

**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 6<sup>th</sup> October 2014 for settlement on **Tuesday** 7<sup>th</sup> October 2014.

Contract Code	Contract Name	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin
ZAUS	Dollar/Rand (\$/R)	2014/12/12	<u>495</u>	<u>35</u>	2.5	<u>200</u>
ZAUS	Dollar/Rand (\$/R)	2015/03/16	<u>505</u>	<u>35</u>	2.5	<u>200</u>
ZAUS	Dollar/Rand (\$/R)	2015/06/12	<u>515</u>	<u>35</u>	2.5	<u>200</u>
ZAUS	Dollar/Rand (\$/R)	2015/09/14	<u>525</u>	<u>35</u>	2.5	<u>200</u>
ZAUS	Dollar/Rand (\$/R)	2015/12/11	<u>530</u>	<u>35</u>	2.5	<u>200</u>
ZAUS	Dollar/Rand (\$/R)	2016/03/14	<u>540</u>	<u>35</u>	2.5	<u>200</u>
ZAEU	Euro/Rand (€/R)	2014/12/12	<u>565</u>	<u>40</u>	2.5	<u>180</u>
ZAEU	Euro/Rand (€/R)	2015/03/16	<u>575</u>	<u>40</u>	2.5	<u>180</u>
ZAEU	Euro/Rand (€/R)	2015/06/12	<u>585</u>	<u>40</u>	2.5	<u>180</u>
ZAEU	Euro/Rand (€/R)	2015/09/14	<u>595</u>	<u>40</u>	2.5	<u>180</u>
EUUS	Euro/Dollar Quanto (€/ \$)	2014/12/12	335	20	2.5	
EUUS	Euro/Dollar Quanto (€/ \$)	2015/03/16	335	20	2.5	
ZAGB	Sterling / Rand (£/R)	2014/12/12	<u>735</u>	<u>50</u>	2.5	<u>180</u>
ZAGB	Sterling / Rand (£/R)	2015/03/16	<u>750</u>	<u>50</u>	2.5	<u>180</u>
ZAGB	Sterling / Rand (£/R)	2015/06/12	<u>760</u>	<u>50</u>	2.5	<u>180</u>
ZAGB	Sterling / Rand (£/R)	2015/09/14	<u>770</u>	<u>50</u>	2.5	<u>180</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2014/12/12	355	20	2.5	<u>170</u>

ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/03/16	360	20	2.5	<u>170</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/06/12	360	20	2.5	<u>170</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/09/14	365	20	2.5	<u>170</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/12/14	370	20	2.5	<u>170</u>
ZAJY	Japanese Yen /Rand (¥/R)	2014/12/12	590	35	2.5	<u>220</u>
ZAJY	Japanese Yen /Rand (¥/R)	2015/03/16	600	35	2.5	<u>220</u>
ZAJY	Japanese Yen /Rand (¥/R)	2015/06/12	610	35	2.5	<u>220</u>
ZACA	Canadian Dollar/Rand (CAD/R)	2014/12/12	<u>375</u>	<u>25</u>	2.5	<u>170</u>
ZACA	Canadian Dollar/Rand (CAD/R)	2015/03/16	<u>380</u>	<u>25</u>	2.5	<u>170</u>
ZACA	Canadian Dollar/Rand (CAD/R)	2015/06/12	<u>385</u>	<u>25</u>		<u>170</u>
ZAFR	Swiss Franc/Rand (CHF/R)	2014/12/12	<u>545</u>	35	2.5	<u>200</u>
ZAFR	Swiss Franc/Rand (CHF/R)	2015/03/16	<u>555</u>	35	2.5	<u>200</u>
ZAFR	Swiss Franc/Rand (CHF/R)	2015/06/12	<u>565</u>	35	2.5	<u>200</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	2014/12/12	<u>815</u>	<u>50</u>	2.5	<u>480</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	2015/03/16	<u>820</u>	<u>50</u>	2.5	<u>480</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	2015/06/12	<u>830</u>	<u>50</u>		<u>480</u>
ZATR	Turkish Lira/Rand (TRY/R)	2014/12/12	170	10	2.5	
ZATR	Turkish Lira/Rand (TRY/R)	2015/03/16	170	10	2.5	
ZATR	Turkish Lira/Rand (TRY/R)	2015/06/12	170	10	2.5	
ZAUM	Dollar/Rand (\$/R) Maxi	2014/12/12	<u>49500</u>	<u>3500</u>	2.5	<u>20000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/03/16	<u>50500</u>	<u>3500</u>	2.5	<u>20000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/06/12	<u>51500</u>	<u>3500</u>	2.5	<u>20000</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/09/14	<u>52500</u>	<u>3500</u>	2.5	<u>20000</u>
RAIN	Rand Index (RAIN)	2014/12/12	<u>5935</u>	<u>365</u>	2.5	
DAUS	Any Day Expiry DAUS - USD	2014/10/08	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/13	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/20	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/27	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/29	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/10/30	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/04	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/05	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/10	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/12	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/25	<u>495</u>	<u>35</u>	2.5	<u>200</u>

DAUS	Any Day Expiry DAUS - USD	2014/11/26	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/28	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/10	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/11	<u>495</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/15	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/23	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/01/28	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/25	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/26	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/27	<u>505</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/03/27	<u>515</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/04/28	<u>515</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/05/27	<u>515</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/06/26	<u>525</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/07/29	<u>525</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/08/27	<u>525</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/09/28	<u>530</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/10/28	<u>530</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/11/25	<u>530</u>	<u>35</u>	2.5	<u>200</u>
DAUS	Any Day Expiry DAUS - USD	2015/12/21	<u>540</u>	<u>35</u>	2.5	<u>200</u>
DAEU	Any Day Expiry DAUS - EUR	2014/10/29	<u>565</u>	<u>40</u>	2.5	<u>180</u>
DAEU	Any Day Expiry DAUS - EUR	2014/11/26	<u>565</u>	<u>40</u>	2.5	<u>180</u>
DAGB	Any Day Expiry DAGB - GBP	2014/10/17	<u>735</u>	<u>50</u>	2.5	<u>180</u>
DAGB	Any Day Expiry DAGB - GBP	2015/01/23	<u>750</u>	<u>50</u>	2.5	<u>180</u>

Should you have any queries please contact (011) 520-7349 or [safexops@jse.co.za](mailto:safexops@jse.co.za)