



Contract specifications	
Contract	3 month JIBAR Futures
Contract Base	The 3 month Johannesburg Interbank Agreed Rate (JIBAR)
Contract Notional	ZAR 100,000 face value
Quotation Style	The effective interest rate per contract
Contract Months	March, June, September and December cycle extending 8 quarters ahead plus the 4 nearest serial months such that the 6 nearest months are available for trading.
Expiry Dates and Times	11h00 on the 3rd Wednesday of the contract months or in the event that this day falls on a South African public holiday, the first South African business day prior to the 3rd Wednesday of the relevant month.
Minimum Tick Size	0.001% (1/10 of a basis point)
Basis point value	ZAR 2.50 per basis point per contract
Mark-to-Market	Explicit Daily Fixing
Settlement	Cash
Settlement Yield (for daily m-t-m)	Closing mark-to-market yield of the contract
Settlement Yield (on expiry)	3 month JIBAR rate on the expiry date
Initial Margin Requirement	R100 per contract (as at 30 October 2009, and subject to change from time to time according to market conditions)
Margining	Risk position margined according to the Spread margining with offset.
Trading Time	09h00 – 17h00 on South African business days

Note: Contract specifications are subject to change from time to time.

Contact information

Johannesburg Stock Exchange – Interest Rate Products

- » Tel: +27 (0) 11 520 7000
- » Email: interestrates@jse.co.za
- » www.jse.co.za

This product is brought to the market in conjunction with the following liquidity providers:

