

MARKET NOTICE

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SUBJECT: CHANGES TO THE SUNFLOWER SEED CONTRACT SPECIFICATIONS

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Changes to the minimum tick interval for the Sunflower Seed contract

In considering a request from the market to more actively trade the soya versus sunflower seed spread using the current “split” functionality, a request was made to change the minimum price movement (tick size) of the Sunflower Seed contract (SUNS) from R1 tick size to R0.20 tick size per ton. In the current format users are frustrated since if the split order is not in the correct format they are rejected.

This change will align sunflower seed to have the same tick size interval as the other physically settled agricultural products and also simplifies the process for new entrants as they familiarize themselves with the JSE grain products on offer.

Product	Contracts code	Contract size	Minimum price movement
Sunflower seed	SUNS	50 tons	R0.20

The JSE proposes implementing the change on 30 September 2014 after end of day, effective 01 October 2014 however should there be any objections, please send this in writing to commodities@jse.co.za no later than Tuesday 23 September 2014 with a detailed motivation included in the objection. Should motivations be received that result in the JSE reconsidering this change, a market notice will be distributed to inform the market that the change will no longer take effect on 1 October 2014.

The contract specification for the grain contract is available via the following link

<https://www.jse.co.za/content/JSEContractSpecificationItems/Grain%20Contract%20Specifications%20English.pdf>

Should you wish to discuss this further, please contact the Commodities Team on 011 520 7231 or e-mail commodities@jse.co.za

Thank you for your continued support.