

Market Notice

Number: A1575
Date 21 February 2012

Updated delivery month position limits on sunflower seeds, soybeans and sorghum

Refer to notice A1058 for details regarding the review process specific to position limits for the delivery month of the products mentioned. Please refer to the clauses below for the updated position limits.

The previous position limit is identified in the brackets []:

Sunflower Seeds – updated clause 5.4 (e) of the contract specifications

No participant (defined as a member or client) or associated group of participants may hold in excess of **1400** [unch] contracts of a particular delivery month contract within 10 days of the first delivery day of the month in question, except during the harvest period from March up to and including May, the position limit will allow for a maximum of **2100** [unch] contracts.

The JSE will provide special dispensation to financiers in terms on the above position limits should they confirm in writing that their positions are a result of a funding transaction where the client is no longer able to repurchase the product.

Soya Beans – updated clause 5.5(e) of the contract specifications

No participant (defined as a member or client) or associated group of participants may hold in excess of **3300** [3100] contracts of a particular delivery month contract within 10 days of the first delivery day of the month in question, except during the harvest period from March up to and including May, the position limit will allow for a maximum of **5000** [4800] contracts.

The JSE will provide special dispensation to financiers in terms on the above position limits should they confirm in writing that their positions are a result of a funding transaction where the client is no longer able to repurchase the product.

Sorghum – updated clause 5.6(e) of the contract specifications

No participant (defined as a member or client) or associated group of participants may hold in excess of **110** [160] contracts of a particular delivery month contract within 10 days of the first delivery day of the month in question, except during the harvest period from May up to and including July, the position limit will allow for a maximum of **160** [240] contracts.

The JSE will provide special dispensation to financiers in terms on the above position limits should they confirm in writing that their positions are a result of a funding transaction where the client is no longer able to repurchase the product.

The updated delivery month position limits will take effect as from March 2012, please note the contract specification document (both summary and detailed) is available on the web page



JSE Limited Registration Number: 2005/022939/06
One Exchange Square, Gwen Lane, Sandown, South Africa.
Private Bag X991174, Sandton, 2146, South Africa. Telephone:
+27 11 520 7000, Facsimile: +27 11 520 8584, www.jse.co.za

Executive Directors: RM Loubser (CEO), NF Newton-King,
F Evans (CFO) **Non-Executive Directors:** HJ Borkum
(Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence,
A Mazwai, NS Nematswerani, N Nyembezi-Heita, N Payne
Alternate Directors: JH Burke, LV Parsons

www.jse.co.za/commodities under the grain products section. If there are any further questions please feel free to contact the Commodities Team.



Chris Sturgess

Designation	Director
Division	Commodity Derivatives
Tel	+27 11 520-7299
Fax	+27 11 520-7558
E-mail address:	chriss@jse.co.za

Distributed by the Company Secretariat +27 11 520 7346