

MARKET NOTICE

Number: 310/2025

Relates to:

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

Date: 16 September 2025

SUBJECT: HALTING OF LISTING ADDITIONAL EXPIRIES - BWPZAR FUTURES CONTRACT

Name and Surname: Thembi Mda-Maluleka

Designation: Head - Interest Rates and Currency Derivatives

Dear Client,

In light of the recent Exchange Rate policy changes implemented by the Bank of Botswana and the following concerns from the market regarding the integrity of the current close-out rate methodology, the JSE has decided to suspend the listing of new expiries for the BWPZAR contract. This will allow the JSE time to revise the existing methodologies used for daily MtM and close-out, with the aim to implement a solution as soon as possible.

In the interim, please note that existing contracts with an Open Interest will be valued in accordance with the principles recorded in the current contract specifications.

Should you have any queries regarding this Market Notice, please e-mail: irc@jse.co.za

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