

Market Notice

Reference: 002DER/NSE/2024
 Market: Derivatives
 Date: 10th June 2024
SUBJECT: INITIAL MARGIN REQUIREMENTS FOR EQUITY FUTURES

Dear NSE Stakeholder,

Please note the below Initial Margin requirements which will take effect on Friday, 21st June 2024:

Initial Margin Requirements – KES				
Company	Contract Expiry Date			
	19-Sep-24	19-Dec-24	20-Mar-25	19-Jun-25
Safaricom Plc (SCOM)	2,300	2,500	2,700	2,900
KCB Group Plc (KCBG)	4,000	4,200	4,400	4,700
Equity Group Holdings Plc (EQTY)	5,100	5,400	5,800	6,200
ABSA Bank Kenya Plc (ABSA)	2,100	2,200	2,400	2,500
East African Breweries Ltd (EABL)	3,500	3,600	3,700	3,800
British American Tobacco Kenya Plc (BATK)	5,300	5,500	5,700	5,900
NSE 25 Share Index (N25I)	16,200	18,100	20,000	21,900
Mini NSE 25 Share Index (25MN)	1,600	1,800	2,000	2,100
NCBA Group Plc (NCBA)	5,200	5,700	6,200	6,700
The Co-operative Bank of Kenya Ltd (COOP)	2,100	2,200	2,200	2,300
Standard Chartered Bank Kenya Ltd (SCBK)	2,600	2,700	2,800	2,900
I&M Group Plc (IMHP)	3,800	3,800	3,900	4,000

Changes in Initial Margin Requirements Since Last Review			
Company	Contract Expiry Date		
	19-Sep-24	19-Dec-24	20-Mar-25
Safaricom Plc (SCOM)	300	(300)	(200)
KCB Group Plc (KCBG)	1,000	-	(100)
Equity Group Holdings Plc (EQTY)	400	(300)	(200)
ABSA Bank Kenya Plc (ABSA)	200	(100)	(100)
East African Breweries Ltd (EABL)	800	(300)	(300)
British American Tobacco Kenya Plc (BATK)	(600)	(200)	(200)
NSE 25 Share Index (N25I)	1,900	(1,700)	(1,700)
Mini NSE 25 Share Index (25MN)	200	(200)	(200)
NCBA Group Plc (NCBA)	-	(400)	(400)
The Co-operative Bank of Kenya Ltd (COOP)	300	(100)	-
Standard Chartered Bank Kenya Ltd (SCBK)	200	-	-
I&M Group Plc (IMHP)	200	(200)	(100)
*Note: Increase/(Decrease)			

Clients with existing September 2024, December 2024 and March 2025 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-notice.html>

DERIVATIVES MARKET