
MARKET NOTICE

Number: 502A/2015
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 18 August 2015

SUBJECT: CHANGES TO INITIAL MARGIN REQUIREMENTS FOR AGRICULTURAL DERIVATIVES

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Designation: Head of Risk

Dear JSE Stakeholder

Please note that the attached initial margin requirements will take effect on Monday, 24 August 2015 for settlement on Tuesday, 25 August 2015.

Please note that going forward the settlement margin is equal to the Rand spot month IMR value. This therefore implies after last trading day of the physically settled contract the settlement margin will be equal to the published spot month defined margin.

Should you have any queries regarding this notice, please contact risk@jse.co.za

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