



Market Notice

Number: Y944
Date: 31 July 2012

Currency Derivatives Market – Currency Option Strike Intervals and Quotation of Options Changes

The Currency Derivatives Market has received numerous requests to change the current R0.05 cent strike interval to a R0.01 cent strike interval. Example: A R0.01 strike interval of **R8.40** or **R8.41** or **R8.42** as opposed to a R0.05 strike interval of **R8.40** or **R8.45** or **R8.50**.

The Currency Derivatives team consulted with the existing Currency Option position holders as well as all the banks participating in the Currency Options market to confirm the viability of making the change from a R0.05 strike interval to a R0.01 strike interval.

Furthermore, due to the system changes that were implemented in June 2012, the quotations are available to 4 decimal places as opposed to the 2 decimal places.

These changes have been made with immediate effect.

The Currency Option brochure as well as the Currency Option specifications on the website have been updated to reflect this change. <http://www.jse.co.za/Markets/Currency-Derivatives-Market.aspx>

If you have any questions, please feel free to contact the Currency Derivatives team on currencies@jse.co.za.

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