

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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www.jse.co.za

**Number:** 505/2021  
**Relates to:**  Equity Market  
 Equity Derivatives Market  
 Commodity Derivatives Market  
 Currency Derivatives Market  
 Interest Rate Derivatives Market  
 Bond Market  
 Bond ETP Market

**Date:** 28 October 2021

**SUBJECT:** NDDUWI INDEX – OUT OF CURRENCY PUT SPREAD OPTION – XE45

**Name and Surname:** Langa Manqele  
**Designation:** Head – Equity and Equity Derivatives

Dear Client,

The following Put Spread Option – Out of Currency has been listed with immediate effect and is available for trading. 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	Out of Currency – Put Spread Option
DIN Code	NDDUWI Exotic Option Cash Base 1 XE45
Option Style	European
Underlying	MSCI World Net Total Return Index Bloomberg Code: NDDUWI INDEX
Primary Exchange	NYSE
Underlying Currency	USD

Contract Size (Multiplier)	1 (each option references 1 share)
Expiration Date	24 January 2022 (Further expiration dates may be added upon request)
Settlement Method	Cash Settled
Minimum Price Movement	ZAR 0.01
Quotations	0.00 (Two decimal places)
<b>TERMS &amp; CONDITIONS – OPTION 1</b>	
Type	Put
Buyer	The Long Party to the Can-Do Option
Seller	The Short Party to the Can-Do Option
Strike Price	USD 8,587.67
<b>TERMS &amp; CONDITIONS – OPTION 2</b>	
Type	Put
Buyer	The Short Party to the Can-Do Option
Seller	The Long Party to the Can-Do Option
Strike Price	USD 7156.39
<b>PROCEDURE FOR EXERCISE</b>	
Automatic Exercise	Applicable
Valuation and Expiration Time	Official closing time as published by the Underlying Listed Exchange on the Final Valuation Date Note: If the official closing time of the underlying exchange falls outside the JSE trading hours, the contract will close-out on the following JSE business day using the previous day's official closing price
Final Valuation Date	21 January 2022
Expiration Date	24 January 2022
Reference Price	Official closing price as published by the Underlying Exchange on the Final Valuation Date
Expiration Currency Reference (FX)	Arithmetic average of 10 iterations of the Underlying Currency spot price taken every 30 seconds for a period of 5 minutes on the Expiration Date, commencing 09:55am ending at 10:00am New York time.
<b>SETTLEMENT TERMS</b>	
Cash Settlement	Applicable
Settlement Currency	South African Rand (ZAR)

Cash Settlement Amount	The amount determined on the Valuation Date at the Valuation Time, in accordance with the following formula: [Number of Option Contracts * Multiplier * { max(0,Strikeput1 - Indexfinal) - max(0, Strikeput2 - Indexfinal )}] *FX
Business Days	Johannesburg and New York
Business Day Convention	Following (Cash flows that fall on a non-business day are assumed to be distributed on the following business day)
<b>COST IMPLICATIONS</b>	
JSE Trading Fees	See Can-Do Booking Fee Schedule – JSE Fees 2021

Can-Do instruments are loaded into the MIT 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)

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