

**MARKET NOTICE**

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**Subject: Currency Futures Initial Margin Requirements (IMR's)**

The Initial margin requirements (IMR) for the Currency Futures contracts are as follows and will be in effect from Monday 7<sup>th</sup> July 2014 for settlement on **Tuesday** 8<sup>th</sup> July 2014.

Contract Code	Contract Name	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin
ZAUS	Dollar/Rand (\$/R)	2014/09/15	470	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2014/12/12	480	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2015/03/16	485	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2015/06/12	495	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2015/09/14	505	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2015/12/14	<b>510</b>	30	2.5	<u>180</u>
ZAUS	Dollar/Rand (\$/R)	2016/03/14	520	30	2.5	<u>180</u>
ZAEU	Euro/Rand (€/R)	2014/09/15	575	35	2.5	<u>160</u>
ZAEU	Euro/Rand (€/R)	2014/12/12	585	35	2.5	<u>160</u>
ZAEU	Euro/Rand (€/R)	2015/03/16	595	35	2.5	<u>160</u>
ZAEU	Euro/Rand (€/R)	2015/06/12	605	35	2.5	<u>160</u>
EUUS	Euro/Dollar Quanto (€//\$)	2014/09/15	340	20	2.5	
EUUS	Euro/Dollar Quanto (€//\$)	2014/12/12	340	20	2.5	
EUUS	Euro/Dollar Quanto (€//\$)	2015/03/16	340	20	2.5	
ZAGB	Sterling / Rand (£/R)	2014/09/15	720	45	2.5	<u>170</u>
ZAGB	Sterling / Rand (£/R)	2014/12/12	730	45	2.5	<u>170</u>
ZAGB	Sterling / Rand (£/R)	2015/03/16	<b>740</b>	45	2.5	<u>170</u>
ZAGB	Sterling / Rand (£/R)	2015/06/12	<b>750</b>	45	2.5	<u>170</u>

ZAAD	Australian Dollar / Rand (ZAAD/R)	2014/09/15	<u>360</u>	20	2.5	<u>160</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2014/12/12	<u>360</u>	20	2.5	<u>160</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/03/16	<u>365</u>	20	2.5	<u>160</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/06/12	<u>370</u>	20	2.5	<u>160</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/12/14	<u>380</u>	20	2.5	<u>160</u>
ZAJY	Japanese Yen /Rand (¥/R)	2014/09/15	<u>605</u>	35	2.5	210
ZAJY	Japanese Yen /Rand (¥/R)	2014/12/12	<u>615</u>	35	2.5	210
ZAJY	Japanese Yen /Rand (¥/R)	2015/03/16	<u>625</u>	35	2.5	210
ZACA	Canadian Dollar/Rand (CAD/R)	2014/09/15	<u>370</u>	20	2.5	170
ZACA	Canadian Dollar/Rand (CAD/R)	2014/12/12	<u>375</u>	20	2.5	170
ZAFR	Swiss Franc/Rand (CHF/R)	2014/09/15	<u>555</u>	30	2.5	190
ZAFR	Swiss Franc/Rand (CHF/R)	2014/12/12	<u>565</u>	30	2.5	190
ZAFR	Swiss Franc/Rand (CHF/R)	2015/03/16	<u>575</u>	30	2.5	190
ZACR	Chinese Renminbi/Rand (CNH/R)	2014/09/15	765	45	2.5	<u>440</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	2014/12/12	<u>775</u>	45	2.5	<u>440</u>
ZANZ	New Zealand Dollar/Rand (NZD/R)	2014/09/15	<u>345</u>	20	2.5	170
ZANZ	New Zealand Dollar/Rand (NZD/R)	2014/12/12	<u>350</u>	20	2.5	170
ZATR	Turkish Lira/Rand (TRY/R)	2014/09/15	175	15	2.5	
ZATR	Turkish Lira/Rand (TRY/R)	2014/12/12	175	15	2.5	
ZAUM	Dollar/Rand (\$/R) Maxi	2014/09/15	47000	3000	2.5	<u>18000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2014/12/12	48000	3000	2.5	<u>18000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/03/16	48500	3000	2.5	<u>18000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/06/12	49500	3000	2.5	<u>18000</u>
RAIN	Rand Index (RAIN)	2014/09/15	5800	<u>340</u>	2.5	
DAUS	Any Day Expiry DAUS - USD	2014/07/08	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/07/10	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/07/14	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/07/15	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/07/28	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/07/29	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/08/08	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/08/22	470	30	2.5	<u>180</u>

DAUS	Any Day Expiry DAUS - USD	2014/08/27	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/08/28	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/09/08	470	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/09/22	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/09/26	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/09/29	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/08	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/29	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/04	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/25	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/28	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/11	480	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/15	485	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/23	485	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/01/28	485	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/25	485	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/26	485	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/03/27	495	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/04/28	495	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/05/27	495	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/06/26	505	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/07/29	505	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/08/27	505	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/09/28	<u>510</u>	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/10/28	<u>510</u>	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/11/25	<u>510</u>	30	2.5	<u>180</u>
DAUS	Any Day Expiry DAUS - USD	2015/12/21	520	30	2.5	<u>180</u>
DAGB	Any Day Expiry DAGB - GBP	2015/01/23	<u>740</u>	45	2.5	<u>170</u>

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