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MARKET NOTICE

Number:	**289/2026**
Relates to:	☐ Equity Market ☐ Equity Derivatives Market ☒ Commodity Derivatives Market ☐ Currency Derivatives Market ☐ Interest Rate Derivatives Market ☐ Bond Market ☐ Bond ETP Market
Date:	23 July 2026
SUBJECT:	**CLARIFICATION ON THE PROPOSED SOYBEAN REFERENCE POINT CHANGE**
Name and Surname:	Anelisa Matutu
Designation:	Head - Commodities

Dear Client,

With reference to Market Notice 284/2026 of 20 July 2026 and the proposal to replace **Randfontein** with **Driefontein 87-Ir** as the reference point for the JSE Soybean Futures Contract, the intention is to better align the contract with current soybean demand fundamentals. The proposed reference point is in **Germiston,** which provides a more representative midpoint of the key soybean processing hubs in Gauteng, particularly Isando and Boksburg.

The proposed change is a practical improvement that will make the Soybean contract reference point more representative and better aligned with current market consumption patterns.

The approximate centre coordinates for the reference point are **26°11’10”S, 28°10’32”E**

Market participants are kindly requested to review the proposal and provide feedback by 14 August 2026. This feedback will support the preparation of indicative differentials for the soybean contract for the 2027/28 marketing season.

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