JSE

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number:	**290/2019**
Relates to:	☐ Equity Market
	☒ Equity Derivatives
	☐ Commodity Derivatives
	☐ Interest Rate and Currency Derivatives
Date:	20 September 2019

SUBJECT:	**IDX FUTURE (BT GROUP PLC) AND IDX DIVIDEND NEUTRAL FUTURE (BT GROUP PLC)**

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

The following IDX 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	International Derivative Future
IDX Future Code	BT GROUP PLC
IDX Future (DIN)	BT.AI International Equity Cash Base 1
IDX Dividend Neutral Code	BT GROUP PLC
IDX Dividend Neutral (DIN)	BT.AI International Equity Dividend Neutral Cash Base 1
IDX Currency	South African Rand
Underlying	BT GROUP PLC Bloomberg Code: BT/A LN Equity
Underlying ISIN	GB0030913577
Underlying Currency	GBP
Contract Size (Multiplier)	1
Quotations	Price per future to two decimal places (i.e. 0.01)
Minimum Price Movement	R 0.01 (0.01 in the share price)
JSE Trading Fees	IDX Futures fees as set by the exchange from time-to-time https://www.jse.co.za/content/JSEPricingItems/MPL/JSE%20Price%20List%202019%20-%20Issuers,%20Services%20and%20Trading.pdf

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})	The level (snapshot) of the Underlying Currency at the Valuation Time expressed in Units of IDX Currency per 1 Unit of Underlying Currency
MTM Level (Value $_{mtm}$)	The contract will be valued as follows: **Value $_{mtm}$ = U_{mtm} * FX_{mtm}**

EXPIRATION PROCEDURE	
Expiration Date	2019/12/13, 2020/03/16, 2020/06/15, 2020/09/14 Further expiration dates may be added upon request
Underlying Expiration Time	9:30am New York Time
Expiration Underlying Reference (U_{REF})	The level of the Underlying at the Underlying Expiration Time on the Expiration Date
Currency Expiration Time	As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry dates: **USD/Rand:** 10 Iterations, Arithmetic average of the underlying traded spot price taken every 30 seconds for a period of 5 minutes, commencing at 09:55am ending at 10:00am New York time. **Every other Currency Pair** 10 Iterations, Arithmetic average of the underlying spot 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 09:55am ending at 10:00am New York time.
Expiration Currency Reference (FX_{REF})	As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry dates. This is expressed in Units of IDX Currency per 1 Unit of Underlying Currency
Expiration Settlement Level (Settlement $_{REF}$)	The contract will be settle as follows: **Settlement $_{REF}$ = U_{REF} * FX_{REF}**
Settlement Method	Cash-Settlement

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.

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

This Market Notice will be available on the website at **https://www.jse.co.za/redirects/market-notices-and-circular*s***