

MARKET NOTICE

Number: 047/2026A

Relates to:

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

Date: 04 February 2026

SUBJECT: PROPOSED LOCATION DIFFERENTIALS FOR SUNFLOWER SEEDS FOR THE 2026-27 MARKETING SEASON AND FINAL STORAGE RATE

Name and Surname: Anelisa Matutu

Designation: Head - Commodities

Dear Client

The JSE provides the proposed location differentials for Sunflower seeds for the 2026/27 marketing season.

To calculate the differentials for the 2026/27 season, we used the Sunflower 2025/26 season differentials as a base, adjusting for an aggregate of the diesel price movements and an inflationary cost adjustment. The overall effect was a reduction of 2.26%. Due to rounding, this rate may vary slightly per silo.

Maximum Standard Daily Outstanding Storage Rate for Sunflower Seeds

The maximum standard daily outstanding storage rate for marketing season 1 March 2026 – 28 February 2027 will be adjusted based on the November PPI rate for final manufactured goods of 2.9%, published in December 2025. As a result, the maximum standard outstanding daily storage rate applied to outstanding storage in completion of a futures contract will increase from 2.25 to **2.32** per ton per day. Please ensure that all storage is paid up to and including 28 February 2026 when making delivery of JSE silo receipts issued in the previous marketing season.

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

Please review the proposed location differentials attached to this notice and respond to commodities@jse.co.za by no later than **close of business on Tuesday, 24 February 2026**. The JSE aims to release the final numbers soon thereafter.

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

This Market Notice is available on the JSE website at: [JSE Market Notices](#)