

## MARKET NOTICE

**Number:** 297/2018  
**Relates to:**  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives  
**Date:** 26 July 2018

**SUBJECT:** JSE WORKSHOP TO CONSIDER INTRODUCTION OF LOCATION DIFFERENTIALS FOR SOYA

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Dear Stakeholder,

At the last Agricultural Advisory Committee meeting held on 25 June 2018, committee members requested the JSE to look at the possibility of introducing location differentials for soybean contracts.

There was a strong argument that soybean production has come of age in the domestic market, with latest figures showing record production of 1.4 million metric tons expected in the current season. Further progress in growing this market is being restricted by limited storage space in peripheral locations away from established crushing plants.

While some sectors of the grain industry are opposed to the introduction of location differentials for soya, others feel that the only way to further expand this market is to allow for spatial basis to be factored into the equation. To address this and other related issues, the JSE is inviting you to a workshop at the JSE premises in Sandton, Johannesburg, where we will share the pros and cons of considering the introduction of location differentials for soya.

This event is taking place on Monday, 13 August 2018 at 13h00. Further details will be provided as we get closer to the workshop date.

Kindly confirm your attendance by return email to [commodities@jse.co.za](mailto:commodities@jse.co.za) so that we can plan accordingly. Should there be any queries regarding the planned workshop please do not hesitate to contact us at the email provided.

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