

WHEAT TARIFF / KORINGTARIEF

According to the tariff formula of ITAC / Volgens die tarieformule van ITAC

Table 1 / Tabel 1		Published on 29 Sep 2017/ Gepubliseer op 29 Sept 2017	New triggered tariff on 3 Oct 2017/ Nuwe snellerarief op 3 Oct 2017
BASE PRICE: WORLD REFERENCE PRICE (US No2 HRW fob (ord) Gulf) (a)(11) / BASISPRYS: Wêreld Verwysingsprys (VSA No2 HRW vab (ord) Golf) (a)(11) - 3 weeks moving average as on/ - 3 week skuiwende gemiddeld soos op:			
A		08 Aug 2017 \$ 213.00 /t	03 Oct 2017 \$ 218.00 /t
RSA INITIAL REFERENCE PRICE RSA OORSPRONKLIKE VERWYSINGSPRYS		B	\$ 279.00 /t
Dollar duty on wheat / Reg op koring in dollar (b)		C = (B-A)	\$ 66.00 /t
Rand duty on wheat before adjustment / Reg op koring in rand voor aanpassing		D	R 873.00 /t
Real Effective Exchange Rate Index for / Reële effektiewe wisselkoersindeks vir Jul 2016 (e)(10)		E	0.8618
Rand duty on wheat / Reg op koring in rand		F = (D*E)	R 752.35
R/\$ exchange rate / R/\$ wisselkoers			13.2272

This will only change when the Base price is changed - see footnote 11 below.

To calculate subsequent adjustments to the level of protection, the difference between the world reference price on which the previous adjustment was based, and the 3 week moving average of the same price will be calculated on a weekly basis. When this deviation amounts to more than US\$10 for 3 consecutive weeks, a new tariff can be calculated and a new world reference price is set. Any interested party is at liberty to put a request for a new tariff to the Board.

Om die volgende vlak van beskerming te bereken word die verskil tussen die wêreld verwysingsprys waarop die vorige aanpassing gebaseer was en die 3 week skuiwende gemiddeld van dieselfde prys op 'n weeklikse basis bereken. Wanneer hierdie afwyking meer as \$10 beloop vir 3 agtereenvolgende weke, kan 'n aansoek vir 'n nuwe tarief gedoen word en word 'n nuwe wêreld verwysingsprys bereken. Dit staan enige belanghebbende party vry om 'n versoek aan die Raad te rig vir 'n nuwe tarief. If a negative figure - Duty free / Indien syfer negatief - Geen tarief

Changes as per Government Gazette dd 8 Sep 2017 - average price and R/\$ as on 11 Jul 2017 / Verandering volgens Staatskoerant op 8 Sep 2017 - Gemiddelde prys & R/\$ soos op 11 Jul 2017

Table 2 / Tabel 2		1	2	3	4	5	6	7	8	9	10	11	12	13	14
For calculation of import duty / Vir berekening van invoerreg:															
US No2 HRW fob (ord) / VSA No2 HRW vab (ord) Monitor price / Monitorprys		Base price/ Basisprys	Deviation from base price/ Afwyking van basisprys	Number of weeks that the deviation is more than US\$10/ Aantal weke wat die afwyking meer as VSA\$10 is	Exchange rate/ Wisselkoers	Original ref. price/ Oorspr. verw. prys = B	Calculated duty / Berekende reg				Published duty / Reg gepubliseer				
Week ending/ Week- eindigend	Weekly prices/ Weeklikse pryse	Moving average of 3 weeks/ 3 Weke skuiwende gem.	\$/Ton	\$/Ton	Weeks/Weke	R/\$	Duty on wheat/ Reg op koring	Duty on wheat before adjustment/ Reg op koring voor aanpassing	REER Index/ REWK Indeks	Calculated tariff after adjustment/ Berekende tarief na aanpassing	Triggered tariff/ Sneller- tarief	Tariff published/ Tarief gepubliseer	Date published/ Datum gepubliseer		
	\$/Ton	\$/Ton	\$/Ton	\$/Ton			\$/Ton	R/Ton		R/Ton	R/Ton	R/Ton			
2017/04/04	192.00	192.33	205.33	13.00	1	13.8158	294.00	101.67		1404.65		1190.19	1190.20		
2017/04/11	193.00	192.00	205.33	13.33	2	13.8796	294.00	102.00		1415.72		1190.19	1190.20		
2017/04/18	189.00	191.33	205.33	14.00	3	13.3608	294.00	102.67		1371.75		1190.19	1190.20		
2017/04/25	189.00	190.33	191.33	1.00		13.0596	294.00	103.67		1353.89		1371.75	1190.20		
2017/05/02	206.00	194.67	191.33	-3.34		13.2827	294.00	99.33		1319.37		1371.75	1190.20		
2017/05/09	198.00	197.67	191.33	-6.34		13.6653	294.00	96.33		1316.38		1371.75	1190.20		
2017/05/16	196.00	200.00	191.33	-8.67		13.1097	294.00	94.00		1232.31		1371.75	1190.20		
2017/05/23	200.00	198.00	191.33	-6.67		13.2763	294.00	96.00		1274.53		1371.75	1190.20		
2017/05/30	201.00	199.00	191.33	-7.67		13.0161	294.00	95.00		1236.53		1371.75	1190.20		
2017/06/06	209.00	203.33	191.33	-12.00	1	12.7677	294.00	90.67		1157.65		1371.75	1190.20		
2017/06/13	223.00	211.00	191.33	-19.67	2	12.7947	294.00	83.00		1061.96		1371.75	1190.20		
2017/06/20	244.00	225.33	191.33	-34.00	3	12.9943	294.00	68.67		892.32		1371.75	1190.20		
2017/06/27	229.00	232.00	189.67	-42.33	1	12.8429	279.00	47.00	0.8864	535.05	947.20	947.20	2017-06-23		
2017/07/04	256.00	243.00	189.67	-53.33	2	13.1819	279.00	36.00	0.8538	405.17	947.20	947.20			
2017/07/11	254.00	246.33	189.67	-56.66	3	13.5996	279.00	32.67	0.8538	379.34	947.20	947.20			
2017/07/18	230.00	246.67	246.33	-0.34		12.9288	279.00	32.33	0.8538	356.88	379.34	947.20			
2017/07/25	220.00	234.67	246.33	11.66	1	12.9774	279.00	44.33	0.8538	491.18	379.34	947.20			
2017/08/01	210.00	220.00	246.33	26.33	2	13.1918	279.00	59.00	0.8618	670.75	379.34	947.20			
2017/08/08	209.00	213.00	246.33	33.33	3	13.2272	279.00	66.00	0.8618	752.35	379.34	947.20			
2017/08/15	202.00	207.00	213.00	6.00		13.3194	279.00	72.00	0.8618	826.46	752.35	947.20			
2017/08/22	194.00	201.67	213.00	11.33	1	13.1933	279.00	77.33	0.8618	879.24	752.35	947.20			
2017/08/29	197.00	197.67	213.00	15.33	2	13.0524	279.00	81.33	0.8808	935.02	752.35	947.20			
2017/09/05	207.00	199.33	213.00	13.67	3	12.9677	279.00	79.67	0.8808	909.99	752.35	379.30	2017-09-08		
2017/09/12	217.00	207.00	199.33	-7.67		12.9233	279.00	72.00	0.8808	819.57	909.99	379.30			
2017/09/19	218.00	214.00	199.33	-14.67	1	13.3274	279.00	65.00	0.8808	763.02	909.99	379.30			
2017/09/26	219.00	218.00	199.33	-18.67	2	13.2977	279.00	61.00	0.8808	714.47	909.99	752.40	2017-09-29		
2017/10/03	217.00	218.00	199.33	-18.67	3	13.6485	279.00	61.00	0.8604	716.33	909.99	752.40			

* See top of page for calculation of new variable tariff as published on / sien bokant van bladsy vir nuwe veranderlike tarief soos gepubliseer op 23 Jun 2017

1. Source / Bron: IGC - Grain Market Indicators

2. 3 Week moving average price / 3 Week skuiwende gemiddelde prys

3. Base price: Usually the last moving average price that triggered a change in the calculated tariff (Column 11). The moving average price is monitored against the base price.

Basisprys: Gewoonlik die laaste bewegende gemiddelde prys wat 'n verandering in die berekende tarief (Kolom 11) veroorsaak het. Die bewegende gemiddelde prys word teen die basis prys gemonitor.

4. Deviation between moving average and the base price (\$/t) / Afwyking tussen skuiwende gemiddeld en die basisprys (\$/t)

5. Number of weeks that the 3 week moving average deviates with more than US\$10 from the base price / Aantal weke wat die 3 week skuiwende gemiddeld met meer as VSA\$10 van die basisprys afwyk.

6. R/\$ exchange rate as on date - Source: SA Reserve Bank. / R/\$ wisselkoers soos op datum - Bron: SA Reserve Bank.

7. Original reference price. To be reviewed after every three years / Oorspronklike verwysingsprys. Moet na elke drie jaar hersien word.

8. If a positive amount (+): Dollar duty on wheat / Indien bedrag positief (+): Reg op koring in dollar - (\$/T)

9. If amount positive (+): Rand duty on wheat before adjustment / Indien bedrag positief (+): Reg op koring in rand voor aanpassing. (R/T)

10. Source / Bron: SARB. Latest available Real Effective Exchange Rate Index (REER Index) / Nulste beskikbare Reële effektiewe wisselkoersindeks (REWK Indeks).

11. Calculated tariff (although not immediately implemented) = Duty on wheat before adjustment multiply by the REER Index. / Berekende koringtarief (alhoewel nie dadelik geïmplementeer nie) = Reg op koring voor aanpassing vermenigvuldig met REER indeks.

12. Triggered tariff = calculated tariff after REER adjustment, on the day the tariff triggered. This is also the new tariff to be announced in the Government Gazette. / Sneller tarief = berekende tarief na die REEWK aanpassing, op die dag wat die tarief gesnel het. Dit is ook die nuwe tarief wat in die Staatskoerant afgekondig sal word.

13. Tariff published = current wheat tariff published in the Government Gazette / Tarief gepubliseer = huidige koringtarief, gepubliseer in die Staatskoerant

14. Date when the particular change was published in the Government Gazette / Datum waarop die betrokke verandering in die Staatskoerant gepubliseer is.