



Market Notice

Number: Y740

Date: 3rd October 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 Monday 10th October 2011 for settlement on Tuesday 11th October 2011.

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Dollar/Rand (\$/R)	19 Dec 2011	<u>R360.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	19 March 2012	<u>R360.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	18 June 2012	<u>R365.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	17 Sept 2012	<u>R370.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	14 Dec 2012	<u>R375.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	18 March 2013	<u>R380.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	12 Dec 2014	<u>R420.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand (\$/R)	14 Dec 2015	<u>R455.00</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
Euro/Rand (€/R)	19 Dec 2011	<u>R420.00</u>	<u>R25.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	19 March 2012	<u>R425.00</u>	<u>R25.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	18 June 2012	<u>R430.00</u>	<u>R25.00</u>	<u>R30.00</u>	<u>2.5</u>
Euro/Rand (€/R)	17 Sept 2012	<u>R430.00</u>	<u>R25.00</u>	<u>R30.00</u>	<u>2.5</u>



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 F Evans (CFO) Non-Executive Directors: HJ Borkum
 (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence,
 A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
 Alternate Directors: JH Burke, LV Parsons

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Sterling / Rand (£/R)	19 Dec 2011	<u>R500.00</u>	<u>R30.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	19 March 2012	<u>R505.00</u>	<u>R30.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	18 June 2012	<u>R510.00</u>	<u>R30.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	17 Sept 2012	<u>R515.00</u>	<u>R30.00</u>	<u>R40.00</u>	<u>2.5</u>
Sterling / Rand (£/R)	14 Dec 2012	<u>R520.00</u>	<u>R30.00</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)	19 Dec 2011	<u>R280.00</u>	<u>R20.00</u>	<u>R40.00</u>	<u>2.5</u>
Australian Dollar / Rand (ZAAD/R)	19 March 2012	<u>R280.00</u>	<u>R20.00</u>	<u>R40.00</u>	<u>2.5</u>
Australian Dollar / Rand (ZAAD/R)	18 June 2012	<u>R280.00</u>	<u>R20.00</u>	<u>R40.00</u>	<u>2.5</u>
Australian Dollar / Rand (ZAAD/R)	14 Dec 2015	<u>R315.00</u>	<u>R20.00</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	19 Dec 2011	<u>R36 000.00</u>	<u>R2 500.00</u>	<u>R4 000.00</u>	<u>2.5</u>
Dollar/Rand (\$/R) Maxi	19 March 2012	<u>R36 000.00</u>	<u>R2 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)	19 Dec 2011	<u>R565.00</u>	<u>R35.00</u>	<u>R40.00</u>	<u>2.5</u>
Japanese Yen /Rand (¥/R)	19 March 2012	<u>R575.00</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)	19 Dec 2011	<u>R295.00</u>	<u>R15.00</u>	<u>R40.00</u>	<u>2.5</u>
Canadian Dollar/Rand (CAD/R)	19 March 2012	<u>R295.00</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)	19 Dec 2011	<u>R400.00</u>	<u>R25.00</u>	<u>R40.00</u>	<u>2.5</u>
Swiss Franc/Rand (CHF/R)	19 March 2012	<u>R405.00</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
Chinese Yuan/Rand (CNY/R)	19 Dec 2011	<u>R555.00</u>	<u>R30.00</u>	<u>R60.00</u>	<u>2.5</u>
Chinese Yuan/Rand (CNY/R)	19 March 2012	<u>R560.00</u>	<u>R30.00</u>	<u>R60.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	Series Spread Margin Requirement	VSR
Dollar/Rand Any-Day Expiry CAAG	24 Oct 2011	<u>R315.00</u>	<u>R20.00</u>	<u>R40.00</u>	<u>2.5</u>
Dollar/Rand Any-Day Expiry CAAJ	20 Oct 2011	<u>R310.00</u>	<u>R20.00</u>	<u>R40.00</u>	<u>2.5</u>

Contract Code	Expiry Date	Fixed Initial Margin Requirement	Spread Margin Requirement	VSR
Rand Index (RAIN)	19 Dec 2011	<u>R5050.00</u>	<u>R285.00</u>	<u>2.5</u>
Rand Index (RAIN)	19 March 2012	<u>R5115.00</u>	<u>R285.00</u>	<u>2.5</u>

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