

Market Notice

Reference: 002DER/NSE/2023
 Market: Derivatives
 Date: 2th March 2023
SUBJECT: INITIAL MARGIN REQUIREMENTS FOR EQUITY FUTURES

Dear NSE Stakeholder,

Please note the below Initial Margin requirements which will take effect on Friday, 17th March 2023:

Initial Margin Requirements – KES				
Company	Contract Expiry Date			
	15-Jun-23	21-Sep-23	21-Dec-23	21-Mar-24
Safaricom Plc (SCOM)	2,500	2,800	3,100	3,300
KCB Group Plc (KCBG)	4,900	5,200	5,500	5,800
Equity Group Holdings Plc (EQTY)	5,900	6,400	6,800	7,200
ABSA Bank Kenya Plc (ABSA)	1,400	1,500	1,600	1,700
East African Breweries Ltd (EABL)	3,900	4,000	4,100	4,300
British American Tobacco Kenya Plc (BATK)	6,000	6,200	6,500	6,700
NSE 25 Share Index (N25I)	39,100	41,200	43,300	45,400
Mini NSE 25 Share Index (25MN)	3,900	4,100	4,300	4,500
NCBA Group Plc (NCBA)	5,500	6,000	6,400	6,800
The Co-operative Bank of Kenya Ltd (COOP)	1,500	1,600	1,700	1,800
Standard Chartered Bank Kenya Ltd (SCBK)	2,000	2,100	2,200	2,200
I&M Group Plc (IMHP)	3,400	3,600	3,700	3,900

Changes in Initial Margin Requirements Since Last Review			
Company	Contract Expiry Date		
	15-Jun-23	21-Sep-23	21-Dec-23
Safaricom Plc (SCOM)	(600)	(500)	(500)
KCB Group Plc (KCBG)	(400)	(500)	(500)
Equity Group Holdings Plc (EQTY)	(600)	(500)	(600)
ABSA Bank Kenya Plc (ABSA)	-	-	-
East African Breweries Ltd (EABL)	1,000	1,000	1,000
British American Tobacco Kenya Plc (BATK)	-	-	-
NSE 25 Share Index (N25I)	(2,200)	(2,300)	(2,300)
Mini NSE 25 Share Index (25MN)	(200)	(200)	(200)
NCBA Group Plc (NCBA)	500	700	700
The Co-operative Bank of Kenya Ltd (COOP)	(100)	(100)	(100)
Standard Chartered Bank Kenya Ltd (SCBK)	100	100	200
I&M Group Plc (IMHP)	(200)	(100)	(200)
*Note: Increase/(Decrease)			



Clients with existing June 2023, September 2023 and December 2023 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