



Market Notice

Number: Y488

Date: 7 May 2010

AMENDMENTS TO THE YIELD-X DIRECTIVES

Members are referred to Notice Y484 dated 28 April 2010 which invited comment on the proposed amendments to the yield-x directives. No objection was received in terms of rule 1.80.5 and the amendments, attached as Annexure A, are approved with effect from 15 June 2010.

Should you have any queries in respect of the above, please do not hesitate to contact the undersigned.

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Non-Executive Directors: HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe
Alternate Director: J Berman

AMENDMENTS TO THE YIELD-X DIRECTIVES

General explanatory notes

1. Words underlined with a solid line (___) indicate the insertions in the existing directives.
2. Words in bold and in square brackets ([]) indicate omissions from the existing directives.

CE Reported Transactions

1. The minimum **[values]** number of contracts, as determined by the JSE, for value eligible reported transactions in respect of interest rate derivatives is 20 (twenty) contracts. [are as follows –]
 - 1.1 20 (twenty) contracts, in respect of interest rate derivatives;**
 - 1.2 1 (one) contract, in respect of currency derivatives;**
 - 1.3 R50 000 000 (fifty million Rand) nominal, in respect of bonds; and**
 - 1.4 R50 000 000 (fifty million Rand) nominal, per leg, in respect of carry transactions.]**
2. The minimum nominal values, as determined by the JSE, for value eligible reported transactions in respect of bonds are as follows –
 - 2.1 R50 000 000 (fifty million Rand) nominal; and
 - 2.2 R50 000 000 (fifty million Rand) nominal, per leg, in respect of carry transactions.
3. The minimum number of contracts, as determined by the JSE, for value eligible reported transactions in respect of currency derivatives are as follows –
 - 3.1 Currency futures

<u>Contract Code</u>	<u>Minimum number of contracts</u>
<u>Dollar/Rand (\$/R)</u>	<u>201 (two hundred and one) contracts</u>
<u>Euro/Rand (€/R)</u>	<u>1 (one) contract</u>
<u>Sterling/Rand (£/R)</u>	<u>1 (one) contract</u>
<u>Australian Dollar/Rand (AU\$/R)</u>	<u>1 (one) contract</u>
<u>Japanese Yen/Rand (¥/R)</u>	<u>1 (one) contract</u>
<u>Canadian Dollar/Rand (CAD/R)</u>	<u>1 (one) contract</u>

3.2 Currency options

<u>Contract Code</u>	<u>Minimum number of contracts</u>
<u>All option contracts</u>	<u>10 (ten) contracts</u>