

**WHEAT TARIFF / KORINGTARIEF**

According to the tariff formula of ITAC / Volgens die tarief formule van ITAC

2018-02-08

Table 1 / Tabel 1	Published on 15 Dec 2017 / Gepubliseer op 15 Des 2017	New triggered tariff on 3 Oct 2017 / Nuwe sneller tarief op 3 Oct 2017
<b>BASE PRICE: WORLD REFERENCE PRICE (US No2 HRW fob (ord) Gulf) (a)(11) / BASISPRYS: Wêreld Verwysingsprys (VSA No2 HRW vab (ord) Golf) (a)(11)</b> - 3 weeks moving average as on / - 3 week skuiwende gemiddelde soos op:	<b>03 Oct 2017</b> \$ 218.00 / t	<b>03 Oct 2017</b> \$ 218.00 / t
<b>RSA INITIAL REFERENCE PRICE</b>		
<b>RSA OORSPRONKLIKE VERWYSINGSPRYS</b>	<b>B</b> \$ 279.00 / t	\$ 279.00 / t
<b>Dollar duty on wheat / Reg op koring in dollar (b)</b>	<b>C = (B-A)</b> \$ 61.00 / t	\$ 61.00 / t
<b>Rand duty on wheat before adjustment / Reg op koring in rand voor aanpassing</b>	<b>D</b> R 832.56 / t	R 832.56 / t
<b>Real Effective Exchange Rate Index for / Reële effektiewe wisselkoersindeks vir Jul 2016 (c)(10)</b>	<b>E</b> 0.8604	0.8604
<b>Rand duty on wheat / Reg op koring in rand</b>	<b>F = (D'E)</b> R 716.33	R 716.33
<b>R/\$ exchange rate / R/\$ wisselkoers</b>	13.6485	13.6485

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 15 Dec 2017 - average price and R/\$ as on 3 Oct 2017 / Verandering volgens Staatskoerant op 15 Dec 2017- Gemiddelde prys & R/\$ soos op 3 Oct 2017

Table 2 / Tabel 2

For calculation of import duty / Vir berekening van invoerreg:														Published duty / Reg gepubliseer		
US No2 HRW fob (ord) / VSA No2 HRW vab (ord) Monitor price / Monitorprys			Base price / Basisprys	Deviation from base price / Afwykings 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				Calculated tariff after adjustment / Berekende tarief na aanpassing	Triggered tariff / Sneller tarief	Tariff published / Tarief gepubliseer	Date published / Datum gepubliseer
Week ending / Weekindigend	Weekly prices / Weeklikse pryse	Moving average of 3 weeks / 3 Weke skuiwende gem.					Duty on wheat / Reg op koring	Duty on wheat before adjustment / Reg op koring voor aanpassing	REER Index / REWK Indeks	Duty on wheat / Reg op koring	Duty on wheat before adjustment / Reg op koring voor aanpassing	REER Index / REWK Indeks				
2017/07/25	220.00	234.67	246.33	11.66	1	12.9774	279.00	44.33	575.29	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	778.32	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	873.00	0.8618	752.35	379.34	947.20			
2017/08/15	202.00	207.00	213.00	6.00	1	13.3194	279.00	72.00	959.00	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	1020.24	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	1061.55	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	1033.14	0.8808	909.99	752.35	947.20	2017-09-08		
2017/09/12	217.00	207.00	199.33	-7.67	1	12.9233	279.00	72.00	930.48	0.8808	819.57	909.99	379.30			
2017/09/19	218.00	214.00	199.33	-14.67	3	13.3274	279.00	65.00	866.28	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	811.16	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	832.56	0.8604	716.33	909.99	752.40			
2017/10/10	212.00	216.00	218.00	2.00	1	13.7365	279.00	63.00	865.40	0.8604	744.59	716.33	752.40			
2017/10/17	212.00	213.67	218.00	4.33	1	13.3224	279.00	65.33	870.35	0.8604	748.85	716.33	752.40			
2017/10/24	215.00	213.00	218.00	5.00	1	13.6619	279.00	66.00	901.69	0.8604	775.81	716.33	752.40			
2017/10/31	214.00	213.67	218.00	4.33	1	14.0524	279.00	65.33	918.04	0.8418	772.81	716.33	910.00	2017-11-03		
2017/11/07	222.00	217.00	218.00	1.00	1	14.1763	279.00	62.00	878.93	0.8418	739.88	716.33	910.00			
2017/11/14	223.00	219.67	218.00	-1.67	1	14.4606	279.00	59.33	857.95	0.8418	722.22	716.33	910.00			
2017/11/21	220.00	221.67	218.00	-3.67	1	14.1012	279.00	57.33	808.42	0.8418	680.53	716.33	910.00			
2017/11/28	216.00	219.67	218.00	-1.67	1	13.7380	279.00	59.33	815.08	0.8447	688.49	716.33	910.00			
2017/12/05	218.00	218.00	218.00	0.00	1	13.5186	279.00	61.00	824.64	0.8447	696.57	716.33	910.00			
2017/12/12	215.00	216.33	218.00	1.67	1	13.6146	279.00	62.67	853.23	0.8447	720.72	716.33	910.00			
2017/12/19	222.00	218.33	218.00	-0.33	1	12.7394	279.00	60.67	772.90	0.8447	652.87	716.33	716.30	2017-12-15		
2017/12/26	222.00	219.67	218.00	-1.67	1	12.5219	279.00	59.33	742.92	0.8447	627.55	716.33	716.30			
2018/01/02	227.00	223.67	218.00	-5.67	1	12.3330	279.00	55.33	682.39	0.8215	560.58	716.33	716.30			
2018/01/09	229.00	226.00	218.00	-8.00	1	12.4230	279.00	53.00	658.42	0.8215	540.89	716.33	716.30			
2018/01/16	223.00	226.33	218.00	-8.33	1	12.2532	279.00	52.67	645.38	0.8215	530.18	716.33	716.30			
2018/01/23	223.00	225.00	218.00	-7.00	1	12.1146	279.00	54.00	654.19	0.8215	537.42	716.33	716.30			
2018/01/30	241.00	229.00	218.00	-11.00	1	12.0271	279.00	50.00	601.36	0.8011	481.75	716.33	716.30			
2018/02/06	235.00	233.00	218.00	-15.00	2	12.0987	279.00	46.00	556.54	0.8011	445.84	716.33	716.30			

\* 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

- Source / Bron: IGC - Grain Market Indicators
- 3 Week moving average price / 3 Week skuiwende gemiddelde prys
- 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.
- Deviation from moving average and the base price (\$/t) / Afwyking tussen skuiwende gemiddeld en die basisprys (\$/t)
- 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.
- R/\$ exchange rate as on date - Source: SA Reserve Bank / R/\$ wisselkoers soos op datum - Bron: SA Reserve Bank.
- Original reference price. To be reviewed after every three years / Oorspronklike verwysingsprys. Moet na elke drie jaar hersien word.
- If a positive amount (+): Dollar duty on wheat / Indien bedrag positief (+): Reg op koring in dollar - (\$/T)
- If amount positive (+): Rand duty on wheat before adjustment / Indien bedrag positief (+): Reg op koring in rand voor aanpassing (R/T)
- Source / Bron: SARB. Latest available Real Effective Exchange Rate Index (REER Index) / Nuutste beskikbare Reële effektiewe wisselkoersindeks (REWK Indeks).
- 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.
- 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 REWK aanpassing, op die dag wat die tarief gesnel het. Dit is ook die nuwe tarief wat in die Staatskoerant afgedink sal word.
- Tariff published = current wheat tariff published in the Government Gazette / Tarief gepubliseer = huidige koringtarief, gepubliseer in die Staatskoerant
- Date when the particular change was published in the Government Gazette / Datum waarop die betrokke verandering in die Staatskoerant gepubliseer is.