DAILY REPORT / DAAGLIKSE VERSLAG

International Markets / Internasionale Markte

Report on
20 November 2026

Latest Settlement
19 November 2026

4,097.00	4,049.00	9,235.00	10,016.00	5,883.00
White Maize	Yellow Maize	Soybean	Sunflower	Wheat

This report delivers an overview of essential market indicators, highlighting crucial local and international commodity prices, exchange rates, and significant share indices that influence market trends.

Hierdie verslag bied 'n oorsig van noodsaaklike markaanwysers, wat belangrike plaaslike en internasionale kommoditeitspryse, wisselkoerse en beduidende aandeelindekse wat markneigings beïnvloed, uitlig.

FOREX

Currency Pair	Current Exchange Rate	Previous Exchange Rate	% Change
ZAR/USD	17.55	17.32	1.33%
ZAR/EUR	19.27	18.99	1.47%
YEN/ZAR	9.56	9.53	0.31%
GBP / USD	1.31	1.31	0.00%
EUR / USD	1.10	1.10	0.00%

Hard Commodities / Harde Kommoditeite

Commodity	Latest Price	Previous Price	% Change
Brent Crude Oil ($/Barrel)	92.57	92.30	0.29%
Gold ($)	3,533.28	3,740.17	-5.53%
Platinum $	1,290.00	1,368.30	-5.72%
Silver $	41.47	45.47	-8.80%

Die Rand het verswak teen die Dollar en open vanoggend teen R 17,55/$. Die Dow Jones indeks verhandel teen 50 198, die JSE Industrieel 25 teen 123 804, terwyl die JSE top 10 hulpbronne verhandel teen 105 186. Brent ru-olieprys het gestyg met 0.29% om te open teen $92.57 per vat.

The Rand weakened against the Dollar and opened this morning at R 17,55/$. The Dow Jones index is trading at 50 198, the JSE Industrial 25 at 123 804, while the JSE Resource 10 is trading at 105 186. Brent crude oil price increased by 0.29% to open at $92.57 per barrel.

Indices / Indekse

Index Name	Current Index	Previous Index	% Change
All Share	106,571.70	110,616.44	-3.66%
ASX All	8,730.40	8,832.20	-1.15%
DJ Futures	50,479.00	50,851.00	-0.73%
JSE Financial 15	24,919.13	25,913.58	-3.84%
JSE Industrial 25	123,803.89	126,192.04	-1.89%
JSE Metals & Mining	110,631.79	117,792.72	-6.08%
JSE Resource 10	105,186.19	111,889.42	-5.99%
JSE Top 40	98,732.67	102,752.15	-3.91%
Nasdaq	24,429.89	24,328.38	0.42%
Nikkei	59,216.04	59,183.34	0.06%
Shanghai	3,566.29	3,570.21	-0.11%
SP 500	7,323.63	7,340.53	-0.23%

MAIZE TRUST

Spesiale dank aan die Maize Trust vir gedeeltelike befondsing van die verslag

Special Thanks to the Maize Trust for partially funding this report.

GSA GRAIN | GRAAN

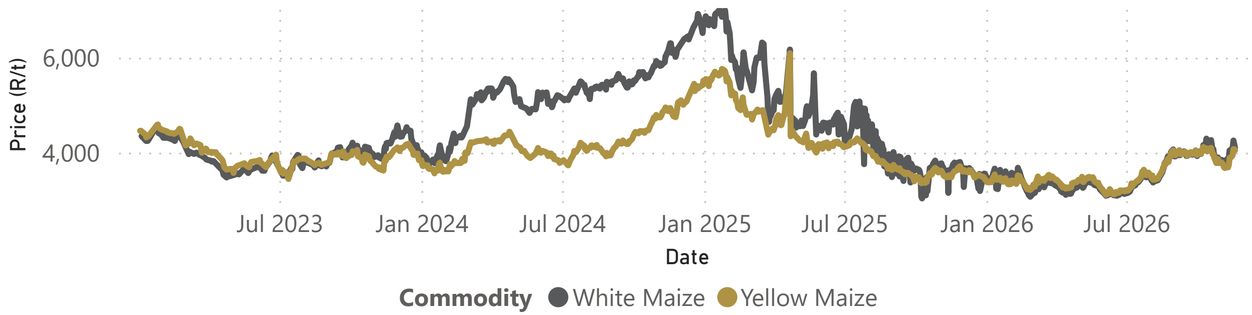
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Summergrain / Somergraan

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Yellow and White Maize Spot Price



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
White Maize	4,097.00	4,173.00	-1.82 %	4,263.00	-3.89 %	3,747.00	9.34 %
Yellow Maize	4,049.00	4,072.00	-0.56 %	4,098.00	-1.20 %	3,563.00	13.64 %

CBOT-mielietermynkontrakte het Donderdag hoër gesluit, ondersteun deur tegniese aankope ná die vorige sessie se skerp daling. Mielieprys het herstel vanaf 'n vyf-maande laagtepunt namate handelaars voordeel uit laer prysvlakke benut het. Die Internasionale Graanraad (IGR) het ook sy wêreldmielieproduksieskatting vir die 2026/27-seisoen met 6 miljoen ton verlaag tot 1.301 miljard ton, wat verdere ondersteuning aan mielieprys gebied het.

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CBOT corn futures closed higher on Thursday, supported by technical buying following the previous session's sharp decline. Corn prices recovered from a five-month low as traders took advantage of lower price levels. The International Grains Council (IGC) also lowered its global corn production estimate for the 2026/27 season by 6 million tonnes to 1.301 billion tonnes, providing further support to corn prices.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
White Maize					
December, 2026	4,120.00	4,207.00	-2.07 %	4,073.00	1.15 %
March, 2027	4,258.00	4,337.00	-1.82 %	4,205.00	1.26 %
May, 2027	4,310.00	4,390.00	-1.82 %	4,253.00	1.34 %
July, 2027	4,357.00	4,449.00	-2.07 %	4,342.00	0.35 %
September, 2027	4,462.00	4,553.00	-2.00 %	4,402.00	1.36 %
December, 2027	4,543.00	4,638.00	-2.05 %	4,502.00	0.91 %
March, 2028	4,500.00	4,500.00	0.00 %	4,410.00	2.04 %
Yellow Maize					
December, 2026	4,055.00	4,084.00	-0.71 %	3,912.00	3.66 %
March, 2027	4,135.00	4,165.00	-0.72 %	3,997.00	3.45 %
May, 2027	4,151.00	4,209.00	-1.38 %	4,060.00	2.24 %
July, 2027	4,171.00	4,225.00	-1.28 %	4,098.00	1.78 %
September, 2027	4,262.00	4,289.00	-0.63 %	4,165.00	2.33 %
December, 2027	4,342.00	4,379.00	-0.84 %	4,260.00	1.92 %
March, 2028	4,200.00	4,200.00	0.00 %	4,120.00	1.94 %
July, 2028	3,800.00	3,800.00	0.00 %	3,790.00	0.26 %

USA Futures / VSA Termynkontrakte

Source: CME (ZAR/T)

Contract Name	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
December, 2026	R 2,909.49	R 2,982.89	-2.46%	R 2,913.63	-0.14%

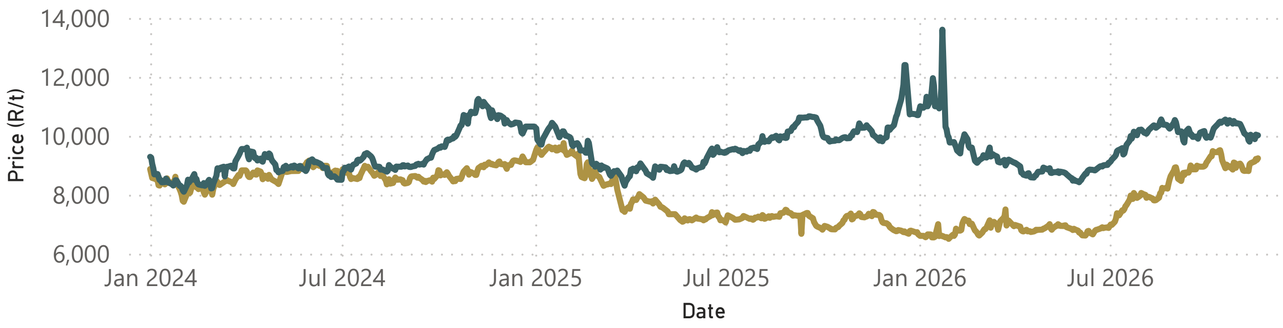
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Oilseeds /Oliesade

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White Maize	Yellow Maize	Soybean	Sunflower	Wheat

Sunflower and Soybean Price



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
Soybean	9,235.00	9,180.00	0.60 %	8,898.00	3.79 %	7,405.00	24.71 %
Sunflower	10,016.00	10,000.00	0.16 %	10,550.00	-5.06 %	10,010.00	0.06 %

CBOT-sojaboontermynkontrakte het Donderdag laer gesluit, hoofsaaklik onder druk van swak sojaboonmeelpryse en onsekerheid rondom Amerikaanse landbou-uitvoere na China. Die mark is negatief beïnvloed nadat die APEC-beraad geëindig het sonder nuwe landbouhandelsooreenkomste tussen die VSA en China. Amerikaanse sojaboonmeeluitvoerverkope het vir die week geëindig 12 November onder markverwagtinge gekom, wat kommer oor uitvoervraag laat ontstaan het. AgRural het ook sy produksieskatting vir Brasilië se 2026/27-sojaboonoes met 2.4 miljoen ton verhoog tot 182.8 miljoen ton, wat verdere druk vanuit verwagte Suid-Amerikaanse aanbod en internasionale uitvoermededinging geplaas het.

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CBOT soybean futures closed lower on Thursday, mainly under pressure from weaker soybean meal prices and uncertainty surrounding US agricultural exports to China. Market sentiment was negatively affected after the APEC summit concluded without any new agricultural trade agreements between the US and China. US soybean meal export sales for the week ended 12 November came in below market expectations, raising concerns about export demand. AgRural also increased its production estimate for Brazil's 2026/27 soybean crop by 2.4 million tonnes to 182.8 million tonnes, adding further pressure from expectations of increased South American supply and international export competition.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
Soybean					
December, 2026	9,277.00	9,205.00	0.78 %	9,108.00	1.86 %
March, 2027	9,260.00	9,205.00	0.60 %	9,110.00	1.65 %
May, 2027	8,985.00	8,965.00	0.22 %	8,842.00	1.62 %
July, 2027	9,082.00	9,056.00	0.29 %	8,890.00	2.16 %
September, 2027	9,157.00	9,106.00	0.56 %	8,940.00	2.43 %
December, 2027	9,207.00	9,106.00	1.11 %	9,068.00	1.53 %
Sunflower					
December, 2026	10,055.00	9,973.00	0.82 %	10,062.00	-0.07 %
March, 2027	9,166.00	9,200.00	-0.37 %	9,522.00	-3.74 %
May, 2027	9,065.00	9,072.00	-0.08 %	9,360.00	-3.15 %
July, 2027	9,338.00	9,345.00	-0.07 %	9,540.00	-2.12 %
December, 2027	9,817.00	9,840.00	-0.23 %	9,940.00	-1.24 %

USA Soybean Futures / VSA Sojaboon Termynkontrakte

Source: CME (ZAR/T)

Contract Name	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
November, 2026	R 7,654.70	R 7,488.54	2.22%	R 7,460.10	2.61%

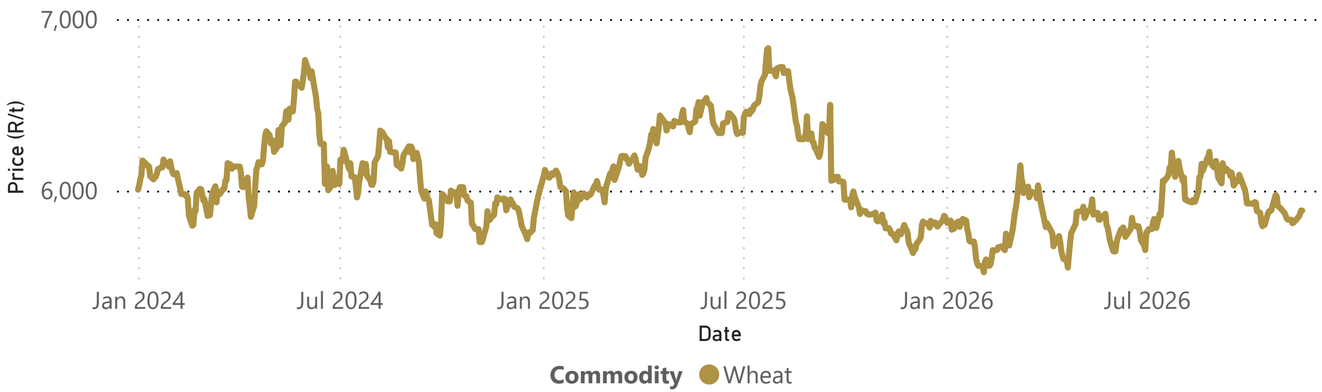
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Wintergrains / Wintergrane

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Wheat / Koring



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
Wheat	5,883.00	5,884.00	-0.02 %	5,868.00	0.26 %	5,762.00	2.10 %

CBOT-KC HRW-koringtermynkontrakte het Donderdag skerp hoër gesluit, ondersteun deur tegniese aankope ná die vorige sessie se skerp daling. Hernieude geopolitieke onsekerheid rondom die Swartsee-streek het verdere ondersteuning gebied, nadat Rusland aangedui het dat gesprekke oor 'n gedeeltelike maritieme wapenstilstand beëindig is, wat kommer oor moontlike ontwrigtings in graanverskeping laat herleef het. Amerikaanse koringuitvoerverkope het ook vir die week geëindig 12 November met byna 89% vanaf die vorige week verbeter tot 344 799 ton, wat verdere ondersteuning aan koringtermynkontrakte gebied het.

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CBOT KC HRW wheat futures closed sharply higher on Thursday, supported by technical buying following the previous session's steep decline. Renewed geopolitical uncertainty surrounding the Black Sea region provided further support after Russia indicated that discussions regarding a partial maritime ceasefire had been discontinued, reviving concerns about potential disruptions to grain shipments. US wheat export sales for the week ended 12 November also increased by nearly 89% from the previous week to 344,799 tonnes, providing additional support to wheat futures.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
Wheat					
December, 2026	5,910.00	5,924.00	-0.24 %	5,878.00	0.54 %
March, 2027	6,071.00	6,079.00	-0.13 %	6,008.00	1.05 %
May, 2027	6,139.00	6,139.00	0.00 %	6,075.00	1.05 %
July, 2027	6,230.00	6,230.00	0.00 %	6,150.00	1.30 %
September, 2027	6,240.00			6,240.00	0.00 %

USA Futures / VSA Termynkontrakte

HRW Source: CME (ZAR/T)

Contract Name	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
December, 2026	R 3,798.92	R 3,944.69	-3.70%	R 3,881.80	-2.14%

Contract Name	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
December, 2026	R 3,554.18	R 3,709.44	-4.19%	R 3,639.00	-2.33%