

## Market Notice

**Number:** A1894

**Date** 5 November 2013

### Update to the JSE fees specific to all commodity derivative products

The Commodity Derivatives Market hereby kindly informs market participants, after maintaining the current fee structure since 2007, that it will be amending the fees applicable to all physically settled agricultural contracts as from **2 January 2014**. The JSE futures fees will increase by 1 cent per ton from 12 cents to 13 cents per ton (incl VAT), an equivalent of 8.3%. A similar percentage change will be applied to option contracts whilst there will be no change to the physical delivery fees. Find below a summary of the updated fees (incl VAT) specific to the physically settled agricultural products:

Instrument	Contract code	Futures	Options	Physical deliveries
White maize (100t)	WMAZ	R13.00/contract	R6.50/contract	R200/contract
White maize (10t)	MNCI	R1.30/contract	R0.65/contract	R20/contract
White maize (100t)	WOPT	R13.00/contract	R6.50/contract	R200/contract
Yellow maize (100t)	YMAZ	R13.00/contract	R6.50/contract	R200/contract
Yellow maize (10t)	YNCI	R1.30/contract	R0.65/contract	R20/contract
Yellow maize (100t)	YOPT	R13.00/contract	R6.50/contract	R200/contract
Bread milling wheat (50t)	WEAT	R6.50/contract	R3.25/contract	R100/contract
Bread milling wheat (50t)	CAPE	R6.50/contract	R3.25/contract	R100/contract
Sunflower seeds (50t)	SUNS	R6.50/contract	R3.25/contract	R100/contract
Soya beans (25t)	MSOY	R3.25/contract	R1.63/contract	R50/contract
Soya beans (50t)	SOYA	R6.50/contract	R3.25/contract	R100/contract
Sorghum (100t)	SORG	R13.00/contract	R6.50/contract	R200/contract

All the other cash settled products fees will remain **unchanged**, for a comprehensive list of these products please visit: [www.jse.co.za/commodities](http://www.jse.co.za/commodities) .

Members are kindly requested to consult with their Clearing Members as soon as possible regarding updates to the fee schedules currently in place with clients. Also to inform members we continue to explore avenues that may result in a lower fee structure for give-up business and will communicate this as soon as we in a position to do so.

If there are any further questions regarding the fee changes, please feel free to contact me directly. We sincerely appreciate your support and commitment to the commodities market.





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