MARKET NOTICE

JSE

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Number:	**608/2016**
Relates to:	☐ Equity Market
	☐ Equity Derivatives
	☒ Commodity Derivatives
	☐ Interest Rate and Currency Derivatives
Date:	1 November 2016

SUBJECT:	**INTRODUCTION OF A FEE HOLIDAY FOR THE BEEF CARCASS CONTRACT THROUGH UNTIL 15 DECEMBER 2016**
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Designation:	Director: Commodities & Key Client Management

Dear Stakeholder,

As you know, the JSE had launched the BEEF contract earlier this year and has been promoting this extensively amongst market participants, including the recent "Best Beef Broker" award. The challenge remains bringing on sizeable trades from the OTC market onto the exchange. While the beef futures market has been quiet these couple of months now, we have seen renewed appetite and enquiries from participants who are looking towards the festive season and beyond.

To encourage trading activity for the remainder of the year, the JSE is pleased to announce a JSE fee holiday specifically on the BEEF contract through until 15 December 2016. We trust this will encourage as many participants to test their participation in this new product and capitalise on this fee holiday. Please note only the JSE fees will be set to zero as from **2 November 2016**, clearing members and members will continue to charge their standard fees.

We do trust this will encourage further participation from the OTC market participants in understanding and using the futures contract listed.

The JSE has made good progress with certain industry participants to develop a feeder calf contract and is busy in discussions with participants who will be able to provide evidence of cash market transactions to cash settle the futures contract against. Further to this we also expect to launch the lamb carcass contract very soon.

Should you have any queries regarding this notice, please contact commodities@jse.co.za

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