

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 28/2019
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 12 April 2019

SUBJECT: CAN-DO XC42 - CALL OPTION - OUT OF CURRENCY

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

The following **Call Option** has been listed with immediate effect and is available for trading. 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	Call Option
Option Style	European
Underlying	MSCI World Net TR Index (Bloomberg Code: NDDUWI Index)
Underlying Currency	USD
Underlying Listed at	NYSE
Contract Size (Multiplier)	1
Minimum Price Movement	USD 0.01 (0.01 in the Index price)
Quotations	Price quoted to two decimal places (i.e. 0.01)

Spot Price Reference	Underlying Index
Initial Index Reference Level	5701.39
Business Day	Any day on which banks are open for a normal trading day in Johannesburg and the Index is published by the JSE.
RISK PARAMETERS	
Initial Margin*	ZAR 6,260.00
Class Spread Margin*	ZAR 3,130.00
V.S.R.*	4.5
<i>*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.</i>	
TERMS & CONDITIONS – OPTION 1	
Type	Call
Buyer	The Long Party to the Can-Do Option
Seller	The Short Party to the Can-Do Option
Strike Price	111.4% (6351.34) of the Initial Index Reference Level

PROCEDURE FOR EXERCISE	
Valuation Date	23 January 2020
Expiration Date	24 January 2020
Expiration and Valuation Time	Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date Note: If the official closing time of the underlying exchange falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price.
Reference Price	The same method as the one utilised for the expiry of Standard index options on standard quarterly SAFEX expiry dates.
Expiration Currency Reference (FX)	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.

Automatic Exercise	Applicable.
Cash Settlement	Applicable.
Cash Settlement Amount	<i>The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: [Number of Option Contracts x Multiplier x max(0, Index_{final} - Strike_C)] x FX</i>

COST IMPLICATIONS	
JSE Trading Fees	See Equity Derivative Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSEpricingItems/MPL/JSE%20Price%20List%202019%20-%20Issuers,%20Services%20and%20Trading.pdf

Can-Do instruments are loaded into the Nutron system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

For Office Use Only	
Can-Do Type	Call Option - Exotic Option (EXO)
Can-Do Underlying Type	Index
Can-Do Underlying Code	MSCI World Net TR Index
Non-Linear Flag (Y/N)	No
Zero Fee OTM Flag (Y/N)	No

Should you have any queries regarding Can-Do instruments, please contact the Can-Do Team on 011 520-7981 or EDM@jse.co.za

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