

Market Notice

Number: Y873
Date: 10 April 2012

New Currency Future Any-day Expiry DAAE

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

Summary Contract Specifications:

Name	Any-day Currency Future Expiry DAAE NZD
Contract	New Zealand Dollar/Rand Any-day Expiry Currency Future Contract
Underlying Instrument	Rate of exchange between one New Zealand Dollar and SA Rand (NZD/ZAR)
Codes	30 April 2012 DAAE
Expiry Dates & Times	Monday, 30 th April 2012 10H00 New York time (i.e. 16H00 SA Time)
Expiration Valuation Method	30 Iterations, arithmetic average of the underlying spot taken every 1 minute for a period of 30 minutes, ending at 10H00 New York time. (SA: 15H31 – 16H00)
Contract Size	NZD 1,000 nominal
Quotations	In Rand per one New Zealand Dollar 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	Explicit Daily The forward value of the arithmetic average of the traded underlying taken for a 5 minute period between 16h55 and 17h00



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Executive Directors: NF Newton-King (CEO),
 F Evans (CFO) **Non-Executive Directors:** HJ Borkum
 (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence,
 A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons

Exchange Fees	Sliding Scale – See below
Market times	As determined by Yield-X (9 am - 5 pm)
IMR	R230.00
CSMR	R15.00
VSR	2.5

Exchange Fees – Sliding Scale Fee Structure:

Sliding Scale – Number of contracts traded	Future Trading Fee per contract	Option Trading Fee per contract
1 – 999	R1.28	R0.64
1,000 – 4,999	R1.10	R0.55
5,000 – 7,499	R0.91	R0.46
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 Warren Geers (+27 11 520 7470) / warreng@jse.co.za or Cindy Pillay (+27 11 520 7689) / cindyp@jse.co.za .

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