

MARKET NOTICE

Number: 080/2024

Relates to:

- ☐ Equity Market
- ☒ Equity Derivatives Market
- ☐ Commodity Derivatives Market
- ☒ Currency Derivatives Market
- ☐ Interest Rate Derivatives Market

Date: 14 March 2024

SUBJECT: CHANGES TO CLASS SPREAD MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

Name and Surname: Alex Comninos
Designation: Chief Risk Officer (JSE Clear)

Dear Client

The Class Spread Margin Requirement (CSMR) determines the amount of margin offset between instruments that share the same Class Spread Group (CSG) but have different expiry dates.

Please be informed that new CSMRs for the Currency and Equity Derivative markets will be implemented on **Friday, 15 March 2024** and can be found at this directory:

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

The updated CSMRs are available in the “Margins” tab of the latest parameter files in the links above, in the CSMR column.

All margins will be published whether they are changed or not with the date of the implementation in the file name.

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

Should you have any queries regarding this Market Notice, please e-mail: risk@jse.co.za

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