

**MARKET NOTICE**

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**NOTICE NO. 002**

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**RELATES TO**

<input type="checkbox"/>	Equity Market
<input type="checkbox"/>	Equity Derivatives Market
<input type="checkbox"/>	Commodity Derivatives Market
<input checked="" type="checkbox"/>	Interest Rate & Currency Derivatives Market

**DATE:** 5 January 2015

**SUBJECT: INTEREST RATES FUTURES INITIAL MARGIN REQUIREMENTS (IMR'S)**

Name and Surname: **Brett Kotze**

Designation: Head of Operations – Clearing & Settlement

Market: Post trade and information services

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The Initial margin requirements (IMR) for the Interest Rates Futures contracts are as follows and will be in effect from Monday 12<sup>th</sup> January 2015 for settlement on **Tuesday** 13<sup>th</sup> January 2015.

<b>Contract Code</b>	<b>Expiry Date</b>	<b>Fixed Margin</b>	<b>Spread Margin</b>	<b>VSR</b>	<b>Series Spread Margin</b>
R186	2015/02/05	3470	215	2.50	1400
R186	2015/05/07	3490	215	2.50	1400
R186	2015/08/06	3540	215	2.50	1400
R186	2015/11/05	3450	215	2.50	1400
R203	2015/02/05	1670	105	2.50	680
R203	2015/05/07	1680	105	2.50	680
R203	2015/08/06	1640	105	2.50	680
R203	2015/11/05	1670	105	2.50	680
R204	2015/02/05	1740	105	2.50	700
R204	2015/05/07	1750	105	2.50	700
R204	2015/08/06	1780	105	2.50	700
R204	2015/11/05	1740	105	2.50	700

R207	2015/02/05	1720	105	2.50	700
R207	2015/05/07	1730	105	2.50	700
R207	2015/08/06	1750	105	2.50	700
R207	2015/11/05	1720	105	2.50	700
R208	2015/02/05	1950	120	2.50	790
R208	2015/05/07	1960	120	2.50	790
R208	2015/08/06	1930	120	2.50	790
R208	2015/11/05	1960	120	2.50	790
R209	2015/02/05	3140	195	2.50	1260
R209	2015/05/07	3150	195	2.50	1260
R209	2015/08/06	3080	195	2.50	1260
R209	2015/11/05	3130	195	2.50	1260
R213	2015/02/05	3110	190	2.50	1260
R213	2015/05/07	3130	190	2.50	1260
R213	2015/08/06	3050	190	2.50	1260
R213	2015/11/05	3110	190	2.50	1260
R214	2015/02/05	3290	205	2.50	1330
R214	2015/05/07	3310	205	2.50	1330
R214	2015/08/06	3230	205	2.50	1330
R214	2015/11/05	3280	205	2.50	1330
R023	2015/02/05	2370	145	2.50	960
R023	2015/05/07	2380	145	2.50	960
R023	2015/08/06	2330	145	2.50	960
R023	2015/11/05	2370	145	2.50	960
R248	2015/02/05	4230	260	2.50	1710
R248	2015/05/07	4260	260	2.50	1710
R248	2015/08/06	4140	260	2.50	1710
R248	2015/11/05	4220	260	2.50	1710
2037	2015/02/05	3790	225	2.50	1470
2037	2015/05/07	3660	225	2.50	1470
2037	2015/08/06	3710	225	2.50	1470
2037	2015/11/05	3620	225	2.50	1470
2030	2015/02/05	3250	190	2.50	1260
2030	2015/05/07	3140	190	2.50	1260
2030	2015/08/06	3190	190	2.50	1260
2030	2015/11/05	3110	190	2.50	1260
2044	2015/02/05	4120	245	2.50	1590
2044	2015/05/07	3970	245	2.50	1590
2044	2015/08/06	4030	245	2.50	1590
2044	2015/11/05	3930	245	2.50	1590
R197	2015/02/05	5210	320	2.50	2700

R197	2015/05/07	5230	320	2.50	2700
R202	2015/02/05	10240	630	2.50	4120
R202	2015/05/07	10290	630	2.50	4120
R210	2015/02/05	5930	365	2.50	2990
R210	2015/05/07	5960	365	2.50	2990
R211	2015/02/05	810	100	2.50	650
R211	2015/05/07	800	100	2.50	650
R212	2015/02/05	2650	160	2.50	1210
R212	2015/05/07	2630	160	2.50	1210
ES33	2015/02/05	5960	365	2.50	0
ES33	2015/05/07	5990	365	2.50	0
ES33	2015/08/06	5830	365	2.50	0
ES33	2015/11/05	5930	365	2.50	0
2025	2015/02/05	3250	200	2.50	1550
2025	2015/05/07	3230	200	2.50	1550
2038	2015/02/05	6860	420	2.50	3630
2038	2015/05/07	6820	420	2.50	3630
2050	2015/02/05	13390	825	2.50	5390
2050	2015/05/07	13460	825	2.50	5390
2046	2015/02/05	11320	695	2.50	4560
2046	2015/05/07	11380	695	2.50	4560
2032	2015/02/05	3440	210	2.50	1390
2032	2015/05/07	3460	210	2.50	1390
2032	2015/08/06	3370	210	2.50	1390
2032	2015/11/05	3430	210	2.50	1390
ALBI	2015/02/05	109600	6695	1.00	38360
ALBI	2015/05/07	111300	6695	1.00	38360
ALBI	2015/08/06	111300	6695	1.00	38360
GOVI	2015/02/05	110000	6720	1.00	38500
GOVI	2015/05/07	111720	6720	1.00	38500
GOVI	2015/08/06	111720	6720	1.00	38500
AL37	2015/02/05	86900	5310	1.00	30420
AL37	2015/05/07	88280	5310	1.00	30420
AL37	2015/08/06	88280	5310	1.00	30420
AL7T	2015/02/05	119300	7285	1.00	41760
AL7T	2015/05/07	121160	7285	1.00	41760
AL7T	2015/08/06	121160	7285	1.00	41760
AL12	2015/02/05	159200	9725	1.00	55720
AL12	2015/05/07	161650	9725	1.00	55720
AL12	2015/08/06	161650	9725	1.00	55720
IGOV	2015/02/05	52300	3195	1.00	18310

IGOV	2015/05/07	53050	3195	1.00	18310
IGOV	2015/08/06	53050	3195	1.00	18310
ILBI	2015/02/05	141100	8620	1.00	
ILBI	2015/05/07	141100	8620	1.00	
ILBI	2015/08/06	141100	8620	1.00	
JBAF	2015/01/21	120	60	2.00	
JBAF	2015/02/18	120	60	2.00	
JBAF	2015/03/18	120	60	2.00	
JBAF	2015/04/15	120	60	2.00	
JBAF	2015/05/20	130	70	2.00	
JBAF	2015/06/17	150	80	2.00	
JBAF	2015/09/16	160	80	2.00	
JBAF	2015/12/15	170	90	2.00	
JBAF	2016/03/16	170	90	2.00	
JBAF	2016/06/15	170	90	2.00	
JBAF	2016/09/21	170	90	2.00	

Should you have any queries please contact (011) 520-7349 or [clearops@jse.co.za](mailto:clearops@jse.co.za)