

International  
markets

17-Oct	Previous day			Previous week		Previous year		
	16-Oct	23-Sept	02-Oct (2023)					
Currency Pairs	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Euro/USD	1,085	-0,0032 ↓	-0,29%	1,089	-2,79%	1,1164	2,85%	1,0573
USD/ZAR	17,647	-0,01 ↓	-0,03%	17,652	1,47%	17,39	6,73%	18,92
Pound/ZAR	22,91	-0,15 ↓	-0,65%	23,06	4,07%	23,16	-0,77%	23,09

  

Stock Markets	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
DJIA-Index	43078	337,28 ↑	0,79%	42740	2,41%	42063	28,56%	33508
Gold (Spot)	2678	16,71 ↑	0,63%	2661	1,87%	2629	44,82%	1849,2
JSE All-Share	86393	443,24 ↑	0,52%	85950	3,06%	83830	19,36%	72382,9
JSE Top 40	78304	480,66 ↑	0,62%	77823	3,26%	75830	17,75%	66500,0

  

Oil	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Brent \$/barrel	74,38	-0,02 ↓	-0,03%	74,40	0,07%	74,33	-21,98%	95,33

Market Commentary

The Rand traded stronger to the dollar since yesterday. The Rand opened at R17,64/\$ this morning, after closing at R17,65/\$ yesterday.

Other FOREX currencies opened this morning at R19,16/€ (0,07%) and \$149,49/¥ (-0,03%). The Dow Jones Index traded at 43 077 (0,79%); the JSE Industrial 25 traded at 117 546 the JSE Resource 10 traded at 58 698.

Brent crude oil price per barrel continued trading with a downward trend over past trading sessions. Prices decreased from \$74,40/barrel to \$74,38/barrel.

Maize

Domestic Market	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
WMAZ Spot	5604	-20,00 ↓	-0,36%	5624	2,7%	5455	39,9%	4024
WMAZ Dec'24	5565	-36,00 ↓	-0,64%	5601	2,8%	5414	36,7%	4070
WMAZ Mar'25	5359	-14,00 ↓	-0,26%	5373	4,7%	5119	30,4%	4111
WMAZ May'25	3990	-45,00 ↓	-1,12%	4035	1,8%	3921	-1,1%	4034
WMAZ Jul'25	3768	-35,00 ↓	-0,92%	3803	1,6%	3710	-8,2%	4103
YMAZ Spot	4416	-5,00 ↓	-0,11%	4421	4,9%	4210	13,8%	3880
YMAZ Dec'24	4430	-11,00 ↓	-0,25%	4441	3,6%	4274	12,6%	3934
YMAZ Mar'25	4334	-17,00 ↓	-0,39%	4351	3,0%	4209	8,5%	3996
YMAZ May'25	3685	-47,00 ↓	-1,26%	3732	-0,8%	3714	-7,1%	3968
YMAZ Jul'25	3633	-55,00 ↓	-1,49%	3688	0,0%	3634	-9,1%	3998

  

Latest CBOT prices (c/bsh)		16-Oct		23-Sept		02-Oct (2023)		
Corn Dec'24	404,60	3,40 ↑	0,85%	401,20	0,75%	401,60	-14,86%	475,20

  

ATM Options for Dec'24 delivery		Mar'25 delivery					
		White maize		Yellow maize			
Future contract price	R 5 565,00	R	4 430,00	R	5 359,00	R	4 334,00
Strike Price	R 5 560,00	R	4 440,00	R	5 360,00	R	4 340,00
PUT Premium	R 180,62	R	119,27	R	331,92	R	206,83
CALL Premium	R 185,62	R	109,27	R	330,94	R	200,83
Min SAFEX price	R 5 379,38	R	4 320,73	R	5 028,08	R	4 133,17

Maize Market commentary

The CBOT maize contract price for the nearest trading month increased by 0,85% in this mornings trading session.

**Local:** The white and yellow maize contracts all traded with a downward trend from yesterdays trading session with an decrease on the sport price of (0,36%) and (0,11%) from yesterday respectively.

On Wednesday afternoon SAGIS released the latest producer delivery report, indicating maize deliveries until last week. For white maize a total of 36 702

tons has been delivered for the week and 28 083 tons delivered for yellow maize this week. The change from the previous seasons total maize production is 35,26% down from last year this time.

Soybean

Domestic Market	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
SOY Spot	8493	43,00 ↑	0,5%	8450	0,4%	8461	-7,9%	9218
SOY Dec'24	8615	37,00 ↑	0,4%	8578	0,7%	8559	-7,5%	9311
SOY Mar'25	8320	37,00 ↑	0,4%	8283	-1,3%	8430	-9,9%	9230

  

Latest CBOT prices (c/bsh)		16-Oct		23-Sept		02-Oct (2023)		
Soybeans Nov'24	980,00	-11,00 ↓	-1,11%	991,00	-3,2%	1012,00	-24,2%	1293,60

Soybean Market Commentary

The CBOT soybean contract price for yesterdays trading session decreased by 1,11% during yesterday's trading session.

**Local:** Soybean futures contracts traded with upward trend during yesterday's trading session with a decrease of (0,43%) avg. on contracts under review. SAGIS has reported that soybean deliveries until the end of last week totaled 1,739,353 tons.

This figure represents a decrease of 34,96% compared to the same period last year. Additionally, the three-year average production total from 2021 to 2023 is 2,214,704 tons.

Wheat

Domestic Market	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
WHEAT Spot	5911	-59,00 ↓	-0,99%	5970	-0,57%	5945	-7,6%	6400
WHEAT Dec'24	6026	9,00 ↑	0,15%	6017	0,95%	5969	-1,8%	6139
WHEAT Mar'25	6165	8,00 ↑	0,13%	6157	0,87%	6112	-2,0%	6291

  

Latest CBOT prices (c/bsh)		16-Oct		23-Sept		02-Oct (2023)		
Wheat Dec'24	585,00	5,60 ↑	0,97%	579,40	2,9%	568,40	1,6%	575,60

Wheat Market Commentary

The CBOT wheat contract price for the nearest trading month increased by (0,97%) during yesterday's trading session.

**Local:** Wheat contracts closed with upward trends of (0,14%) avg. increase for the contracts under review during yesterday's trading session.

SAGIS reports that wheat deliveries for the week amounted to 2,459 tons, reflecting a substantial decline of 64,93% compared to the same period last year. The three-year average production total from 2021 to 2023 is 8,162 tons, while the projected total for 2023/2024 is slightly higher at 8,462 tons.

Sunflower

Domestic Market	16-Oct			23-Sept		02-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
SUN spot	9990	89,00 ↑	0,81%	9910	8,6%	9202	13,5%	8800
SUN Dec'24	10113	99,00 ↑	0,99%	10014	8,1%	9356	11,9%	9038
SUN Mar'25	9780	88,00 ↑	0,91%	9692	6,0%	9230	9,6%	8925