

Market Notice

Number: A1917A
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Request to consider introducing an additional sorghum contract focusing on GH1 quality

The JSE has received a request from market participants to introduce an additional sorghum contract that will reflect Class GH and specifically grade GH1 sorghum, or commonly referred to as bitter sorghum. GH sorghum typically trades at a discount to GM sorghum and market participants would like to access price risk management tools specific to this quality sorghum.

Of the storage operators approached, they confirmed their support to list the following 11 delivery points:

NWK	Derby
NWK	Gerdau
NWK	Hibernia
NWK	Koster
AFG	Battery
AFG	Libertas
AFG	Northam
SWK	Arlington
SWK	Potchefstroom
SWK	Raathsvlei
SWK	Ventersdorp

The JSE would welcome additional delivery points should these be requested and the storage operators are in support of this. The draft contract specifications are attached and in essence are very similar to the existing SORG contract except for the quality standard and the fact that sorghum from any origin meeting the grade will be deliverable. For more details on sorghum or the quality standards please visit www.sorghumsa.co.za.

Please will market participants involved in the sorghum industry and specifically the bitter sorghum market consider this request and email all feedback to commodities@jse.co.za. Feedback must reach us no later than 6 January 2014. Should no major objections be received the JSE envisages introducing the proposed contract in early January with the first expiry being the Jul14.

We appreciate and value your feedback.




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