

Grain SA's Morning Grain Market Commentary

GRAIN SA GRAAN SA	DATE	DATE			+ - LAST WEEK		+ - LAST MONTH		+ - LAST YEAR					
	2017/06/19	2017/06/15			2017/06/12		2017/05/22		2016/06/21					
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data				
DJIA-index	21384	9.72	↑	0.0%	21375	↑	0.5%	21272	↑	2.8%	20805	↑	21.0%	17675
Goud (Spot)	1251.91	-13.08	↓	-1.0%	1264.99	↓	-1.2%	1267.62	↓	0.0%	1252.39	↓	-1.6%	1285.08
Brent \$/vat	47.18	0.00	↑	0.0%	47.18	↓	-0.6%	48.45	↓	-1.7%	54.04	↓	-9.9%	49.10
1 € / US\$	1.1207	0.00	↑	0.0%	1.1207	↓	0.0%	1.1212	↑	0.2%	1.1189	↑	0.0%	1.1205
1 US\$ / ZAR	12.81	0.190	↑	1.5%	12.62	↓	-0.4%	12.86	↓	-0.0%	13.21	↓	-1.2%	15.29
Corn	R 1 936.52	35	↑	1.9%	R 1 901.22	*CBOT Corn Jul cents / bushel 08:00 today vs. CBOT Corn Jul 12:00 the previous day								
Wheat	R 2 189.87	136	↑	6.6%	R 2 054.22	*CBOT Wheat Jul cents / bushel 08:00 today vs. CBOT Wheat Jul 12:00 the previous day								
Soybeans	R 4 419.75	103	↑	2.4%	R 4 317.10	*CBOT Soy Jul cents / bushel 08:00 today vs. CBOT Soy Jul 12:00 the previous day								
Latest CBOT prices during overnight trading (Recorded between 6 a.m. to 07:00 am vs 12:00 pm the previous trading day)														
Corn May '17	384.00	7.00	↑	1.9%	377.00	↓	-1%	387.00	↑	3%	372.00	↓	-15%	453.50
Wheat May '17	465.25	22.25	↑	5.0%	443.00	↑	5%	445.00	↑	7%	435.00	↓	-15%	549.75
Soybeans May '17	939.00	8.00	↑	0.9%	931.00	↓	0%	941.00	↓	-1%	953.00	↓	-14%	1089.75
Latest MTM prices (Recorded between 07:00 am - 08:00 am on the last two dates) SPOT = nearest contract month (Rands / tonne)														
SORGHUM Jul '17	2757.00	0.00	↑	0.0%	2757.00	↓	-1.3%	2850.00	↓	-9%	2900.00	↓	-26.8%	3765.00
WMAZ Spot	1741.00	5.00	↑	0.3%	1736.00	↓	-1.5%	1768.00	↓	-8%	1791.00	↓	-6%	4916.00
WMAZ July 17	1753.00	-2.00	↓	-0.1%	1755.00	↓	-2.0%	1788.00	↓	-2.2%	1792.00	↓	-7.3%	3326.00
WMAZ Sept 17	1814.00	-2.00	↓	-0.1%	1816.00	↓	-1.8%	1848.00	↓	-1.1%	1852.00	↓	-6.6%	4979.00
YMAZ Spot	1864.00	-2.00	↓	-0.1%	1866.00	↓	-1.7%	1897.00	↓	-1.4%	1891.00	↓	-5.8%	3792.00
YMAZ July 17	1877.00	-9.00	↓	-0.5%	1886.00	↓	-1.1%	1917.00	↓	-1.8%	1912.00	↓	-4.1%	3241.00
YMAZ Sept 17	1930.00	-9.00	↓	-0.5%	1939.00	↓	-1.1%	1972.00	↓	-2.0%	1970.00	↓	-5.0%	3870.00
SOY Spot	4510.00	-2.00	↓	0.0%	4512.00	↓	-0.7%	4543.00	↓	-3.7%	4682.00	↓	-4.8%	7886.00
SOY July 17	4553.00	3.00	↑	0.1%	4550.00	↓	-0.8%	4588.00	↓	-3.3%	4757.00	↓	-4.5%	7921.00
SUN Spot	4505.00	39.00	↑	0.9%	4466.00	↓	-0.6%	4530.00	↓	-8%	4685.00	↓	-3.3%	6655.00
SUN July 17	4559.00	43.00	↑	1.0%	4516.00	↓	-0.6%	4587.00	↓	-5.0%	4800.00	↓	-3.0%	6705.00
WHEAT Spot	4510.00	0.00	↑	0.0%	4510.00	↑	0.6%	4484.00	↑	1.3%	4450.00	↓	-5.8%	4787.00
WHEAT July 17	4471.00	-9.00	↓	-0.2%	4480.00	↑	0.3%	4458.00	↑	1.7%	4397.00	↓	-7.3%	4824.00
WHEAT Dec 17	4198.00	-5.00	↓	-0.1%	4203.00	↑	0.0%	4196.00	↓	0.0%	4200.00	↓	-1.5%	4743.00

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

Market Overview: The rand is trading slightly stronger than the level seen at Thursday midday, prior to the 3-day weekend. The rand weakened last week at the back of an interest rate hike by the Federal Reserve Bank in the US, who hikes interest by 25 basis points, maintaining forecast for one more hike in 2017. The local currency has since remained in tight range and at the time of writing, it was trading at around R12.81 to the dollar. Brent crude oil prices still remain under pressure and slightly unchanged from the previous week's reported level. Oil prices hit a 6 month low due to rising oil production in the US and an ongoing concern about heavy global supplies. At the time of writing, Brent crude oil was trading at around US\$47.10 per barrel.

Maize: US maize prices ended the day higher for the second day but prices were lower for the week. Prices managed to end the day higher despite some beneficial rain forecast for the Midwest for the next 7 days, over in Iowa and northern Illinois. Weather conditions over the weekend seemed to confirm the forecasted storms over Illinois as maize fields in that area were flooded with rain, meanwhile, hot and dry weather is a concern for the crop in the Dakotas. Weather remains a primary concern as the market awaits USDA crop conditions on Monday, meanwhile, last week's maize crop was rated 67% good/excellent. **Local:** Local maize prices ended the day lower for almost all contract months ahead of the 3-day weekend. White maize spot was the only contract month which showed off modest gains, ending the day higher by 0.3% at R1 741, meanwhile, the yellow maize spot ended the day a little lower. July and September contract months ended the day in the negative territory by a few rands, despite a strengthening of the local currency.

Soybeans: See weekly oilseed report

Wheat: US wheat prices followed suit and ended the day higher for the second day at the back of weather concerns in the northern Plains. US wheat markets were the highest in a year following Friday's strong gains. Outside weather concerns in Europe and Australia also had an effect on higher wheat prices; with a heat wave expected in Europe where the crop is close to harvest next month, while newly planted wheat has encountered dry conditions in Australia. Harvest is currently underway in the US, which has moved into Kansas. The yield and protein data should provide insight to how the crop survived disease and the late spring storm. **Local:** Local wheat prices ended the day mixed, between unchanged and lower for the day on Thursday. Wheat spot ended the day unchanged at R4 510. July and December contract ended the day lower, showing off modest losses in light trade. Attention still remains on the much needed rain in the Western Cape, which generally looks dry but with a possibility of rainfall this week, with some parts expected to remain dry.

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

International Market Insights & Data: www.usda.gov

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