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**MARKET NOTICE**Johannesburg  
Stock ExchangeTel: +27 11 520 7000  
[www.jse.co.za](http://www.jse.co.za)

**Number:** 460/2017

Relates to:  Equity Market  
 Equity Derivatives  
 Commodity Derivatives  
 Interest Rate and Currency Derivatives

Date: 24 October 2017

**SUBJECT:** APPLICATIONS FOR REGISTRATION OF JSE REGISTERED SILOS

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**Designation:** Head: Commodities

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There has been a general concern from market participants that continuous registration of JSE approved storage facilities throughout the year is not operationally viable and that the JSE should consider an alternative solution to this. It is argued that the current arrangement renders hedging decisions difficult to manage since the basis keeps changing every time a storage facility is added in the middle of the season.

You will recall that it was for this specific reason that we had resolved not to consider registration of any Soya storage facilities mid-season since the Soya contract does not have location differentials.

At the last Agricultural Advisory meeting, Committee members supported the proposal that applications be considered only during a predefined period so as to ensure registrations and deregistration's of JSE registered delivery points are processed in a more structured and coordinated manner. To facilitate this, the JSE proposes going forward that the registration/de-registration period will only be available 2 months prior to the start of the new marketing season. So in the case for each commodity group, the following 2 month period, taking into account each application requires 15 business days comment period, will be considered "open" for new registrations/deregistration's and the process must be concluded before the new marketing season starts:

Maize and Sorghum:	1 March – 30 April
Soya and Sunflower seeds:	1 Jan – 28 Feb
Wheat:	1 Aug – 30 Sep

Please could market participants consider the above request and should there be any concerns regarding the proposed application periods please email these to [commodities@jse.co.za](mailto:commodities@jse.co.za) no later than **Monday, 30 October 2017**. We will then publish a final market notice confirming the outcome of this proposal which is then intended to take immediate effect.

Should you have any queries regarding this notice please contact [commodities@jse.co.za](mailto:commodities@jse.co.za)

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