

MARKET NOTICE

Number: 405/2025

Relates to:

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

Date: 03 December 2025

SUBJECT: BWPZAR NEW LISTING

Name and Surname: Thembi Mda-Maluleka

Designation: Head - Bonds, Currencies and Interest Rate Derivatives

Dear Market Participants,

Following [Market Notice 310/2025](#), we are pleased to announce the listing of a new version of the BWPZAR currency pair which utilises a new valuation methodology particularly for the instrument close-out.

Instrument Name: BWZAR
Effective Date: 1 December 2025

This addition expands our offering and provides participants with enhanced opportunities for hedging and trading in the currency derivatives market.

For further details, please refer to the updated product specifications available on our website: [Currency Derivatives Trading | Johannesburg Stock Exchange](#)

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](#)