

SERVICE HOTLINE

REFERENCE NUMBER: 149/2016

15 July 2016

AVAILABILITY OF THE POST-TRADE SERVICES JSPAN MARGINING SPECIFICATION FOR THE INTEGRATED TRADING AND CLEARING (ITaC) PROJECT

Further to Service Hotline [89/2016](#) issued 13 May 2016, clients are advised that the Post-trade Margining Methodology Specifications for JSPAN has been published and is now available for download. This document forms part of the JSE Services Documentation.

Post-trade Services Documentation includes the deal management and clearing/settlement functionality available for the Equity Derivatives and Currency Derivatives markets when they migrate to the real time Cinnober clearing/settlement system as part of ITaC Project 1b & 1c.

The documents can be accessed at the following link:

<https://www.jse.co.za/services/itac>

Document Name	Description
Business Functional Documentation	
Volume PT03 – Post-trade Margin Methodology Specifications	This specification is focused on the detailed mechanics of the JSPAN calculation that will be applied by the JSE when determining the daily margin amounts per Trading Member and Client
Inputs and Outputs for JSPAN Report v1.0.xlsx	This document should be read in conjunction with Volume PT03 document above. It provides the necessary input and output data, in Excel format, for the margining example presented in Section 6 of the document.

This specification excludes the detailed mechanics of the add-on margins, i.e. Large Exposure and Liquidation Period, which is planned to be published in due course.

A reminder of the ITaC Project high level timeline:-

- **ITaC Project 1a** – Equity Market code base upgrade and enhancements go live **26 September 2016**
- **ITaC Project 1b** - Equity Derivatives migration to new trading and clearing systems go live during Q2/Q3 2017
- **ITaC Project 1c** - Currency Derivatives migration to new trading and clearing systems will follow approximately 2 months after project 1b

Please refer all queries relating to these documents via email to ITaC@jse.co.za

Service:

JSE Equity Derivatives Market
JSE Currency Derivatives Market

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact ITaC@jse.co.za

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