

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 10th November 2014 for settlement on **Tuesday** 11th November 2014.

Contract Code	Contract Name	Expiry Date	Fixed Margin	Spread Margin	VSR	Series Spread Margin
ZAUS	Dollar/Rand (\$/R)	2014/12/12	540	40	2.5	210
ZAUS	Dollar/Rand (\$/R)	2015/03/16	550	40	2.5	210
ZAUS	Dollar/Rand (\$/R)	2015/06/12	560	40	2.5	210
ZAUS	Dollar/Rand (\$/R)	2015/09/14	570	50	2.5	210
ZAUS	Dollar/Rand (\$/R)	2015/12/11	570	50	2.5	210
ZAEU	Euro/Rand (€/R)	2014/12/12	600	50	2.5	190
ZAEU	Euro/Rand (€/R)	2015/03/16	610	50	2.5	190
ZAEU	Euro/Rand (€/R)	2015/06/12	620	50	2.5	190
ZAEU	Euro/Rand (€/R)	2015/09/14	630	50	2.5	190
ZAEU	Euro/Rand (€/R)	2015/12/11	630	50	2.5	190
EUUS	Euro/Dollar Quanto (€//\$)	2014/12/12	340	30	2.5	
EUUS	Euro/Dollar Quanto (€//\$)	2015/03/16	340	30	2.5	
EUUS	Euro/Dollar Quanto (€//\$)	2015/06/12	340	30	2.5	
ZAGB	Sterling / Rand (£/R)	2014/12/12	780	60	2.5	200
ZAGB	Sterling / Rand (£/R)	2015/03/16	790	60	2.5	200
ZAGB	Sterling / Rand (£/R)	2015/06/12	800	60	2.5	200

ZAGB	Sterling / Rand (£/R)	2015/09/14	<u>810</u>	70	2.5	<u>200</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2014/12/12	<u>390</u>	30	2.5	<u>180</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/03/16	<u>400</u>	30	2.5	<u>180</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/06/12	<u>400</u>	30	2.5	<u>180</u>
ZAAD	Australian Dollar / Rand (ZAAD/R)	2015/09/14	<u>400</u>	30	2.5	<u>180</u>
ZAJY	Japanese Yen /Rand (¥/R)	2014/12/12	<u>640</u>	40	2.5	<u>250</u>
ZAJY	Japanese Yen /Rand (¥/R)	2015/03/16	<u>650</u>	40	2.5	<u>260</u>
ZACA	Canadian Dollar/Rand (CAD/R)	2014/12/12	<u>400</u>	30	2.5	<u>180</u>
ZACA	Canadian Dollar/Rand (CAD/R)	2015/03/16	<u>400</u>	30	2.5	<u>180</u>
ZAFR	Swiss Franc/Rand (CHF/R)	2014/12/12	<u>580</u>	40	2.5	<u>210</u>
ZAFR	Swiss Franc/Rand (CHF/R)	2015/03/16	<u>590</u>	40	2.5	<u>210</u>
ZACR	Chinese Renminbi/Rand (CNH/R)	2014/12/12	<u>880</u>	60	2.5	480
ZACR	Chinese Renminbi/Rand (CNH/R)	2015/03/16	<u>890</u>	60	2.5	480
ZATR	Turkish Lira/Rand (TRY/R)	2014/12/12	170	20	2.5	
ZATR	Turkish Lira/Rand (TRY/R)	2015/03/16	170	20	2.5	
ZAUM	Dollar/Rand (\$/R) Maxi	2014/12/12	<u>53190</u>	3800	2.5	<u>22760</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/03/16	<u>54230</u>	3810	2.5	<u>22830</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/06/12	<u>55270</u>	3820	2.5	<u>22910</u>
ZAUM	Dollar/Rand (\$/R) Maxi	2015/09/14	<u>56320</u>	4510	2.5	<u>22990</u>
ZAKS	Kenyan Shilling/Rand (KES / R)	2014/12/12	1110	<u>510</u>	2.5	
ZANN	Nigerian Naira/R (NGN / R)	2014/12/12	680	<u>320</u>	2.5	
ZAZW	Zambian Kwacha/ Rand (ZMW/R)	2014/12/12	1120	<u>520</u>	2.5	
RAIN	Rand Index (RAIN)	2014/12/12	<u>6780</u>	440	2.5	
DAUS	Any Day Expiry DAUS - USD	2014/11/12	<u>540</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/25	<u>540</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/26	<u>540</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/11/28	<u>540</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/10	<u>540</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/11	<u>540</u>	40	2.5	<u>210</u>

DAUS	Any Day Expiry DAUS - USD	2014/12/15	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/19	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2014/12/23	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/01/28	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/25	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/26	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/02/27	<u>550</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/03/27	<u>560</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/04/01	<u>560</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/04/28	<u>560</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/05/27	<u>560</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/06/26	<u>570</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/07/29	<u>570</u>	40	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/08/27	<u>570</u>	50	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/09/28	<u>570</u>	50	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/10/28	<u>570</u>	50	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/11/25	<u>570</u>	50	2.5	<u>210</u>
DAUS	Any Day Expiry DAUS - USD	2015/12/21	<u>580</u>	50	2.5	<u>210</u>
DAEU	Any Day Expiry DAUS - EUR	2014/11/26	<u>600</u>	50	2.5	<u>190</u>
DAGB	Any Day Expiry DAGB - GBP	2015/01/23	<u>790</u>	60	2.5	<u>200</u>

Should you have any queries please contact (011) 520-7349 or clearops@jse.co.za