

## MARKET NOTICE

**Number:** 114/2024  
**Relates to:**  Equity Market  
 Equity Derivatives Market  
 Commodity Derivatives Market  
 Currency Derivatives Market  
 Interest Rate Derivatives Market  
 Bond Market  
 Bond ETP Market

**Date:** 12 April 2024

**SUBJECT:** NDDUWI FUTURE – OUT OF CURRENCY PUT SPREAD – XU06

**Name and Surname:** Valdene Reddy  
**Designation:** Director - Capital Markets

Dear Client,

The following **Put Spread Option – Out of Currency** has been listed with immediate effect and is 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	
<b>Description</b>	Exotic Option: Out of Currency – Put Spread Option
<b>DIN Code</b>	NDDUWI Exotic Option Cash Base 1 XU06
<b>Option Style</b>	European
<b>Underlying</b>	MSCI World Net Total Return Index Bloomberg Code: NDDUWI INDEX
<b>Primary Exchange</b>	NYSE
<b>Contract Size (Multiplier)</b>	1 (each option references 1 share)
<b>Expiration Date</b>	10 January 2025 (Further expiration dates may be added upon request)

<b>Settlement Method</b>	Cash Settled
<b>Minimum Price Movement</b>	ZAR 0.01
<b>Quotations</b>	0.00 (Two decimal places)
<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
<b>Type</b>	Put
<b>Buyer</b>	The Long Party to the Can-Do Option
<b>Seller</b>	The Short Party to the Can-Do Option
<b>Strike Price</b>	10055.54
<b>TERMS &amp; CONDITIONS – OPTION 2</b>	
<b>Type</b>	Put
<b>Buyer</b>	The Short Party to the Can-Do Option
<b>Seller</b>	The Long Party to the Can-Do Option
<b>Strike Price</b>	8997.06
<b>PROCEDURE FOR EXERCISE</b>	
<b>Automatic Exercise</b>	Applicable
<b>Valuation and Expiration Time</b>	Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date Note: If the official closing time of the underlying exchange falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price
<b>Final Valuation Date</b>	09 January 2025
<b>Expiration Date</b>	10 January 2025
<b>Reference Price</b>	Official closing price as published by the Underlying Exchange on the <b>Final Valuation Date</b>
<b>Expiration Currency Reference (FX)</b>	16h00 London Time WMR FX Fixing Rate on the <b>Expiration Date</b>
<b>SETTLEMENT TERMS</b>	
<b>Cash Settlement</b>	Applicable
<b>Settlement Currency</b>	South African Rand (ZAR)
<b>Cash Settlement Amount</b>	The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: <b><math>[Number\ of\ Option\ Contracts * Multiplier * \{ \max(0, Strike_{put1} - Index_{final}) - \max(0, Strike_{put2} - Index_{final}) \}] * FX</math></b>
<b>Business Days</b>	Johannesburg and New York
<b>Business Day Convention</b>	Following (Cash flows that fall on a non-business day are assumed to be distributed on the following business day)
<b>COST IMPLICATIONS</b>	
<b>JSE Trading Fees</b>	See <i>Can-Do Booking Fee Schedule – <a href="#">JSE Price List 2024</a></i>

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

Can-Do instruments are loaded into the MIT system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

Should you have any queries regarding this Market Notice, please e-mail: [edm@jse.co.za](mailto:edm@jse.co.za)

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