

Market Notice

Number: A1914 A
Date 09 December 2013

Introduction of a foreign referenced Brent Crude Oil contract available in the Global Market

The JSE already has a Brent Crude oil quanto contract available however will also make a Brent Crude oil contract available in rand as per our foreign referenced commodities.

We are please to confirm that on Tuesday 10 December 2013 we will list the Mar14 and Jun14 expiries and at the same time introduce a split between WTIO and BRNT for those market participants who would like to execute the spread more efficiently. We have the confirmed support on one market maker, CJS Securities whilst have an undertaking by a number of the others they will also support this once they have secured their internal approvals.

The initial margin requirement for BRNT expiries will be R8300/contract with a calendar spread of R2500. WTIO and BRNT will be added as a series spread with a margin requirement of R1100.

The contract specification for both BRNT and WTIO are attached.

If there are any questions please feel free to contact the Commodities Team.



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