JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Correction Notice to Initial Share Reference Level S(0)

Number:	**F5834**
Date:	**18 January 2013**

New Quanto Option (XV6Q) – Quanto Opti - Strangle

The following new Can-Do Option has been added to the list with immediate effect and will be available for trading on 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	Quanto Opti - Strangle
Can-Do Code	XV6Q
Contract Size (Multiplier)	100 (for the avoidance of doubt, this means that each option references 100 shares)
Minimum Price Movement	Four Decimal Points
Quotations	Price per option
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	R6.00
Class Spread Margin	R3.00
V.S.R.	5%
Trade Date	The date the Can-Do option position is first opened on the JSE
Business Day	Any day on which share prices are published by the Underlying Listed Exchange.

Option Style	European
UNDERLYING	
Underlying Share	INTESA SANPAOLO (Bloomberg code: ISP IM <Equity>)
Underlying Listed Exchange	Borasa Italiana
Initial Share Reference Level S(0)	As agreed by the Long Party and the Short Party on the Trade Date – EUR1.237
Underlying Currency	Euro
Quanto FX Rate	Fixed Rate of 1 ZAR to 1 unit of Underlying Currency
TERMS & CONDITIONS	
Option 1	
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 K(1)	97% of the Initial Share Reference Level
Knock-Out Price	74% of the Initial Share Reference Level
Knock-Out Event	Applicable. Means, in respect of the Share, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, the Share price (as published by the Underlying Listed 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 Business Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on Borasa Italiana
Option 2	
Type	Up-and-Out Call (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 K(2)	103% of the Initial Share Reference Level
Knock-Out Price	125% of the Initial Share Reference Level

Knock-Out Event	Applicable. Means, in respect of the Share, if at any Knock-Out Valuation Time on a Knock-Out Determination Day, the Share price (as published by the Underlying Listed Exchange) is equal to or higher 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 Business Day from (and including) the Trade Date to (and including) the Valuation Date.
Knock-Out Valuation Time	The Scheduled Closing Time on The Borasa Italiana
PROCEDURE FOR EXERCISE	
Expiration Date	18 February 2013
Final Valuation Date	15 February 2013
Expiration and Valuation Time	Official closing time as published by Borasa Italiana 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.
Reference Price S	The underlying share price as determined on the Expiration and Valuation Time.
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	For every Option: Means an amount equal to the Strike Price Differential, multiplied by the Multiplier, multiplied by the Quanto FX Rate at the Valuation Date.
Strike Price Differential	Based in Underlying Currency: For Option 1: Means an amount equal to the greater of:

	a) 1 x ((K1 – S) / S(0)); and b) zero. For Option 2: Means an amount equal to the greater of: a) 1 x ((S – K2)/S(0)); and b) zero.

The above instrument has been designated as "Foreign" by the South African Reserve Bank

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 Options, please contact the Can-Do team on 011 520-7096\7981 or cando@jse.co.za

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