

**MARKET NOTICE**

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**Number:** 223/2015  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 01 April 2015

**SUBJECT:** CHANGES TO INITIAL MARGIN REQUIREMENTS - SPOT MONTH

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**Designation:** Head of Risk

Please note that the margins for the April expiries representing the spot month will be increased today 01 April 2015 for settlement 02 April 2015.

**The follow changes will be introduced today 01 April 2015 for settlement tomorrow 02 April 2015.**

Contract Code	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin	Settlement Margin for SSF
YMAZ	2015/04/22	20900	8660	3.5	5000	30000
WMAZ	2015/04/22	30000	11030	3.5	5000	30000
SUNS	2015/04/22	30000	7580	3.5	n/a	30000
SOYA	2015/04/22	26400	5940	3.5	3400	20000
WEAT	2015/04/22	10800	4370	3.5	6500	30000

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

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