

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 103/2018
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 15 March 2018

SUBJECT: CHANGES TO INITIAL MARGIN REQUIREMENTS FOR STRIKE RESETTING OPTION CONTRACTS

Name and Surname: Terence Saayman
Designation: Head of Risk

Dear JSE Stakeholder

Please note that the initial margin requirements on the table below will take effect on Monday 19 March 2018 for settlement on Tuesday, 20 March 2018.

ShortName	ExpiryDate	IMR	CSMR	SSMR	VSR
XS07	2018/05/14	2060	700	0	5
XS08	2018/05/09	2560	1010	0	5
XS09	2018/10/23	6510	1785	0	5
XS10	2018/06/25	2500	790	0	5
XS11	2018/07/24	8270	3425	0	4
XS12	2018/08/17	1760	760	0	4
XS13	2018/09/11	2190	685	0	4
XS14	2018/09/11	6690	3085	0	4
XS15	2018/12/20	5150	0	0	5
XS16	2018/12/20	4890	0	0	5
XS17	2018/07/25	1780	1150	0	5
XS18	2018/10/30	1380	715	0	5

The changes on the table will also be reflected on our EDM publish folder: <https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM>

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-notice-and-circulars>