



## Market Notice

**Number:** A1372  
**Date:** 18 February 2011

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### Introduction program for the constant month contracts to be updated with immediate effect

Following a number of requests from the market and discussions at the Agricultural Advisory Committee, it was agreed to standardize the introduction date for all constant month contracts to 40 trading days preceding the first business day of the particular calendar month. In the past this was only applicable to specific constant month contracts that overlap the harvest season with all other constant month expiries introduced 20 trading days before, however to allow market participants the opportunity to roll futures positions into the next expiry month sooner and avoid the risk of long positions holders taking delivery before the constant month expiry was introduced, the earlier introduction program will reduce this risk. It was agreed at the Advisory Committee this methodology be applied as soon as possible and therefore all APRIL 2011 expiries not already listed, will be made available for trading on Monday 21 February 2011.

The grains trading calendar will also be updated on the web page (<http://www.jse.co.za/Markets/Commodity-Derivatives-Market/Commodity-Derivatives-Trading-Calendar-Grains.aspx>) to reflect the new introduction dates going forward.

If there are any questions specific to this change please feel free to contact the Commodity Derivatives Team.

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