
MARKET NOTICEJohannesburg
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Number: 22/2017
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 23 January 2017

SUBJECT: TRANSITION TO EXCLUSIVELY ACCEPT ELECTRONIC SILO CERTIFICATES IN
COMPLETION OF A FUTURES CONTRACT

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Designation: Director: Commodities & Key Client Management

Dear Stakeholder,

We refer to Notice 62816 published in November 2016 where we indicated the JSE will be taking a phased approach to only accept electronic receipts for physical delivery. The JSE has successfully loaded all JSE registered Storage Operators to the ESC platform, we liaised with member firms and no objections were received.

The JSE is now in a position to start with the initial phase as **from Friday 27 January 2017**, the JSE will no longer convert electronic receipts to paper receipts for those clients taking physical delivery and who have not signed a participant agreement with ESC. The receipts will remain electronic and be transferred to the member firm involved with the physical delivery.

The JSE will continue to pursue phase 2, which will then entail that no paper silo receipts will also be accepted for physical delivery in completion of a futures contract, we envisage this will start as from May 2017 however we will assess how much paper is still in circulation before making this final decision.

As a prerequisite to make use of the ESC platform clients are required to sign up with ESC. For more information please visit their web site www.silocerts.co.za

Should you have any queries regarding this notice, please contact commodities@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>