

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000

Fax: +27 11 520 8584

NOTICE NO. 47/2015

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<input checked="" type="checkbox"/>	Equity Derivatives Market
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Date: 23 January 2015

SUBJECT: Initial Margin Requirement for Futures on Liquidity Level 3 Equities

Name and Surname: Terence Saayman
 Designation: Head of Risk, Post Trade and Information Services
 Market: Equity Derivatives
 Tel: 011 520 7713
 E-mail address: risk@jse.co.za

Dear JSE Stakeholder

The following equity has been classified as liquidity level 3 in line with the policy referenced below and as such the JSE will not automatically list new SSFs and ECFDs on this equity (existing March-15, June-15 and Sep-15 will remain listed).

Alpha	Long Name
QFH	Quantum Foods Holdings Limited

Furthermore, the Initial Margin Requirement (IMRs) for the SSFs and ECFDs currently listed on these equities will be increased to 100% in accordance with the following schedule

Alpha	Current	02-Feb-15	16-Feb-15	02-Mar-15	30-Mar-15
QFHQ	25%	35%	45%	65%	100%
QFHC	25%	35%	45%	65%	100%

Please refer to [JSE Clear Policy Document: SSF and IDX's Listing Requirements](#) for more information regarding the listing requirements of SSF and IDX's.

Should you have any queries regarding the margin changes, please contact clearops@jse.co.za or risk@jse.co.za

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