

Grain SA's Morning Grain Market Commentary

DATE 2017/11/17	DATE 2017/11/16			+ - LAST WEEK 2017/11/06			AT THE MONEY PUT OPTION				
	Data	Δ	Δ%	Data	Δ	Data		WM	YM		
DJIA-index	23458	187.08	0.8%	23271	-0.3%	23539	JULY '18 FUTURES PRICE	R 2 163.00	R 2 233.00		
Goud (Spot)	1282.12	4.22	0.3%	1277.90	1.0%	1269.85	PUT STRIKE PRICE	R 2 160.00	R 2 240.00		
Brent \$/vat	61.18	-0.66	-1.1%	61.84	-2.1%	62.47	PUT PREMIUM	R 218.15	R 208.34		
1 € / US\$	1.1803	0.01	0.6%	1.1728	1.7%	1.1610	MINIMUM SAFEX PRICE	R 1 941.85	R 2 031.66		
1 US\$ / ZAR	14.15	0.000	0.0%	14.15	-0.4%	14.20					
Corn	R 1 874.49	-8	-0.4%	R 1 882.85			* CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Corn Dec 12:00 the previous day				
Wheat	R 2 191.48	-34	-1.5%	R 2 225.27			* CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day				
Soybeans	R 5 053.66	0	0.0%	R 5 053.66			* CBOT Soy Nov cents / bushel 08:00 today vs. CBOT Soy Nov 12:00 the previous day				
Latest CBOT prices during overnight trading							WEEK NR.				
Corn Sep 17	336.50	-1.50	-0.4%	338.00	-3%	348.00	27	MAIZE EXPORTS			
Wheat Sep 17	421.50	-6.50	-1.5%	428.00	-1%	425.00		WM	YM	TM	
Soybeans Sep 17	972.00	0.00	0.0%	972.00	-1%	977.00		WEEK TOTAL	7 647	50 891	58 538
Latest MTM prices (SPOT = nearest contract month (Rand / ton))							EXPORTABLE				
SORGHUM Dec '17	2620.00	0.00	0.0%	2620.00	0.0%	2620.00	YTD TOTAL	510 696	1 026 691	1 537 387	
WMAZ Spot	1984.00	-23.00	-1.1%	2007.00	-1.3%	2011.00	YTD AS % OF EXPORTABLE	20%	55%	35%	
WMAZ Dec 17	1997.00	-28.00	-1.4%	2025.00	-2.1%	2039.00	PACE/WEEK NEEDED	79 572	32 932	112 505	
WMAZ Mar 18	2052.00	-29.00	-1.4%	2081.00	-1.5%	2084.00	MAIZE PRODUCER DELIVERIES				
YMAZ Spot	2095.00	-17.00	-0.8%	2112.00	-0.2%	2100.00	WEEK TOTAL	11 775	5 609	17 384	
YMAZ Dec 17	2109.00	-21.00	-1.0%	2130.00	-1.0%	2131.00	YTD TOTAL	9 445 012	6 349 698	15 794 710	
YMAZ Mar 18	2160.00	-25.00	-1.1%	2185.00	-0.6%	2172.00	CEC ESTIMATE + ADJUSTMENTS	9 642 750	6 451 250	16 094 000	
SOY Spot	5081.00	11.00	0.2%	5070.00	3.2%	4923.00	% CROP DELIVERED	98%	98%	98%	
SOY Dec 17	5095.00	10.00	0.2%	5085.00	3.0%	4945.00	PACE/WEEK NEEDED	7 910	4 062	11 972	
SUN Spot	4780.00	-13.00	-0.3%	4793.00	4.7%	4566.00	WHEAT IMPORTS				
SUN Dec 17	4806.00	-22.00	-0.5%	4828.00	4.0%	4622.00	2017/18	2016/17	5 Yr. AVG		
WHEAT Spot	4203.00	1.00	0.0%	4202.00	0.2%	4196.00	WEEK TOTAL	34 720	5 948	26 669	
WHEAT Dec 17	4211.00	-8.00	-0.2%	4219.00	-0.2%	4221.00	YTD TOTAL	428 667	65 492	267 327	
WHEAT Mar 18	4299.00	-8.00	-0.2%	4307.00	-2.2%	4307.00	TOTAL NEEDED	1 800 000	930 728	1 568 763	
							YTD AS % OF NEEDED	24%	7.0%	17%	

LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS

Market Review: The rand traded this morning at R14.13 against the dollar, significantly stronger than yesterday with market closing at R14.27 against the dollar. The rand has strengthened with investors investing more in emerging markets, as well as the positive economic data that was announced on Wednesday. However, the market will still be sensitive to next week's credit rating and current events in Zimbabwe.

Maize: American maize prices fell sharply again yesterday and traded at a 1 year low, mainly due to weekly exports, which were significantly lower than the average trade expectations for the week.

Soya beans: American soybean prices have come under pressure with favorable weather reported in Brazil. US exports for the week were also lower than trade expectations.

Wheat: The American wheat market has been mixed with the SRW and spring wheat, which closed slightly higher while the HRW wheat was under pressure. The weekly exports were more than the trade expectations.

Domestic Market Insights & Data: www.grainsa.co.za / www.sagis.co.za
International Market Insights & Data: www.usda.co.za

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