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**MARKET NOTICE**

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 25A/2017  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 23 January 2017

**SUBJECT:** CHANGES TO INITIAL MARGIN REQUIREMENTS FOR EQUITY DERIVATIVES

**Name and Surname:** Terence Saayman  
**Designation:** Head of Risk

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Dear JSE Stakeholder,

Please note that the attached initial margin requirements will take effect on Monday, 30 January 2017 for settlement on Tuesday, 31 January 2017.

Should you have any queries regarding this notice, please contact [risk@jse.co.za](mailto:risk@jse.co.za)

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