

L.N. 221 of 2003**SECURITIES AND FUTURES (CONTRACTS LIMITS AND
REPORTABLE POSITIONS) (AMENDMENT)
(NO. 2) RULES 2003**

(Made by the Securities and Futures Commission under section
35(1) of the Securities and Futures Ordinance (Cap. 571))

1. Commencement

These Rules shall come into operation on 12 December 2003.

**2. Prescribed limit and reporting level for futures
contracts**

Schedule 1 to the Securities and Futures (Contracts Limits and
Reportable Positions) Rules (Cap. 571 sub. leg. Y) is amended—

- (a) in item 33, in column 4, by repealing “250” and substituting
“500”;
- (b) in item 34, in column 4, by repealing “250” and substituting
“500”.

Andrew Len Tao SHENG
Chairman,
Securities and Futures Commission

9 October 2003

Explanatory Note

Under section 35(1) of the Securities and Futures Ordinance (Cap. 571), the Securities and Futures Commission may prescribe limits on the number of futures contracts that may be held or controlled by any person. It may also prescribe the reportable positions in respect of such contracts.

2. Such limits and reportable positions are established and fixed for the futures contracts specified in Schedule 1 to the Securities and Futures (Contracts Limits and Reportable Positions) Rules (Cap. 571 sub. leg. Y). Schedule 1 is now amended by relaxing the reporting level of one existing index futures contract and one existing index options contract.