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SERVICE HOTLINE

REFERENCE NUMBER: 207/2021

19 October 2021

EDM MONTHLY FUTURES CLOSEOUT MOVES FROM MID-DAY AUCTION TO CLOSING AUCTION

Clients are advised of the change in times for the monthly expiration (i.e. JSE Monthlies) of Index Futures; Index Options, select Single Stock Futures (SSF) and Options on SSF contracts from the mid-day auction to the **Closing Auction effective Thursday, 21 October 2021**. This change is in line with client feedback to utilise the most liquid auction price for full price discovery.

The JSE Monthly Futures Closeout (Monthly FCO) is an FCO event which occurs every third Thursday of each month at **16h50 to 17h00** (previously 12h00 -12h15) SAST. The Monthly FCO will use the Closing Auction Price to determine the Settlement Price for futures and the Exercise Price for options on instruments expiring on a Monthly FCO day.

The **Quarterly FCO** process for contracts which expire in the months of March, June, September and December **remain unchanged** and will expire at the **midday auction**.

Please refer queries or questions to the Equity Derivatives Team on email address edm@jse.co.za

Market / Service:

Equity Derivatives Market

Environment:

Production

Additional Information:

If you have any queries about this announcement, please contact +27 11 520 7777 or edm@jse.co.za

Issued By:

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