



Market Notice

Number: F4504
Date: 18 October 2010

New Can-Do XURQ – Variance Future on BHP Billiton PLC (BIL)

The following new Can-Do (XURQ) Variance Future has been added to the list with immediate effect and will be available for trading on 18 October 2010. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions.

Summary Contract Specifications:

GENERAL TERMS	
Description	Single Stock Variance Future
Can-Do Name	Can-Do XUR
Can-Do Code	XURQ
Quotations	One one-hundredth of a Variance point (i.e. 0.01)
Clearing House Fees	See Can-Do Booking Fee Schedule: http://www.jse.co.za/booking_fee_schedule.jsp
Initial Margin	R 320
Class Spread Margin	R 160
V.S.R	3.5
TERMS AND CONDITIONS – VARIANCE FUTURE	
Exchange	Johannesburg Stock Exchange Ltd (JSE Ltd)
Variance Buyer	The party that is the Long Party to the Can-Do Variance Future
Variance Seller	The party that is the Short Party to the Can-Do Variance Future
Single Stock	BHP Billiton PLC (Bloomberg Code: BIL SJ Equity)
Trade Date	18 October 2010
Observation Start Date	Same as Trade Date
Observation End Date	The Scheduled Valuation Date
Valuation Date / Expiry	17 March 2011



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: RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons
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

Date	
Valuation Time	13:40pm on the Valuation Date
Final Equity Payment per contract	<p>VPV x [RV² - VK²]</p> <p>If such amount is positive, then Seller shall make payment to Buyer If such amount is negative, then Buyer shall make payment equal to absolute value of this amount to Seller. (This applies if traded at original volatility strike price)</p>
Variance Point Value (VPV)	R1 per point
Volatility Strike Price (VK)	33.5
Variance Strike Price(VK²)	1122.25
Variance Cap	Applicable
Variance Cap Amount	10100.25
Realised Volatility ("RV")	<p>An amount determined in accordance with the following formula:</p> $100 \times \sqrt{\frac{252 \times \sum_{t=1}^N \left(\frac{P_t}{P_{t-1}} \right)^2}{ExpectedN}}$ <p>where:</p> <p>"t" means the relevant Observation Day;</p> <p>"N" means the actual number of Observation Days;</p> <p>"ExpectedN" means 106, being the number of days that, as of the Trade Date, are expected to be Scheduled Trading Days for the period from, but excluding, the Observation Start Date to, and including, the Observation End Date;</p> <p>"Ln" means the natural logarithm;</p> <p>"P_t" means, in respect of any Observation Day, subject to Market Disruption Events, the official closing price of the stock at the Valuation Time on such Observation Day; provided that, if "Futures Price Valuation" is applicable, in respect of the Valuation Date, "P_t" means the Official Settlement Price of the Exchange-Traded Contract on the Valuation Date (being the arithmetic average of the share price observed every 60 seconds {100 observations}, between 12:01pm and 13:40pm); and</p>

	<p>“P_{t-1}” means:</p> <ul style="list-style-type: none"> a) in respect of the first Observation Day, the official closing price of the stock at the Valuation Time on the Observation Start Date, subject to Market Disruption Events; b) in respect of any Observation Day subsequent to the first Observation Day, P_t for the Observation Day immediately preceding such Observation Day.
Cash Settlement	Applicable
Dividend Adjustment Clause	<p>Calculation Agent shall adjust the closing price, where the Underlying commences trading ex-dividend after the date on which P_{t-1} is determined, by the amount of</p> <ul style="list-style-type: none"> (i) the cash dividend, (ii) the cash value of any non-cash dividend as determined by the Calculation Agent, and (iii) Extraordinary Dividends. <p>For the purposes of this adjustment only the cash amount of any return of capital / return of share premium shall be treated as a dividend</p>
Market Disruption Events	Applicable. As per JSE rules and regulations.

Should you have any queries regarding Can-Do Options, please contact the Can-Do team on 011 520-7399 or cando@jse.co.za.

Allan Thomson

Designation Director
Division Trading
Tel +27 11 520 7082
Fax +27 11 520 7551
E-mail address: allant@jse.co.za

Distributed by the Company Secretariat +27 11 520 7591