



Invitation for Expression of Interest to participate in the Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange is a registered securities exchange authorised to trade Contract For Differences, Debt, Equities and minerals on its platform. The VFEX minerals commodities rules were gazetted through Statutory Instruments 148 and 149 of 2024. Following the gazetting of the rules, VFEX is operationalizing the buying and selling of minerals on the Exchange. Statutory Instrument 148 of 2024 requires participants on the Exchange to be registered and as part of the implementation process, the VFEX is inviting the following potential participants to express their interest;

- General Commodity Dealing companies
- Commodity Dealing companies
- Market makers
- Warehouse operators
- Clearing companies
- Warehouse persons
- General commodity dealer
- Commodity dealers

Description of Participants

Category A: Corporates

1. General commodity dealing company

A general commodity dealing company will be responsible for trading warehouse receipts and contracts on behalf of clients. They will also provide sponsoring services such as bringing contracts for listing, meeting continuing obligations for the listing, and communicating with the exchange.

2. Commodity Dealing Company

A commodity dealing company will be responsible for trading warehouse receipts only on behalf of clients.

3. Warehouse Operator

Warehouse Operators will be responsible for storing and handling commodities and are being sought to provide secure warehousing facilities. These companies should be equipped with warehouses and the capacity to offer storage services.

4. Clearing Participant

Clearing Participants will verify and settle transactions, including the clearing of warehouse receipts and contracts.

5. Market Maker

Market Makers will be responsible for quoting bids and offers continuously for selected commodities and future contracts that they hold in inventory. They should be prepared and able to buy or sell these commodities and future contracts at any time on its account or on behalf of another party.

Category B: Individuals

1. General Commodity Dealer

General commodity dealers will be responsible for trading in warehouse receipts and contracts on behalf of clients and are employed by the General commodity dealing company.

2. Commodity Dealer

Commodity Dealers will be responsible for trading warehouse receipts on behalf of clients and are employed by Commodity Dealing Company

3. Warehouse Person

Warehouse persons will be responsible for the day-to-day operations of the warehouse operator and are employed by the Warehouse Operators.

Interested parties are invited to express their interest on www.commodities.vfex.exchange by Monday 18 November 2024. Detailed information will then be provided to those who have expressed interest.

May you take note that this Invitation of Expression of Interest replaces the media version issued on 27 October 2024.

Yours Faithfully

For and on behalf of the Victoria Falls Stock Exchange Limited



Robert Mubaiwa

Head of VFEX Markets

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