
MARKET NOTICEJohannesburg
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Number: 346/2016
Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 23 June 2016

SUBJECT: GWK WITHDRAWS REQUEST TO REGISTER DOUGLAS AS A WHEAT DELIVERY POINT

Name and Surname: Chris Sturgess
Designation: Director - Commodities & Key Client Management

Dear Stakeholder,

Market Notice 258/2016, in which GWK Limited (Registration Number 1997/022252/06) applied to register Douglas as an additional wheat delivery point, has reference.

We have subsequently received communication from GWK requesting us to withdraw the application of Douglas as a wheat delivery point for the current marketing season.

Prior to this request from GWK, we had received feedback from various market participants around various concerns. To clarify a concern that was raised around access to JSE registered delivery points, it is imperative that registered JSE storage operators remain open to accommodating any participant to store commodity at the registered site in their own name or that of their legal entity, provided the client is willing to enter into the Storage Operators published storage and handling terms. Should market participants encounter areas where this is not accommodated, the JSE must be notified immediately.

In addition to this, a point was raised around publishing with any new storage site application, the current stock held in the storage site in order to provide the market with the necessary transparency in this regard. This information will enable participants to make a more informed decision around the impact on the basis value following its addition as a delivery point. The JSE is considering this and will discuss this at a future Agricultural Advisory Committee meeting.

This notice therefore serves to cancel the application for registration of Douglas henceforth.

Should there be any issues regarding the above, please do not hesitate to email these to commodities@jse.co.za or (011) 520 7039.

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