

Storage rates, grade, and origin discounts per marketing season

The following maximum daily outstanding storage rates will apply to product delivered through a JSE silo receipt:

Maize Futures Contracts

Marketing season: 1 May - 30 April

1 May 2025 – 30 April 2026 R1.13/t/day

1 May 2026 – 30 April 2027 R1.15/t/day

The JSE will aim to ensure the maximum daily outstanding storage rate and location differentials are finalized by the last business day in March of each year. Note that the PPI figure as published at the end of February will be referenced for maximum daily outstanding storage rate adjustments.

The following discounts apply to Maize delivered from the following origins:

WMAZ	YMAZ
Zambia	Zambia
Malawi	Malawi
Zimbabwe	Zimbabwe
United States	United States
Mexico	South America
	Ukraine

MAIZE ORIGIN DISCOUNTS (Applicable from 1 May 2026 to 30 April 2027)		
COMMODITY	White Maize	Yellow Maize
DISCOUNT	-R249.00	-R141.00

MAIZE ORIGIN DISCOUNTS (Applicable from 1 May 2025 to 30 April 2026)		
COMMODITY	White Maize	Yellow Maize
DISCOUNT	-R297.00	-R160.00

Sunflower Seeds Futures Contracts

Marketing season: 1 March – 28/29 February

1 March 2025 – 28 February 2026 R2.25/t/day

1 March 2026 – 28 February 2027 R2.32/t/day

The JSE will aim to ensure the maximum daily outstanding storage rate and location differentials are finalized by the last business day in January of each year. Note that the PPI figure as published at the end of December will be referenced for maximum daily outstanding storage rate adjustments.

A zero-origin discount apply to SUNS deliverable on the JSE from the following origins:

SUNS
Argentina
Botswana
European Union
Russia
Ukraine

Soybeans Futures Contracts

Marketing seasons: 1 March – 28/29 February

1 March 2025 – 28 February 2026 R1.18/t/day

1 March 2026 – 28 February 2027 R1.21/t/day

The JSE will aim to ensure the maximum daily outstanding storage rate and location differentials are finalized by the last business day in January of each year. Note that the PPI figure as published at the end of December will be referenced for maximum daily outstanding storage rate adjustments.

A zero-origin discount apply to SOYA deliverable on the JSE from the following origins:

SOYA
Argentina
Brazil
Malawi
United States of America
Zambia

Wheat Futures Contracts

Marketing season: 1 October – 30 September

1 October 2024 – 30 September 2025 R1.36/t/day

1 October 2025 – 30 September 2026 R1.37/t/day

The JSE will aim to ensure the maximum daily outstanding storage rate, grade discounts and location differentials are finalized by mid-September each year. Note that the PPI figure as published at the end of July will be referenced for maximum daily outstanding storage rate adjustments.

Wheat Grade Discounts

Details of the methodology outlined below:

- An arithmetic average of the near dated December expiry daily mark-to-market (mtm) for the JSE wheat (WEAT) futures contract will be referenced
- A six-month reference period will be applied commencing from and including 15th March each year (if this is not a business day, the first business day prior)
- The rate will be finalized including mtm data on the 15th of September each year (if this not a business day, the first business day prior)
- The December WEAT expiry is the only expiry month considered in the methodology
- Once the average futures price is calculated for the period for the par base grade, then grade adjustments as per table 2 below will be applied to this value to determine prices for the Super, B2 and B3 wheat grades for the next marketing season; and
- The final grade adjustment will be rounded off to the closest R1 interval

WHEAT GRADE DISCOUNTS/PREMIUMS (Applicable from 1 October 2025 to 30 September 2026)

GRADE	Super	B1	B2	B3
PROTEIN	12.5%min	11.5%min	10.5%min	9.5%min
SPECIFIC WEIGHT	76kg/hl min	76kg/hl min	76kg/hl min	74kg/hl min
DISCOUNT/PREMIUMS	R125.00	PAR	-R63.00	-R250.00

WHEAT GRADE DISCOUNTS/PREMIUMS (Applicable from 1 October 2024 to 30 September 2025)

GRADE	Super	B1	B2	B3
PROTEIN	12.5%min	11.5%min	10.5%min	9.5%min
SPECIFIC WEIGHT	76kg/hl min	76kg/hl min	76kg/hl min	74kg/hl min
DISCOUNT/PREMIUMS	R124.00	PAR	-R62.00	-R248.00

The following discounts apply to wheat delivered from the following origins:

WHEAT
Argentina
Germany (A & B)
Latvia
Lithuania
Poland
Ukraine
Russia

WHEAT ORIGIN DISCOUNTS (Applicable from 1 October 2025 to 30 September 2026)	
DISCOUNT	-R125.00

WHEAT ORIGIN DISCOUNTS (Applicable from 1 October 2024 to 30 September 2025)	
DISCOUNT	-R124.00

The following origins will trade at a zero-origin discount:

WHEAT
Australia
Canada
USA