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Relates to:	☐ Equity Market
	☐ Equity Derivatives
	☒ Commodity Derivatives
	☐ Interest Rate and Currency Derivatives
Date:	5 May 2016

SUBJECT:	**REVISION OF HOLFONTEIN LOCATION DIFFERENTIAL RATE FOR 2016/17 MAIZE MARKETING SEASON**

Name and Surname:	Chris Sturgess
Designation:	Director - Commodities & Key Client Management

Dear Market Participant,

We refer to Market Notice 226A/2016 that recorded the final maize location differentials for the 2016/17 marketing season for all JSE registered maize delivery points. It has come to our attention that we have made an error by inadvertently using the incorrect distance from Randfontein to the Holfontein depot to calculate the Holfontein location differential.

The location differential for the Holfontein depot was calculated for the 2016/2017 marketing season by using a distance of 72km from Randfontein instead of the correct distance of 39km. The unfortunate but clear and manifest error has resulted in the incorrect calculation and application of the Holfontein location differential.

The JSE has, retrospectively and with immediate effect, rectified this error and has amended the Holfontein location differential for the 2016/17 maize marketing season by substituting the incorrect location differential of R100/ton with the correct location differential of R75/ton.

The JSE will contact the market participants that were affected by the incorrect application of the location differential of the Holfontein depot to ensure that these market participants' prices reflect the correct location differential of the Holfontein depot.

We apologise for this bona fide but regrettable oversight. Please note the webpage will also be updated with the new differential rate.

Should you have any queries please contact Raphael Karuaihe on RaphaelK@jse.co.za 011 520 7039 or myself on the number above.

This Market Notice will be available on the website at https://www.jse.co.za/redirects/market-notices-and-circulars