
MARKET NOTICEJohannesburg
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Relates to: Equity Market
 Equity Derivatives
 Commodity Derivatives
 Interest Rate and Currency Derivatives

Date: 16 March 2020

SUBJECT: **OUTLOADING ISSUES AT SENWES SILOS**

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Designation: Head - Commodities

Dear Stakeholder,

The JSE has received complaints about bottlenecks with outloading at a number of Senwes silos.

The JSE has met with Senwes management and a follow up conference call is scheduled for later this week. In addition, a number of random inspections were conducted at Senwes silos to ascertain the extent of the problem, if any.

Following are our conclusions and/or observations:

1. Senwes has acknowledged that they are having quality issues with white maize at a number of their silos. They have, at their own cost, endeavored to sift and move maize between their silos in order to meet their obligations.
2. We have received their assurance that the situation is manageable and under control, except for the delay in outloading this may have caused.
3. Senwes has, to the best of its ability, been able to assist stockholders with outloading even though, at times, this has led to extended outloading periods. They have extended working hours to try and accommodate as many stockholders as possible.
4. The JSE can confirm that, where notice of fumigation was issued by Senwes and where the JSE has sent in inspectors, infestations could be confirmed.
5. We have had one incident at Raathsvlei where stockholders could not outload due to rain. We have alerted Senwes that such a situation was not acceptable since all JSE-registered silos should be in position to outload during all weather conditions. I'm pleased to announce that the situation has been rectified within a day and outloading has resumed at Raathsvlei.

In summary, while we do not condone any unnecessary delays in unloading of grain, we are satisfied with the efforts being made by Senwes to resolve the problem. Such efforts need to be supported in order to have a speedy resolution.

We will continue to monitor the situation and will keep the market updated should the situation deteriorate further.

Should you have any questions regarding the above, please do not hesitate to contact Commodities Team at 011 520 7039 or email commodities@jse.co.za

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