

Market Notice

Number: A1626
Date 8 May 2012

Introduction of the March and May 2013 expiry months for SOYA including additional NWK delivery points

Following an extensive discussion at the most recent Agricultural Advisory Committee meeting it was agreed to extend the delivery points to a new production area for the physically settled SOYA contract to include silos from the NWK area. As you aware currently the standard SOYA contract does not have a single reference point for delivery and trades on the basis that delivery can take place at any of the registered points on par, ie no location differential is applicable. Since including a new production area could potentially influence the pricing dynamics the delivery points are only included as from the next marketing season.

Going forward the JSE undertook to provide the Advisory Committee Members with a proposal paper for discussion purposes should the SOYA contract be modified to trade a single reference point with suggested reference points. The standard contract size would also be investigated. Should there be support at the Advisory Committee level to adopt a reference point a proposal would then be put forward to the wider market for consideration. At this point in time the status quo will remain for SOYA where physical delivery made at any registered delivery point will be processed at par. This process will remain in place for the next marketing season as from 1 March 2013 through until 28 February 2014.

Since the request by NWK Limited (Reg # 1998/007243/06) involves delivery points already registered for other commodities, these will be accepted as registered delivery points **however only as from the new marketing season commencing 1 March 2013**. If there are any comments regarding the additional delivery points please email commodities@jse.co.za before 29 May 2012. Only if concerns are raised will a follow up market notice be distributed, otherwise the below will be included for the next marketing season.

Details specific to each delivery point is as follows:

Silo name	Rail siding	Closest main road	Total Capacity	SOYA No differentials applicable
Oppaslaagte	Siding # 243469	N14	121219 tons	Registered as from 1 March 2013.
Koster	Siding # 744689	R509	93317 tons	Registered as from 1 March 2013.
Swartruggens	Siding # 749583	N4	47357 tons	Registered as from 1 March 2013.



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Ottosdal	Siding # 241822	R507	133658 tons	<i>Registered as from 1 March 2013.</i>
Vermaas	Siding # 243507	R505	137051 tons	<i>Registered as from 1 March 2013.</i>
Hibernia	Siding # 243833	R503	166237 tons	<i>Registered as from 1 March 2013.</i>

Please note the MAR13 and MAY13 expiries for SOYA contracts will be introduced for trading on Wednesday 9 May 2012.

The standard storage rate will only be published closer to the new marketing season.

Participants are again reminded that the JSE trades the underlying grades of product as published by the Department of Agriculture, Forestry and Fisheries in South Africa, should any changes be made to these at any time they will apply to the relevant derivative contract(s).



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