

## MARKET NOTICE

**Number:** 032A/2025

**Relates to:**

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

**Date:** 28 January 2025

**SUBJECT:** PROPOSED LOCATION DIFFERENTIALS FOR SUNFLOWER SEEDS FOR THE 2025-26 MARKETING SEASON AND FINAL STORAGE RATE

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**Designation:** Head - Commodities

Dear Client,

The JSE provides the proposed location differentials for Sunflower seeds for the 2025/26 marketing season.

To calculate the differentials for the 2025/26, we used the Sunflower 2024/25 season differentials as a base, adjusting for an aggregate of the diesel price movements in the previous year and an inflationary cost adjustment. The overall effect was a reduction of 2.72%. Due to rounding, this rate may vary slightly.

### Maximum Standard Daily Outstanding Storage Rate for Sunflower Seeds

The maximum standard daily outstanding storage rate for marketing season 1 March 2025 – 28 February 2026 will be adjusted based on the annual percentage change in the PPI for final manufactured goods of -0.1%, published in December 2024. As a result, the maximum standard outstanding daily storage rate applied to outstanding storage in completion of a futures contract will remain as R2.25 per ton per day due to the negligible change in PPI. Please ensure that all storage is paid up to and including 28 February 2025 when making delivery of JSE silo receipts issued in the previous marketing season.

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The market is also reminded that the following foreign origins will be accepted for delivery in completion of futures contracts at zero-origin discount.

- Argentina
- Botswana
- European Union
- Russia
- Ukraine

Should you have any queries regarding this Market Notice, please e-mail: [commodities@jse.co.za](mailto:commodities@jse.co.za)

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