

**MARKET NOTICE**

Johannesburg  
Stock Exchange

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**Number:** 41/2016  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 22 January 2016

**SUBJECT:** CHANGES TO INITIAL MARGIN REQUIREMENT

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

Dear JSE Stakeholder,

Please note that the attached initial margin requirements will take effect on Friday, 22 January 2016 for settlement on Monday, 25 January 2016.

Contract Code	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin	Settlement Margin for SSF
LNXQ	17-Mar-16	5626	4614	5	75	
LNXS	15-Jun-16	5722	4692	5	75	
LONQ	17-Mar-16	704	577	5	75	
LONQ	15-Jun-16	716	587	5	75	
LONS	15-Jun-16	716	587	5	75	

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>