JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Number: **F5364**
Date: **11 June 2012**

New Can-Do Option XB8Q – Knock-Out Barrier Option

The following new Can-Do Option (XB8Q) has been added to the list with immediate effect and will be available for trading today. 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	Knock-Out Barrier Option (barrier monitored discretely)
Can-Do Name	Can-Do XB8Q
Can-Do Code	XB8Q
Contract Size (Multiplier)	10 (for the avoidance of doubt, this means that each option references the Index, multiplied by 10 ZAR)
Minimum Price Movement	One one-hundredth of an Index point (i.e. 0.01)
Quotations	Price per option
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	R2248.70
Class Spread Margin	R1124.35
V.S.R.	2.0
Trade Date	The date the Can-Do option position is first opened on the JSE
Business Day	Any day on which banks are open for a normal trading day in Johannesburg and share prices are published by the JSE.
Option Style	European
Index	FTSE/JSE TOP40 Index (Bloomberg code: TOP40 <Index>)

Initial Index Reference Level	29650
TERMS & CONDITIONS	
Type	Down-and-Out Put (barrier monitored discretely)
Buyer	Is the party that is the Long Party to the Can-Do option
Seller	Is the party that is the Short Party to the Can-Do option
Strike Price	30,500
Knock-Out Price	26,500
Knock-Out Event	Applicable. Means, in respect of the Index, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, the level of the Index (as published by the Exchange) is equal to or lower than the Knock-Out Price. If a Knock-Out Event occurs, the Option Transaction will terminate, all option contracts will be closed out on the JSE at zero value and initial margin will be returned to the Buyer and the Seller.
Knock-Out Determination Days	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on the JSE
PROCEDURE FOR EXERCISE	
Expiration and Valuation Date	20th September 2012
Expiration and Valuation Time	Standard SAFEX expiry time on the Expiration and Valuation Date
Reference Price	The same method as the one utilised for the expiry of standard index options on standard quarterly SAFEX expiry dates.
Automatic Exercise	Applicable
Cash Settlement	Applicable. If the Strike Price Differential is greater than zero, the Short Party shall pay the Long Party the Option Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
Option Cash Settlement Amount	Means an amount equal to the number of Options exercised on the Expiration and Valuation Date multiplied by the Strike Price Differential, multiplied by the Multiplier.

Strike Price Differential	Means an amount equal to the greater of: a) the Strike Price minus the Reference Price; and b) zero.

Should you have any queries regarding Can-Do Options, please contact the Can-Do Team on 011 520-7096/7981 or cando@jse.co.za

Graham Smale
Director: Interest Rate Products
Tel: +27 11 520 7831
Fax:+27 11 520 8831
E-mail: grahams@jse.co.za

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