



Market Notice

Number: Y640

Date: 1st April 2011

Currency Futures Initial Margin Requirements (IMR's)

The Initial margin requirements (IMR) for the relevant currency contracts listed below are as follows and will be changing on Friday 8th April 2011 for settlement on Monday 11th April 2011.

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Dollar/Rand (\$/R)	13 June 2011	<u>R305.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	19 Sept 2011	<u>R310.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	19 Dec 2011	<u>R315.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	16 March 2012	<u>R320.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Euro/Rand (€/R)	13 June 2011	<u>R380.00</u>	<u>R20.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	19 Sept 2011	<u>R385.00</u>	<u>R20.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	19 Dec 2011	<u>R390.00</u>	<u>R20.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	16 March 2012	<u>R395.00</u>	<u>R20.00</u>	<u>R30.00</u>	<u>2.5</u>



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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
Alternate Director: J Berman

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Sterling / Rand (£/R)	13 June 2011	<u>R440.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	19 Sept 2011	<u>R445.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	19 Dec 2011	<u>R450.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	16 March 2012	<u>R465.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Australian Dollar / Rand (ZAAD/R)	13 June 2011	<u>R 260.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Australian Dollar / Rand (ZAAD/R)	19 Sept 2011	<u>R 260.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Australian Dollar / Rand (ZAAD/R)	14 Dec 2015	<u>R260.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Dollar/Rand (\$/R) Maxi	13 June 2011	<u>R30 500.00</u>	<u>R1 500.00</u>	<u>R4 000.00</u>	<u>2.5</u>
Dollar/Rand (\$/R) Maxi	19 Sept 2011	<u>R31 000.00</u>	<u>R1 500.00</u>	<u>R4 000.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Japanese Yen /Rand (¥/R)	13 June 2011	<u>R445.00</u>	<u>R35.00</u>	<u>R40.00</u>	<u>2.5</u>
Japanese Yen /Rand (¥/R)	19 Sept 2011	<u>R450.00</u>	<u>R35.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Canadian Dollar/Rand (CAD/R)	13 June 2011	<u>R270.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Canadian Dollar/Rand (CAD/R)	19 Sept 2011	<u>R275.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Swiss Franc/Rand (CHF/R)	13 June 2011	<u>R325.00</u>	<u>R15.00</u>	<u>R30.00</u>	<u>2.5</u>
Swiss Franc/Rand (CHF/R)	19 Sept 2011	<u>R330.00</u>	<u>R15.00</u>	<u>R30.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Chinese Yuan/Rand (CNY/R)	13 June 2011	<u>R455.00</u>	<u>R25.00</u>	<u>R60.00</u>	<u>2.5</u>
Chinese Yuan/Rand (CNY/R)	19 Sept 2011	<u>R465.00</u>	<u>R25.00</u>	<u>R60.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	VSR
Rand Index (RAIN)	13 June 2011	<u>R4810.00</u>	<u>R250.00</u>	<u>2.5</u>
Rand Index (RAIN)	19 Sept 2011	<u>R4880.00</u>	<u>R250.00</u>	<u>2.5</u>

If you have any queries, please feel free to contact Warren Geers (+27 11 520 7470) / warreng@jse.co.za or Andrea Maisel (+27 11 520 7487) / andream@jse.co.za.

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