

## MARKET NOTICE

Johannesburg  
Stock Exchange

Tel: +27 11 520 7000

Fax: +27 11 520 8584

[www.jse.co.za](http://www.jse.co.za)

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**SUBJECT:** INTRODUCTION OF MAR15 SOYA EXPIRY, MAY15 EXPIRY MONTHS FOR ALL GRAIN PRODUCTS AND THE JUL14 AND SEP14 WOPT AND YOPT EXPIRIES



Name and Surname: Chris Sturgess  
Designation: Director  
Market: Commodity Derivatives  
Tel: +27 11 520 7299  
E-mail address: [chriss@jse.co.za](mailto:chriss@jse.co.za)

Please take note the **MAR15 and MAY15 SOYA** will be introduced for trading on Thursday 29 May 2014. Please note the current contract specifications will remain in place with no single reference point defined for the soya bean contract with the possibility of delivery taking place at any of the registered delivery points without any differential applied.

Please also note the **MAY15** expiry for all physically settled grain contracts will also be made available - this includes WMAZ, YMAZ, WEAT and SORG. CAPE and SGBT will only be introduced on specific demand.

Where applicable the storage rates, differentials and grade discounts that have not been published will only be made available closer to the 2015/2016 marketing season.

**Market participants are alerted to the fact the standard marketing season for white and yellow maize may change to commence from the 1<sup>st</sup> March 2015 and will therefore run from March to the following February each season moving away from the May to April marketing season. This industry wide decision is currently under consideration and once finalized will be communicated to the market. Participants trading the white and yellow maize expiries beyond Mar15 must therefore consider that the standard storage rate and location differentials will then be adjusted earlier in the year.**

Following a request from the market, the JSE will also introduce the Jul14 and Sep14 WOPT and YOPT contracts to assist those participants who want to price Grade 2 or better quality maize. The extension of these expiries will be a function of the trading activity and decided towards the end of July whether the other months should be introduced.

All of the above expiries will be introduced for trading on Thursday **29 May 2014**.

Participants are again reminded that the JSE trades the underlying grade of product as published by the Department of Agriculture, Forestry and Fisheries in South Africa, should any changes be made to these they will be applied to the applicable derivative contract(s)