

## Market Notice

**Number:** A1924 A  
**Date:** 13 January 2014

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**Final Sunflower Seeds Location Differentials for the marketing season commencing 01 Feb 2014, including Standard Storage Rates.**

### 1. Location Differentials

Subsequent to market notice A1918 of 13 December 2013, this notice serves to release the final location differentials for sunflower seeds for the 2014/15 marketing season. As mentioned before, we have adopted a formula-based approach to determine the location differentials for sunseeds as follows:

$$RPT = \frac{\text{Distance} \cdot RLF \cdot RPK}{\text{Payload}}$$

Where:

Distance is distance in km's to the reference point,

RLF is the return load factor,

RPK is Rand per km based on the contributions received from the market, and

Payload is in tons and in this case is 30 tons

No comments and/or issues were raised by the market as at close of business on 10 January 2014 and as such the published differentials will be confirmed as final for the new marketing season.

### 2. Storage Rates

The standard storage rate for the marketing season 1 February 2014 – 28 February 2015 will increase based on the PPI rate as published at the end of November 2013, namely 6.3% and so the standard storage rate applied to outstanding storage in completion of a futures contract will be **R1.22 per ton per day**.

Please ensure that when making delivery of Safex silo receipts issued in the previous marketing season, all storage is paid up to and including 31 January 2014.

Market participants are also reminded of market notice A1875 and the change in grading standards to reflect "clean basis" as from 01 February 2014. Owners of physical stock on JSE silo receipts at Suidwes Landbou or previously registered Prodsure silos are required to contact the admin teams at the respective storage operators as all old season receipts will have to be converted to reflect tonnages on a clean basis.



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Should you have any queries please contact Raphael Karuaihe on 011 520 7258 or myself on the number below.

A handwritten signature in black ink, appearing to read 'Chris Sturgess', with a stylized, cursive script.

**Chris Sturgess**

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