

MARKET NOTICE

Johannesburg
Stock Exchange

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

Number: 548/2021

- Relates to:
- Equity Market
 - Equity Derivatives Market
 - Commodity Derivatives Market
 - Currency Derivatives Market
 - Interest Rate Derivatives Market
 - Bond Market
 - Bond ETP Market

Date: 23 November 2021

SUBJECT: CHANGES TO CALENDAR SPREAD MARGIN REQUIREMENTS FOR AGRICULTURAL DERIVATIVE MARKETS ON MAIZE CONTRACTS

Name and Surname: Alex Comninos

Designation: Head of Risk

Dear Client,

Clients are advised that the calendar spread margin requirements (CSMRs) for white maize and yellow maize contracts have been recalibrated based on the revised seasonality adjustment methodology with the 2021 marketing season having come to an end.

The new calendar spread margin parameters on maize contracts which are to be implemented on Tuesday, 30 November 2021 are as below:

Short Name	Expiry Date	CSMR
WMAZ	23-Dec-21	9 500
WMAZ	24-Jan-22	9 500
WMAZ	21-Feb-22	9 500
WMAZ	24-Mar-22	9 500
WMAZ	21-Apr-22	9 500
WMAZ	24-May-22	9 500
WMAZ	22-Jul-22	9 500
WMAZ	23-Sep-22	9 500
WMAZ	22-Dec-22	9 500
WOPT	23-Dec-21	9 500

Short Name	Expiry Date	CSMR
YMAZ	23-Dec-21	6500
YMAZ	24-Jan-22	6500
YMAZ	21-Feb-22	6500
YMAZ	24-Mar-22	6500
YMAZ	21-Apr-22	6500
YMAZ	24-May-22	6500
YMAZ	22-Jul-22	6500
YMAZ	23-Sep-22	6500
YMAZ	22-Dec-22	6500
YOPT	23-Dec-21	6500

For any queries regarding the location of the 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>