

**L.N. 74 of 2008**

**SECURITIES AND FUTURES (CONTRACTS LIMITS  
AND REPORTABLE POSITIONS) (AMENDMENT)  
RULES 2008**

(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 6 June 2008.

**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) by repealing item 5 and substituting—

|   |   |  |
|---|---|--|
| “5. Hang Seng<br>China<br>Enterprises<br>Index futures<br>contracts and<br>options<br>contracts, and<br>Mini-Hang Seng<br>China<br>Enterprises<br>Index futures<br>contract | 12 000 long or<br>short position delta<br>limit for all<br>contract months<br>combined,<br>provided the<br>position delta for<br>the Mini-Hang<br>Seng China<br>Enterprises Index<br>futures contracts<br>shall not at any<br>time exceed 2 400<br>long or short for<br>all contract months<br>combined | 500 open Hang<br>Seng China<br>Enterprises Index<br>futures contracts<br>for any one<br>contract month;<br>500 open Hang<br>Seng China<br>Enterprises Index<br>options contracts<br>for any one series<br>and 2 500 open<br>Mini-Hang Seng<br>China Enterprises<br>Index futures<br>contracts for any<br>one contract<br>month”; |
|---|---|--|

(b) by adding—

|  |  |   |
|--|--|---|
| “5A. Hang Seng<br>China<br>H-Financials<br>Index futures<br>contract | 10 000 long or<br>short position<br>delta limit for all<br>contract months<br>combined | 500 open contracts<br>for any one<br>contract month”. |
|--|--|---|

Martin WHEATLEY  
Chief Executive Officer,  
Securities and Futures Commission

14 March 2008

### **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 including the prescribed limit and reportable position for the new Mini-Hang Seng China Enterprises Index futures contract and the Hang Seng China H-Financials Index futures contract.