JOHANNESBURG STOCK EXCHANGE
Equity Derivatives

Market Notice

Number:	F5119
Date	16 January 2012

Changes to Initial Margin Requirements

Please note the changes to initial margin requirements for SPGQ will be the following

SPGQ

Initial Margin	: 115
Class Spread Margin	: 50
VSR	: 8.5

This will take effect with all the other margin changes, on Tuesday, 24 January 2012 for settlement on Wednesday, 25 January 2012.

Should you have any queries regarding the margin changes, please contact Anthony Leibrandt on 011 520-7475 / anthonyl@jse.co.za or Ryan Pelser 011 520-7953 / ryanp@jse.co.za

An updated list of all Safex Initial Margin requirements will be posted on the following FTP site: http://www.jse.co.za/DownloadFiles.aspx?RequestedNode=DownloadableDocuments/Safex/Margin_Requirements

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