
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za**Number:** 228/2015Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives**Date:** 2 April 2015**SUBJECT:** EXTENDING TRADING HOURS FOR THE CASH SETTLED CORN, BEAN, REDW AND KANS
CONTRACTS TO THE STANDARD 9H00-17H00**Name and Surname:** Chris Sturgess**Designation:** Director Commodities & Key Client Management

Following demand from market participants to trade the cash settled Chicago Soft Red Winter wheat (contract code REDW) and Kansas Hard Red Winter wheat (contract code KANS) outside of the three hour trading session, the JSE will extend the available trading hours from 9h00 through until 17h00 each day aligning this to a number of the other cash settled commodities that already trade for this duration.

RMB have agreed to extend their market making out until 17h00 each day and suggested to include the CORN and BEAN contracts. Although we have not received a request for CORN and BEAN, the JSE will trial the longer trading session for these products as well. The commitment from the market maker is that they will through best efforts provide online pricing during this extended period however in the event that they are not quoting on screen they should be contacted telephonically for prices. Clients are also encouraged should they have an execution strategy in mind that could be triggered after 12h00 that they also discuss this with the market maker earlier in the day.

The JSE will continue to mark-to-market the CORN, BEAN, REDW and KANS contracts based on pricing during 11h15 and 12h00 together with the other deliverable grains contracts to ensure the spread relationship with the deliverable contracts is maintained. Although trading activity will continue until 17h00 clients must be mindful of the 12h00 m-t-m procedure.

The above changes will be implemented as from **Wednesday 8 April 2015**.

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-notice-and-circulars>