

MARKET NOTICE

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NOTICE NO. 033/2015

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DATE: 19 January 2015

SUBJECT: CURRENCY FUTURES INITIAL MARGIN REQUIREMENTS (IMR'S)

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The Initial margin requirements (IMR) for the Currency Futures contracts are as follows and will be in effect from Monday 26th January 2015 for settlement on **Tuesday** 27th January 2015.

Contract Code	Contract Name	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin
ZAUS	Dollar/Rand (\$/R)	16-Mar-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	12-Jun-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	14-Sep-15	<u>880</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	11-Dec-15	<u>890</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	14-Mar-16	<u>900</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	13-Jun-16	<u>910</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Dollar/Rand (\$/R)	19-Sep-16	<u>920</u>	<u>140</u>	2.5	<u>290</u>
ZAUS	Euro/Rand (€/R)	19-Dec-16	<u>930</u>	<u>140</u>	2.5	<u>290</u>
ZAEU	Euro/Rand (€/R)	16-Mar-15	<u>790</u>	<u>120</u>	2.5	<u>260</u>
ZAEU	Euro/Rand (€/R)	12-Jun-15	<u>800</u>	<u>120</u>	2.5	<u>260</u>

ZAEU	Euro/Rand (€/R)	14-Sep-15	<u>810</u>	<u>120</u>	2.5	<u>260</u>
ZAEU	Euro/Rand (€/R)	11-Dec-15	<u>830</u>	<u>120</u>	2.5	<u>260</u>
EUUS	Euro/Dollar Quanto (€//\$)	16-Mar-15	<u>350</u>	40	2.5	0
EUUS	Euro/Dollar Quanto (€//\$)	12-Jun-15	<u>350</u>	40	2.5	0
EUUS	Euro/Dollar Quanto (€//\$)	14-Sep-15	<u>350</u>	40	2.5	0
EUUS	Euro/Dollar Quanto (€//\$)	11-Dec-15	<u>350</u>	50	2.5	0
ZAGB	Sterling / Rand (£/R)	16-Mar-15	<u>1060</u>	<u>170</u>	2.5	<u>330</u>
ZAGB	Sterling / Rand (£/R)	12-Jun-15	<u>1070</u>	<u>170</u>	2.5	<u>330</u>
ZAGB	Sterling / Rand (£/R)	14-Sep-15	<u>1090</u>	<u>170</u>	2.5	<u>330</u>
ZAGB	Sterling / Rand (£/R)	11-Dec-15	<u>1100</u>	<u>170</u>	2.5	<u>330</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	16-Mar-15	<u>610</u>	<u>90</u>	2.5	210
ZAAD	Australian Dollar / Rand (ZAAD/R)	12-Jun-15	<u>620</u>	<u>90</u>	2.5	210
ZAAD	Australian Dollar / Rand (ZAAD/R)	14-Sep-15	<u>620</u>	<u>90</u>	2.5	210
ZAAD	Australian Dollar / Rand (ZAAD/R)	11-Dec-15	<u>630</u>	<u>90</u>	2.5	210
ZAJY	Japanese Yen /Rand (¥/R)	16-Mar-15	<u>970</u>	<u>110</u>	2.5	<u>500</u>
ZAJY	Japanese Yen /Rand (¥/R)	12-Jun-15	<u>990</u>	<u>110</u>	2.5	<u>500</u>
ZAJY	Japanese Yen /Rand (¥/R)	14-Sep-15	<u>1010</u>	<u>110</u>	2.5	<u>500</u>
ZACA	Canadian Dollar/Rand (CAD/R)	16-Mar-15	<u>540</u>	60	2.5	180
ZACA	Canadian Dollar/Rand (CAD/R)	12-Jun-15	<u>550</u>	60	2.5	180
ZACR	Chinese Renminbi/Rand (CNH/R)	16-Mar-15	<u>1370</u>	<u>140</u>	2.5	<u>460</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	12-Jun-15	<u>1380</u>	<u>140</u>	2.5	<u>460</u>
ZAFR	Swiss Franc/Rand (CHF/R)	16-Mar-15	<u>1250</u>	<u>130</u>	2.5	<u>400</u>
ZAFR	Swiss Franc/Rand (CHF/R)	12-Jun-15	<u>1270</u>	<u>130</u>	2.5	<u>400</u>
ZATR	Turkish Lira/Rand (TRY/R)	16-Mar-15	170	20	2.5	0
ZATR	Turkish Lira/Rand (TRY/R)	12-Jun-15	170	20	2.5	0
ZAUM	Dollar/Rand (\$/R) Maxi	16-Mar-15	<u>85000</u>	<u>14000</u>	2.5	<u>29000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	12-Jun-15	<u>86000</u>	<u>14000</u>	2.5	<u>29000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	14-Sep-15	<u>88000</u>	<u>14000</u>	2.5	<u>29000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	11-Dec-15	<u>89000</u>	<u>14000</u>	2.5	<u>29000</u>
ZAKS	Kenyan Shilling/Rand (KES/R)	16-Mar-15	1120	<u>160</u>	2.5	0
ZANN	Nigerian Naira/Rand (NGN/R)	16-Mar-15	<u>600</u>	<u>110</u>	5.0	0
ZANN	Nigerian Naira/Rand (NGN/R)	11-Dec-15	<u>580</u>	<u>110</u>	5.0	0
ZAZW	Zambian Kwacha/Rand (ZMW/R)	16-Mar-15	<u>1100</u>	<u>190</u>	2.5	0
ZAZW	Zambian Kwacha/Rand (ZMW/R)	12-Jun-15	<u>1090</u>	<u>190</u>	2.5	0
RAIN	Rand Index (RAIN)	16-Mar-15	<u>13090</u>	<u>1260</u>	2.5	0
DAUS	Any Day Expiry DAUS - USD	19-Jan-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	22-Jan-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	28-Jan-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	30-Jan-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	16-Feb-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>

DAUS	Any Day Expiry DAUS - USD	25-Feb-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	26-Feb-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	27-Feb-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	12-Mar-15	<u>850</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	27-Mar-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	01-Apr-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	28-Apr-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	27-May-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	09-Jun-15	<u>860</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	26-Jun-15	<u>880</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	29-Jul-15	<u>880</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	27-Aug-15	<u>880</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	10-Sep-15	<u>880</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	28-Sep-15	<u>890</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	28-Oct-15	<u>890</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	25-Nov-15	<u>890</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	08-Dec-15	<u>890</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	21-Dec-15	<u>900</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	11-Mar-16	<u>900</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	09-Jun-16	<u>910</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	15-Sep-16	<u>920</u>	<u>140</u>	2.5	<u>290</u>
DAUS	Any Day Expiry DAUS - USD	14-Dec-16	<u>930</u>	<u>140</u>	2.5	<u>290</u>
DAEU	Any Day Expiry DAUS - EUR	21-Jan-15	<u>790</u>	<u>120</u>	2.5	<u>260</u>
DAEU	Any Day Expiry DAUS - EUR	23-Jan-15	<u>790</u>	<u>120</u>	2.5	<u>260</u>
DAEU	Any Day Expiry DAUS - EUR	23-Feb-15	<u>790</u>	<u>120</u>	2.5	<u>260</u>
DAEU	Any Day Expiry DAUS - EUR	01-Jun-15	<u>800</u>	<u>120</u>	2.5	<u>260</u>
DAGB	Any Day Expiry DAGB - GBP	23-Jan-15	<u>1060</u>	<u>170</u>	2.5	<u>330</u>

Should you have any queries please contact (011) 520-7349 or clearops@jse.co.za