

MARKET NOTICE

Johannesburg
Stock Exchange

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

Number: 656/2020
Relates to: Equity Market
 Equity Derivatives Market
 Commodity Derivatives Market
 Currency Derivatives Market
 Interest Rate Market
 Bond Market
 Bond ETP Market

Date: 10 December 2020

SUBJECT: **SUSPENSION OF SINGLE STOCK FUTURES WHICH NO LONGER MEET CLEARABILITY REQUIREMENTS**

Name and Surname: Alex Comminos
Designation: Chief Risk Officer (JSE Clear)

Dear JSE Stakeholder

Trencor Ltd (TRE) no longer meets [JSE Clear's clearable products requirements](#) for Single Stock Futures (SSFs), specifically it does not meet the liquidity and market capitalization requirements as an underlying of a SSF.

TRE expiries with open interest will remain active (stipulated in table below). All TRE expiries without open interest will be suspended.

The Initial Margin Requirement (IMR) % of the contracts with open interest will be increased to 100% on 14 December 2020. Position holders will not be able to roll their positions past the furthest expiry that remains active (stipulated in table below).

Alpha Code	Bloomberg Ticker	Name	IMR%	Expiries with Open Interest	Furthest Expiry
TRE	TRE SJ EQUITY	Trencor Ltd	100%	17DEC20 TRE PHY DN 18MAR21 TRE PHY DN 17JUN21 TRE PHY DN	17JUN21 TRE PHY DN

Should you have any queries regarding this notice, please contact Risk@jse.co.za

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