

**TRAINING MANUAL TO ASSIST NUTRON USERS WITH THE PHYSICAL DELIVERY
FUNCTIONALITY SPECIFIC TO TRADING BASIS PREMIUMS IN COMPLETION
OF A FUTURES CONTRACT**

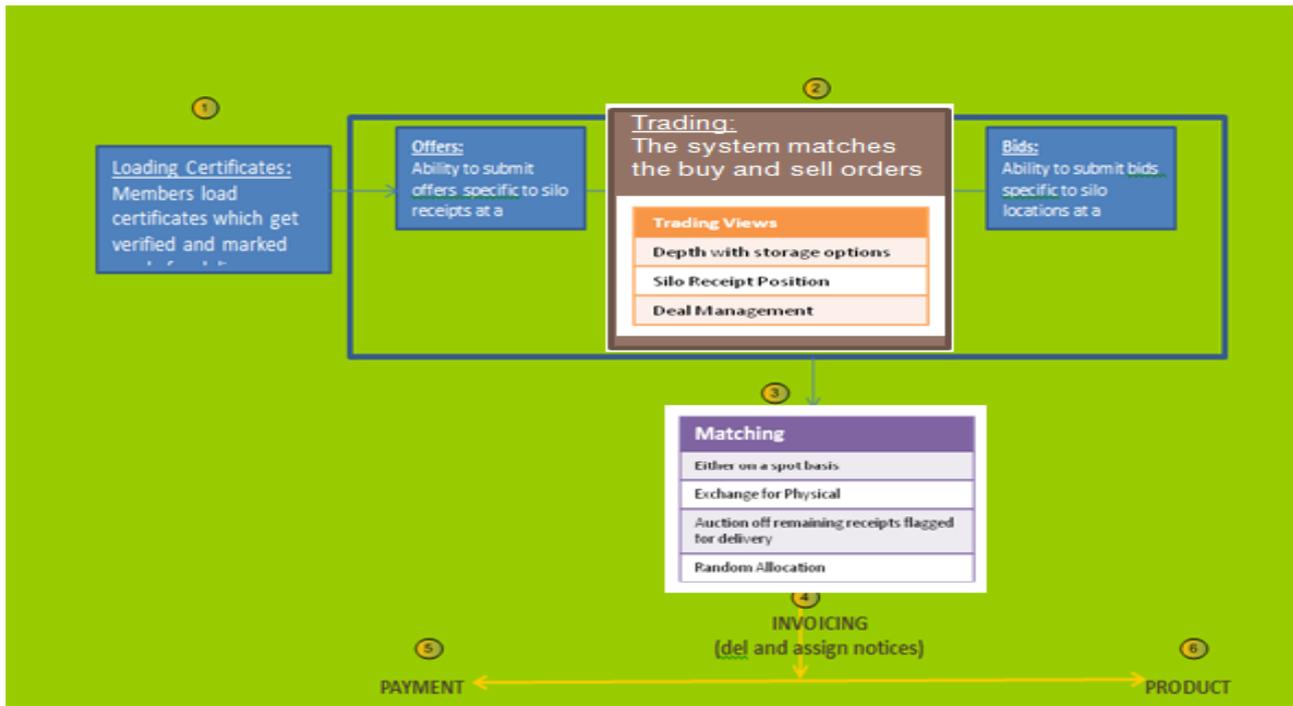
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Trading of basis premiums via SAFEX silo receipts

The trading of basis premiums affords market participants the opportunity to trade grain at a registered delivery point as represented by the Safex Silo Receipt. Basis premiums can be defined as the negotiated value for an approved silo that a willing buyer willing seller is prepared to transact at due to the positioning of the delivery point and access to the physical grain as represented by a Safex silo receipt. The premium will be quoted in rand per ton over and above the futures price less location differential (where applicable. This will provide price discovery in terms of spot basis premiums and transparency for the entire grains market to benefit from.

a. Diagram of the process flow



b. Access control and managing exposure per order

Access control Spot basis tab allows clearing members and master dealers to limit execution risk on the buy and sell side on instrument level. The limit value is calculated as follow $((MTM - \text{Differentials}) + \text{Premium}) * \text{Number of Tons}$

Member: SAFM Dealer: ANA

Agricultural Market

Margin Limit Messages Bid / Offer

DIVNEUT	TOP40DNF	TOP100DNF	INDEX	ADXDIV	IDXFUT
VARFUT	ADX	SSF	TOP40SSF	TOP100SSF	
AGRIF	CANDO	CUSI	COMM	JBAR	FUT
FOREX	IDXDIV	SAVI	SPOTBASIS	AFRCOMM	

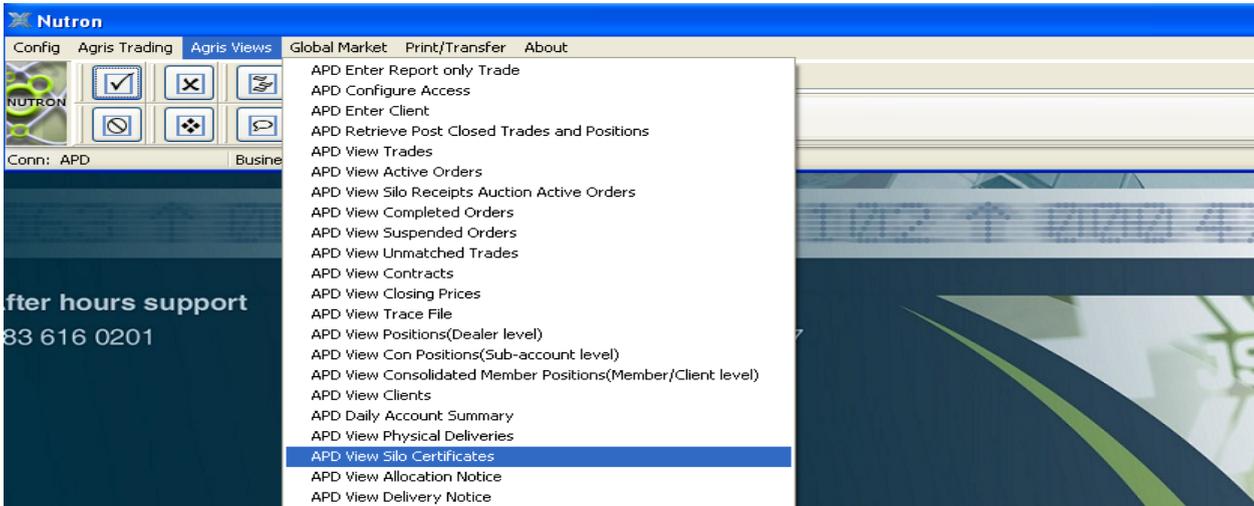
Instrument	Limit	Options	Report Only
--ALL--	-1	-1	-1

Instrument dropdown: --ALL--, CAPE, SORG, SOYA, SUNS, WEAT, WMAZ, YMAZ

Submit Cancel

c. Loading a Safex silo receipt in order to offer basis premiums

1. Click Agri View
2. Click APD View Silo certificates



3. Click Add

The screenshot shows the 'View SAFMJOEAPD Silo Certificate File' window. It contains a table with the following data:

CertNumber	Silo Owner	Silo Location	Contract	Grade	Origin	Member	Client	Status	Tonnage	Storage Paid	Electronic	Issue Date	Original Depositor
857074	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Not Verified	300	11/09/2012	False	12/09/2012	Test
857075	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Verified	400	11/09/2012	False	12/09/2012	Test

Below the table are several icons and buttons: Close, Add, Delete, Verify Sel, Upload XLS, and Download.

Fill in the required information as printed on the Safex silo receipt . For re-deliveries (SAFEX certificates that have been delivered through the exchange) the Date issued and Original Depositor are no longer mandatory fields with the information completed from the JSE database.

The screenshot shows the 'Silo Certificate' dialog box. It contains the following fields and values:

- Receipt Number: 857075
- Contract: WMAZ
- Silo Owner: SWK
- Grade: WM1
- Silo Location: Heilbron
- Origin: South Africa
- Member: SAFM
- Client: OHD062
- Tonnage: 400
- Storage Paid: 11/09/2012
- Electronic:
- Date Issued: 12/09/2012
- Original Depositor: Test

At the bottom of the dialog box are 'OK' and 'Cancel' buttons.

4. Click OK
5. Alternitavely, use the Upload XLS to upload silo certificates
Capture the required information as indicated on the upload spread sheet found on the following link :
[http://www.jse.co.za/Libraries/SAFEX_AP - Physical_Delivery_information -
_Delivery_Notice_Templates/SiloCertificatesUpload_02.sflb.ashx](http://www.jse.co.za/Libraries/SAFEX_AP_-_Physical_Delivery_information_-_Delivery_Notice_Templates/SiloCertificatesUpload_02.sflb.ashx)
6. Click UploadXIs
7. Click submit to upload silo certificates
8. Double click on the certificate entry to highlight. Click verify button. The status column changes from Not verified to Verified if the certificate is a paper certificate the exchange marks the certificate "Ready for delivery". If the certificate is an electronic certificate the satus changes to "Ready for delivery" provided the infromation matches with the ESC database .

CertNumber	Silo Owner	Silo Location	Contract	Grade	Origin	Member	Client	Status	Tonnage	Storage Paid	Electronic	Issue Date	ginal Depos
857074	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Not Verified	300	11/09/2012	False	12/09/2012	Test
857075	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Verified	400	11/09/2012	False	12/09/2012	Test

9. Click download, the status column changes to Ready for Delivery

CertNumber	Silo Owner	Silo Location	Contract	Grade	Origin	Member	Client	Status	Tonnage	Storage Paid	Electronic	Issue Date	ginal Depos
857074	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Ready for D	300	11/09/2012	False	12/09/2012	Test
857075	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Ready for D	400	11/09/2012	False	12/09/2012	Test

d. Add the spot basis view on the Agris trading menu

1. Click config
2. Click add trading windows
3. Select Agricultural_Products_ Market on Markets
4. Select Spot_Basis_Contracts and New Window
5. Click OK

Select Market and View

Market: 2-Agricultural_Products_m

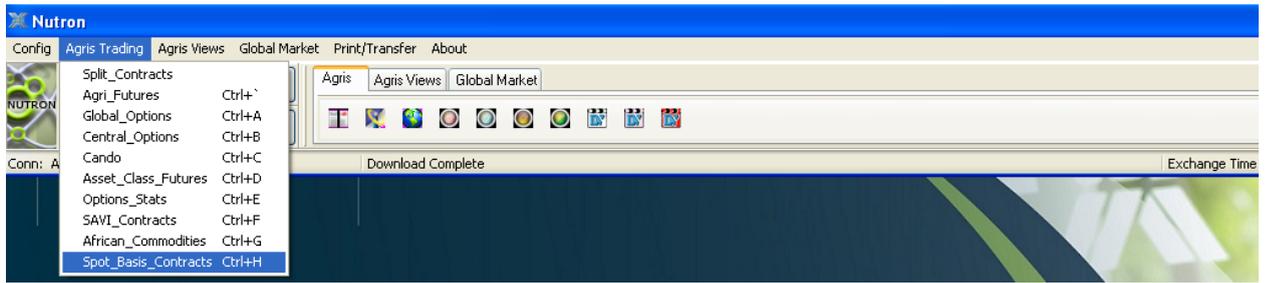
For What: Spot_Basis_Contracts

Menu item: New Window

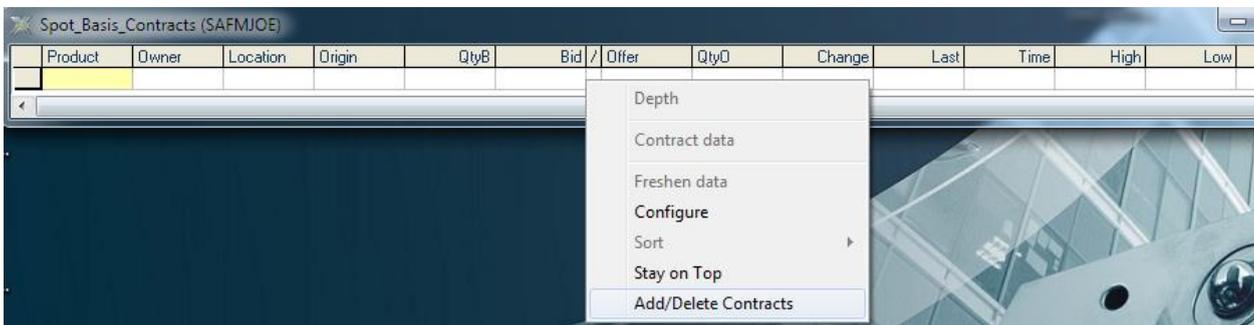
OK Cancel

e. Launching the Spot basis contracts trading window

1. Click on Agris trading



2. Click on spot basis contracts
3. Right click on the spot basis trading window click Add/Delete Contracts



4. Select products and silo owner and click ok



The screenshot shows the 'Spot_Basis_Contracts (SAFMJOE)' window with a table of contract data. The table has columns for Product, Owner, Location, Origin, QtyB, Bid / Offer, QtyO, Change, Last, Time, High, Low, and Volume. The data is as follows:

Product	Owner	Location	Origin	QtyB	Bid / Offer	QtyO	Change	Last	Time	High	Low	Volume
WEAT - B1	SWK	Oberholzer	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	0
WEAT - B2	SWK	Protespan	ZA	0	0.00 / 8.00	20	0.00	0.00	00:00	0.00	0.00	0
WEAT - B3	SWK	Raathsvlei	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	0
SOYA	VRV	Reitz	ZA	0	0.00 / 0.00	0	1.00	1.00	09:44	1.00	1.00	3
YMAZ	SWK	Heilbron	ZA	0	0.00 / 2.00	9	2.00	2.00	10:10	2.00	2.00	1
WMAZ	SWK	Attie	ZA	0	0.00 / 7.00	5	0.00	0.00	00:00	0.00	0.00	0
SUNS	SWK	Petrusburg	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	0
WMAZ	SWK	Enselspruit	ZA	0	0.00 / 2.00	10	0.00	0.00	00:00	0.00	0.00	0
CAPE - B1	SWK	Bultfontein	ZA	0	0.00 / 1.00	19	0.00	0.00	00:00	0.00	0.00	0

f. Placing an Offer on the back of safex silo receipts marked “Ready for delivery”

1. Click on the offer column of the Spot Basis Contracts trading screen alternatively on the offer column of the Depth window for the offer window to launch. The offer window starts out blank with no order types until a receipt is selected.

2. Click on Select Receipt to launch the Select a receipt window.

CertNumber	Silo Owner	Silo Location	Contract	Grade	Origin	Member	Client	Status	Tonnage	Storage Paid	Electronic	Issue Date	Original Dep	Must Deliver	Remaining Q	Origin Cod
857074	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Ready for De	300	11/09/2012	False	12/09/2012	Test	False	3	ZA
857075	SWK	Heilbron	WMAZ	WM1	South Africa	SAFM	OHD062	Ready for De	400	11/09/2012	False	12/09/2012	Test	False	4	ZA

- a. The tonnage column refers to the silo certificates tonnages
- b. The remaining quantity refers to the number of contracts (futures contract standard size) that has not matched or has not been sold

- User may click on the filter button to filter certificates based on the filter criteria indicated below in the filter window

Filter on

Member: ALL

Principal: ALL

Product: ALL

Silo Owner: ALL

Silo Location: ALL

Origin: ALL

Grade: ALL

Reference: ALL

Reference 2: ALL

OK Cancel

- Double click to select the certificate marked ready for delivery. The details of the selected receipt populate on the offer window

Make Spot Basis Offer

Select Receipt Receipt: 857074

Product: WMAZ Owner: SwK

Origin: South Africa - ZA Location: Heilbron

Qty: 3 Ref No: 000000024

Premium: 2.00 Ref No 2: 000000024

Capacity: P Prin: OHD062

FOK TOK NOR Dealer: JOE

Good Till Date: 12/09/2012

Must Deliver Today

+ Enter - Delete

Prin	Product	Location	Premium	Qty	Ref N

OK Cancel

5. Click "Good till date" to keep the order in the system up to and including the selected date should the offer not match. The good till date /hold over order will be resubmitted automatically upon market start up to and including the good till date
6. Click "Must deliver" to process the physical delivery on the same day and therefore not dependant on a willing buyer at the suggest basis premium.
 - a. If the order is not matched before the close of basis trading then before randomly allocating to existing long position holders, the system will try match the offer with the best possible basis bid still available at the close.
 - b. Qty field is quoted in number of contracts
 - c. Premium quoted in rands/ton
7. Click Enter to add certificates in the order list box and delete to remove added certificates on the orderbox before clicking ok to place the bid
8. Users may offer silo certificates (tonnages) fully or partially

g. Place a Bid

1. Click on the Bid column of the Spot Basis Contracts trading screen alternatively on the Bid column of the Depth window for the Bid window to launch.
2. Select interested criteria ie: product, location, qty, premium etc
3. Click ok to place a Bid

h. Basis market remains anonymous however with a view to the market depth per registered delivery point.

1. Right click on the location , click Depth and Basic to launch the depth window.
 - a. The All or nothing Depth is reserved for future use and will not be available on go live.

Product	Owner	Location	Origin	QtyB	Bid / Offer	QtyO	Change	Last	Time	High	Low	Vi
WEAT - B1	SWK	Oberholzer	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	
WEAT - B2	SWK	Protespan	ZA	0	0.00 / 8.00	20	0.00	0.00	00:00	0.00	0.00	
WEAT - B3	SWK	Raathsvlei	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	
SOYA	VRY	Reitz	ZA	0	0.00 / 0.00	0	1.00	1.00	09:44	1.00	1.00	
YMAZ	SWK	Heilbron	ZA	0	0.00 / 2.00	9	2.00	2.00	10:10	2.00	2.00	
WMAZ	SWK	Attie	ZA	0	0.00 / 7.00	5	0.00	0.00	00:00	0.00	0.00	
SUNS	SWK	Petrusburg	ZA	0	0.00 / 0.00	0	0.00	0.00	00:00	0.00	0.00	
WMAZ	SWK	Enselspruit	ZA	0	0.00 / 2.00	10	0.00	0.00	00:00	0.00	0.00	
CAPE - B1	SWK	Bultfontein	ZA	0	0.00 / 1.00				00:00	0.00	0.00	
WMAZ	SWK	Heilbron	ZA	0	0.00 / 2.00				00:00	0.00	0.00	

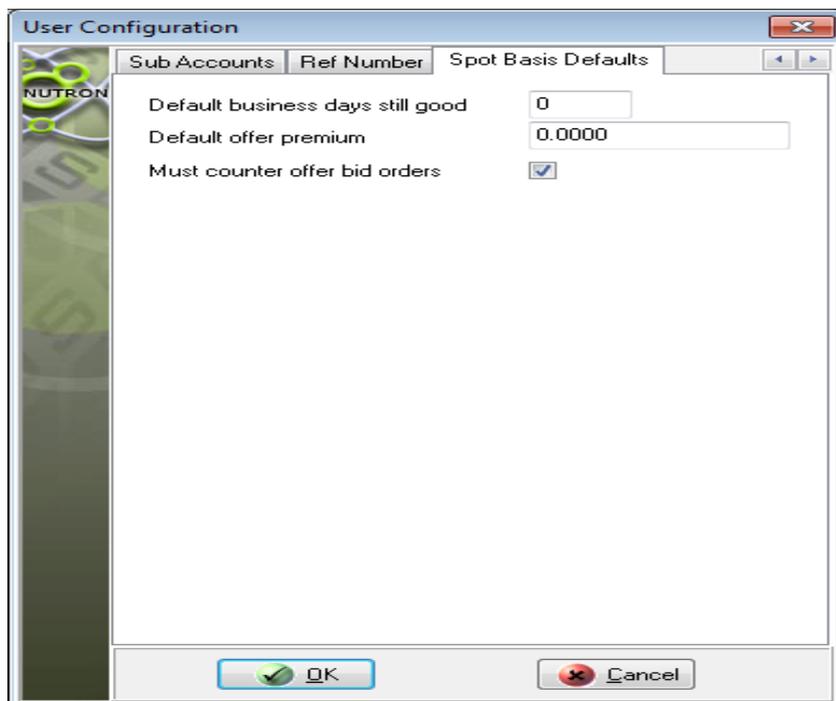
Memb	QtyB	Bid / Offer	QtyO	Memb
X	8	9.00 / 11.00	10	X
	0	0 / 0	0	
	0	0 / 0	0	
	0	0 / 0	0	
	0	0 / 0	0	
	0	0 / 0	0	
	0	0 / 0	0	

i. Matching of spot basis trades can be achieved in the following manner:

1. Order Matching for basis market
 - a. The standard price/time algorithm is applicable
2. Functionality exists for quick execution of an existing bid, users must enable the Must counter offer bid orders on Spot Basis Defaults tab under user configuration.
 - a. Must counter offer bid orders is only applicable where the user has one or multiple silo certificates marked as ready for delivery which match the bid

j. To set up Spot basis defaults

1. Click Config
2. Click User Configuration
3. Click on the Spot Basis Defaults
4. Change the defaults
 - a. Default business days still good – for default good till date
 - b. Default Offer premium, to protect users offering stock at zero basis premium users can configure a default basis premium as a safety measure eg R20/ton which means all stock offered will first default to the configured number.
5. Click Ok



k. To counter offer the bid

1. Click on the offer cell of the desired bid on the spot basis trading window to launch the offer screen.
2. Click OK to match the bid

l. The following matching rules are applicable when using the must counter offer functionality

1. Perfect match (a silo certificate marked ready for delivery that has a remaining quantity which perfectly matches the bid)
 - a. If there are multiple certificates for clients and member that meet the perfect match criteria, the clients certificates will match first followed by the member certificates

m. Should there be no perfect match

1. The silo certificate with the largest remaining quantity will match
 - a. If there are multiple certificates that meet the criteria loaded on the member code and client code, the clients certificates will match first followed by the member certificates

Understanding the physical delivery alternatives in terms of delivering grain in completion of a futures contract

n. Exchange for physicals (EFP's)

Exchange for physicals will only be processed upon receiving instruction from members and will be processed by the exchange for its members and clients.

Edit Report Only Trade

Deal Details

Select Receipt Receipt Number: 857076

Reference Num 000000027

Reference Num 2 000000027

Member * SAFM

Principal * SAFM Prin

Dealer * JOE

Time * 14:46

Buy / Sell * S

Capacity * P

Product * YMAZ

Origin * South Africa

Owner * Senwes Ltd

Location * Attie

Sub Account * Add Sub Account

Prepaid Storage 11/09/2012

Quote

Qty * 3

Premium * 2.00

Price Ref: None

Counter Party

Counter Party * CRN2 C/Party

OK Cancel

Product	Silo Owner	Silo Location	Grade	Purity Of Orig	Ref No	Ref No 2	Member	Dealer	Prin	Master Client	Time	Buy/Sell	Qty	Premium	ClPty	Capacity	Flags	Seq No	SubAcc
YMAZ	SWK	Atte	YMT	ZA	000000027	000000027	SAFM	JOE	SAFM		14:46:25	Sell	3	2.00	CRN2	P		400000056	

o. Allocation of remaining offers flagged “must deliver” with the remaining bids

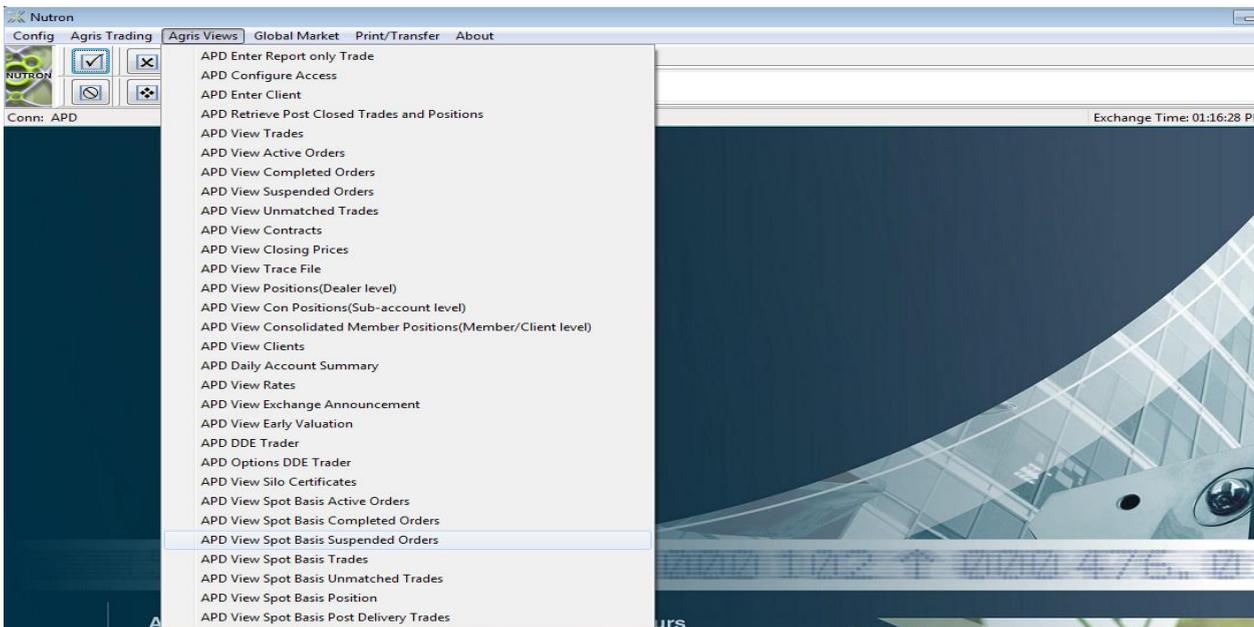
- a. Remaining offers marked as ‘must deliver’ will be matched with the best possible remaining bids on screen when basis trading market closes at 14h15 using the price time priority matching algorithm . It is important to note that for a “must deliver” notice to be processed the necessary short position must exist for the full amount, failing which users should call the exchange and request certificates to be split. If there is only a partial position, the entire delivery is rejected. Although if a ‘must deliver’ offer is in excess of the existing short positions and the excess positions/tons are filled either by matching on screen or matching of remaining Bids, the cert will be split and the remaining tonnages either equal to the existing or less than the existing short position will be randomly allocated.

p. Random allocation

- a. Should there be no existing bids the remaining offers flagged as “must deliver” will be randomly allocated to long position holders as per the published algorithm
- b. When a member flags an order as a “must deliver” order type and the order is not matched during spot basis trading and there is no open interest on the futures contract the order will not be considered on the day

Understanding the available deal management functionality for basis premium trading

q. The following APD Spot Basis views are available as indicated below:



1. Active orders window, displays the users active orders on the day and hold over orders.

View SAFMJOE APD Spot Basis Active Orders

Receipt Num	Buy/Sell	Qty	Product	Silo Owner	Silo Location	Grade	Purity Of Orig	Quote at	Ref No	Ref No 2	Prin	Master Client	Dealer	Member	Time	st Deliver To	Seq No	Capacity
857074	Sell	3	WMAZ	SWK	Heilbron	WM1	ZA	2.00	000000312	000000312	OHD062	OHD062	JOE	SAFM	16:56:09	No	400000046	P
857075	Sell	4	WMAZ	SWK	Heilbron	WM1	ZA	2.00	000000313	000000313	OHD062	OHD062	JOE	SAFM	16:56:17	No	400000047	P

Close Susp Susp All Reduce Refresh Pause Filter

- Suspended order window displays the spot basis suspended orders

Receipt Number	Buy/Sell	Qty	Product	Silo Owner	Silo Location	Grade	Inty Of Or	Quote at	Ref No	Ref No 2	Prin	Master Client	Dealer	Member	Time	Seq No	Capacity	at Deliver To
857075	Sell	4	WMAZ	SWK	Heilbron	WM1	ZA	7.00	000000025	000000025	OHD062	OHD062	JOE	SAFM	14:26:53	400000047	P	No

- Completed orders, displays the users spot basis completed orders and the matching premium

Buy/Sell	Deal Qty	Order Qty	Product	Silo Owner	Silo Location	Grade	Qty Of Order	Order Premium	Premium	Order Ref No	Order Ref No	Exchange Ref	Prin	Master Client	SubAcc	Dealer	Member	Order Time	Origin	Capacity	Deal Time
Sell	3	3	WMAZ	SWK	Heilbron	WM1	ZA	2.00	2.00	000000024	000000024	04A00145B	JOE	OHD062	OHD062	JOE	SAFM	14:26:13	OnScreen	P	14:42:01
Buy	3	3	WMAZ	SWK	Heilbron	WM1	ZA	2.00	2.00	000000026	000000026	04A00145B	99999	SAFM	99999	JOE	SAFM	14:42:01	OnScreen	P	14:42:01

- Trades window, displays all matched spot basis trades. Deal management can be done on this window. Users can DIV, Assign out long positions ONLY and trade correct spot basis deals. Please note that the system does not allow the user to take a turn on spot basis deals or add multiple deals

Product	Silo Owner	Silo Location	Grade	Inty Of Or	Prin	Master Client	Buy/Sell	Qty	Premium	Ref No	Ref No 2	Exchange Ref	Dealer	Time	Enter Time	Location Time	Seq No	Origin	SubAcc	Member	Capacity	Trade Type
WMAZ	SWK	Heilbron	WM1	ZA	SAFM	OHD062	Buy	3	2.00	000000026	000000026	04A00145B	JOE	14:42:01	14:42:01	14:42:01	79	OnScreen	99999	SAFM	P	
WMAZ	SWK	Heilbron	WM1	ZA	OHD062	OHD062	Sell	3	2.00	000000024	000000024	04A00145B	JOE	14:42:01	14:42:01	14:42:01	80	OnScreen		SAFM	P	

- Unmatched trades views is available to accept assigned trades (again these can only be long positions)

Product	Silo Owner	Silo Location	Grade	Inty Of Or	Ref No	Ref No 2	Member	Dealer	Prin	Master Client	Time	Buy/Sell	Qty	Premium	CPty	Capacity	Flags	Seq No	SubAcc
YMAZ	SWK	Attie	YM1	ZA	000000027	000000027	SAFM	JOE	SAFM		14:46:25	Sell	3	2.00	CRN2	P		400000056	

- To Edit the price, click edit.
- Type the price Ref on Premium field and click Ok
- Highlight the unmatched trade by double clicking and click accept

Edit Report Only Trade

Deal Details

Select Receipt Receipt Number: 857075

Reference Num: 000000027

Reference Num 2: 000000027

Member: * SAFM

Principal: * SAFM

Dealer: * JOE

Time: * 14:46

Buy / Sell: * S

Capacity: * P

Product: * YMAZ

Origin: * South Africa

Owner: * Senwes Ltd

Location: * Attie

Sub Account: * Add Sub Account

Prepaid Storage: 11/09/2012

Quote

Qty: * 3

Premium: * 2.00

Price Ref: None

Counter Party

Counter Party: * CRN2

OK Cancel

6. Spot positions view

View SAFM APD Spot Basis Positions												
Member	Prin	Master Client	Product	Silo Owner	Silo Location	Grade	Country of Orig	Bought	Remaining Bid	Available to	Sold	Remaining Offer
SAFM	DHD062	DHD062	WMAZ	SWK	Heilbron	WM1	ZA	0	0	0	3	4
SAFM	99999	SAFM	WMAZ	SWK	Heilbron	WM1	ZA	3	0	0	0	0
SAFM	SAFM		YMAZ	SWK	Attie	YM1	ZA	0	0	0	0	3
SAFM	99999	SAFM	WMAZ					0	0	0	0	0

- i. On buy side, will provide a total of all positions bought per silo together with a confirmation of the remaining bids in the system
- ii. On the sell side, provides confirmation of contracts sold on the day, the remaining offers still in the system AND also a view of the stock still available to offer (marked ready for delivery however as yet not offered to the market)

7. Post delivery trades

Populates spot basis deals for the day. Contains the same information as the delivery and assignment notice. Assignments indicated as a buy and deliveries as sell.

Nutron Spot Post Delivery Deals File - Windows Internet Explorer

C:\Documents and Settings\AnelisaM\Desktop\09102012\AtsAPDSpotPostDeliveryDeals.html

File Edit View Favorites Tools Help

McAfee

JSE - Commodity Derivatives ... Nutron Spot Post Deliver...

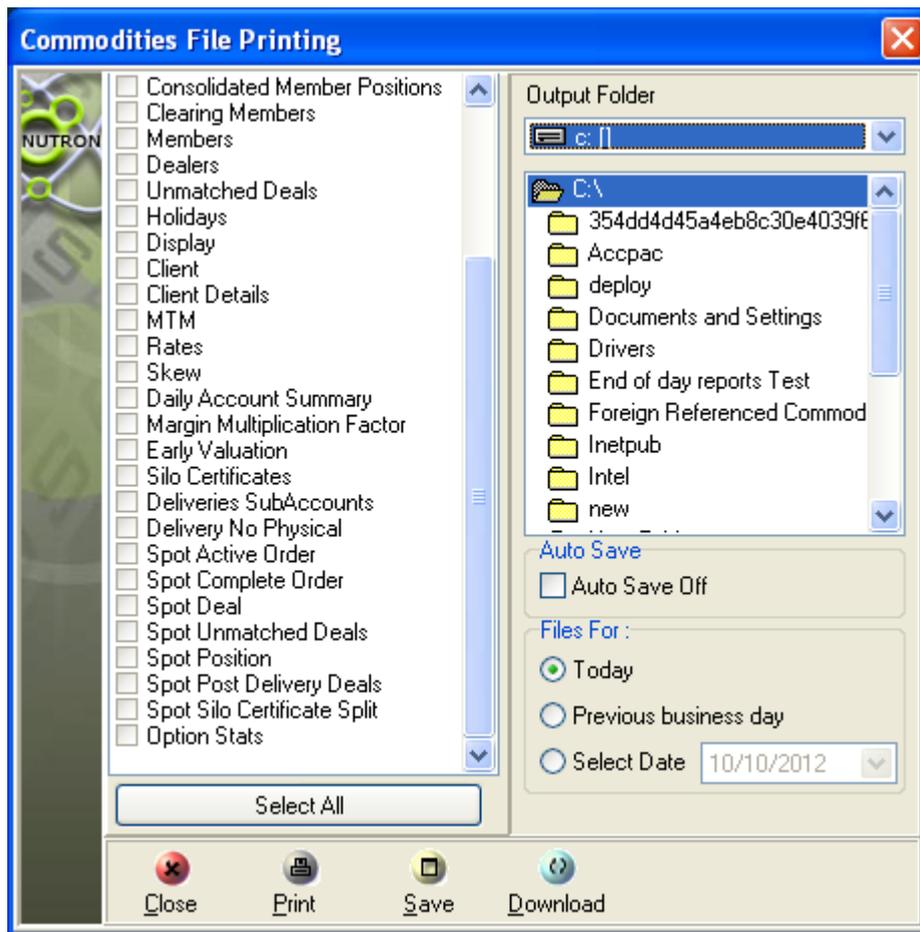
NUTRON SPOT POST DELIVERY DEALS FILE

Silo Receipt Number	Quantity	Buy/Sell	Product	Silo Owner	Silo Location	Grade	Country Of Origin	Must Fill	Delivery Month	Premium	Member	Principal	Exchange Reference Number	Capacity	Dealer	Report Date	Trade Date	Reference Number	Reason
857010	1	S	YMAZ	ALM	Viljoenskroon	YM1	ZA	No	OCT12	2	DDAM	DDAM	04C72459B	P	ANE	09/10/12	09/10/12	000000061	
857011	1	S	SUNS	ALM	Viljoenskroon	FH	ZA	No	OCT12	2	DDAM	DDAM	04C72460B	P	ANE	09/10/12	09/10/12	000000062	
857010	1	S	YMAZ	ALM	Viljoenskroon	YM1	ZA	No	OCT12	1	DDAM	DDAM	04C72461B	P	ANE	09/10/12	09/10/12	000000063	
857011	1	S	SUNS	ALM	Viljoenskroon	FH	ZA	No	OCT12	3	DDAM	DDAM	04C72462B	P	ANE	09/10/12	09/10/12	000000064	

Done

My Computer 100%

8. Downloadable files are available in HTML and XML format



Position management combining futures and basis premium trades

r. Prior to last trading day

1. Where users have existing long or short futures positions and bid or offer stock
 - a. Delivery deals which close the existing future will be created on the futures deal file (as per the current functionality)
2. In the case where the user does not have a futures position and offers or bids stock and is successful, a short future position in the case of a successful offer or a long futures position including a corresponding short futures position in the case of a successful bid will be created at the mtm of the notice day in order to facilitate the delivery
 - a. Where the user offers stock and they don't have an existing short futures position 3 deals will be created on the APD View trades
 - Long futures position (Charge future fee)
 - Short futures positions (Zero fees)
 - Delivery deal to close the short futures position
 On the Spot basis trades view the system create 1 spot basis trade
 - On screen deal / Report Only in the case of an EFP (This is where the delivery fees will be charged)

The user will end up with a long position which they can trade out of in the market during the next futures trading session or alternatively receive physical delivery from.

This will work exactly the same way where the user bids for stock with no existing long future positions. The difference will be that the user ends up with a short futures position which they can trade out of the future in the market or tender delivery on the short futures position.

s. On last trading day

1. The system will still allow users with no existing futures position to bid or offer stock in the market and the relevant positions will be created as indicated above.
2. Auto close out of all future position on the delivery month will take place on last trading day

t. After last trading day

1. Users with existing short positions will be required to complete all their deliveries for the spot delivery month before or on last notice day. All offers of existing spot month short position holders will not shown on the spot basis screen and will be randomly allocated to the existing spot long positions holders at a zero premium. In essence the basis premium functionality will not be available to position holders after last trading day.
2. Members with remaining short positions on the spot month will not be allowed to delete their offers after last trading day until such a time where all short positions have been delivered
3. Once a member has delivered against all their remaining spot month positions, their orders proceeding the completion of the remaining spot positions will show on screen and will be processed on the next near month at the next near month's futures MTM

u. Trading overlapping expiry months

1. Spot basis trading continues to be available after last trading day. Any orders matching after last trading day will be processed on the next near futures expiry month referencing the next near futures MTM price and should equal and opposite futures positions be required to facilitate the delivery the futures position will be created in this same next near expiry month.

Key word glossary

Column Name	Screens	Definition
Allocated Time	Trades Screen	The Allocated Time field shows the time the trade was allocated.
Bought	Positions	Qty bought (number of contracts matched)
Buy/Sell	All	The Buy/Sell field indicates whether each order/ trade is a buy or a sell.
Capacity		The Capacity shows whether each active order involves a principal – P or agent – A trade.
Cert Number	Silo Cert File, Select Receipt	The Cert Number field contains the certificate number of each silo certificate.
Closing Price	Post Delivery Trades	The Closing Price field contains the closing price of each future contract on its notice date.
Contract	Silo Cert File	The Contract field identifies the futures contract linked to each silo certificate.
Country of Origin	All	The Country where the delivered physical product originates
Dealer	All	The dealer control contains dealer codes who placed the trade/ order.
Dealt Qty.	Completed orders	Matched quantity as oppose to order quantity
Dealt Time	Completed Orders	The Dealt Time field contains the time of the deal.
Delivery Notice Ref Number	Post Delivery Trades	Delivery Reference number
Electronic	Silo Cert File, Select Receipt	The Electronic field contains a 'True' or 'False' value that specifies whether each delivery is accompanied only by an electronic certificate or by a paper-based certificate.
Enter Time	Trades Screen	The Enter Time field displays the time the trade was entered
Exchange Ref	Completed orders, trades Screen, Post Delivery Trades	The Exchange Ref field contains the exchange ref number allocated to the deal.
Fees	Post Delivery Trades	Delivery Fees
Grade	All	The Grade field identifies the crop grade for each silo certificate.
Grade Discount	Post Delivery Trades	The Grade Discount field contains the grade discount for each delivery certificate.
Issue Date	Silo Cert File, Select Receipt	The Issue Date field contains the date on which the silo certificate
Master Client	All	The Master client field contains a client code for each trade leg that you linked to a principal which is a client.
Member	All	The Member field identifies the member linked to each silo certificate.
Must Deliver Today	All	Click Must deliver to process the delivery on notice day
Order Premium	Completed Orders	Premium in rands per ton over the SAFEX derived price (reference point less location differential)
Order Qty.	Completed Orders	Quantity bid or offered in number of contracts
Order Time	Completed Orders	The Order Time field contains the time of the order.
Origin	Completed Orders	The origin field identifies the country of origin of the crop for each silo certificate.
Origin Discount	Post Delivery Trades	The Origin Discount field contains the origin discount for each delivery certificate.
Original Deposit	Silo Cert File, Select Receipt	The Original Deposit field contains the original depositor of each silo certificate.

Prin	All	The Prin field contains the principal code for the trade.
Product	All	Underlying Commodity
Qty.	All	The Qty. field contains the quantity of each order/ trade in number of contracts.
Quote at	All	The Quote at field contains the order premium
Remaining Bids	Positions	Remaining Bid orders
Remaining Offers	Positions	Offer orders that have not matched
Seq No		The Seq No field contains a sequence number that uniquely identifies each active order.
Silo Location	All	The Silo Location field identifies the physical location of the silo for each silo certificate.
Silo Location Instrument Discount	Post Delivery Trades	Location discounts
Silo Owner	All	The Silo Owner field identifies the silo owner
Silo Receipt Number	Post Delivery Trades, Silo Cert File	Silo certificate number
Sold	Positions	Qty Sold (number of contracts matched)
Status	Silo Cert File, Select Receipt	The Status field identifies the status of the silo certificate.
Stock Available to Offer	Positions	Total available qty not matched
Storage Paid	Silo Cert File, Select Receipt	The Storage Paid field contains each date up to which storage for each delivery has been paid.
Storage Rate	Post Delivery Trades	Product Storage rate
Time	All	The Time field specifies the time at which each trade was done.
Tonnage	Silo Cert File, Select Receipt	The Tonnage field contains the crop tonnage for each silo certificate.
Trade Date	Post Delivery Trades	Trade when the trade occurred
VAT	Post Delivery Trades	The VAT field contains the Value Added Tax that applies to each delivery certificate.