

MARKET NOTICE

Number: 243/2023

Relates to:

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

Date: 14 June 2023

SUBJECT: CHANGES TO SERIES SPREAD MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

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Designation: Chief Risk Officer (JSE Clear)

Dear JSE Stakeholder

Please be informed that Single Stock Futures (SSFs), DCAR Index and DTOR Index spread series margin requirements (SSMRs) for the Equity Derivatives market have been recalibrated and will be implemented on **Monday, 19 June 2023**.

The Series Spread Margin Requirement (SSMR) parameter determines the amount of margin offset between instruments whose CSGs are linked to the same Series Spread Group (SSG).

This annual update will result in an estimated 0.33% overall increase in margin across the market.

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](#)