

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 201/2019
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 10 July 2019

SUBJECT: LISTING - ANYDAY IDX FUTURE (XI03)

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

The following can-do 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	ANYDAY IDX
Future Code	XI03
Currency	South African Rand
Underlying	MSCI World Net Total Return Index Bloomberg Code: NDDUWI INDEX
Underlying Currency	USD
Contract Size (Multiplier)	1 (R1 per point)
Quotations	Price per future to two decimal places
Minimum Price Movement	R 0.01
Clearing House Fees	See Can-Do Booking Fee Schedule: https://www.jse.co.za/content/JSEpricingItems/MPL/JSE%20Price%20List%202018%20-%20Issuers,%20Services%20and%20Trading.pdf

MARGINS	XI03	
Initial Margin *	6752	
Class Spread Margin *	3376	
V.S.R *	4.5	

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})	<u>Dollar/Rand:</u> Using Reuters D3, an arithmetic average of the underlying traded spot price taken for a period of 5 minutes, commencing at 04:55pm ending at 5:00pm South African time. This is expressed in Units of IDX Currency per 1 Unit of Underlying Currency
MTM Spot Level (Spot Value $_{mtm}$)	The contract will be valued as follows: Spot Value $_{mtm} = U_{mtm} * FX_{mtm}$

EXPIRATION PROCEDURE	
Expiration Date	ANNEXURE A
Underlying Expiration Time	9:30am New York Time
Expiration Underlying Reference (U_{REF})	The official cash closing spot level of the Underlying on the Final Valuation Date .
Currency Expiration Time	As determined using the same expiration valuation method utilized for the expiry of standard currency futures on standard quarterly expiry date. On the Expiration Date using Reuters D3: <u>Dollar/Rand:</u> 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. <u>Every other Currency Pair</u>

	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 and as define under Currency Expiration Time above. 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

ANNEXURE A:

Final Valuation Date	Expiration Date
20 March 2020	23 March 2020

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 IDX Instruments, please contact the EDM team on

011 520-7000 or edm@jse.co.za