

MARKET NOTICE

Johannesburg
Stock Exchange

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www.jse.co.za

Number: 141/2021
Relates to: Equity Market
 Equity Derivatives Market
 Commodity Derivatives Market
 Currency Derivatives Market
 Interest Rate Derivatives Market
 Bond Market
 Bond ETP Market

Date: 15 April 2021

SUBJECT: CHANGES TO INITIAL MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

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Designation: Chief Risk Officer (JSE Clear)

Dear JSE Stakeholder

Please be informed that new initial margin parameters for the Equity Derivatives and Currency Derivatives markets to be implemented **Friday, 16 April 2021**, can be found at this directory:

- EDM – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/EDM)
- FXD – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/IRC/FX](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/IRC/FX)

The Series Spread Margin Requirement (SSMR) of the following CSGs will be updated to the Newly Calibrated SSMR on **Friday, 16 April 2021**.

CSG	SSG	Alpha Code	Current SSMR	New Calibrated SSMR
DTOR	Index Offset Group	J400	2 300	3 000
ATRI	Index Offset Group	J200	500	1 400
CTOP	Index Offset Group	J300	3 200	5 000
DALC	Index Offset Group	J433	3 000	4 000
MXZA	Index Offset Group	MXZA	2 600	4 000
FNDI	Index Offset Group	J213	17 800	20 000
INDI	Index Offset Group	J211	27 200	35 000

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 notice, please contact risk@jse.co.za

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notices>