

MARKET NOTICE

Number: 119A/2024

Relates to:

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

Date: 17 April 2024

SUBJECT: FINAL MAIZE LOCATION DIFFERENTIALS AND FINAL STORAGE RATE AND ORIGIN DISCOUNTS FOR 2024/25 MARKETING SEASON

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Designation: Head - Commodities

Dear Client,

We refer to Market Notice [073A/2024](#) and [073B/2024](#), published 12 March 2024. The JSE would like to thank all market participants for their comments and contribution in determining the final location differentials for Maize for the 2024-25 marketing season.

Please note the below change made on **NWK Taaiboschpan**:

Proposed Diff: 369

Final Diff: 360

1. Final Maximum Outstanding Standard Storage Rate

The maximum outstanding standard storage rate for the marketing season 1 May 2024 - 30 April 2025 will increase based on the January PPI rate of 4.7%, published at the end of February 2023. The maximum outstanding standard storage rate applied to outstanding storage in completion of a futures contract will increase from R1.07 to **R1.12** per ton per day.

Please ensure that all storage is paid up to and including 30 April 2024 when delivering JSE silo receipts issued in the previous marketing season.

2. Origin Discounts

The origin discounts were calculated using the agreed approach. For the 2024/25 marketing season, the discounts applicable to foreign product delivered in fulfillment of a futures contract will be as follows:

WMAZ @ 7% of the average price = minus R289/t (previously R314/t)

YMAZ @ 4% of the average price = minus R156/t (previously R180/t)

Below are the acceptable origins:

	WMAZ	YMAZ
Zambia	✓	✓
Malawi	✓	✓
Zimbabwe	✓	✓
United States	✓	✓
Mexico	✓	✓
South America		✓
Ukraine		✓

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

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