

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 485/2017

Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives

Date: 1 November 2017

SUBJECT: **New Cando EXF - Basket Future (BC03)**

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	
Description	Cando EXF - Basket Future
Can-Do Code	BC03
Contract Size (Multiplier)	10 (for the avoidance of doubt, this means that each future references ten baskets)
Quotations	Of the underlying Basket Index, the price to four decimal places
Minimum Price Movement	0.0001
Clearing House Fees	Fee Model: Can-Do EXF See Equity Derivative Market Price List: https://www.jse.co.za/content/JSE Pricing Items/MPL/2017 Equity Derivatives Market Price List.pdf

Initial Margin	R 11,845
Class Spread Margin	R 5,923
V.S.R.	4.5
Underlying	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.
Basket Divisor	As per Annexure A. For clarity, the Basket Divisor is used to determine the Basket starting level
Basket Price Capital Index (CI)	The price of the Basket will be calculated as follows: <ol style="list-style-type: none"> 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. 2. The individual constituent Rand values will be added to arrive at a total basket Rand value. 3. The total basket Rand value will be divided by the Basket Divisor to arrive at the Basket price.
Initial Reference Level	As per Annexure A
Spot Price Reference	Underlying
Underlying Exposure (per contract)	Underlying Exposure per contract = Initial Reference Level x Contract Size
PROCEDURE FOR EXPIRATION	
Expiration and Valuation Date	15 March 2018
Valuation Time	End of Auction Call session that corresponds to the Standard Futures Close-Out period
Automatic Exercise	Applicable
Cash Settlement	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

Annexure A

Stock	Instrument	Price (ZAC)	BC03_SPI	MCap
MRP	Mr Price	17525	14.2653352353780	250000.00
MSM	Massmart	10705	23.3535730966838	250000.00
TFG	The Foschini Group	13550	18.4501845018450	250000.00
TRU	Truworths	7536	33.1740976645435	250000.00
Basket Market Cap				1 000 000.00
Initial Divisor				100.00000
Basket Spot				10 000.00

FOR OFFICE USE ONLY	
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

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