

Grain SA's Morning Grain Market Commentary

Grain SA GRAIN SA	DATE	DATE		+ - WEEK AGO		+ - MONTH AGO		+ - YEAR AGO		
	2016/09/23	2016/09/22		2016/09/12		2016/08/22		2015/09/21		
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data
DJIA-index	18392	152.76 ↑	0.8%	18240 ↑	1.7%	18085 ↓	-0.9%	18553 ↑	11.4%	16510
Goud (Spot)	1334.50	0.61 ↑	0.0%	1333.89 ↑	0.4%	1328.78 ↑	0.0%	1334.49 ↑	18.2%	1128.90
Brent \$/vat	47.26	0.19 ↑	0.4%	47.07 ↓	-0.2%	47.36 ↓	-5.9%	50.22 ↓	-1.8%	48.14
1 € / US\$	1.1196	-0.003 ↓	-0.3%	1.1230 ↓	-0.4%	1.1242 ↓	-0.8%	1.1281 ↓	-0.1%	1.1211
1 US\$ / ZAR	13.65	0.220 ↑	1.6%	13.43 ↓	-5.4%	14.43 ↑	0.5%	13.58 ↑	0.2%	13.62
Corn	R 1,805.57	-21 ↓	-1.2%	R 1,827.06	*CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Corn Dec 12:00 the previous day					
Wheat	R 2,031.28	23 ↑	1.1%	R 2,008.41	* CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day					
Soybeans	R 4,895.14	84 ↑	1.7%	R 4,811.31	* CBOT Soy Nov cents / bushel 08:00 today vs. CBOT Soy Nov 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 Dec 16	336.00	-4.00 ↓	-1.2%	340.00 ↓	-1%	339.50 ↓	-2%	342.50 ↓	-18%	409.50
Wheat Dec 16	405.00	-2.00 ↓	-0.5%	407.00 ↓	-1%	409.25 ↓	-7%	435.25 ↓	-24%	534.50
Soybeans Nov 16	976.00	1.00 ↑	0.1%	975.00 ↑	1%	964.25 ↓	-4%	1015.75 ↑	11%	878.00
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	3400.00	0.00 ↑	0.0%	3400.00 ↑	0.0%	3400.00 ↓	-1.0%	3435.00		NA
WMAZ Spot	3845.00	8.00 ↑	0.2%	3837.00 ↓	-8.0%	4179.00 ↓	-10.5%	4297.00 ↑	24.0%	3100
WMAZ Dec 16	3891.00	-1.00 ↓	0.0%	3892.00 ↓	-7.9%	4224.00 ↓	-9.9%	4319.00 ↑	24.2%	3132
YMAZ Spot	3086.00	-38.00 ↓	-1.2%	3124.00 ↓	-4.3%	3225.00 ↓	-2.4%	3161.00 ↓	9.5%	2817
YMAZ Dec 16	3144.00	-42.00 ↓	-1.3%	3186.00 ↓	-4.6%	3295.00 ↓	-1.1%	3178.00 ↓	10.3%	2850
SOY Spot	6180.00	-150.00 ↓	-2.4%	6330.00 ↓	-7.4%	6675.00 ↓	-2.7%	6352.00 ↓	21.1%	5105
SOY Dec 16	6210.00	-150.00 ↓	-2.4%	6360.00 ↓	-7.3%	6700.00 ↓	-2.5%	6371.00 ↓	18.3%	5250
SUN Spot	6155.00	-120.00 ↓	-1.9%	6275.00 ↓	-2.3%	6300.00 ↑	4.3%	5900.00 ↓	10.1%	5590
SUN Dec 16	6325.00	-140.00 ↓	-2.2%	6465.00 ↓	-2.7%	6500.00 ↑	6.7%	5930.00 ↑	4.8%	6035
WHEAT Spot	4170.00	95.00 ↑	2.3%	4075.00 ↓	-0.9%	4209.00 ↓	-2.8%	4290.00 ↑	1.5%	4109
WHEAT Dec 16	4105.00	130.00 ↑	3.3%	3975.00 ↓	-1.5%	4166.00 ↓	-3.9%	4273.00 ↑	2.0%	4025
LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS										
<p>Market: The rand trades around R13.65/\$ this morning. The rand remains stronger levels after the SARB decision yesterday to keep the interest rates unchanged at 7%. The 3 main reasons for the strengthening of the rand were the US Federal Reserve Bank that kept their interest rates unchanged. The political uncertainty in SA has died down, with the Pravin Gordhan – Hawks saga that is out of the news headlines. The rumours of a large capital investment by AB InBev into the SAB Miller will be positive for the buying of rands.</p> <p>Maize international: The US maize prices closed lower yesterday ending at a one week low point. The December contract ended lower than the 50 day moving average, but within close ranges of the last two week's prices. The focus remains on the weather conditions and the rainfall during harvesting. The weekly export sales were constructive as the export sales were higher than last week and above the pace needed to meet the USDA annual forecast. The ethanol futures were higher with the data indicating declining stocks and production. The USDA quarterly crop report will be a critical report as it would indicate the carryover stocks for the 2015/15 season. Local: The local market were mixed yesterday with slightly higher prices in the nearby months while the further months were under pressure. The yellow maize prices traded lower for most of the contract months.</p> <p>Soybeans international: The US soybean ended the day higher yesterday following another batch of export sales. The November contract still remains above the 20 and 200 day moving average. The three weekly export sales reported were supportive, but the support was limited by the expectations of a large crop as one of the exports to China can be non US soybeans. The higher crude oil prices as well as the lower dollar offered support in the soybean markets. It appears if the wet weather and rain delays are already priced in into the US soybean markets. The weather forecast would however remain the key focus area in the US soybean market during harvesting. Local: The local soybean market traded strongly downwards yesterday with large price movements that were seen. The local market prices still trades higher than the derived prices, but the two prices starting to move closer together.</p> <p>Wheat international: The US winter wheat closed lower yesterday while the spring wheat closed a few cents higher. The weekly export sales were a little higher with most of the business going to regular buyers in Latin America. Wheat from Russia were the only wheat that were exported to Egypt after easing their import policies on the ergot fungus in the imported wheat. The weather conditions in the USA are still favourable for the planting of the winter wheat. In Australia there are some concerns about excess rains that could hurt crops in some major producing areas, but at this stage a large Australian crop is still anticipated. Dry weather in Brazil is favourable for the wheat harvesting. Local: The local wheat market were mixed yesterday. The market opened lower but gained momentum later on ending the day above R100 higher on December contract.</p>										
<p>Domestic Market Insights & Data: www.grainsa.co.za / www.saqis.co.za International Market Insights & Data: www.usda.co.za Compiled by: Luan van der Walt / For any queries, contact: luan@grainsa.co.za</p>										