

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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**Number:** 553/2021

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

Date: 25 November 2021

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

**Name and Surname:** Alex Comminos

**Designation:** Chief Risk Officer

Dear Client,

The underlying equity instruments listed in the tables below do not meet JSE Clear's [clearable products requirements](#) for Single Stock Futures (SSFs) and International Derivatives (IDXs). Contracts on impacted underlying instruments will be risk managed as indicated below.

Contracts on the underlyings below do not have open interest and will be suspended, and no further expiries will be created.

Alpha Code	Bloomberg Ticker	Name
AHB	AHB SJ EQUITY	ARROWHEAD PROPERTIES LTD-B
CLH	CLH SJ EQUITY	CITY LODGE HOTELS LTD
EOH	EOH SJ EQUITY	EOH HOLDINGS LTD
TRE	TRE SJ EQUITY	TRENCOR LTD
USOI	USO US EQUITY	UNITED STATES OIL FUND

The ADVT and/or Market Capitalization of the underlyings listed in the table below is less than 85% of the ADVT and/or Market Capitalization requirement for SSF or IDX listings. All expiries without open interest will be suspended. The IMR% of the remaining active contracts (stipulated in table below) will be adjusted to the indicated IMR% on Friday, 26 November 2021. Current remaining active contracts will be suspended once there is no longer open interest. Position-holders will not be able to roll their positions past the furthest active contract.

Alpha Code	Bloomberg Ticker	Name	IMR%	Expiries with open Interest
RMH	RMH SJ EQUITY	RMB HOLDINGS LTD	100%	17MAR22 RMH PHY DN
ZED	ZED SJ EQUITY	ZEDER INVESTMENTS LTD	100%	17MAR22 ZED PHY DN
NPK	NPK SJ EQUITY	NAMPAK LTD	100%	17MAR22 NPK PHY DN
MSTRI	MSTR US EQUITY	MICROSTRATEGY INC-CLA	50%	14MAR22 MSTRI CSH 14MAR22 MSTRI CSH DN
TON	TON SJ EQUITY	Tongaat Hulett Ltd	100%	17MAR22 TON PHY DN

The ADVT and/or Market Capitalization of the underlyings listed in the table below is within 85% of the ADVT and/or Market Capitalization requirement for SSF listings. The IMR% of these contracts will be adjusted to the indicated IMR% on 26 November 2021. All expiries will remain active i.e. will not be suspended.

Alpha Code	Bloomberg Ticker	Name	IMR%
GND	GND SJ EQUITY	Grindrod Ltd	24%
WFGI	WFG US EQUITY	West Fraser Timber Co Ltd	44%
BAT	BAT SJ EQUITY	Brait	42%
EMI	EMI SJ EQUITY	EMIRA Property Fund Ltd	36%

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

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