

Market Notice

Reference: 001DER/NSE/2022
 Market: Derivatives
 Date: 10th March 2022
SUBJECT: INITIAL MARGIN REQUIREMENTS FOR EQUITY FUTURES

Dear NSE Stakeholder,

Please note the below Initial Margin requirements which will take effect on Friday, 18th March 2022:

Initial Margin Requirements – KES				
Company	Contract Expiry Date			
	16-Jun-22	15-Sep-22	15-Dec-22	16-Mar-23
Safaricom Plc (SCOM)	4,100	4,400	4,800	5,200
KCB Group Plc (KCBG)	5,800	6,100	6,500	6,800
Equity Group Holdings Plc (EQTY)	6,600	7,100	7,600	8,000
ABSA Bank Kenya Plc (ABSA)	1,800	1,900	1,900	2,000
East African Breweries Ltd (EABL)	2,000	2,100	2,200	2,400
British American Tobacco Kenya Plc (BATK)	6,000	6,100	6,200	6,400
NSE 25 Share Index (N25I)	46,100	48,300	50,500	52,800
Mini NSE 25 Share Index (25MN)	4,600	4,800	5,000	5,200

Changes in Initial Margin Requirements Since Last Review			
Company	Contract Expiry Date		
	16-Jun-22	15-Sep-22	15-Dec-22
Safaricom Plc (SCOM)	(800)	(900)	(800)
KCB Group Plc (KCBG)	(400)	(400)	(400)
Equity Group Holdings Plc (EQTY)	(500)	(400)	(400)
ABSA Bank Kenya Plc (ABSA)	100	200	100
East African Breweries Ltd (EABL)	(500)	(600)	(600)
British American Tobacco Kenya Plc (BATK)	(400)	(500)	(500)
NSE 25 Share Index (N25I)	(4,100)	(4,200)	(4,400)
Mini NSE 25 Share Index (25MN)	(400)	(400)	(400)
*Note: Increase/(Decrease)			

Clients with existing June 2022, September 2022 and December 2022 positions will receive initial margin refunds or will be required to top up their accounts to reflect the new rates above.

A guide to the calculation of the initial margin is available at:
<https://www.nse.co.ke/next-document-library/operational-procedures.html>

Should you have any queries regarding this notice, please contact: derivatives@nse.co.ke

This market notice will be available at: <https://www.nse.co.ke/next-document-library/next-notices.html>

DERIVATIVES MARKET