

MARKET NOTICE

Johannesburg
Stock Exchange

Tel: +27 11 520 7000

Fax: +27 11 520 8584

www.jse.co.za

Number: A2092

Date: 17 September 2014

SUBJECT: WHEAT GRADE DISCOUNTS APPLICABLE TO THE 2014/15 WHEAT MARKETING SEASON

A handwritten signature in black ink, appearing to read 'Chris Sturgess', written in a cursive style.

Chris Sturgess

Designation Director

Division Commodity Derivatives

Tel +27 11 520-7299

Fax +27 11 520-7558

E-mail address: chriss@jse.co.za

Dear JSE Stakeholder

Wheat grade discounts applicable to the 2014/15 wheat marketing season

Further to Notice A2083A, the wheat grade discounts for the 2014/15 marketing season have been calculated based on the revised methodology taking into account the six month reference period. The wheat grade discounts applicable from 1 October 2014 through until 30 September 2015 for delivery in completion of a futures contract is as follows:

Grade B1 par

Grade B2 -R145 per ton

Grade B3 -R290 per ton

For more details regarding the methodology applied to determine the grade discounts please visit:

<https://www.jse.co.za/content/JSEstatementsReviewsandReportsItems/Storage%20and%20grade%20discounts%20per%20marketing%20season.pdf>

Participants are reminded the above grade discounts will be applied to all physical deliveries tendered in completion of a futures contract for both WEAT and CAPE contracts in order to facilitate standardization of the wheat contract.