

Market Notice

Number: A1451
Date: 12 July 2011

Invitation to provide feedback regards wheat origin discount

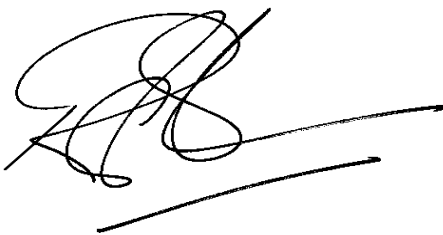
Further to notice A1423 regards the process going forward in terms of determining the wheat origin discount applicable to wheat from: *USA Hard Red Spring (Dark Northern Spring and Northern Spring wheat), No 3 or better Canadian Red Western Spring wheat, Australian Hard, Australian Prime Hard, Australian Prime White and Australian Standard White wheat currently at a ZERO discount and Argentina, USA Hard Red Winter wheat and German Type A or B wheat currently at a R100/t discount.*

The JSE would like to again extend an open invitation to all market participants to provide input regards the methodology to be considered in determining the origin discount applicable to foreign origin wheat delivered in completion of a futures contract.

Please will all interested parties provide such information before **Wednesday 27 July 2011** in order to be included in the final proposal for the 2012/13 marketing season.

It is important to note that in the absence of being able to define objective criteria in order to determine the origin discount, the JSE is of the opinion the discount should no longer apply to **all the origins included above**. Please note there is at this point no intention to include any other foreign origins other than those already accepted by industry.

We look forward to your feedback; please send this in writing to Chris Sturgess via email chriss@jse.co.za.



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