

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: 308/2020
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Currency Derivatives
 Interest Rate Derivatives
Date: 15 June 2020

SUBJECT: INITIAL MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS – JIBAR FUTURES

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Designation: Head of Risk

Dear JSE Stakeholder

The margin parameters for JIBAR futures that will be available for trading on 17 June 2020 are as follow.

Short Name	Expiry Date	IMR	*IMR %	CSMR	VSR	SSMR
JBAF	15-Jul-20	210	0.87%	110	2.0	-
JBAF	19-Aug-20	200	0.83%	100	2.0	-
JBAF	16-Sep-20	240	1.00%	120	2.0	-
JBAF	21-Oct-20	250	1.04%	130	2.0	-
JBAF	18-Nov-20	230	0.96%	120	2.0	-
JBAF	15-Dec-20	230	0.96%	120	2.0	-
JBAF	17-Mar-21	220	0.91%	110	2.0	-
JBAF	15-Jun-21	240	1.00%	120	2.0	-
JBAF	15-Sep-21	240	1.00%	120	2.0	-
JBAF	15-Dec-21	230	0.96%	120	2.0	-
JBAF	16-Mar-22	260	1.09%	130	2.0	-
JBAF	15-Jun-22	230	0.97%	120	2.0	-

The margin parameters can be found at this directory:

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

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 notice, please contact risk@jse.co.za

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