd

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

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