

MARKET NOTICE

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Subject: Interest Rate Futures Initial Margin Requirements (IMR's)

The Initial margin requirements (IMR) for the Interest Rate Future contracts are as follows and will be in effect from Monday 8th September 2014 for settlement on **Tuesday** 9th September 2014.

Contract Code	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin
R157	06-Nov-14	470	100	2.00	330
R157	05-Feb-15	450	100	2.00	330
R186	06-Nov-14	3 520	215	2.00	1 430
R186	05-Feb-15	3 560	215	2.00	1 430
R186	07-May-15	3 460	215	2.00	1 430
R186	06-Aug-15	3 520	215	2.00	1 430
R201	06-Nov-14	170	100	2.00	70
R203	06-Nov-14	1 590	100	2.00	620
R203	05-Feb-15	1 550	100	2.00	620
R203	07-May-15	1 570	100	2.00	620
R203	06-Aug-15	1 540	100	2.00	620
R204	06-Nov-14	1 620	100	2.00	660
R204	05-Feb-15	1 640	100	2.00	660
R204	07-May-15	1 600	100	2.00	660
R204	06-Aug-15	1 630	100	2.00	660
R207	06-Nov-14	1 820	110	2.00	740
R207	05-Feb-15	1 840	110	2.00	740

R207	07-May-15	1 810	110	2.00	740
R207	06-Aug-15	1 840	110	2.00	740
R208	06-Nov-14	2 030	120	2.00	800
R208	05-Feb-15	1 980	120	2.00	800
R208	07-May-15	2 020	120	2.00	800
R208	06-Aug-15	1 980	120	2.00	800
R209	06-Nov-14	3 190	190	2.00	1 240
R209	05-Feb-15	3 100	190	2.00	1 240
R209	07-May-15	3 150	190	2.00	1 240
R209	06-Aug-15	3 080	190	2.00	1 240
R213	06-Nov-14	3 130	195	2.00	1 270
R213	05-Feb-15	3 160	195	2.00	1 270
R213	07-May-15	3 210	195	2.00	1 270
R213	06-Aug-15	3 140	195	2.00	1 270
R214	06-Nov-14	3 320	205	2.00	1 340
R214	05-Feb-15	3 350	205	2.00	1 340
R214	07-May-15	3 410	205	2.00	1 340
R214	06-Aug-15	3 330	205	2.00	1 340
R023	06-Nov-14	2 460	150	2.00	1 000
R023	05-Feb-15	2 490	150	2.00	1 000
R023	07-May-15	2 530	150	2.00	1 000
R023	06-Aug-15	2 470	150	2.00	1 000
R248	06-Nov-14	4 320	265	2.00	1 750
R248	05-Feb-15	4 370	265	2.00	1 750
R248	07-May-15	4 440	265	2.00	1 750
R248	06-Aug-15	4 320	265	2.00	1 750
2037	06-Nov-14	3 880	240	2.00	1 580
2037	05-Feb-15	3 930	240	2.00	1 580
2037	07-May-15	3 830	240	2.00	1 580
2037	06-Aug-15	3 890	240	2.00	1 580
2030	06-Nov-14	3 300	205	2.00	1 340
2030	05-Feb-15	3 340	205	2.00	1 340
2030	07-May-15	3 260	205	2.00	1 340
2030	06-Aug-15	3 320	205	2.00	1 340
2044	06-Nov-14	4 170	260	2.00	1 690
2044	05-Feb-15	4 220	260	2.00	1 690
2044	07-May-15	4 110	260	2.00	1 690
2044	06-Aug-15	4 180	260	2.00	1 690
R197	06-Nov-14	5 310	330	2.00	2 750
R197	05-Feb-15	5 370	330	2.00	2 750
R197	07-May-15	5 350	330	2.00	2 750

R197	06-Aug-15	5 440	330	2.00	2 750
R202	06-Nov-14	10 090	625	2.00	4 080
R202	05-Feb-15	10 200	625	2.00	4 080
R202	07-May-15	10 230	625	2.00	4 080
R202	06-Aug-15	10 410	625	2.00	4 080
R210	06-Nov-14	5 970	365	2.00	2 990
R210	05-Feb-15	5 960	365	2.00	2 990
R210	07-May-15	6 060	365	2.00	2 990
R210	06-Aug-15	6 100	365	2.00	2 990
R211	06-Nov-14	910	100	2.00	650
R211	05-Feb-15	920	100	2.00	650
R211	07-May-15	930	100	2.00	650
R211	06-Aug-15	940	100	2.00	650
R212	06-Nov-14	2 710	165	2.00	1 250
R212	05-Feb-15	2 740	165	2.00	1 250
R212	07-May-15	2 750	165	2.00	1 250
R212	06-Aug-15	2 800	165	2.00	1 250
ES33	06-Nov-14	5 510	325	2.00	-
ES33	05-Feb-15	5 330	325	2.00	-
ES33	07-May-15	5 420	325	2.00	-
ES33	06-Aug-15	5 280	325	2.00	-
2025	06-Nov-14	3 270	200	2.00	1 570
2025	05-Feb-15	3 300	200	2.00	1 570
2025	07-May-15	3 330	200	2.00	1 570
2025	06-Aug-15	3 380	200	2.00	1 570
2038	06-Nov-14	6 640	410	2.00	3 590
2038	05-Feb-15	6 710	410	2.00	3 590
2038	07-May-15	6 750	410	2.00	3 590
2038	06-Aug-15	6 870	410	2.00	3 590
2050	06-Nov-14	12 930	800	2.00	5 230
2050	05-Feb-15	13 070	800	2.00	5 230
2050	07-May-15	13 140	800	2.00	5 230
2050	06-Aug-15	13 370	800	2.00	5 230
2046	06-Nov-14	10 780	665	2.00	4 360
2046	05-Feb-15	10 890	665	2.00	4 360
2046	07-May-15	10 940	665	2.00	4 360
2046	06-Aug-15	11 110	665	2.00	4 360
ICAA	06-Nov-14	1 270	640	2.00	
ICAA	05-Feb-15	1 280	640	2.00	
ICAA	07-May-15	1 290	650	2.00	
ICAA	06-Aug-15	1 300	650	2.00	

ALBI	06-Nov-14	107 500	6 565	1.00	32 250
ALBI	05-Feb-15	109 210	6 565	1.00	32 250
ALBI	07-May-15	109 210	6 565	1.00	32 250
ALBI	06-Aug-15	109 210	6 565	1.00	32 250
GOVI	06-Nov-14	108 000	6 595	1.00	32 400
GOVI	05-Feb-15	109 660	6 595	1.00	32 400
GOVI	07-May-15	109 660	6 595	1.00	32 400
GOVI	06-Aug-15	109 660	6 595	1.00	32 400
AL37	06-Nov-14	85 700	5 235	1.00	25 710
AL37	05-Feb-15	87 000	5 235	1.00	25 710
AL37	07-May-15	87 000	5 235	1.00	25 710
AL37	06-Aug-15	87 000	5 235	1.00	25 710
AL7T	06-Nov-14	117 600	7 185	1.00	35 280
AL7T	05-Feb-15	119 380	7 185	1.00	35 280
AL7T	07-May-15	119 380	7 185	1.00	35 280
AL7T	06-Aug-15	119 380	7 185	1.00	35 280
AL12	06-Nov-14	155 400	9 490	1.00	46 620
AL12	05-Feb-15	157 820	9 490	1.00	46 620
AL12	07-May-15	157 820	9 490	1.00	46 620
AL12	06-Aug-15	157 820	9 490	1.00	46 620
IGOV	06-Nov-14	51 400	3 140	1.00	15 420
IGOV	05-Feb-15	52 140	3 140	1.00	15 420
IGOV	07-May-15	52 140	3 140	1.00	15 420
IGOV	06-Aug-15	52 140	3 140	1.00	15 420
ILBI	06-Nov-14	137 800	8 415	1.00	
ILBI	05-Feb-15	137 800	8 415	1.00	
ILBI	07-May-15	137 800	8 415	1.00	
ILBI	06-Aug-15	137 800	8 415	1.00	
JBAF	17-Sep-14	120	60	2.00	
JBAF	15-Oct-14	110	60	2.00	
JBAF	19-Nov-14	110	60	2.00	
JBAF	17-Dec-14	120	60	2.00	
JBAF	21-Jan-15	140	70	2.00	
JBAF	18-Feb-15	150	80	2.00	
JBAF	18-Mar-15	140	70	2.00	
JBAF	17-Jun-15	140	70	2.00	
JBAF	16-Sep-15	150	80	2.00	
JBAF	15-Dec-15	150	80	2.00	
JBAF	16-Mar-16	150	80	2.00	
JBAF	15-Jun-16	160	80	2.00	

Should you have any queries regarding the margin changes, please contact Operations / Risk team on 011 520-7349 or safexops@jse.co.za / risk@jse.co.za