

**MARKET NOTICE**

 Johannesburg  
 Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 34/2018  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 31 January 2018

**SUBJECT:** INDEX FUTURE (BANK) - FTSE/JSE AFRICAN BANKS INDEX (J835)

**Name and Surname:** Valdene Reddy

**Designation:** Head - Equity and Equity Derivatives

The following Index Future has been added to the list with immediate effect and is be 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	
<b>Description</b>	Index Future (Cash Settled)
<b>Index Future Code</b>	BANK
<b>Underlying</b>	FTSE/JSE African Banks Index (J835)
<b>Exchange</b>	JSE Limited
<b>Underlying Currency</b>	ZAR
<b>Contract Size (Multiplier)</b>	10 (i.e. each future references the index, multiplied by 10 ZAR)
<b>Quotations</b>	Price per future without decimals (i.e. In whole index points)
<b>Minimum Price Movement</b>	1 Index point (on screen) or 0.0001 (off screen)
<b>Option Strike Interval</b>	10 Index points
<b>JSE Trading Fees</b>	See Equity Derivative Fee Schedule: Index Futures <a href="https://www.jse.co.za/content/JSE Pricing Items/MPL/2018%20JSE%20Price%20List%20-%20Issuers,%20Services%20And%20Trading.pdf">https://www.jse.co.za/content/JSE Pricing Items/MPL/2018%20JSE%20Price%20List%20-%20Issuers,%20Services%20And%20Trading.pdf</a>

RISK PARAMETERS	
<b>Initial Margin *</b>	R 14 470
<b>Class Spread Margin *</b>	R 7 240
<b>V.S.R *</b>	4.5
*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.	

EXPIRATION AND VALUATION PROCEDURE	
<b>Expiration and Valuation Date</b>	15 March 2018 21 June 2018 20 September 2018 Further expiration dates will be added as and when due or upon request
<b>Valuation and Settlement Reference Price</b>	The official closing level of the Underlying Index as determine at the End of Auction Call session that corresponds to the Standard Futures Close-Out period.
<b>Automatic Exercise</b>	Applicable
<b>Cash Settlement</b>	Applicable

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

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