

## MARKET NOTICE

**Number:** 014/2025

**Relates to:**

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

**Date:** 16 January 2025

**SUBJECT:** SINGLE STOCK FUTURE (20 FEB 25 MSP) – MAS P.L.C (SSF)

**Name and Surname:** Valdene Reddy

**Designation:** Director - Capital Markets

Dear Client,

The following instrument 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	
<b>Description</b>	Single Stock Future: (Cash Settled)
<b>Single Stock Future Code</b>	20 FEB 25 MSP CSH
<b>Single Stock Future (DIN)</b>	MSP Single Stock Cash Base 100
<b>Single Stock Future Dividend Neutral Code</b>	20 FEB 25 MSP CSH DN
<b>Single Stock Future Dividend Neutral (DIN)</b>	MSP Single Stock Dividend Neutral Cash Base 100

<b>SSF Currency</b>	South African Rand
<b>Exchange</b>	JSE Limited
<b>Contract Size (Multiplier)</b>	100 (i.e. each future references 100 shares)
<b>Quotations</b>	Price per future to two decimal places (i.e. 0.01)
<b>Minimum Price Movement</b>	One one-hundredth of one Rand (i.e. 0.01)
<b>Option Strike Intervals</b>	One one-hundredth of one Rand (i.e. 0.01)
<b>JSE Trading Fees</b>	Single Stock Futures fees as set by the exchange <a href="#">JSE PRICE LIST 2025</a>

<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration Dates</b>	20 MAR 25, 17 APR 25, 15 MAY 25, 19 JUN 25 Further expiration dates may be added upon request
<b>Valuation Time</b>	Scheduled Closing Time on the JSE on the Expiration Dates
<b>Reference Price</b>	The level of the Underlying (as published by the JSE) at the Valuation Time on the Expiration Date
<b>Settlement Method</b>	Cash Settlement

<b>FOR OFFICE USE ONLY</b>	
<b>Instrument Type</b>	SSF
<b>Instrument Underlying Type (Index/Stock/Bask/Other)</b>	Stock
<b>Underlying Code</b>	MSP
<b>Non-Linear Flag (Y/N)</b>	No
<b>Zero fee OTM Flag (Y/N)</b>	No

\*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, please contact the Structured Product team on [edm@jse.co.za](mailto:edm@jse.co.za)

This Market Notice is available on the JSE website at: [JSE Market Notices](#)