MARKET NOTICE

Johannesburg
Stock Exchange

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Number:	**533/2017**
Relates to:	☐ Equity Market ☐ Equity Derivatives ☐ Commodity Derivatives ☒ Interest Rate and Currency Derivatives
Date:	12 December 2017
SUBJECT:	**NEW SWAP FUTURE CONTRACT - 2 YEAR JSE ERIS INTEREST RATE SWAP FUTURE**
Name and Surname:	**Bernard Claassens**
Designation:	**Acting Head - Interest Rates and Currency Derivatives**

Dear JSE Stakeholder

The JSE has listed a new 2 Year JSE Eris Interest Rate Swap Future which will be available for trading on 13/12/2017.

Please see below the contract specification for the new contract.

Name	2Y Stnd 7.75% Mar 2018-2020
Contract Code	IS02
Contract Structure	R 100 000.00 notional principal whose value is based upon the difference between a stream of quarterly fixed interest payments and a stream of quarterly floating interest payments based on 3m JIBAR, over a term to maturity.
Underlying Swap Tenor	2 year
First Trade Date	13/12/2017
Swap Effective Date	22/03/2018
Maturity Date	23/03/2020
Notional	R 100 000.00
Currency	ZAR
Quote Convention	Net Present Value (NPV) on contract notional
Contract Price Multiplier	1 000
Variation Margin (VM)	$\mathbf{VM} = \mathbf{Multipler} \times (\mathbf{MTM_t} - \mathbf{MTM_{t-1}})$
Reset Convention	Quarterly
Fixed Rate	7.75%

Floating Rate	3m JIBAR
Float Rate Spread	0
Overnight Rate	SAFEX Overnight
Daily Settlement Price	5 decimals of precision ie. 100.12345

	Fixed Leg	**Floating Leg**
Reset Frequency	Quarterly	Quarterly
Currency	ZAR	ZAR
Holiday Calendar	South African	South African
Business Day Convention	Modified Following with adjustment to period end dates	Modified Following with adjustment to period end dates
Day Count Convention	Actual/365	Actual/365

Initial Margin will be calculated according the JSE's portfolio VaR for interest rate swap futures framework.

Exchange Fees will be charged in line with the current JSE Eris Swap Future Fees as available on **www.jse.co.za/swaps**

Should you have any queries regarding this notice, please contact **irc@jse.co.za**
This Market Notice will be available on the website at **https://www.jse.co.za/redirects/market-notices-and-circulars**