

NORWEGIAN KRONE/RAND CURRENCY FUTURES CONTRACT

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| Name | NOKZAR Futures |
| Contract | Norwegian Krone/Rand Currency Futures Contract |
| Underlying Instrument | Rate of exchange between one Norwegian Krone and SA Rand (NOK/ZAR) |
| Contract Code | ddmmmyy NOKZAR (i.e. 14Dec20 NOKZAR) |
| Contract Months | Mar, Jun , Sep & Dec |
| Listing Programme | Near, middle and far contracts Specials on demand |
| Expiry Dates & Times | At 10H00 New York time (i.e. 16H00 in SA winter and 17H00 in SA summer) two business days prior to the 3rd Wednesday of the expiry month (or the previous business day if close-out day is a public holiday) |
| Expiration Valuation Method | 10 Iterations, Arithmetic average of the USD/NOK 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 09H55 ending at 10H00 New York time. |
| Contract Size | NOK 10,000 nominal |
| Quotations | In Rand per one Norwegian Krone to four decimals |
| Minimum Price Movement | 0.0001 (R1.00) |
| Settlement | Cash settled in ZAR |
| Initial Margin Requirements | As determined by JSE Portfolio Scanning Methodology |
| Mark-to-market | The arithmetic average of each mid-price on the USD/NOK price taken for a 5 minute period between 16h55 and 17h00 daily plus the average forward points at 17h00. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value. |
| Exchange Fees | Sliding Scale – please use the link below: JSE Price List |
| Market times | As determined by the JSE (08h00 – 18h30) |

The Option can be traded on the Currency Future listed.

The above instrument has been designated as “Foreign” by the South African Reserve Bank.

If you have any questions, please also feel free to contact the Currency Derivatives team on irc@jse.co.za.