

MARKET NOTICE

Number: 266/2024

Relates to:

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

Date: 02 September 2024

SUBJECT: SPY FUTURE – OUT OF CURRENCY PUT SPREAD – XU27

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 | |
|-----------------------------------|--|
| Description | Out of Currency – Put Spread Option |
| DIN Code | SPYI Exotic Option Cash Base 1 XU27 |
| Option Style | European |
| Underlying | 24 Mar 25 SPYQ CSH QUANTO CA2 |
| Underlying Currency | USD |
| Contract Size (Multiplier) | 1 (each option references 1 share) |
| Expiration Date | 24 March 2025 (Further expiration dates may be added upon request) |
| Settlement Method | Cash Settled |

| | |
|--|---|
| Minimum Price Movement | ZAR 0.01 |
| Quotations | 0.00 (Two decimal places) |
| TERMS & CONDITIONS – OPTION 1 | |
| Type | Put |
| Buyer | The Long Party to the Can-Do Option |
| Seller | The Short Party to the Can-Do Option |
| Strike Price | USD 548.07 |
| TERMS & CONDITIONS – OPTION 2 | |
| Type | Put |
| Buyer | The Short Party to the Can-Do Option |
| Seller | The Long Party to the Can-Do Option |
| Strike Price | USD 475.36 |
| 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 | 21 March 2025 |
| Expiration Date | 24 March 2025 |
| Reference Price | Official closing price as published by the Underlying Exchange on the Final Valuation Date |
| Expiration Currency Reference (FX) | 16h00 London Time WMR FX Fixing Rate on the Expiration Date |
| SETTLEMENT TERMS | |
| Cash Settlement | Applicable |
| Settlement Currency | South African Rand (ZAR) |
| Cash Settlement Amount | The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: $[Number\ of\ Option\ Contracts * Multiplier * \{ \max(0, Strike_{put1} - Future_{final}) - \max(0, Strike_{put2} - Future_{final}) \}] * FX$ |
| Business Days | Johannesburg and New York |
| Business Day Convention | Following (Cash flows that fall on a non-business day are assumed to be distributed on the following business day) |
| COST IMPLICATIONS | |
| JSE Trading Fees | See Can-Do Booking Fee Schedule –: JSE Price List 2024 : |

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 EDM@jse.co.za

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