

## MARKET NOTICE

**Number:** 123A/2025

**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 2025

**SUBJECT:** INTRODUCING WHEAT QUANTO CONTRACTS

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**Designation:** Head - Commodities

Dear Client

The JSE is pleased to introduce two new Quanto contracts in the Commodity Derivatives Market, Hard Red Wheat Quanto (QHRW) and Soft Red Wheat Quanto (QSRW). These Quanto Wheat contracts are an addition to the existing suite of Quanto products and will be available for trading as from today on the Global Market Window as Cash Settled Contracts. Rand Merchant Bank will serve as the market maker.

Quanto Futures are cash settled derivatives where the underlying traded product is denominated in a foreign currency (USD) that is settled in another domestic currency (ZAR). These products appeal to market participants seeking foreign commodity exposure without the corresponding risk of exchange rate fluctuations.

Insofar as any contractual provision set out in the attached contract specification is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail.

The above instruments have been designated as “foreign” by the South African Reserve Bank.

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

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