



## Market Notice

**Number:** Y927

**Date:** 13 July 2012

### New Currency Future Any-day Expiry DAAM

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

#### Summary Contract Specifications:

<b>Name</b>	Any-day Currency Future Expiry DAAM NZD
<b>Contract</b>	New Zealand Dollar/Rand Any-day Expiry Currency Future Contract
<b>Underlying Instrument</b>	Rate of exchange between one New Zealand Dollar and SA Rand
<b>Codes</b>	20 July 2012 DAAM
<b>Expiry Dates &amp; Times</b>	Friday, 20 <sup>th</sup> July 2012 10H00 New York time (i.e. 16H00 SA Time)
<b>Expiration Valuation Method</b>	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)
<b>Contract Size</b>	NZD 1,000 nominal
<b>Quotations</b>	In Rand per one New Zealand Dollar to four decimals
<b>Minimum Price Movement</b>	0.0001 (R0.10)
<b>Settlement</b>	Cash settled in ZAR
<b>Initial Margin Requirements</b>	As determined by JSE Portfolio Scanning Methodology
<b>Mark-to-market</b>	Explicit Daily The forward value of the arithmetic average of the traded underlying taken for a 5 minute period between 16h55 and 17h00
<b>Exchange Fees</b>	Sliding Scale – See below
<b>Market times</b>	As determined by the JSE (9 am - 5 pm)
<b>IMR</b>	R240.00
<b>CSMR</b>	R15.00
<b>VSR</b>	2.5



JSE Limited Registration Number: 2005/022939/06  
 One Exchange Square, Gwen Lane, Sandown, South Africa.  
 Private Bag X991174, Sandton, 2146, South Africa. Telephone:  
 +27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

**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 Fee Structure:

<b>Sliding Scale – Number of contracts traded</b>	<b>Future Trading Fee per contract</b>	<b>Option Trading Fee per contract</b>
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.**

**Please note that the option will have a 1 cent strike interval as opposed to the 5 cent strike interval on the standard contracts.**

\*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](mailto:andream@jse.co.za) or Cindy Pillay (+27 11 520 7689) / [cindyp@jse.co.za](mailto:cindyp@jse.co.za).

Warren Geers  
GM – Bonds and Financial Derivatives  
Yield-X  
Tel: +27 11 520 7470  
Fax: +27 11 520 7458  
E-mail Address: [warreng@jse.co.za](mailto:warreng@jse.co.za)

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