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**MARKET NOTICE**

Johannesburg  
Stock Exchange

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[www.jse.co.za](http://www.jse.co.za)

**Number:** 159A/2017

Relates to:  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives

Date: 25 April 2017

**SUBJECT: CHANGES TO INITIAL MARGIN REQUIREMENTS FOR GLOBAL MARKET DERIVATIVES**

**Name and Surname:** Terence Saayman

**Designation:** Head of Risk

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Dear JSE Stakeholder,

Please note that the attached initial margin requirements will take effect on Tuesday, 2 May 2017 for settlement on Wednesday, 3 May 2017.

Should you have any queries regarding this notice, please contact [risk@jse.co.za](mailto:risk@jse.co.za).

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>