

MARKET NOTICE

Number: 394/2023

Relates to:

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

Date: 22 November 2023

SUBJECT: **ENHANCEMENT TO OUT LOADING CONDITIONS AND PROCEDURES TO ACCESS PRODUCT REPRESENTED BY JSE SILO RECEIPTS**

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Designation: Head – Commodities

Dear Client

In 2021, the JSE in collaboration with storage operators introduced an updated chapter 9 to Appendix C on the detailed contract specifications, to enhance access to stock held on JSE silo receipts throughout the five main hedging months. The storage operators granted JSE receipt holders' access to 25% of their out loading capabilities in a coordinated manner. This occurs between the 25th calendar day of the main hedge month and the 25th calendar day of the following month. Storage operators will make 25% of their booking slots available for initial access by JSE silo receipt holders during the JSE hedging months of March, May, July, September, and December. The process does not apply to constant delivery months.

It is critical to understand that taking delivery of JSE silo receipts does not provide immediate access to grain. To secure out loading slots, owners of JSE silo receipts must follow the protocols of each operator. The holders of JSE silo receipts do not have exclusive access to registered storage facilities. All booking slots are administered on a first-come, first-served basis, and all clients will be treated fairly.

We encourage all trading members to convey this process to all their clients so that they can take advantage of this opportunity.

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

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