


Grain SA's Morning Grain Market Commentary

	DATE	DATE				+ - WEEK AGO			+ - MONTH AGO			+ - YEAR AGO		
	2015/05/22	2015/05/21				2015/05/12			2015/04/21			2014/05/20		
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	
DJIA-indeks	18286	0.34	↑	0.0%	18285	↑	1%	18068	↑	2%	17950	↑	12%	16374
Goud (Spot)	1206.26	-3.59	↓	-0.3%	1209.85	↑	1%	1193.62	↑	0%	1202.60	↓	-7%	1295.04
Brent \$/vat	66.51	1.69	↑	2.6%	64.82	↓	-2%	67.82	↑	8%	61.86	↓	-39%	109.84
1 €: ? US\$	1.1142	0.000	↓	0.0%	1.1142	↓	-1%	1.1233	↑	4%	1.0760	↓	-19%	1.3706
1 US\$: ? ZAR	11.83	0.021	↑	0.2%	11.81	↓	-2%	12.04	↓	-2%	12.12	↑	13%	10.45
ΔCBOT 8vm : 12nm*	R 1 701.05	15	↑	0.9%	R 1 686.43	*CBOT Corn July cents / bushel 08:00 today vs. CBOT Corn July 12:00 the previous day								
ΔCBOT 8vm : 12nm*	R 4 068.59	-30	↓	-0.7%	R 4 098.30	*CBOT Soy July cents / bushel 08:00 today vs. CBOT Soy July 12:00 the previous day								
ΔCBOT 8vm : 12nm*	R 2 285.32	41	↑	1.8%	R 2 244.41	*CBOT Wheat July cents / bushel 08:00 today vs. CBOT Wheat July 12:00 the previous								
Latest CBOT prices during overnight trading (Recorded between 6 a.m. to 07:00 am vs 12:00 pm the previous trading day)														
Corn Jul 15	365.25	2.50	↑	0.7%	362.75	↓	1%	361.00	↓	-4%	380.00	↓	-26%	492.50
Corn Sep 15	371.75	2.50	↑	0.7%	369.25	↓	2%	366.00	↓	-4%	387.75	↓	-23%	483.25
Soybean Jul 15	936.00	-8.50	↓	-0.9%	944.50	↓	-2%	955.50	↓	-4%	976.75	↓	-25%	1246.00
Wheat Jul 15	525.75	8.50	↑	1.6%	517.25	↑	9%	480.50	↑	5%	500.25	↓	-27%	717.50
Latest MTM prices (Recorded between 07:00 am - 08:00 am on the last two dates) SPOT = nearest contract month (Rands / tonne)														
SORGHUM May 15	2620	0	↑	0.0%	2620	↑	1%	2600	↑	1%	2600	↑	2%	2580
WMAZ May 15	2801	-8	↓	-0.3%	2809	↑	1%	2760	↑	10%	2551	↑	40%	2006
WMAZ Jul 15	2845	4	↑	0.1%	2841	↑	2%	2782	↑	10%	2587	↑	36%	2089
YMAZ May 15	2429	4	↑	0.2%	2425	↑	2%	2390	↑	2%	2371	↑	19%	2048
YMAZ Jul 15	2431	-10	↓	-0.4%	2441	↑	0%	2419	↑	3%	2358	↑	16%	2090
SOY50 May 15	4581	-16	↓	-0.3%	4597	↓	-3%	4740	↓	-4%	4790	↓	-17%	5547
SOY Jul 15	4637	-18	↓	-0.4%	4655	↓	-4%	4810	↓	-5%	4857	↓	-17%	5587
SUN May 15	4918	12	↑	0.2%	4906	↑	2%	4835	↑	2%	4841	↑	6%	4660
SUN Jul 15	5003	19	↑	0.4%	4984	↑	1%	4935	↑	1%	4934	↑	6%	4735
WHEAT May 15	3800	-12	↓	-0.3%	3812	↓	-1%	3830	↑	1%	3757	↓	-4%	3940
WHEAT Dec 15	3810	-10	↓	-0.3%	3820	↓	-1%	3860	↑	2%	3720	↑	1%	3770
LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS														
<p>External Market Factors: The Rand has slightly weakened by 0.2% against the US dollar from the level seen at midday yesterday, which is supportive of domestic commodity prices. The price levels of the CBOT since 12h00pm yesterday indicate a potential increase of R15 on maize parity prices, a potential decrease of R30 on soybean import parity prices and a potential increase of R41 on wheat import parity prices.</p> <p>Maize: Maize harvesting have started in Mpumalanga Province, yields are reportedly below average (±25%). Harvest progress in Kwa-Zulu Natal Province is estimated at ±35% complete, yields are also reportedly below average. In some areas of the Eastern Cape Province, producers have started harvesting but crops are largely still moist. In North West and Free State Provinces, maize yields are expected to be well below average. Large parts of irrigation areas in Limpopo Province are almost done with their maize harvesting and yields are reportedly average-to- above average. Grain SA will release the crop conditions report this afternoon, covering sunflower, maize and soybean crops.</p> <p>Chicago maize prices were up again this morning, gaining support from the US weekly export sales data which came out at 812 600 tons. Nonetheless, fundamentals remain bearish; favourable weather conditions across the US might lead to acceleration of the maize plantings.</p> <p>Wheat: International wheat prices continued to gain support from concerns of excessive rains in the southern parts of the US which might affect the maturity of the winter wheat crop. These continued rainfalls might also lower the quality of the crop. On the other hand, increasing dryness in the western parts of Canada and southern parts of Russia could potentially impact their spring crop.</p> <p>Soybean: Chicago soybean prices were down this morning, after the US weekly export data came out 77 500 tons for 2015/16, while 2014/15 was at 165 500 tons. This was below market expectations. Additional pressure on soybean prices is due to large global supplies.</p> <p>Canola: Canada's canola seeding is ahead of normal, and ahead of 2014/15 season, on support from an early spring following a warmer-than-normal winter. However, the dryness in some areas which has helped speed initial spring sowings is also raising fears of insufficient soil moisture for good crop emergence.</p> <p>For any queries, please contact: Wandile Sihlobo, Email: wandile.sihlobo@grainsa.co.za</p>														
<p>Domestic Market Insights & Data: <u>CEC's Fourth Summer Crop Production Estimate Report: 26/05/2015</u></p> <p>International Market Insights & Data: <u>US weekly export data: 29/05/2015</u></p>														