

Rule Amendments to Futures Trading Rules

Note: Changes are made in *red*.

Appendix A to Regulatory Notice 4.1.11 of Futures Trading Rules

MINIMUM VOLUME THRESHOLDS FOR NLTS

Contract	Minimum Volume Threshold (Lots)
<u>SGX-NZX Global Whole Milk Powder (WMP) Futures</u>	<u>100</u>
<u>SGX-NZX Global Whole Milk Powder (WMP) Options</u>	<u>10</u>
<u>SGX-NZX Global Skim Milk Powder (SMP) Futures</u>	<u>100</u>
<u>SGX-NZX Global Skim Milk Powder (SMP) Options</u>	<u>10</u>
<u>SGX-NZX Global Anhydrous Milk Fat (AMF) Futures</u>	<u>50</u>
<u>SGX-NZX Global Butter (BTR) Futures</u>	<u>50</u>
<u>SGX-NZX NZ Milk Price (MKP) Futures</u>	<u>15</u>
<u>SGX-NZX NZ Milk Price (MKP) Options</u>	<u>5</u>

Appendix B to Regulatory Notice 4.1.11 of Futures Trading Rules

MINIMUM TICK SCHEDULE FOR NEGOTIATED LARGE TRADES

Contract	Market Tick Size	NLT Tick Size
<u>SGX-NZX Global Whole Milk Powder (WMP) Futures</u>	<u>US\$5 per metric tonne</u>	<u>US\$5 per metric tonne</u>
<u>SGX-NZX Global Whole Milk Powder (WMP) Options</u>	<u>US\$0.50 per metric tonne</u>	<u>US\$0.50 per metric tonne</u>
<u>SGX-NZX Global Skim Milk Powder (SMP) Futures</u>	<u>US\$5 per metric tonne</u>	<u>US\$5 per metric tonne</u>
<u>SGX-NZX Global Skim Milk Powder (SMP) Options</u>	<u>US\$0.50 per metric tonne</u>	<u>US\$0.50 per metric tonne</u>
<u>SGX-NZX Global Anhydrous Milk Fat (AMF) Futures</u>	<u>US\$5 per metric tonne</u>	<u>US\$5 per metric tonne</u>
<u>SGX-NZX Global Butter (BTR) Futures</u>	<u>US\$5 per metric tonne</u>	<u>US\$5 per metric tonne</u>
<u>SGX-NZX NZ Milk Price (MKP) Futures</u>	<u>NZ\$0.01 per kgMS⁽¹⁾ (NZ\$60)</u>	<u>NZ\$0.01 per kgMS⁽¹⁾ (NZ\$60)</u>
<u>SGX-NZX NZ Milk Price (MKP) Options</u>	<u>NZ\$0.01 per kgMS⁽¹⁾ (NZ\$60)</u>	<u>NZ\$0.01 per kgMS⁽¹⁾ (NZ\$60)</u>

Note (1): “kgMS” means “kilogram of milk solids”.