

## MARKET NOTICE

**Number:** 075/2025  
**Relates to:**  Equity Market  
 Equity Derivatives Market  
 Commodity Derivatives Market  
 Currency Derivatives Market  
 Interest Rate Derivatives Market  
 Bond Market  
 Bond ETP Market

**Date:** 05 March 2025

**Subject:** **CHANGES TO LIQUIDATION PERIOD ADD-ON PARAMETERS**

**Name and Surname:** Alex Comninos  
**Designation:** JSE Clear - Chief Risk Officer

Dear JSE Stakeholder,

Please be informed that new Average Daily Value Traded (ADVT) and 1-day VAR parameters will be implemented on **Friday, 7 March 2025**.

Published ADVT and 1-day VAR values are available in the directory below:

- EDM – <https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM>

ADVT and 1-day VAR are inputs in the JSE Clear Margin Methodology, used in the calculation of the Liquidation Period Add-on margin.

For more detail on the Liquidation Period Add-on component of the margin methodology please refer to section 6 of the document available at the link below:

[JSE Clear Margin Methodology](#)

**Non-Executive Directors:** Dr HA Nelson<sup>†</sup> (Chairman), LE Currie, Dr RM Lee<sup>†</sup>, I Monale, FJ Oosthuizen<sup>†</sup>, GE Raine<sup>†</sup>, VJ Reddy, TW Spanner<sup>†</sup>, K van Rensburg

**Executive Directors:** Dr A. Greenwood (CEO)

**Company Secretary:** GA Brookes

<sup>†</sup> Independent

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 Market Notice, please contact [risk@jse.co.za](mailto:risk@jse.co.za)

This Market Notice is available on the JSE website at: [JSE Market Notices](#)

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