



## Market Notice

**Number:** A1432A  
**Date:** 6 June 2011

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### Introduction of a cash settled wheat contract that references CBOT soft red winter wheat

The JSE has received a number of requests from the market to include an international wheat contract to the list of foreign referenced commodities that will trade and settle in a similar fashion to the CBOT corn and soybean complex products already listed. CME Group has extended the JSE licensing agreement to include the CBOT wheat contract however before the product can be introduced approval must be granted by the commodity clearing members. Although a number have already approved the new product we also have various market makers seeking approval from their own internal risk committees and once this process is complete we will go ahead with the listing.

It was decided to inform the market in advance whilst the various approval processes are underway to allow member's additional time to interact with their clients regards the new product. At this point in time it is envisaged that the new product will be introduced towards the end of June 2011 however a formal notice will be distributed confirming the exact listing date of the proposed Sep11, Dec11 and Mar12 expiries.

The draft contract specification document is attached. Please note the initial margin requirements will be finalized once the exact listing date is confirmed.

Please feel free to contact Chris Sturgess or anyone else on the Commodity Derivatives Team should you have any questions regards the proposed contract specifications.

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