

MARKET NOTICE

Number: 158A/2026

Relates to:

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

Date: 23 April 2026

SUBJECT: FINAL MAIZE LOCATION DIFFERENTIALS AND FINAL STORAGE RATE AND ORIGIN DISCOUNTS FOR 2026/27 MARKETING SEASON

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Designation: Head - Commodities

Dear Client

We refer to Market Notice [113A/2026](#) and [113B/2026](#), published on 26 March 2026, read in conjunction with Market Notice [115/2026](#) of 30 March 2026 and Market Notice [140/2026](#) 140 of 15 April 2026. The JSE would like to thank all market participants for their feedback in the determination of the final location differentials for Maize for the 2026/27 marketing season.

1. Final Maximum Outstanding Standard Storage Rate

The maximum outstanding standard storage rate for the marketing season 1 May 2026 - 30 April 2027 will increase based on the January PPI rate of 2.2%, published at the end of February 2026. The maximum outstanding standard storage rate applied to outstanding storage in completion of a futures contract will increase from R1.13 to **R1.15** per ton per day.

Please ensure that all storage is paid up to and including 30 April 2026 when delivering JSE silo receipts issued in the previous marketing season.

2. Origin Discounts

The origin discounts were calculated using the agreed methodology. For the 2026/27 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 R249/t (previously R297/t)

YMAZ @ 4% of the average price = minus R141/t (previously R160/t)

Below are the acceptable origins:

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

We have approved six new silos for this season with no silos being deregistered.

The methodology will remain unchanged for the next season and will be evaluated using the same criteria.

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](#)