

To all Members,

Subject: Derivatives Update to Margin Rates

Please be advised that pursuant to the Clearing Rules and Procedures, Muqassa is announcing margining parameters effective from the 7th December 2023 as outlined below:

Single Stock Option Code	Single Stock Option Name	Margin Rate	Delta Spread Ratio	Intermonth Spread Charge (SAR)	Volatility Scanning Range
2222	ARMO	12.00%	40	200	3.80%*
1120	RJHO	11.00%	20	420*	3.00%*
2010	SABO	14.00%	20	550*	1.85%*
7010	STCO	12.00%	40	230*	2.20%*

* Trading Limit utilization percentage 12%

*Percentage\charge change

Inter Commodity Spread Credit between Index Future and SSOs	30%
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