



Market Notice

Number: Y1098

Date: 26 February 2013

New Currency Future Any-day Expiry DAGB

The following new Currency Future Any-day Expiry (DAGB) has been added with immediate effect and is available for trading today.

Summary Contract Specifications:

Name	Any-day Currency Future Expiry DAGB GBP
Contract	Pound/Rand Any-day Expiry Currency Future Contract
Underlying Instrument	Rate of exchange between one Pound and SA Rand
Codes	4 March 2013 DAGB
Expiry Dates & Times	Monday, 4 March 2013 10H00 New York time (i.e. 17H00 SA Time)
Expiration Valuation Method	10 Iterations, Arithmetic average of the underlying spot mid price (of the bid and offer) taken every 30 seconds and crossed at every iteration with the USD/ZAR price for a period of 5 minutes, commencing at 09H55 ending at 10H00 New York time .
Contract Size	GBP 1,000 nominal
Quotations	In Rand per one Pound to four decimals
Minimum Price Movement	0.0001 (R0.10)
Settlement	Cash settled in ZAR
Initial Margin Requirements	As determined by JSE Portfolio Scanning Methodology
Mark-to-market	The arithmetic average of each mid price on the underlying spot price taken for a 5 minute period between 16h55 and 17h00 daily. Thereafter the average is crossed with the average USD/ZAR spot price plus the average forward points at 17h00 to determine the closing value.
Exchange Fees	Sliding Scale – See below
Market times	As determined by the JSE (9 am - 5 pm)
IMR	R540.00
CSMR	R25.00



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Member of the World Federation of Exchanges

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Alternate Directors: JH Burke, LV Parsons

Company Secretary: GC Clarke

VSR	2.5
SSMR	R160

Exchange Fees – Sliding Scale Fee Structure:

Sliding Scale – Number of contracts traded	Future Trading Fee per contract	Option Trading Fee per contract
1 - 499	R1.25	R0.63
500 - 999	R1.20	R0.60
1,000 – 2,999	R1.10	R0.55
3,000 – 4,999	R1.05	R0.53
5,000 - 7,499	R0.95	R0.48
7,500 - 9,999	R0.60	R0.30
10,000 and above	R0.45	R0.23

The fees will be capped at R39,900 per deal to entice bigger contracts.

*All the above fees include VAT of 14%.

The Option can be traded on the Currency Future listed.

*The above instrument has been designated as “Foreign” by the South African Reserve Bank.

If you have any queries, please feel free to contact Andrea Maisel (+27 11 520 7487) / andream@jse.co.za or Cindy Pillay (+27 11 520 7689) / cindyp@jse.co.za.

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