

MARKET NOTICE

Johannesburg
Stock Exchange

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Number: 222/2019

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

Date: 29 July 2019

SUBJECT: REMINDER - CHANGES TO INITIAL MARGIN REQUIREMENTS FOR DERIVATIVE MARKETS

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Designation: Head of Risk

Dear JSE Stakeholder

This is a reminder of market notice 219/2019. Please note that new initial margin parameters, to be implemented today, Monday 29 July 2019. The parameters for each derivative markets can be found at these directories:

- APD – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/APD](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/APD)
- EDM – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/EDM](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/EDM)
- FXD – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/IRC/FX](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/IRC/FX)
- IRC – [https://www.jse.co.za/downloadable-files?RequestNode=/Initial Margin Parameter Data/Official Initial Margin Parameters/IRC/Fixed Income](https://www.jse.co.za/downloadable-files?RequestNode=/Initial%20Margin%20Parameter%20Data/Official%20Initial%20Margin%20Parameters/IRC/Fixed%20Income)

Please note that these files contain an updated and complete list of instruments as at start-of-day 29 July 2019. A small number of derivative contracts IMRs have been updated since the previous initial margin market notice due to significant changes in price. These updated files also contain updated VSRs for certain equity derivatives.

Please contact Client Support for any queries regarding the location or access of these files.

Should you have any queries regarding this notice, please contact risk@jse.co.za.

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