
MARKET NOTICEJohannesburg
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Date: 14 June 2021**SUBJECT:** UPDATE OF PRICE LIMITS APPLICABLE TO DELIVERABLE GRAIN CONTRACTS**Name and Surname:** Raphael Karuaihe**Designation:** Head - Commodities

Dear Stakeholder,

The JSE has decided to review the price limits along the lines of a process that was agreed with the Agricultural Advisory Committee some time ago. Considering the movement in commodity prices especially for soya and sunflower seed, the changes in price limits are indeed warranted.

In determining the updated price limits the following was considered:

1. Daily mtm prices were collected for the July21 expirations for summer grains and Dec21 for wheat over 45 trading days to determine an average price.
2. Respective average prices were obtained and multiplied by 3% to 4% (depending on the value of the underlying commodity) with some rounding applied.
3. Extended limit values are presented as Everyday Price Limit plus 50%
4. As per a previous request, price limits for white and yellow maize as a group and then soya and sunflower seed as another group were aligned.

The results indicate the following updated price limits:

Contracts	New Standard Limit	New Extended Limits
WMAZ	R130/t	R195/t
YMAZ	R130/t	R195/t
SOYA	R220/t	R330/t
SUNS	R220/t	R330/t
WEAT	R190/t	R285/t

JSE will be implementing the above updated limits as **from start of trading on Monday 21 June 2021**. The JSE undertakes to review the above price limits again in November 2021 and may then adjust them upwards or downwards depending on the underlying average prices.

Should you have any remaining questions please do not hesitate to contact the Commodities Team at 011 520-7039 or e-mail commodities@jse.co.za

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