

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 183/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 15 May 2017

SUBJECT: NEW CURRENCY FUTURES CONTRACT – NORWEGIAN KRONE/RAND CURRENCY FUTURE

Name and Surname: Warren Geers
Designation: Head of Interest Rates and Currencies

Dear JSE Stakeholder,

The following New Norwegian Krone / Rand Currency Future will be listed and available to trade from today.

The margins will be as follows:

Code	IMR%	IMR	CSMR	SSMR	VSR
ZANK	5.12%	800	400	560	2.0

Please note that the contract will not be part of the currency futures series spread group as yet.

Name	j-Rand: Currency Derivatives
Contract	Norwegian Krone/Rand Currency Futures Contract
Underlying Instrument	Rate of exchange between one Norwegian Krone and SA Rand (NOK/ZAR)
Contract Code	ZANK
Contract Months	Mar, Jun , Sep & Dec
Listing Programme	Near, middle and far contracts Specials on demand

Expiry Dates & Times	At 10H00 New York time (i.e. 16H00 in SA winter and 17H00 in SA summer) two business days prior to the 3rd Wednesday of the expiry month (or the previous business day if close-out day is a public holiday)
Expiration Valuation Method	10 Iterations, Arithmetic average of the USD/NOK mid-price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09H55 ending at 10H00 New York time.
Contract Size	NOK 10,000 nominal
Quotations	In Rand per one Norwegian Krone to four decimals
Minimum Price Movement	0.0001 (R1.00)
Settlement	Cash settled in ZAR
Initial Margin Requirements	As determined by JSE Portfolio Scanning Methodology
Mark-to-market	The arithmetic average of each mid-price on the USD/NOK price taken for a 5 minute period between 16h55 and 17h00 daily plus the average forward points at 17h00. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value.
Exchange Fees	https://www.jse.co.za/services/technologies/price-list
Market times	As determined by the JSE (09h00 – 17h00)

The Option can be traded on the Currency Future listed.

The above instrument has been designated as “Foreign” by the South African Reserve Bank.

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

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