

## **MARKET NOTICE**

Johannesburg Stock Exchange

Tel: +27 11 520 7000 www.jse.co.za

Number:	117/2020
Relates to:	☐ Equity Market
	☑ Equity Derivatives
	☐ Commodity Derivatives
	☐ Interest Rate and Currency Derivatives
Listing Date:	31 March 2020
SUBJECT:	EXOTIC OPTION - SPDR S&P 500 ETF - OUT OF CURRENCY CALL OPTION - XD12

Head – Equity and Equity Derivatives

The following Call 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:**

Name and Surname: Valdene Reddy

**Designation:** 

GENERAL TERMS	
Description	Exotic Option: Out of Currency – Call Option
DIN Code	SPYI Exotic Option Cash Base 1 XD12
Option Style	European
Underlying	SPDR S&P 500 ETF Bloomberg Code: SPY US Equity
Underlying ISIN	US78462F1030
Primary Exchange	NYSE
Underlying Currency	USD
Contract Size (Multiplier)	1 (each option references 1 share)
Expiration Date	20 April 2021 (Further expiration dates may be added upon request)

## JS≣

Settlement Method         Cash Settled           Minimum Price Movement         ZAR 0.01           Quotations         0.00 (Two decimal places)           TERMS & CONDITIONS - OPTION 1         Type           Type         Call           Buyer         The Long Party to the Can-Do Option           Seller         The Short Party to the Can-Do Option           Strike Price         USD 302.15           PROCEDURE FOR EXERCISE           Automatic Exercise         Applicable           Valuation and Expiration Time         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.           Final Valuation Date         16 April 2021           Expiration Date         20 April 2021           Reference Price         Official closing price as published by the Underlying Exchange on the Final Valuation Date           Expiration Currency         Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the Expiration Date, commencing 09:55am ending at 10:00am New York time.           SETTLEMENT TERMS         South African Rand (ZAR)           Currency         South African Rand (ZAR)			
Movement   ZAR 0.01	Settlement Method	Cash Settled	
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Business Davs Johanneshurg and New York		{ max(0, Index <sub>final</sub> - Strike <sub>call</sub> )}] *FX	
Johannesbarg and New York	<b>Business Days</b>	Johannesburg and New York	



<b>Business Day</b>	Following (Cash flows that fall on a non-business day are assumed to be distributed	
Convention	on the following business day)	
COST IMPLICATIONS		
JSE Trading Fees	See Can-Do Booking Fee Schedule – <u>Fee Model EXO</u> :	

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 Can-Do instruments, please contact the Can-Do Team on **011 520-7981** or <a href="mailto:EDM@jse.co.za">EDM@jse.co.za</a>

This Market Notice will be available on the website at <a href="https://www.jse.co.za/redirects/market-notices-and-circulars">https://www.jse.co.za/redirects/market-notices-and-circulars</a>