
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
www.jse.co.za**Number:** 666A/2020**Relates to:**

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

Date: 11 December 2020**SUBJECT:** INDEPENDENT AUDIT ON PHYSICAL DELIVERIES OF WHITE MAIZE
AT THE END OF 2019-20 MARKETING SEASON**Name and Surname:** Raphael Karuaihe
Designation: Head - Commodities

Dear Stakeholder,

The JSE commissioned Chris Sturgess to independently investigate the physical delivery activities earlier this year and to particularly focus on the March 2020 WMAZ contract. He was provided full access to all information available to the JSE to conduct his investigation.

Attached is a copy of his report for public distribution where he presents the facts as identified.

It was decided to only distribute this report following the resolution of the Suidwes Landbou issue which has been concluded and has been recorded via Market Notice 660/2020.

We would like to thank Mr Sturgess for his time and experience in preparing this report. Should there be any questions with regards to content of the report he can be contacted directly on 0826080241 or via email sturgesscj@gmail.com

Alternatively the Commodities Team can be contacted and any questions forwarded to commodities@jse.co.za

This Market Notice will be available on the website at <https://www.jse.co.za/redirects/market-notices-and-circulars>