DAILY REPORT / DAAGLIKSE VERSLAG

International Markets / Internasionale Markte

Report on
24 November 2026

Latest Settlement
23 November 2026

3,909.00	3,884.00	9,113.00	10,028.00	5,930.00
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	17.40	17.46	-0.34%
ZAR/EUR	18.98	19.17	-0.99%
YEN/ZAR	9.56	9.53	0.31%
GBP / USD	1.30	1.31	-0.76%
EUR / USD	1.09	1.10	-0.91%

Hard Commodities / Harde Kommoditeite

Commodity	Latest Price	Previous Price	% Change
Brent Crude Oil ($/Barrel)	89.23	92.66	-3.70%
Gold ($)	3,632.02	3,608.62	0.65%
Platinum $	1,292.70	1,294.95	-0.17%
Silver $	42.66	42.20	1.09%

Die Rand het versterk teen die Dollar en open vanoggend teen R 17,40/$. Die Dow Jones indeks verhandel teen 48 147, die JSE Industrieel 25 teen 121 100, terwyl die JSE top 10 hulpbronne verhandel teen 103 930. Brent ru-olieprys het gedaal met 3.70% om te open teen $89.23 per vat.

The Rand strengthened against the Dollar and opened this morning at R 17,40/$. The Dow Jones index is trading at 48 147, the JSE Industrial 25 at 121 100, while the JSE Resource 10 is trading at 103 930. Brent crude oil price decreased by 3.70% to open at $89.23 per barrel.

Indices / Indekse

Index Name	Current Index	Previous Index	% Change
All Share	104,638.77	106,216.49	-1.49%
ASX All	8,574.40	8,597.40	-0.27%
DJ Futures	48,962.00	49,113.00	-0.31%
JSE Financial 15	24,379.23	24,620.87	-0.98%
JSE Industrial 25	121,100.16	122,775.91	-1.36%
JSE Metals & Mining	109,495.26	111,954.96	-2.20%
JSE Resource 10	103,930.39	106,390.86	-2.31%
JSE Top 40	96,832.98	98,385.12	-1.58%
Nasdaq	22,617.73	23,879.20	-5.28%
Nikkei	56,436.65	56,622.45	-0.33%
Shanghai	3,499.91	3,521.40	-0.61%
SP 500	6,910.39	7,175.83	-3.70%

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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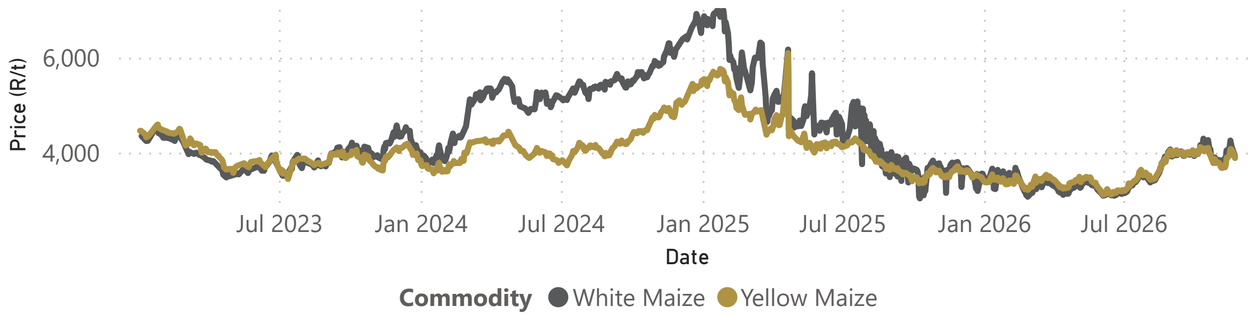
Yellow and White Maize Spot Price



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
White Maize	3,909.00	4,069.00	-3.93 %	3,920.00	-0.28 %	3,760.00	3.96 %
Yellow Maize	3,884.00	4,026.00	-3.53 %	3,894.00	-0.26 %	3,625.00	7.14 %

CBOT-mielietermynkontrakte het Maandag effens laer gesluit, onder druk van ’n sterker Amerikaanse dollar en toenemende negatiewe marksentiment. Die jongste CFTC-verslag het getoon dat groot spekulante hul netto kort posisie met ’n verdere 8 769 kontrakte vergroot het tot 71 080 kontrakte op 17 November, die grootste netto kort posisie sedert Januarie. Dit dui op toenemende pessimisme onder spekulante en het verdere druk op pryse geplaas. Amerikaanse mielie-uitvoerinspeksies het wel beter as markverwagtinge gekom, maar was steeds 22% laer as dieselfde tyd verlede jaar, wat kommer oor die uitvoertempo laat voortduur. Intussen het die sterker dollar Amerikaanse mielies minder mededingend op die internasionale mark gemaak, wat sentiment verder verswak het.

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CBOT corn futures closed slightly lower on Monday, pressured by a stronger US dollar and increasingly bearish market sentiment. The latest CFTC report showed that large speculators increased their net short position by a further 8,769 contracts to 71,080 contracts as of 17 November, the largest net short position since January. This reflects growing pessimism among speculators and added further pressure on prices. US corn export inspections were better than market expectations, but remained 22% below the same period last year, keeping concerns about the pace of exports alive. Meanwhile, the stronger dollar made US corn less competitive on the international market, further weighing on sentiment.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
White Maize					
December, 2026	3,924.00	4,074.00	-3.68 %	4,151.00	-5.47 %
March, 2027	4,059.00	4,209.00	-3.56 %	4,283.00	-5.23 %
May, 2027	4,114.00	4,245.00	-3.09 %	4,316.00	-4.68 %
July, 2027	4,170.00	4,320.00	-3.47 %	4,391.00	-5.03 %
September, 2027	4,300.00	4,426.00	-2.85 %	4,448.00	-3.33 %
December, 2027	4,350.00	4,500.00	-3.33 %	4,554.00	-4.48 %
March, 2028	4,415.00	4,500.00	-1.89 %	4,410.00	0.11 %
Yellow Maize					
December, 2026	3,882.00	4,025.00	-3.55 %	3,964.00	-2.07 %
March, 2027	3,947.00	4,097.00	-3.66 %	4,040.00	-2.30 %
May, 2027	3,975.00	4,120.00	-3.52 %	4,088.00	-2.76 %
July, 2027	4,000.00	4,136.00	-3.29 %	4,109.00	-2.65 %
September, 2027	4,082.00	4,232.00	-3.54 %	4,166.00	-2.02 %
December, 2027	4,158.00	4,308.00	-3.48 %	4,258.00	-2.35 %
March, 2028	4,050.00	4,200.00	-3.57 %	4,120.00	-1.70 %
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 2,984.91	R 3,002.02	-0.57%	R 2,996.24	-0.38%

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Oilseeds /Oliesade

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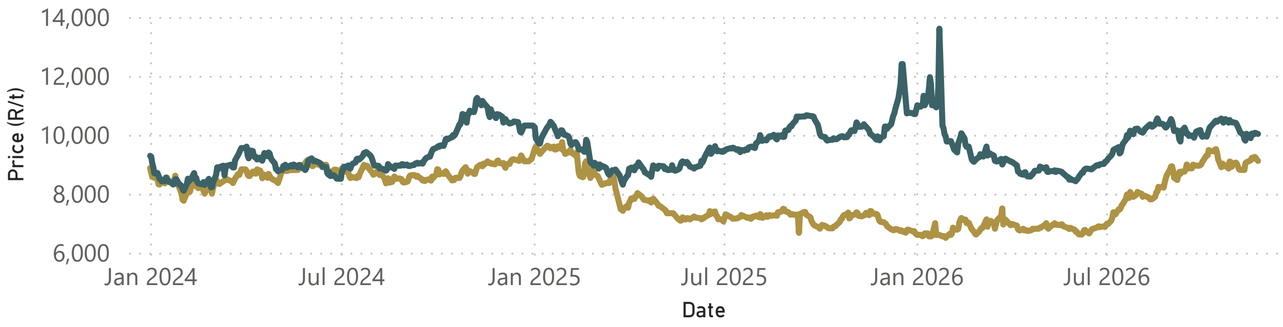
Sunflower and Soybean Price



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
Soybean	9,113.00	9,250.00	-1.48 %	8,965.00	1.65 %	7,312.00	24.63 %
Sunflower	10,028.00	10,067.00	-0.39 %	10,530.00	-4.77 %	9,833.00	1.98 %

CBOT-sojaboontermynkontrakte het Maandag hoër gesluit, ondersteun deur sterk uitvoervraag en verbeterde vraag na sojaboonmeel. China was weer die grootste bestemming vir Amerikaanse sojaboonuitvoerinspeksies gedurende die afgelope week, terwyl kumulatiewe uitvoerinspeksies vir die 2026/27-bemarkingseisoen meer as 59% hoër as verlede jaar was. Die jongste CFTC-verslag het egter getoon dat groot spekulante hul netto lang posisie met 4 365 kontrakte verminder het tot 99 698 kontrakte, wat op effens minder bullish sentiment dui. Laer sojaboonoliepryse en gunstige Suid-Amerikaanse produksievooruitsigte het die styging ietwat beperk.

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CBOT soybean futures closed higher on Monday, supported by strong export demand and improved demand for soybean meal. China was once again the largest destination for US soybean export inspections during the past week, while cumulative export inspections for the 2026/27 marketing year were more than 59% higher than last year. However, the latest CFTC report showed that large speculators reduced their net long position by 4,365 contracts to 99,698 contracts, indicating slightly less bullish sentiment. Lower soybean oil prices and favourable South American production prospects limited the gains somewhat.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
Soybean					
December, 2026	9,121.00	9,288.00	-1.80 %	9,140.00	-0.21 %
March, 2027	9,121.00	9,279.00	-1.70 %	9,138.00	-0.19 %
May, 2027	8,854.00	8,956.00	-1.14 %	8,885.00	-0.35 %
July, 2027	9,061.00	9,082.00	-0.23 %	8,930.00	1.47 %
September, 2027	9,157.00	9,157.00	0.00 %	8,980.00	1.97 %
December, 2027	9,207.00	9,207.00	0.00 %	9,068.00	1.53 %
Sunflower					
December, 2026	9,978.00	10,004.00	-0.26 %	9,867.00	1.12 %
March, 2027	9,076.00	9,160.00	-0.92 %	9,384.00	-3.28 %
May, 2027	8,912.00	8,972.00	-0.67 %	9,278.00	-3.94 %
July, 2027	9,185.00	9,245.00	-0.65 %	9,518.00	-3.50 %
December, 2027	9,702.00	9,725.00	-0.24 %	9,928.00	-2.28 %

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%		

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Wintergrains / Wintergrane

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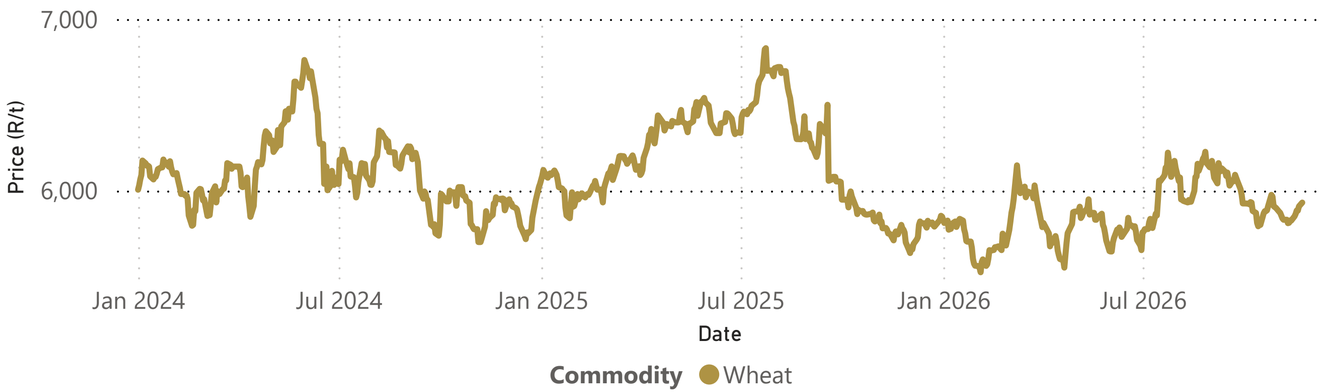
Wheat / Koring



Commodity	Spot Price	Previous Price	Change	Previous Month	Change (M-M)	Previous Year	Change (Y-Y)
Wheat	5,930.00	5,908.00	0.37 %	5,909.00	0.36 %	5,800.00	2.24 %

CBOT- KC HRW-koringtermynkontrakte het Maandag effens laer gesluit, onder druk van toenemende spekulatiewe verkope en swak Amerikaanse uitvoervraag. Die jongste CFTC-verslag het getoon dat groot spekulante hul netto kort posisie met 4 729 kontrakte vergroot het tot 19 664 kontrakte teen 17 November, wat op 'n meer negatiewe markvooruitsig dui. Amerikaanse koringuitvoerinspeksies het ook week-op-week met byna 17% gedaal tot 12,7 miljoen bushels, terwyl kumulatiewe uitvoere vir die 2026/27-bemarkingseisoen steeds meer as 33% laer as verlede jaar was. Swak uitvoervraag en beperkte Amerikaanse mededingendheid op die internasionale mark het verdere druk op pryse geplaas, ondanks voortgesette geopolitieke onsekerheid tussen Rusland en Oekraïne.

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CBOT KC HRW wheat futures closed slightly lower on Monday, pressured by increased speculative selling and weak US export demand. The latest CFTC report showed that large speculators increased their net short position by 4,729 contracts to 19,664 contracts as of 17 November, indicating a more bearish market outlook. US wheat export inspections also fell nearly 17% week-on-week to 12.7 million bushels, while cumulative exports for the 2026/27 marketing year remained more than 33% below last year's level. Weak export demand and limited US competitiveness on the international market added further pressure on prices, despite ongoing geopolitical uncertainty between Russia and Ukraine.

Futures / Termynkontrakte

Commodity	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
Wheat					
December, 2026	5,950.00	5,934.00	0.27 %	5,897.00	0.90 %
March, 2027	6,115.00	6,092.00	0.38 %	6,035.00	1.33 %
May, 2027	6,165.00	6,155.00	0.16 %	6,090.00	1.23 %
July, 2027	6,250.00	6,250.00	0.00 %	6,158.00	1.49 %
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 3,985.60	R 4,027.10	-1.03%	R 3,857.44	3.32%

Contract Name	Latest Price	Previous Price	Change	Previous Week	Change (W-W)
December, 2026	R 3,701.71	R 3,703.06	-0.04%	R 3,658.03	1.19%