

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 468/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 27 October 2017

**SUBJECT:** NEW CANDO EXF - BASKET FUTURE (BC01)

**Name and Surname:** Valdene Reddy  
**Designation:** Head - Equity and Equity Derivatives

The following Can-Do Basket Future has been loaded and made effective with immediate effect. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions

**Summary Contract Specifications:**

GENERAL TERMS	
<b>Description</b>	Cando EXF - Basket Future
<b>Can-Do Code</b>	BC01
<b>Contract Size (Multiplier)</b>	<b>10</b> (for the avoidance of doubt, this means that each future references <b>ten</b> baskets)
<b>Quotations</b>	Of the underlying Basket Index, the price to four decimal places
<b>Minimum Price Movement</b>	0.0001
<b>Clearing House Fees</b>	Fee Model: Can-Do EXF See Equity Derivative Market Price List: <a href="https://www.jse.co.za/content/JSEpricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf">https://www.jse.co.za/content/JSEpricingItems/MPL/2017EquityDerivativesMarketPriceList.pdf</a>

<b>Initial Margin</b>	R 10,890
<b>Class Spread Margin</b>	R 5,445
<b>V.S.R.</b>	2.5
<b>Underlying</b>	Basket as per Annexure A The basket constituents may be changed from time to time due to the effects of corporate actions and/or client requests.
<b>Basket Divisor</b>	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
<b>Basket Price Capital Index (CI)</b>	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> <li>1. For each constituent share in the Basket, the quantity will be multiplied by the corresponding spot share price to arrive at a Rand value per constituent share.</li> <li>2. The individual constituent Rand values will be added to arrive at a total basket Rand value.</li> <li>3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.</li> </ol>
<b>Initial Reference Level</b>	As per Annexure A
<b>Spot Price Reference</b>	Underlying
<b>Underlying Exposure (per contract)</b>	Underlying Exposure per contract = Initial Reference Level x Contract Size
<b>PROCEDURE FOR EXPIRATION</b>	
<b>Expiration and Valuation Date</b>	15 March 2018
<b>Valuation Time</b>	End of business day prices at the exchange.
<b>Automatic Exercise</b>	Applicable
<b>Cash Settlement</b>	Applicable

Can-Do instruments are loaded into the Nutron system as simple futures. The value displayed is the fair market value of the instrument with its correct valuation (in the case of an option, the instrument valuation is the option premium).

Should you have any queries regarding Can-Do instruments, please contact the Can-Do Team on 011 520-7981 or [EDM@jse.co.za](mailto:EDM@jse.co.za)

## Annexure A

Alpha	Instrument	Price	SystemFactor	YMTQ_SPI	MCap
BVT	Bidvest	16900	1	5.917068731	100000.00
FSR	Firststrand	5110.6	1	19.56725068	100000.00
GRT	Grothpoint	2429.6	1	41.15853031	100000.00
IPL	Imperial	18970	1	5.271486844	100000.00
MRP	MrPrice	16949	1	5.900112279	100000.00
MSM	Massmart	10801	1	9.258419143	100000.00
NED	Nedbank	20520	1	4.873375095	100000.00
SHP	Shoprite	20655	1	4.841456814	100000.00
SLM	Sanlam	6844.7	1	14.60990815	100000.00
TRU	Truworths	7297.1	1	13.70414934	100000.00
<b>Basket MCap</b>					1 000 000.00
<b>Divisor</b>					100.00000
<b>Basket Spot</b>					10 000.00

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Can-Do Type	Basket (Equities)
Can-Do Underlying Type (Index/Stock/Bask/Other)	Basket
Can-Do Underlying Code	N/A
Non-Linear Flag (Y/N)	Yes
Zero fee OTM Flag (Y/N)	No

Should you have any queries regarding this notice, please contact [structuredproducts@jse.co.za](mailto:structuredproducts@jse.co.za)

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