



## Market Notice

**Number:** Y500

**Date:** 01 July 2010

### Currency Futures Initial Margin Requirements (IMR's).

The Initial margin requirements (IMR) for the Dollar / Rand (\$/R), Sterling / Rand (£/R), Euro/ Rand (€/R), Australian Dollar / Rand (AUD/R), Japanese Yen / Rand (¥/R) and Canadian Dollar / Rand (CAD/R) contracts are as follows and will be changing on Thursday 8<sup>th</sup> July 2010 for settlement on Friday 9<sup>th</sup> July 2010.

Contract Code	Expiry Date	Initial Margin Requirement	Spread Margin Requirement	VSR
Dollar/Rand (\$/R)	13 September 2010	<u>R 355.00</u>	<u>R 25.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	13 December 2010	<u>R 360.00</u>	<u>R 25.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	14 March 2011	<u>R 370.00</u>	<u>R 25.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	13 June 2011	<u>R 375.00</u>	<u>R 25.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Initial Margin Requirement	Spread Margin Requirement	VSR
Euro/Rand (€/R)	13 September 2010	<u>R 400.00</u>	<u>R 25.00</u>	<u>2.5</u>
Euro/Rand (€/R)	13 December 2010	<u>R 410.00</u>	<u>R 25.00</u>	<u>2.5</u>
Euro/Rand (€/R)	14 March 2011	<u>R 415.00</u>	<u>R 30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	13 June 2011	<u>R 410.00</u>	<u>R 25.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Initial Margin Requirement	Spread Margin Requirement	VSR
Sterling / Rand (£/R)	13 September 2010	<u>R 490.00</u>	<u>R 30.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	13 December 2010	<u>R 495.00</u>	<u>R 35.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	14 March 2011	<u>R 505.00</u>	<u>R 35.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	13 June 2011	<u>R 510.00</u>	<u>R 25.00</u>	<u>2.5</u>



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**Executive Directors:** RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons  
**Non-Executive Directors:** HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe  
**Alternate Director:** J Berman

<b>Contract Code</b>	<b>Expiry Date</b>	<b>Initial Margin Requirement</b>	<b>Spread Margin Requirement</b>	<b>VSR</b>
Australian Dollar / Rand (ZAAD/R)	13 September 2010	<b>R 265.00</b>	<b>R 20.00</b>	<b>2.5</b>
Australian Dollar / Rand (ZAAD/R)	13 December 2010	<b>R 270.00</b>	<b>R 20.00</b>	<b>2.5</b>
Australian Dollar / Rand (ZAAD/R)	14 March 2011	<b>R 270.00</b>	<b>R 20.00</b>	<b>2.5</b>
Dollar/Rand (\$/R)	13 June 2011	<b>R 255.00</b>	<b>R 25.00</b>	<b>2.5</b>

<b>Contract Code</b>	<b>Expiry Date</b>	<b>Initial Margin Requirement</b>	<b>Spread Margin Requirement</b>	<b>VSR</b>
Japanese Yen /Rand (¥/R)	13 September 2010	<b>R180.00</b>	<b>R10.00</b>	<b>2.5</b>
Japanese Yen /Rand (¥/R)	13 December 2010	<b>R180.00</b>	<b>R10.00</b>	<b>2.5</b>
Japanese Yen /Rand (¥/R)	14 March 2011	<b>R210.00</b>	<b>R 15.00</b>	<b>2.5</b>

<b>Contract Code</b>	<b>Expiry Date</b>	<b>Initial Margin Requirement</b>	<b>Spread Margin Requirement</b>	<b>VSR</b>
Canadian Dollar/Rand (CAD/R)	13 September 2010	<b>R295.00</b>	<b>R 20.00</b>	<b>2.5</b>
Canadian Dollar/Rand (CAD/R)	13 December 2010	<b>R300.00</b>	<b>R20.00</b>	<b>2.5</b>
Canadian Dollar/Rand (CAD/R)	14 March 2011	<b>R305.00</b>	<b>R 20.00</b>	<b>2.5</b>

If you have any queries, please feel free to contact Warren Geers (+27 11 520 7470) / [warreng@jse.co.za](mailto:warreng@jse.co.za) or Andrea Maisel (+27 11 520 7487) / [andream@jse.co.za](mailto:andream@jse.co.za).

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