

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000
www.jse.co.za

Number: 070/2020

Relates to:

- Equity Market
- Equity Derivatives
- Commodity Derivatives
- Currency Derivatives
- Interest Rate Derivatives

Date: 12 March 2020

SUBJECT: CHANGES TO INITIAL MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

Name and Surname: Alex Comninos

Designation: Head of Risk

Dear JSE Stakeholder

IMRs for a subset of instruments that were published for implementation on Monday, 16 March 2020 as per market notice 066/2020 will be implemented today, 12 March 2020.

The initial margin parameters, to be implemented today can be found at these directories:

- APD – <https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/APD>

Short Name	Expiry Date	IMR	IMR Change
COPP	12-Jun-20	10 400	1 100
GOLD	12-Jun-20	24 300	7 500
QCFF	12-May-20	3 900	700
QCFF	12-Aug-20	3 900	700
QCTN	12-May-20	3 300	400
QCTN	12-Aug-20	3 400	600
QGLD	12-May-20	15 000	4 200
QGLD	12-Aug-20	15 000	4 000
QNAT	12-May-20	2 700	500
QNAT	12-Aug-20	2 800	500

- EDM – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/EDM)
- FXD – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/IRC/FX](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/IRC/FX)

For any queries regarding the location of the files containing these parameters, please contact the Client Service Centre (CSC) on +27 11 520 7777 or Customersupport@jse.co.za

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>