
MARKET NOTICEJohannesburg
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Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives
Date: 11 May 2018

SUBJECT: REVISION OF DISTANCE TO RANDFONTEIN FOR BAMBOESSPRUIT SILO

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Dear Market Participant,

During the open period for comments prior to releasing the final location differentials for maize for 2018/19 marketing season, Suidwes Landbou (SWL) queried the distance to Randfontein for one of their silo locations, namely, Bamboesspruit. The published distance from Bamboesspruit to Randfontein that the JSE currently uses for calculating location differentials is 230 km, while SWL requested that we revise this distance to 214 km.

Based on information at our disposal at the time, the JSE resolved to retain the 230 km distance for calculating Bamboesspruit maize differential. However, after a number of subsequent consultations and research, the JSE is happy to revise this distance down to 214 km. This will result in the new maize location differential for Bamboesspruit for the 2018/19 marketing season be changed to R231/ton from R242/ton. These changes are effective immediately.

We acknowledge the fact that the new maize marketing season has already commenced but we are cognisant that bulk of the new season crop is still to be delivered. Hence we are not going to make any changes to our calculations for any deliveries that already took place from 1 May 2018 to date. We apologize in advance for any inconvenience this may cause.

Should you have any questions regarding the above, please do not hesitate to contact the Commodities Team at 011 520 7039 or email commodities@jse.co.za

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