

MARKET NOTICE

Number: 026A/2024

Relates to:

- Equity Market
- Equity Derivatives Market
- Commodity Derivatives Market
- Currency Derivatives Market
- Interest Rate Derivatives Market
- Bond Market
- Bond ETP Market

Date: 30 January 2024

SUBJECT: PROPOSED LOCATION DIFFERENTIALS FOR SUNFLOWER SEEDS FOR THE 2024-25 MARKETING SEASON AND FINAL MAXIMUM OUTSTANDING STORAGE RATE

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Designation: Head – Commodities

Dear Client

The JSE provides the proposed location differentials for Sunflower seeds for the 2024-25 marketing season.

The formula to calculate the location differentials for Sunflower seeds remains as follows:

$$RPT = \frac{Distance * RLF * RPK}{Payload}$$

Where:

Distance is distance in km's to the reference point,
RLF is the return load factor,
RPK (now CPK) is the Rand (Cost) per kilometre based on the contributions received from the market.
Payload is in tons and remains unchanged at 33 tons.

The proposed differentials reflect the impact of a 2% CPK adjustment from the previous season. As indicated previously, the CPK rates track changes in diesel prices over the past year and an inflationary cost adjustment.

KM	CPK	KM	CPK	Distance	Load factor	Payload
0-10 km	583.87	221-230 km	24.85	<330 km	2.00	33
11-20 km	275.02	231-240 km	24.85	331-345 km	1.95	
21-30 km	142.41	241-250 km	24.39	346-360 km	1.90	
31-40 km	107.90	251-260 km	24.29	361-375 km	1.85	
41-50 km	81.07	261-270 km	24.08	376-390 km	1.75	
51-60 km	58.56	271-280 km	23.84	391-405 km	1.70	
61-70 km	51.06	281-290 km	23.63	>406 km	1.70	
71-80 km	44.61	291-300 km	23.42			
81-90 km	41.33	301-310 km	23.24			
91-100 km	38.37	311-320 km	23.14			
101-110 km	35.74	321-330 km	22.94			
111-120 km	32.30	331-340 km	22.75			
121-130 km	29.80	341-350 km	22.75			
131-140 km	27.40	351-360 km	22.75			
141-150 km	27.40	361-370 km	22.75			
151-160 km	27.46	371-380 km	22.74			
161-170 km	25.72	381-390 km	22.74			
171-180 km	25.72	391-400 km	22.74			
181-190 km	25.71	401-410 km	22.74			
191-200 km	25.71	411-420 km	22.74			
201-210 km	25.44	421-430 km	22.74			
211-220 km	25.22	>430 km	22.74			

Maximum Standard Daily Outstanding Storage Rate for Sunflower Seeds

The maximum standard daily outstanding storage rate for marketing season 1 March 2024 – 28 February 2025 will be adjusted based on the annual percentage change in the PPI for final manufactured goods of 4,6%, published in December 2023. The maximum standard outstanding daily storage rate applied to outstanding storage in completion of a futures contract will increase from R2.15 to R2.25 per ton per day. Please ensure that all storage is paid up to and including 29 February 2024 when making delivery of JSE silo receipts issued in the previous marketing season.

The market is also reminded that the following foreign origins will be accepted for delivery in completion of futures contracts at zero-origin discount.

- Argentina
- Botswana
- European Union
- Russia
- Ukraine

Kindly submit your feedback by 13 February 2024.

Should you have any queries regarding this Market Notice, please e-mail: Commodities@jse.co.za

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