

**PROPOSED AMENDMENTS TO THE JSE DERIVATIVES DIRECTIVES****General explanatory notes:**

1. Words or numbers underlined with a solid line (\_\_\_) indicate the insertions in the existing directives
2. Words or numbers in bold and in square brackets ([ ]) indicate deletions from the existing directives

**COMMODITY DERIVATIVES MARKET SPECULATIVE POSITION LIMITS**

The table below sets out the speculative position limits as provided for in rule 10.40

Contract	Speculative position limits based on the futures equivalent positions		
	Spot month limit	Single month limit	All months combined limit
White Maize (100 tons)	<del>400</del> <u>800</u>	3000	5000
Soybeans (50 tons)	<del>125</del> <u>145</u>	900	1500
Wheat ( <u>50 tons</u> )	<u>1000</u>	<u>0</u>	<u>0</u>
Yellow Maize ( <u>100 tons</u> )	<u>1800</u>	<u>0</u>	<u>0</u>