



Market Notice

Number: Y616

Date: 1 March 2011

Interest Rate Initial Margin Requirements (IMR's)

The Initial margin requirements (IMR) for the interest rate contracts are as follows and are effective, 7th March 2011 and settlement 8th March 2011.

| Contract Code | Expiry Date | Fixed Margin | Spread Margin | VSR | Series Spread Margin | Settlement Margin |
|---------------|-------------|--------------|---------------|------|----------------------|-------------------|
| R157 | 2011/05/05 | 1090 | 100 | 1.00 | 210 | 1890 |
| R157 | 2011/08/04 | 1120 | 100 | 1.00 | 210 | |
| R157 | 2011/11/03 | 1140 | 100 | 1.00 | 210 | |
| R157 | 2012/02/02 | 1170 | 100 | 1.00 | 210 | |
| R157 | 2012/05/03 | 1200 | 100 | 1.00 | 210 | |
| R186 | 2011/05/05 | 2410 | 120 | 1.00 | 220 | 4170 |
| R186 | 2011/08/04 | 2470 | 120 | 1.00 | 220 | |
| R186 | 2011/11/03 | 2530 | 120 | 1.00 | 220 | |
| R186 | 2012/02/02 | 2590 | 120 | 1.00 | 220 | |
| R186 | 2012/05/03 | 2650 | 120 | 1.00 | 220 | |
| R201 | 2011/05/05 | 910 | 100 | 1.00 | 220 | 1580 |
| R201 | 2011/08/04 | 930 | 100 | 1.00 | 220 | |
| R201 | 2011/11/03 | 950 | 100 | 1.00 | 220 | |
| R201 | 2012/02/02 | 970 | 100 | 1.00 | 220 | |
| R201 | 2012/05/03 | 990 | 100 | 1.00 | 220 | |
| R203 | 2011/05/05 | 1220 | 100 | 1.00 | 200 | 2110 |
| R203 | 2011/08/04 | 1250 | 100 | 1.00 | 200 | |
| R203 | 2011/11/03 | 1280 | 100 | 1.00 | 200 | |
| R203 | 2012/02/02 | 1310 | 100 | 1.00 | 200 | |
| R203 | 2012/05/03 | 1340 | 100 | 1.00 | 200 | |
| R204 | 2011/05/05 | 1360 | 100 | 1.00 | 200 | 2360 |
| R204 | 2011/08/04 | 1390 | 100 | 1.00 | 200 | |
| R204 | 2011/11/03 | 1420 | 100 | 1.00 | 200 | |
| R204 | 2012/02/02 | 1460 | 100 | 1.00 | 200 | |
| R204 | 2012/05/03 | 1490 | 100 | 1.00 | 200 | |



JSE Limited Registration Number: 2005/022939/06

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Executive Directors: RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons
Non-Executive Directors: HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne, G Serobe

| Contract Code | Expiry Date | Fixed Margin | Spread Margin | VSR | Series Spread Margin | Settlement Margin |
|---------------|-------------|--------------|---------------|------|----------------------|-------------------|
| R206 | 2011/05/05 | 790 | 100 | 1.00 | 230 | 1370 |
| R206 | 2011/08/04 | 810 | 100 | 1.00 | 230 | |
| R206 | 2011/11/03 | 830 | 100 | 1.00 | 230 | |
| R206 | 2012/02/02 | 850 | 100 | 1.00 | 230 | |
| R206 | 2012/05/03 | 870 | 100 | 1.00 | 230 | |
| R207 | 2011/05/05 | 1450 | 100 | 1.00 | 190 | 2510 |
| R207 | 2011/08/04 | 1490 | 100 | 1.00 | 190 | |
| R207 | 2011/11/03 | 1520 | 100 | 1.00 | 190 | |
| R207 | 2012/02/02 | 1560 | 100 | 1.00 | 190 | |
| R207 | 2012/05/03 | 1590 | 100 | 1.00 | 190 | |
| R208 | 2011/05/05 | 1530 | 100 | 1.00 | 190 | 2650 |
| R208 | 2011/08/04 | 1570 | 100 | 1.00 | 190 | |
| R208 | 2011/11/03 | 1610 | 100 | 1.00 | 190 | |
| R208 | 2012/02/02 | 1640 | 100 | 1.00 | 190 | |
| R208 | 2012/05/03 | 1680 | 100 | 1.00 | 190 | |
| R209 | 2011/05/05 | 2200 | 110 | 1.00 | 220 | 3810 |
| R209 | 2011/08/04 | 2260 | 110 | 1.00 | 220 | |
| R209 | 2011/11/03 | 2310 | 110 | 1.00 | 220 | |
| R209 | 2012/02/02 | 2370 | 110 | 1.00 | 220 | |
| R209 | 2012/05/03 | 2420 | 110 | 1.00 | 220 | |
| R213 | 2011/05/05 | 2100 | 110 | 1.00 | 220 | 3640 |
| R213 | 2011/08/04 | 2150 | 110 | 1.00 | 220 | |
| R213 | 2011/11/03 | 2200 | 110 | 1.00 | 220 | |
| R213 | 2012/02/02 | 2250 | 110 | 1.00 | 220 | |
| R213 | 2012/05/03 | 2300 | 110 | 1.00 | 220 | |
| R189 | 2011/05/05 | 1390 | 100 | 1.00 | 270 | 2410 |
| R189 | 2011/08/04 | 1420 | 100 | 1.00 | 270 | |
| R189 | 2011/11/03 | 1460 | 100 | 1.00 | 270 | |
| R189 | 2012/02/02 | 1490 | 100 | 1.00 | 270 | |
| R189 | 2012/05/03 | 1530 | 100 | 1.00 | 270 | |
| R197 | 2011/05/05 | 5650 | 280 | 1.50 | 330 | 9790 |
| R197 | 2011/08/04 | 5790 | 280 | 1.50 | 330 | |
| R197 | 2011/11/03 | 5920 | 280 | 1.50 | 330 | |
| R197 | 2012/02/02 | 6060 | 280 | 1.50 | 330 | |
| R197 | 2012/05/03 | 6200 | 280 | 1.50 | 330 | |
| R202 | 2011/05/05 | 7450 | 370 | 1.50 | 660 | 12900 |
| R202 | 2011/08/04 | 7640 | 370 | 1.50 | 660 | |
| R202 | 2011/11/03 | 7820 | 370 | 1.50 | 660 | |
| R202 | 2012/02/02 | 8000 | 370 | 1.50 | 660 | |
| R202 | 2012/05/03 | 8180 | 370 | 1.50 | 660 | |
| R210 | 2011/05/05 | 4610 | 230 | 1.50 | 310 | 7980 |
| R210 | 2011/08/04 | 4720 | 230 | 1.50 | 310 | |

| Contract Code | Expiry Date | Fixed Margin | Spread Margin | VSR | Series Spread Margin | Settlement Margin |
|---------------|-------------|--------------|---------------|------|----------------------|-------------------|
| R210 | 2011/11/03 | 4840 | 230 | 1.50 | 310 | |
| R210 | 2012/02/02 | 4950 | 230 | 1.50 | 310 | |
| R210 | 2012/05/03 | 5060 | 230 | 1.50 | 310 | |
| R211 | 2011/05/05 | 1380 | 100 | 1.50 | 200 | 2390 |
| R211 | 2011/08/04 | 1420 | 100 | 1.50 | 200 | |
| R211 | 2011/11/03 | 1450 | 100 | 1.50 | 200 | |
| R211 | 2012/02/02 | 1480 | 100 | 1.50 | 200 | |
| R211 | 2012/05/03 | 1520 | 100 | 1.50 | 200 | |
| R212 | 2011/05/05 | 2430 | 120 | 1.50 | 230 | 4210 |
| R212 | 2011/08/04 | 2490 | 120 | 1.50 | 230 | |
| R212 | 2011/11/03 | 2550 | 120 | 1.50 | 230 | |
| R212 | 2012/02/02 | 2610 | 120 | 1.50 | 230 | |
| R212 | 2012/05/03 | 2670 | 120 | 1.50 | 230 | |
| GOVI | 2011/05/05 | 43000 | 2150 | 1.00 | 1100 | |
| GOVI | 2011/08/04 | 44000 | 2150 | 1.00 | 1100 | |
| GOVI | 2011/11/03 | 45100 | 2150 | 1.00 | 1100 | |
| GOVI | 2012/02/02 | 46100 | 2150 | 1.00 | 1100 | |
| GOVI | 2012/05/03 | 47200 | 2150 | 1.00 | 1100 | |
| OTHI | 2011/05/05 | 46300 | 2320 | 1.00 | 1800 | |
| OTHI | 2011/08/04 | 47500 | 2320 | 1.00 | 1800 | |
| OTHI | 2011/11/03 | 48600 | 2320 | 1.00 | 1800 | |
| OTHI | 2012/02/02 | 49700 | 2320 | 1.00 | 1800 | |
| OTHI | 2012/05/03 | 50900 | 2320 | 1.00 | 1800 | |
| ALBI | 2011/05/05 | 43400 | 2170 | 1.00 | 1200 | |
| ALBI | 2011/08/04 | 44500 | 2170 | 1.00 | 1200 | |
| ALBI | 2011/11/03 | 45600 | 2170 | 1.00 | 1200 | |
| ALBI | 2012/02/02 | 46600 | 2170 | 1.00 | 1200 | |
| ALBI | 2012/05/03 | 47700 | 2170 | 1.00 | 1200 | |
| AL13 | 2011/05/05 | 13100 | 1000 | 1.00 | 2900 | |
| AL13 | 2011/08/04 | 13400 | 1000 | 1.00 | 2900 | |
| AL13 | 2011/11/03 | 13700 | 1000 | 1.00 | 2900 | |
| AL13 | 2012/02/02 | 14000 | 1000 | 1.00 | 2900 | |
| AL13 | 2012/05/03 | 14400 | 1000 | 1.00 | 2900 | |
| AL37 | 2011/05/05 | 32500 | 1630 | 1.00 | 2700 | |
| AL37 | 2011/08/04 | 33300 | 1630 | 1.00 | 2700 | |
| AL37 | 2011/11/03 | 34100 | 1630 | 1.00 | 2700 | |
| AL37 | 2012/02/02 | 34900 | 1630 | 1.00 | 2700 | |
| AL37 | 2012/05/03 | 35700 | 1630 | 1.00 | 2700 | |
| AL7T | 2011/05/05 | 55700 | 2790 | 1.00 | 2700 | |
| AL7T | 2011/08/04 | 57100 | 2790 | 1.00 | 2700 | |
| AL7T | 2011/11/03 | 58400 | 2790 | 1.00 | 2700 | |
| AL7T | 2012/02/02 | 59800 | 2790 | 1.00 | 2700 | |

| Contract Code | Expiry Date | Fixed Margin | Spread Margin | VSR | Series Spread Margin | Settlement Margin |
|---------------|-------------|--------------|---------------|------|----------------------|-------------------|
| AL7T | 2012/05/03 | 61200 | 2790 | 1.00 | 2700 | |
| AL12 | 2011/05/05 | 80300 | 4020 | 1.00 | 5200 | |
| AL12 | 2011/08/04 | 82300 | 4020 | 1.00 | 5200 | |
| AL12 | 2011/11/03 | 84300 | 4020 | 1.00 | 5200 | |
| AL12 | 2012/02/02 | 86200 | 4020 | 1.00 | 5200 | |
| AL12 | 2012/05/03 | 88200 | 4020 | 1.00 | 5200 | |
| IGOV | 2011/05/05 | 9100 | 1000 | 0.75 | 2500 | |
| IGOV | 2011/08/04 | 9300 | 1000 | 0.75 | 2500 | |
| IGOV | 2011/11/03 | 9500 | 1000 | 0.75 | 2500 | |
| IGOV | 2012/02/02 | 9700 | 1000 | 0.75 | 2500 | |
| IGOV | 2012/05/03 | 10000 | 1000 | 0.75 | 2500 | |
| CRD1 | 2011/05/05 | 16000 | 1000 | 0.75 | 2600 | |
| CRD1 | 2011/08/04 | 16400 | 1000 | 0.75 | 2600 | |
| CRD1 | 2011/11/03 | 16700 | 1000 | 0.75 | 2600 | |
| CRD1 | 2012/02/02 | 17100 | 1000 | 0.75 | 2600 | |
| CRD1 | 2012/05/03 | 17500 | 1000 | 0.75 | 2600 | |
| TRT1 | 2011/05/05 | 44700 | 2240 | 1.00 | 2800 | |
| TRT1 | 2011/08/04 | 45800 | 2240 | 1.00 | 2800 | |
| TRT1 | 2011/11/03 | 46900 | 2240 | 1.00 | 2800 | |
| TRT1 | 2012/02/02 | 48000 | 2240 | 1.00 | 2800 | |
| TRT1 | 2012/05/03 | 49100 | 2240 | 1.00 | 2800 | |
| CILI | 2011/05/05 | 10100 | 1000 | 0.75 | 1300 | |
| CILI | 2011/08/04 | 10400 | 1000 | 0.75 | 1300 | |
| CILI | 2011/11/03 | 10600 | 1000 | 0.75 | 1300 | |
| CILI | 2012/02/02 | 10900 | 1000 | 0.75 | 1300 | |
| CILI | 2012/05/03 | 11100 | 1000 | 0.75 | 1300 | |
| ILBI | 2011/05/05 | 25100 | 1260 | 0.75 | 2600 | |
| ILBI | 2011/08/04 | 25800 | 1260 | 0.75 | 2600 | |
| ILBI | 2011/11/03 | 26400 | 1260 | 0.75 | 2600 | |
| ILBI | 2012/02/02 | 27000 | 1260 | 0.75 | 2600 | |
| ILBI | 2012/05/03 | 27600 | 1260 | 0.75 | 2600 | |
| JIBAR Futures | 2011/03/16 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/04/20 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/05/18 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/06/15 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/07/20 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/08/17 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/09/21 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2011/12/21 | 60 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2012/03/20 | 70 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2012/06/20 | 70 | 40 | 2.00 | 40 | |
| JIBAR Futures | 2012/09/19 | 80 | 40 | 2.00 | 40 | |

| Contract Code | Expiry Date | Fixed Margin | Spread Margin | VSR | Series Spread Margin | Settlement Margin |
|----------------------|--------------------|---------------------|----------------------|------------|-----------------------------|--------------------------|
| JIBAR Futures | 2012/12/19 | 100 | 40 | 2.00 | 40 | |

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