

MARKET NOTICE

 Johannesburg
 Stock Exchange

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Number: 74/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 28 February 2018

SUBJECT: INDEX FUTURE (JCAP) - FTSE/JSE CAPPED PROPERTY INDEX (J254)

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	
Description	Index Future (Cash Settled)
Index Future Code	JCAP
Underlying	FTSE/JSE Capped Property Index (J254)
Exchange	JSE Limited
Contract Size (Multiplier)	10 (i.e. each future references the index, multiplied by 10 ZAR)
Quotations	Price per future to two decimal places (i.e 0.01)
Minimum Price Movement	One ten-thousandth of one Rand (i.e 0.0001)
Option Strike Intervals	One one-hundredth of an index point (i.e 0.01)
JSE Trading Fees	See Equity Derivative Fee Schedule: Index Futures https://www.jse.co.za/content/JSE Pricing Items/MPL/2018%20JSE%20Price%20List%20-%20Issuers,%20Services%20And%20Trading.pdf

RISK PARAMETERS	
Initial Margin *	R 480
Class Spread Margin *	R 240
V.S.R *	3.5
*The JSE reserves the right to amend the levels of the Initial Margin, Class Spread Margin and V.S.R.	

EXPIRATION AND VALUATION PROCEDURE	
Expiration and Valuation Date	15 March 2018,21 June 2018,20 September 2018 Further expiration dates will be added as and when due or upon request
Valuation and Settlement Reference Price	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.
Automatic Exercise	Applicable
Cash Settlement	Applicable

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

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