

MARKET NOTICE

Number: 175A/2023

Relates to:

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

Date: 20 April 2023

SUBJECT: **CHANGES TO AVERAGE DAILY VALUE TRADED FOR SINGLE STOCK FUTURES, BASKETS, INDICES AND CURRENCY PAIRS**

Name and Surname: Alex Comninos

Designation: Chief Risk Officer (JSE Clear)

Dear Client

Please be informed that new Average Daily Value Traded parameters (ADVT) for the Single Stock Futures (SSFs), Local Derivatives Baskets, International Futures, International Indices and Currency Pairs will be **implemented on Friday, 21 April 2023**. Published ADVT values are available at the link below:

[Market Notice 175/2023B ADVT Values 2023-04-21](#)

ADVT is an input 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 4 of the document available at the link below:

[JSE Clear Margin Methodology.pdf](#)

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](#)