

**MARKET NOTICE**

Johannesburg  
Stock Exchange

Tel: +27 11 520 7000  
[www.jse.co.za](http://www.jse.co.za)

**Number:** 301/2021

- Relates to:
- Equity Market
  - Equity Derivatives Market
  - Commodity Derivatives Market
  - Currency Derivatives Market
  - Interest Rate Derivatives Market
  - Bond Market
  - Bond ETP Market

Date: 21 July 2021

**SUBJECT:** ASSESSMENT OF DERIVATIVE CONTRACTS AGAINST CLEARING REQUIREMENTS

**Name and Surname:** Alex Comninos

**Designation:** Chief Risk Officer

Dear Client,

The shares listed in the table below were evaluated against the JSE Clear's [clearable products requirements](#) for Single Stock Futures (SSFs) and International Derivatives (IDXs). The treatment of the contracts on shares that do not meet the liquidity requirements as underlyings of SSFs and IDXs are detailed below.

Contracts on the below shares which have no open interest will be suspended. No further expiries will be created on these names.

Alpha Code	Bloomberg Ticker	Name
MSTRI	MSTR US EQUITY	MICROSTRATEGY INC-CLA
TRIP1	TRIP US EQUITY	TRIPADVISOR
YY11	YY US EQUITY	JOYY INC-ADR
PVHI	PVH US EQUITY	PVH CORP
HFC1	HFC US EQUITY	HOLLYFRONTIER CORP
PAAS1	PAAS US EQUITY	PAN AMERICAN SILVER CORP
AG1	AG US EQUITY	FIRST MAJESTIC SILVER CORP
FLS1	FLS US EQUITY	FLOWSERVE CORP
BTG1	BTG US EQUITY	B2 GOLD CORP

SSRMI	SSRM US EQUITY	SSR MINING INC
AMRNI	AMRN US EQUITY	AMARIN CORP PLC
NOVI	NOV UN EQUITY	NOV INC
RCII	RCI US EQUITY	ROGERS COMMUNICATIONS
EXELI	EXEL UW EQUITY	EXELIXIS INC
HCI	HCI SJ EQUITY	HOSKEN CONS INVESTMENTS LTD
MPT	MPT SJ EQUITY	MPACT LTD

The ADVT of the shares listed in the table below is less than 85% of the ADVT or Market Capitalisation requirement for SSF or IDX listings. All expiries without open interest will be suspended. The IMR% of the remaining active contracts will be adjusted to the IMR% indicated in the table below on Friday, 23 July 2021. 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
CLH	CLH SJ EQUITY	CITY LODGE	58%	16SEP21 CLH PHY DN 16SEP21 CLH PHY DN CA1
APAU	APA US EQUITY	APA CORP	50%	13SEP21 APAUI CSH DN 13SEP21 APAUI CSH
TON	TON SJ EQUITY	TONGAAT HULETT LTD	100%	16SEP21 TON PHY DN 16SEP21 TON PHY DN CA1
ZED	ZED SJ EQUITY	ZEDER INVESTMENTS LTD	43%	16SEP21 ZED PHY DN 17MAR22 ZED PHY DN
NPK	NPK SJ EQUITY	NAMPAK LTD	86%	16SEP21 NPK PHY DN 17MAR22 NPK PHY DN
EOH	EOH SJ EQUITY	EOH HOLDINGS LTD	100%	16SEP21 EOH PHY DN 17MAR22 EOH PHY DN

The ADVT of the shares listed in the table below is within 85% of the ADVT requirement for SSF listings. The IMR% of these contracts will be increased on 23 July 2021 to the IMR% stipulated in the table below. All expiries will remain active i.e. will not be suspended.

Alpha Code	Bloomberg Ticker	Name	IMR%
FBR	FBR SJ EQUITY	FAMOUS BRANDS LTD	79%
DXJI	DXJ US EQUITY	WISDOMTREE JAPAN HEDGED EQ	39%
CONEI	CONE US EQUITY	CYRUSONE INC	38%
KGCI	KGC US EQUITY	KINROSS GOLD CORP	39%
UANI	UAA US EQUITY	UNDER ARMOUR INC-CLASS A	26%
BYNDI	BYND US EQUITY	BEYOND MEAT INC	38%

USOI falls below the market capitalisation clearability threshold and has been re-assessed against the updated Clearable Derivative Products framework guidelines for ETFs. The IMR% of these contracts will be increased on 23 July 2021 to the IMR% stipulated in the table below. All expiries will remain active i.e. will not be suspended.

Alpha Code	Bloomberg Ticker	Name	IMR%	Expiries with open Interest
USOI	USO US EQUITY	UNITED STATES OIL FUND	43%	13SEP21 USOI CSH 13SEP21 USOI CSH DN

RMH current market capitalisation falls below the threshold outlined in the Clearable Derivatives Product Framework. The Corporate Action (RMH unbundling) has changed the current asset structure of RMH and we have reassessed the risk of this equity. The IMR% of these contracts will be increased on 23 July 2021 to the IMR% stipulated in the table below. All expiries will remain active i.e. will not be suspended.

Alpha Code	Bloomberg Ticker	Name	IMR%	Expiries with open Interest
RMH	RMH SJ EQUITY	RMB HOLDINGS LTD	45%	15DEC21 RMH PHY DN 16SEP21 RMH PHY 16SEP21 RMH PHY DN 17MAR22 RMH CSH CFD RODI 17MAR22 RMH PHY DN

Should you have any queries regarding this Market Notice please e-mail [risk@jse.co.za](mailto:risk@jse.co.za)

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notice>