

MARKET NOTICE

Number: 369/2025

Relates to:

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

Date: 29 October 2025

SUBJECT: COMMODITY DERIVATIVES MARKET - PRICE CHANGES FOR 2026

Name and Surname: Anelisa Matutu

Designation: Head - Commodity Derivatives

Dear Client,

Our strategic focus is on maintaining operational excellence, ensuring a competitive cost structure, and supporting the continued growth and attractiveness of South Africa's financial markets.

As part of our annual pricing review, we have introduced modest adjustments where applicable, aligned with prevailing inflationary trends. These changes are essential to sustaining our investment in key projects and technological enhancements that underpin a world-class service offering.

We sincerely thank you for your continued partnership and the valuable role you play in our market ecosystem. Your support is deeply appreciated.

2026 Price Changes:

Trading Fees

Physically Settled Products & Deliveries

Increase for all products by 4.5%.

Cash Settled Products

Increase for all products by 4.5%.

DSEL Sliding Scale

Increase for all products by 4.5%.

The linked price list encapsulates the complete JSE product suite effective Friday, 2 January 2026

JSE Clear Fees

Clearing Fee

The clearing fee earned by JSE Clear is included in the fee charged to derivative members and clients by the JSE for trading derivative instruments

Cash Collateral

Cash margin collateral posted by derivatives members and clients is invested and managed by JSE Clear. Interest earned on the invested cash is remitted monthly to derivative members and clients, net of the interest consideration retained by JSE Clear. The interest consideration for the Commodity Derivatives market will increase from 22 bps to 23 bps (~4.5%)

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Thank you for your consideration.

All trading fees schedules can be found at the following link: [JSE Price List 2026](#)

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](#)