
MARKET NOTICEJohannesburg
Stock ExchangeTel: +27 11 520 7000
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Relates to:

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

Date: 27 May 2021**SUBJECT:** CORRECTION TO THE SENWES BULTFONTEIN MAIZE LOCATION DIFFERENTIAL**Name and Surname:** Raphael Karuaihe**Designation:** Head - Commodities

Dear Stakeholder,

Unfortunately, the distance recorded for Senwes Bultfontein silo was incorrectly captured when determining the final maize location differentials and should have been recorded as 326km. This was only recently identified. This does impact the final maize location differential for physical deliveries in completion of a futures contract for the marketing season from 1 May 2021 until 30 April 2022 and will result in the location differential being amended to R309. There have been no physical deliveries processed in completion of a futures contract for maize at Bultfontein silo during May and therefore no amendments are required to JSE deliveries. Please take note the updated location differential will apply with immediate effect for the current maize marketing season.

Following the recent webinar, the JSE continues to explore improvements to the methodology applied to determine location differentials and will communicate proposed changes in the methodology in due course.

Should you have any remaining questions please do not hesitate to contact the Commodities Team at 011 520 7039 or email commodities@jse.co.za

This Market Notice is available on the website at <https://clientportal.jse.co.za/communication/jse-market-notices>