

Stress Event Scenarios for Calculating Required Initial Margin

November 4, 2015
Amended on May 25, 2015
Amended on July 13, 2015
Amended on September 24, 2015
Amended on October 19, 2015
Amended on January 12, 2016
Amended on April 11, 2016
Amended on October 11, 2016
Amended on January 16, 2017
Amended on April 10, 2017
Amended on July 10, 2017
Amended on October 23, 2017
Amended on April 9, 2018
Amended on July 9, 2018
Amended on July 12, 2019
Amended on April 13, 2020
Amended on July 6, 2020
Japan Securities Clearing Corporation

The periods for generating Estimated Fluctuation Yield Curves for Stress Event Scenarios and calculating Futures Clearing Price Value based on Stress Event Scenario Estimated Fluctuation Price set forth in 1. (1) d. and e. of Appendix 2 in JSCC's Handling Procedures of Interest Rate Swap Business Rules shall be June 13, 2006, the period from August 25 to 31, 2006, the period from April 25 to 28, 2008, the period from October 8 to 21, 2008, November 4, 2008, the period from March 2 to 12, 2009, September 1 to 3, 2010, January 15, 2013, April 12, 2013, the period from May 13 to 15, 2013, May 23 to 24, 2013 and the period from February 1 to 4, 2016. With respect to the changes in the Net Present Value derived from the Estimated Fluctuation Yield Curves generated for these periods, or Futures Clearing Price Value, Futures Settlement Price Value or Futures Intraday Value calculated based on Estimated Fluctuation Price, the two largest absolute values of negative numbers representing such changes shall be the amounts mentioned in 1. (1) a (b), 2. (1) b (b) and 3. (1) b (b) of Appendix 2 in Handling Procedures of Interest Rate Swap Business Rules.

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