

MARKET NOTICE

Number: 168A/2023

Relates to:

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

Date: 18 April 2023

SUBJECT: FINAL MAIZE LOCATION DIFFERENTIALS AND FINAL STORAGE RATE AND ORIGIN DISCOUNTS FOR 2023/24 MARKETING SEASON

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Designation: Head: Commodities

Dear Client

We refer [Market Notice 156A/2023](#) and [Market Notice 156B/2023](#) published 5 April 2023 and appreciate all the clarifying emails and comments. Only one change has been made to the proposed differentials, GWK Prieska.

R539 Proposed Diff

R625 Final Diff

The JSE would like to thank everyone who contributed to this process and shared their thoughts during the consultation period.

1. Final Standard Storage Rate for Maize

The standard storage rate for the marketing season 1 May 2023 - 30 April 2024 will increase based on the PPI rate published at the end of February 2022, namely 12.7%, and therefore the standard storage rate applied to outstanding storage in completion of a futures contract will be R1.07 cents per ton per day.

Please ensure that all storage is paid up to and including 30 April 2023 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 2023/24 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 R314/t (previously R244/t)

YMAZ @ 4% of the average price = minus R180/t (previously R145/t)

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

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