

International markets

29-Oct	Previous day			Previous week		Previous year	
	28-Oct	21-Oct	30-Oct (2023)	28-Oct	21-Oct	30-Oct (2023)	30-Oct (2023)
Currency Pairs	Δ	%Δ	Data	%Δ	Data	%Δ	Data
Euro/USD	1,081	0,0024	0,22%	1,079	0,48%	2,35%	1,0561
USD/ZAR	17,721	0,00	-0,01%	17,723	0,60%	5,79%	18,81
Pound/ZAR	22,97	0,0287	0,13%	22,94	0,01%	0,75%	22,8

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DJIA-Index	42388	273,17	0,65%	42114	2,03%	30,75%	32418
Gold (Spot)	2756	26,64	0,98%	2730	0,94%	37,67%	2002
JSE All-Share	87644	627,84	0,72%	87016	0,51%	26,19%	69452
JSE Top 40	79401	471,23	0,60%	78929	0,31%	24,48%	63786

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Brent \$/barrel	71,50	-1,26	-1,73%	72,76	-2,65%	-20,62%	90,07

Market Commentary

The Rand traded slightly weaker against the dollar during the last trading session due to the highly anticipated Medium term-budget policy speech and U.S. elections. The Rand opened at R17,72/\$ on Tuesday morning, and opened today at R17,72/\$.

Other FOREX currencies opened this morning at R19,14/€ (- 0,04%) and \$152,80/¥. The Dow Jones index opened at 42 388 (0,65%); the JSE Industrial 25 opened trading at 118 374 and, the JSE Resource 10 opened trading at 62 392.

The Brent crude oil continued its downward trend and opened this morning at \$71,50/Barrel after opening yesterday at \$72,76/barrel.

Maize

29-Oct	Previous day			Previous week		Previous year	
	28-Oct	21-Oct	30-Oct (2023)	28-Oct	21-Oct	30-Oct (2023)	30-Oct (2023)
WMAZ Spot	5828	118,00	2,07%	5710	3,5%	46,7%	3974
WMAZ Dec'24	5788	114,00	2,01%	5674	3,6%	46,5%	3951
WMAZ Mar'25	5488	75,00	1,39%	5413	2,1%	37,6%	3987
WMAZ May'25	4072	66,00	1,65%	4006	2,1%	2,1%	3989
WMAZ Jul'25	3934	82,00	2,13%	3852	3,1%	-1,1%	3978
YMAZ Spot	4740	122,00	2,64%	4618	6,2%	25,2%	3787
YMAZ Dec'24	4750	119,00	2,57%	4631	6,2%	24,5%	3816
YMAZ Mar'25	4583	59,00	1,30%	4524	4,8%	18,2%	3876
YMAZ May'25	3746	6,00	0,16%	3740	1,5%	-3,4%	3876
YMAZ Jul'25	3733	21,00	0,57%	3712	1,8%	-3,6%	3873

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Corn Dec'24	410,60	-4,60	-1,14%	415,20	1,48%	404,60	-14,67%	480,60

ATM Options for Dec'24 delivery		Mar'25 delivery		
White maize	Yellow maize	White maize	Yellow maize	
Future contract price	R 5 788,00	R 4 750,00	R 5 488,00	R 4 583,00
Strike Price	R 5 780,00	R 4 760,00	R 5 480,00	R 4 580,00
PUT Premium	R 146,63	R 108,25	R 325,35	R 203,64
CALL Premium	R 154,63	R 98,25	R 333,35	R 206,64
Min SAFEX price	R 5 633,37	R 4 651,75	R 5 154,65	R 4 376,36

Maize Market commentary

The CBOT maize contract price for yesterday's trading session decreased by 1,11% in yesterday's trading session. According to the USDA's crop progress report 18 States have harvested 81% of total maize which is has increased by 13% from last year October. Additionally, U.S. is currently 17% ahead of the five-year average for this time of year. These figures indicate a positive trend in maize supply in the U.S.

Local: All White and Yellow maize contracts traded with an upward trend from yesterday's trading session with an increase on the spot price of (2,07%) and (2,64%) from yesterday respectively.

Soybean

29-Oct	Previous day			Previous week		Previous year	
	28-Oct	21-Oct	30-Oct (2023)	28-Oct	21-Oct	30-Oct (2023)	30-Oct (2023)
SOY Spot	8900	115,00	1,3%	8785	4,3%	5,0%	9365,00
SOY Dec'24	8898	78,00	0,9%	8820	2,9%	5,1%	9380,00
SOY Mar'25	8525	59,00	0,7%	8466	2,0%	9,0%	9371,00

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Soybeans Nov'24	974,00	-13,60	-1,38%	987,60	0,4%	970,00	-24,9%	1297,20

Soybean Market Commentary

The CBOT soybean contract price for the nearest trading month traded with a downward trend (1,38% decrease) since yesterday's trading session. USDA's crop progress report 18 States have harvested 89% of total soybeans which is has increased by 7% from last year October. Additionally, U.S. is currently 11% ahead of the five-year average for this time of year.

Local: The SAFEX contracts did well in the previous trading session with the spot month contract price increasing 1,3% and currently priced at R 8 900/t.

Wheat

29-Oct	Previous day			Previous week		Previous year	
	28-Oct	21-Oct	30-Oct (2023)	28-Oct	21-Oct	30-Oct (2023)	30-Oct (2023)
WHEAT Spot	5929	-13,00	-0,22%	5942	-1,54%	0,9%	5982,00
WHEAT Dec'24	5947	-11,00	-0,18%	5958	-2,09%	0,5%	5975,00
WHEAT Mar'25	6090	-10,00	-0,16%	6100	-1,93%	0,6%	6126,00

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Wheat Dec'24	558,60	-10,40	-1,83%	569,00	-2,4%	572,60	-2,9%	575,40

Wheat Market Commentary

The CBOT wheat contract price for the nearest trading month traded downward, with a 1,83% decrease, in yesterday trading session. According to the USDA's crop progress report 18 States have planted 89% of the 2023 winter wheat area. 56% of the wheat planted has emerged already.

Local: The local wheat contracts closed with downward trends for the contracts during yesterday's trading session. With the spot price at R 5 929/t.

Sunflower

29-Oct	Previous day			Previous week		Previous year	
	28-Oct	21-Oct	30-Oct (2023)	28-Oct	21-Oct	30-Oct (2023)	30-Oct (2023)
SUN spot	10650	-55,00	-0,51%	10705	6,4%	15,8%	9196,00
SUN Dec'24	10671	-46,00	-0,43%	10717	5,2%	15,7%	9221,00
SUN Mar'25	10200	-69,00	-0,67%	10269	4,2%	14,5%	9149,00