

	2014/07/25				2014/07/24		2014/07/24			2014/07/23
	New (12:00pm)	Δ	Δ%		Prev (12:00pm)		New FOB	Δ	Δ%	Prev FOB
1 EURO: ? USD	1.3452	-0.0025	<div><div></div></div>	-0.19%	1.3477	USA MAIZE	196	1	<div><div></div></div> 0.5%	195
1 USD: ? ZAR	10.54	0.0531	<div><div></div></div>	0.50%	10.49	ARG MAIZE	190	1	<div><div></div></div> 0.5%	189
Corn Sep 14 (c/bu)	359.50	-4.50	<div><div></div></div>	-1.3%	364.00	USA HRW WHEAT	282	0	<div><div></div></div> 0.0%	282
Corn Dec 14 (c/bu)	367.50	-4.75	<div><div></div></div>	-1.3%	372.25	GERMANY WHEAT	257	1	<div><div></div></div> 0.4%	256
Soybean Aug 14 (c/bu)	1201.00	-11.25	<div><div></div></div>	-0.9%	1212.25	USA SOY	476	6	<div><div></div></div> 1.3%	470
Soybean Nov 14 (c/bu)	1077.25	-9.00	<div><div></div></div>	-0.8%	1086.25	USA SORG	215	1	<div><div></div></div> 0.5%	214
Wheat Sep 14 (c/bu)	528.50	-8.75	<div><div></div></div>	-1.7%	537.25	FRANSBARL	203	0	<div><div></div></div> 0.0%	203
Wheat Dec 14 (c/bu)	549.50	-11.25	<div><div></div></div>	-2.0%	560.75	ARG WHEAT	260	0	<div><div></div></div> 0.0%	260
WMAZ Aug 14 (R/t)	1707	-10	<div><div></div></div>	-0.6%	1717	ARG SOY	482	8	<div><div></div></div> 1.7%	474
WMAZ Jul 15 (R/t)	1890	3	<div><div></div></div>	0.2%	1887	ARG SORG	134	0	<div><div></div></div> 0.0%	134
YMAZ Aug 14 (R/t)	1785	-10	<div><div></div></div>	-0.6%	1795	EU SUNS	424	0	<div><div></div></div> 0.0%	424
YMAZ Jul 15 (R/t)	1921	11	<div><div></div></div>	0.6%	1910	CANADA CANOLA	478	0	<div><div></div></div> 0.0%	478
WHEAT Aug 14 (R/t)	3636	0	<div><div></div></div>	0.0%	3636	ARG GROUNDNUT	1215	0	<div><div></div></div> 0.0%	1215
WHEAT Dec 14 (R/t)	3554	5	<div><div></div></div>	0.1%	3549	USA GROUNDNUT	1260	0	<div><div></div></div> 0.0%	1260
SUN Aug 14 (R/t)	4400	-50	<div><div></div></div>	-1.1%	4450	Commodities	Import parity (Randfontein)	Imp parity minus Safex	Safex minus Exp parity	Export parity (Randfontein)
SUN May 15 (R/t)	4580	0	<div><div></div></div>	0.0%	4580	White maize (USA)	2 934	<div><div></div></div> 1 227	<div><div></div></div> 155	<div><div></div></div> 1 552
SOY50Aug 14 (R/t)	5090	110	<div><div></div></div>	2.2%	4980	Yellow maize (USA)	2 934	<div><div></div></div> 1 149	<div><div></div></div> 233	<div><div></div></div> 1 552
SOY50 May 15 (R/t)	4680	86	<div><div></div></div>	1.8%	4594	Yellow maize (ARG)	2 849	<div><div></div></div> 1 064	<div><div></div></div> 297	<div><div></div></div> 1 488
SORGHUM Sep 14 (R/t)	2495	0	<div><div></div></div>	0.0%	2495	Wheat (ARG)	3 599	<div><div></div></div> -37	<div><div></div></div> 1416	<div><div></div></div> 2 220
Malting Barley (Caledon)(R/t)	3078	0	<div><div></div></div>	0.0%	3078	Wheat (Germany)	3 567	<div><div></div></div> -69	<div><div></div></div> 1448	<div><div></div></div> 2 188
CANOLA(Swellendam)(R/t)	4530	0	<div><div></div></div>	0.0%	4530	HRW Dec 14	3 907	<div><div></div></div> 271	<div><div></div></div> 1131	<div><div></div></div> 2 505
GROUNDNUTS(Vaalharts)(R/t)	Choice: R12000/t,Sundry: R7500/t and Crushing: R3750-R4500/t					Wheat (HRW)	3 854	<div><div></div></div> 218	<div><div></div></div> 1185	<div><div></div></div> 2 451
	Silo certificates premiums traded (22/07/2014)					Soybean (USA)	6 314	<div><div></div></div> 1 224	<div><div></div></div> 594	<div><div></div></div> 4 496
	Grade	Silo owner	Silo Location	Traded premium		Soybean (ARG)	6 362	<div><div></div></div> 1 272	<div><div></div></div> 21	<div><div></div></div> 4 559
Yellow Maize	YM1	AFG	Lothair	<div><div></div></div> R 130.00		Sunflower	5 838	<div><div></div></div> 1 438	<div><div></div></div> 530	<div><div></div></div> 3 870
	YM1	SWK	Mooiegelee	<div><div></div></div> R 90.00		Malt Barley (France)	3 005	<div><div></div></div> -74	<div><div></div></div> 1460	<div><div></div></div> 1 619
	YM1	SWK	Steynsrus	<div><div></div></div> R 60.00		Sorghum (USA)	3 211	<div><div></div></div> 716	<div><div></div></div> 750	<div><div></div></div> 1 745
White Maize	WM1	AFG	Val	<div><div></div></div> R 85.00		Canola	6 555	<div><div></div></div> 2 025	<div><div></div></div> 13	<div><div></div></div> 4 517
	WM1	AFG	Kaalfontein	<div><div></div></div> R 45.00		Groundnuts (ARG)	15 370	<div><div></div></div> 3 370	<div><div></div></div> 90	<div><div></div></div> 11 910
	Silo certificates premiums traded (14/07/2014)					USA Groundnuts	16 500	<div><div></div></div> 4 500	<div><div></div></div> -384	<div><div></div></div> 12 384
White Maize	WM1	AFG	Platrand	<div><div></div></div> R 139.00		USA Groundnuts 3.5%	16 032	<div><div></div></div> 4 032	<div><div></div></div> 81	<div><div></div></div> 11 919
Wheat	B1	SWK	De Brug	<div><div></div></div> R 10.00		USA WM Jul 14	2 968	<div><div></div></div> 1 078	<div><div></div></div> 200	<div><div></div></div> 1 690
	Silo certificates premiums traded (11/07/2014)					USA YM Jul 14	2 968	<div><div></div></div> 1 047	<div><div></div></div> 231	<div><div></div></div> 1 690
White Maize	WM1	AFG	Kransfontein	<div><div></div></div> R 160.00		Soybean (USA) May 14	5 835	<div><div></div></div> 1 155	<div><div></div></div> 659	<div><div></div></div> 4 021

#### External factors

The Rand weakened by 0.50% to the US dollar from levels seen at mid-day yesterday. The US\$ slightly strengthened by 0.19% to the Euro. Today, the rand was sustained the possibility of an end to a three-week metal workers' strike.

#### Summer grains (White maize, Yellow maize and Sorghum)

**Maize:** Domestic maize prices were mixed today; prices for white and yellow maize nearest contract month were down by 0.6, respectively. Furthermore, white and yellow maize (Jul 15) contract month prices were up by 0.2% and 0.6%, respectively. Domestic maize price continue to be pressured, as at end of June 2014, South African Grain Information Service (SAGIS) reported the maize stocks to be at 5.5 million tons compared to 1.7 million tons the previous month.

On the international markets, corn prices for (Sep14) and (Dec 14) decreased from the levels seen yesterday by 1.3% respectively; owing to prospects of good yields in the Midwest, as well as news of tighter import restrictions of US DDG into China. China's Import Inspection Authority is now requiring an official certification that all shipments of US DDG are free of the genetically-modified MIR162 trait.

#### Winter Grains (Wheat and Barley)

**Wheat:** Domestic wheat prices were mixed from the levels seen yesterday; (Aug 14) contract month remained unchanged, at the same time (Dec14) contract month was slightly up by 0.1%.

On the international markets, wheat prices were quiet bearish, with (Sept 14) and (Dec 14) showing decreases of 1.7% and 2.0%, respectively, from yesterday's price levels. International wheat prices were bearish, owing to slower than expected export sales coupled with prospects of favourable spring wheat yields in North Dakota. In the UK, wheat production is expected to recover after two consecutive disappointing crops. However there is still some buying interest following a recent purchase of 32 000 tons of feed wheat by South Korea.

**Barley:** China has been showing some buying interest of barley, as at 01 July the country has purchased about 280 000 tons, likely from the EU. Russia's Agricultural Ministry expects their barley harvest to reach 3 million tons.

#### Oilseeds (Soybean, Sunflower, Canola and Groundnuts)

**Soybeans:** When the market closed today, domestic soybean prices were up from the price levels seen yesterday; both (Aug 14) and (May 15) contracts showed increases of 2.2% and 1.8%, respectively.

International soybean prices were down from the price levels seen yesterday. Despite good export sales, soybean prices failed to gain some momentum. Prospects of a record soybean crop in the US continue to put pressure on the prices. Argentina's soybean harvest is nearing completion reported to be 99.5% done, production now stands at 55.5 million tons compared to 48.5 million tons the previous year.

**Sunflower:** Domestic sunflowerseed prices were mixed from the levels seen yesterday; (Aug14) contract showed a decrease of 1.1% and (May 15) contract month remained unchanged.

Sources: Grain SA, JSE, CME, Farm Futures & IGC

#### Disclaimer:

The information herein has been obtained from various sources, the accuracy and/or completeness of which Grain SA does not guarantee and for which Grain SA accepts no liability. Any prices or levels contained herein are preliminary and indicative only and do not represent bids or offers. These indications are provided solely for your information and consideration.