

### International markets

	26-Jul	Previous day			Previous week		Previous year	
		25-Jul	%Δ	Data	15-Jul	Data	24-Jul (2023)	Data
<b>Currency Pairs</b>		Δ	%Δ	Data	%Δ	Data	%Δ	Data
Euro/USD	1,0859	0,0019	0,18%	1,0840	-0,31%	1,0893	-2,37%	1,1123
USD/ZAR	18,32	-0,08	-0,44%	18,40	1,87%	17,98	1,89%	17,98
Pound/ZAR	23,57	-0,1484	-0,63%	23,72	1,03%	23,33	1,90%	23,13
<b>Stock Markets</b>								
DJIA-Index	39935	81,13	0,20%	39854	-0,16%	40001	13,36%	35228
Gold (Spot)	2370	-7,48	-0,31%	2377	-1,70%	2411	20,92%	1960
JSE All-Share	80678	82,86	0,10%	80595	-1,23%	81686	5,01%	76827
JSE Top 40	73687	90,89	0,12%	73596	-1,36%	74703	2,94%	71579
<b>Oil</b>								
Brent \$/barrel	82,47	1,41	1,74%	81,06	-3,18%	85,18	2,16%	80,73

### Market Commentary

The Rand traded slightly stronger against the dollar since Thursday. The Rand gained a bit of ground and opened at R18,32/\$ this morning.

Other FOREX currencies opened this morning at R19,90/€ (- 0,12%) and \$153,58/¥ (- 0,25%). The JSE Resource 10 traded at 59 545 (- 2,51%); the JSE Industrial 25 traded at 107 996 (+ 0,28%) and the JSE Financial 15 traded at 19 367 (+ 1,51%).

Brent crude oil price per barrel climbed by \$1,74/barrel since Thursday and is currently trading at \$82,47/barrel.

### Maize



		25-Jul			15-Jul		24-Jul (2023)	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
<b>Domestic Market</b>								
WMAZ Spot	5499	48,00	0,88%	5451	4,5%	5262	45,7%	3773
WMAZ Sep'24	5533	50,00	0,91%	5483	4,5%	5293	46,1%	3786
WMAZ Dec'24	5611	66,00	1,19%	5545	5,6%	5313	46,7%	3824
WMAZ Mar'25	5169	52,00	1,02%	5117	-3,9%	5380	31,4%	3935
YMAZ Spot	4206	62,00	1,50%	4144	9,3%	3848	10,9%	3791
YMAZ Sep'24	4260	62,00	1,48%	4198	9,6%	3886	11,8%	3812
YMAZ Dec'24	4380	69,00	1,60%	4311	11,4%	3933	13,0%	3876
YMAZ Mar'25	4299	63,00	1,49%	4236	6,8%	4027	7,7%	3992
<b>Latest CBOT prices (c/bsh)</b>								
Corn Sep'24	406,00	2,40	0,59%	403,60	1,50%	400	-22,96%	527
<b>ATM Options for Dec'24 delivery</b>								
		<b>White maize</b>	<b>Yellow maize</b>	<b>White maize</b>	<b>Yellow maize</b>	<b>White maize</b>	<b>Yellow maize</b>	
Future contract price	R	5 611,00	R 4 380,00	R 5 169,00	R 4 299,00	R 5 169,00	R 4 299,00	
Strike Price	R	5 620,00	R 4 380,00	R 5 160,00	R 4 300,00	R 5 160,00	R 4 300,00	
PUT Premium	R	340,95	R 194,37	R 404,06	R 259,04	R 404,06	R 259,04	
CALL Premium	R	331,95	R 194,37	R 413,06	R 258,04	R 413,06	R 258,04	
Min SAFEX price	R	5 279,05	R 4 185,63	R 4 755,94	R 4 040,96	R 4 755,94	R 4 040,96	

### Maize Market commentary

The CBOT maize contract price for the nearest trading month climbed by 0,59% since Thursday.

**Local:** Maize contracts traded with generally upward trends on Thursday. On Thursday afternoon the South African Grain Information Service (SAGIS) released the latest trade report. For white maize a total of 30 750 tons was exported to the following destinations: 63% to Zimbabwe (52% this season); 19% to Namibia (14%); 8% to Lesotho (8%); 7% to Botswana (17%); 2% to Mozambique (7%) and 1% to Eswatini (3%). Cumulative exports for the season is 313 246 tons. For yellow maize a total of 15 397 tons was exported, mostly to: 54% to Zimbabwe (53% of the season); 13% to Botswana (14% this season); 12% to Mozambique (10%); 9% to Eswatini (12%); 9% to Namibia (8%) and 4% to Saudi Arabia (1%). The cumulative total for the season is 167 011 tons.

### Soybean



		25-Jul			15-Jul		24-Jul (2023)	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
<b>Domestic Market</b>								
SOY Spot	8936	1,00	0,0%	8935	4,4%	8563	2,8%	8691
SOY Sep'24	9017	1,00	0,0%	9016	4,5%	8631	2,3%	8813
SOY Dec'24	9193	10,00	0,1%	9183	5,4%	8720	1,9%	9023
<b>Latest CBOT prices (c/bsh)</b>								
Soybeans Aug'24	1116,00	5,00	0,45%	1111,00	1,6%	1134,40	-26,6%	1501,00

### Soybean Market Commentary

The CBOT soybean contract price for the nearest contract month climbed very slightly by 0,45% since Thursday.

**Local:** South African soybean contracts traded with unchanged trends on Thursday. The latest export data indicates that 53 788 tons of whole soybeans have been exported until June. Shipments have mostly been to Vietnam and Zimbabwe. There have also been small amounts of imports from Eswatini (214 tons) and Zambia (137 tons).

### Wheat



		25-Jul			15-Jul		24-Jul (2023)	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
<b>Domestic Market</b>								
WHEAT Spot	6155	52,00	0,85%	6103	1,20%	6082	-9,3%	6785
WHEAT Sep'24	6148	-8,00	-0,13%	6156	2,31%	6009	-6,2%	6552
WHEAT Dec'24	6167	29,00	0,47%	6138	2,63%	6009	-3,7%	6401
<b>Latest CBOT prices (c/bsh)</b>								
Wheat Sep'24	537,60	-9,40	-1,72%	547,00	-0,1%	538,00	-22,9%	697,40

### Wheat Market Commentary

The CBOT wheat contract price for the nearest trading month fell by 1,72% this morning.

**Local:** The local wheat contracts closed with upward trends for most of the contracts on Thursday. On Thursday afternoon the South African Grain Information Service (SAGIS) released the latest trade report. For the week ending 19 July, a total of 107 331 ton of wheat was imported: 67% from Russia; 24% from Lithuania and 9% from Poland. For this season a total of 1 563 954 tons of wheat have been imported: 27% from Russia, 23% from Poland, 22% from Lithuania; 15% Australia; 8% from Latvia and 2% from the US as well as Estonia.

### Sunflower



		25-Jul			15-Jul		24-Jul (2023)	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
<b>Domestic Market</b>								
SUN spot	9414	34,00	0,36%	9380	4,4%	9013	1,4%	9282
SUN Sep'24	9559	159,00	1,69%	9400	3,3%	9250	0,9%	9474
SUN Dec'24	9824	273,00	2,86%	9551	3,7%	9478	1,6%	9671



**Maize Exports**

13 July -19 July

	White Maize	Yellow Maize	Total Maize
Week Total	30 750	15 397	46 147
YTD Total	313 246	167 011	480 257
Exportable	835 000	720 000	1 555 000
YTD as % of exportable	37,51%	23,20%	30,88%
Pace/Week Needed	13 044	13 825	26 869

Week

12

**Wheat Imports**

13 July -19 July

	2023/24	2022/23	5 year av
Week Total	107 331	53 155	30163
YTD Total	1 563 954	1 185 281	1254914
Total needed	1 650 000	1 684 356	1 563 659
YTD as % of Needed	95%	70%	80%

Week

42

**Maize Producer Deliveries**

13 July -19 July

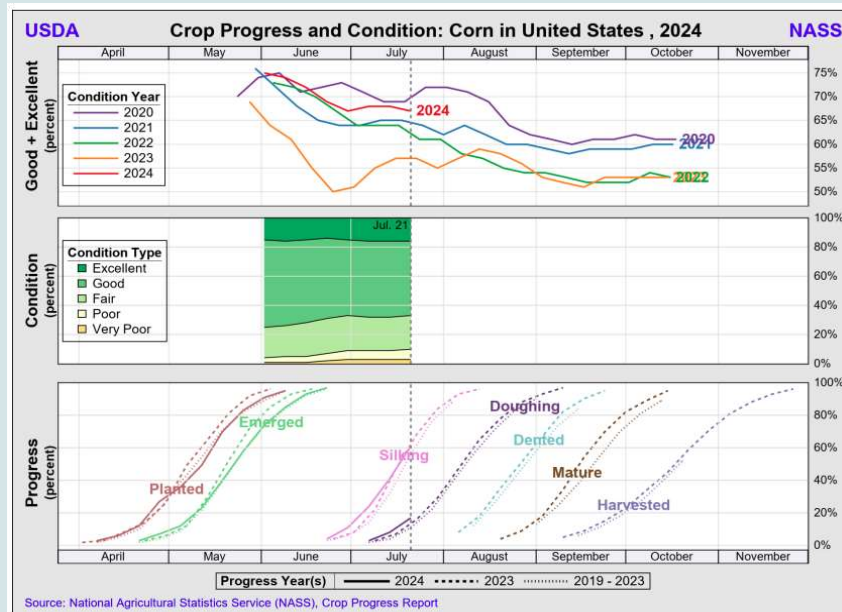
	White Maize	Yellow Maize	Total Maize
WEEK TOTAL	250 090	106 733	356 823
YTD TOTAL	4 306 737	4 656 667	8 963 404
CEC ESTIMATE- CORRECTIONS	6 347 700	7 056 900	
% delivered	68%	66%	

**Import- and Export Parity Prices**

Parity prices delivered in Randfontein. WEAT BDN harbour/coast import par not export parity

	Import Parity	
YMAZ Sept 24	5395,57	3696,50
YMAZ Dec 24	4472,60	2793,89
YMAZ Mar 24	4379,61	2793,89
SOY Aug'24	10385,93	7910,42
SOY Sep'24	10347,43	6599,23
SUN EU	10224,49	8293,51
SUN Black sea	10466,43	8348,23
WHEAT Sept'24	6123,06	4225,52
WHEAT Dec'24	6123,06	4225,52
WHEAT Germ 23	6067,66	5776,37

**USDA Crop progress**



Domestic Market Insights & Data: [www.grainsa.co.za](http://www.grainsa.co.za) / [www.sagis.co.za](http://www.sagis.co.za)  
International Market Insights & Data: [www.usda.gov](http://www.usda.gov)

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