

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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**Number:** 072/2020  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Currency Derivatives  
 Interest Rate Derivatives

**Date:** 13 March 2020

**SUBJECT:** CHANGES TO INITIAL MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

**Name and Surname:** Alex Comninos

**Designation:** Head of Risk

Dear JSE Stakeholder

The IMRs in the table below will be implemented with effect in today's end of day margin run.

Short Name	Instrument Master ID	Alpha Code	Update IMR
12JUN20 1038I CSH DN	1048857	1038I	11
12JUN20 1038I CSH	1048849	1038I	11
12JUN20 AAPI CSH	1053050	AAPI	329
14SEP20 AAPI CSH	1053051	AAPI	334
14SEP20 AAPI CSH DN	1053064	AAPI	334
12JUN20 AAPI CSH DN	1053063	AAPI	329
14DEC20 AAPI CSH DN	1053065	AAPI	339
14DEC20 AAPI CSH	1053052	AAPI	339
14DEC20 IWMI CSH	1054041	IWMI	233
14SEP20 IWMI CSH	1054040	IWMI	230
12JUN20 IWMI CSH DN	1054043	IWMI	226
14SEP20 IWMI CSH DN	1054044	IWMI	230
12JUN20 IWMI CSH	1054039	IWMI	226
14DEC20 IWMI CSH DN	1054045	IWMI	233

The initial margin parameters to be implemented today can also be found in this directory:

- EDM – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/EDM)

The IMR updates for all other equity derivative contracts with the exception of those listed above and those updated yesterday (070/2020 and 071/2020) will be implemented on Monday, 16 March 2020 as per Market Notice 066/2020.

For any queries regarding the location of the files containing these parameters, please contact the Client Service Centre (CSC) on +27 11 520 7777 or [Customersupport@jse.co.za](mailto:Customersupport@jse.co.za)

Should you have any queries regarding this notice, please contact [risk@jse.co.za](mailto:risk@jse.co.za)

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>