



Y1144 B

Name	j-Rand: Currency Derivatives
Contract	Chinese Renminbi/Rand Currency Futures Contract
Underlying Instrument	Rate of exchange between one Chinese Renminbi and SA Rand (Chinese Renminbi /Rand)
Codes	e.g. Dec 14 Chinese Renminbi /Rand (ZACR)
Contract Months	Mar, Jun , Sep & Dec
Listing Programme	Near, middle and far contracts Specials on demand
Expiry Dates & Times	At 10H00 New York time (i.e. 16H00 in SA winter and 17H00 in SA summer) two business days prior to the 3 rd Wednesday of the expiry month (or the previous business day if close-out day is a public holiday)
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	CNH 10,000 nominal
Quotations	In Rand per one Chinese Renminbi to four decimals
Minimum Price Movement	0.00001 (R0.10)
Settlement	Cash settled in ZAR
Initial Margin Requirement	14 June 2013: ZAR630 16 September 2013: ZAR635
Class Spread Margin	ZAR30
Series Spread Margin	ZAR240
V.S.R.	2.5
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 – please click on the link below: http://www.jse.co.za/currencies-fees.aspx
Market times	As determined by Yield-X (9 am - 5 pm).



The Option can be traded on the Currency Future listed.

**Please click on the following link to access the Currency Option Specification:
<http://www.jse.co.za/currencies-contract-specs.aspx>**

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