

## Grain SA's Morning Grain Market Commentary

GRAIN SA GRAIN SA	DATE	DATE			+ - WEEK AGO		+ - MONTH AGO		+ - YEAR AGO					
	2016/06/24	2016/06/23			2016/06/14		2016/05/24		2015/06/23					
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data				
DJIA-index	18011	230.24	↑	1.3%	17781	↑	1.9%	17675	↑	1.7%	17706	↓	-0.7%	18144
Goud (Spot)	1326.37	63.47	↑	5.0%	1262.90	↑	3.2%	1285.08	↑	8.0%	1227.72	↑	12.7%	1177.12
Brent \$/vat	47.95	-2.22	↓	-4.4%	50.17	↓	-2.3%	49.10	↓	-2.4%	49.14	↓	-25.6%	64.42
1 € / US\$	1.1019	-0.036	↓	-3.2%	1.1378	↓	-1.7%	1.1205	↓	-1.2%	1.1153	↓	-1.6%	1.1196
1 US\$ / ZAR	15.32	0.910	↑	6.3%	14.41	↑	0.2%	15.29	↓	-2.0%	15.63	↑	25.8%	12.18
Corn	R 2,335.57	120	↑	5.4%	R 2,215.27	*CBOT Corn Jul cents / bushel 08:00 today vs. CBOT Corn Jul 12:00 the previous day								
Wheat	R 2,557.04	121	↑	5.0%	R 2,435.59	* CBOT Wheat Jul cents / bushel 08:00 today vs. CBOT Wheat Jul 12:00 the previous day								
Soybeans	R 6,329.96	334	↑	5.6%	R 5,996.33	* 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 July 16	387.25	-3.25	↓	-0.8%	390.50	↓	-11.3%	436.50	↓	-2.6%	397.50	↓	-4.4%	405.25
Wheat July 16	454.25	-5.75	↓	-1.3%	460.00	↓	-6.3%	485.00	↓	-2.1%	464.00	↓	-19.4%	563.25
Soybeans July 16	1124.50	-8.00	↓	-0.7%	1132.50	↓	-3.8%	1169.50	↑	6.6%	1054.75	↑	16.1%	968.75
Latest MTM prices (Recorded between 07:00 am - 08:00 am on the last two dates) SPOT = nearest contract month (Rands / tonne)														
SORGHUM Jul 16	3656.00	-61.00	↓	-1.6%	3717.00	↓	-2.9%	3765	↓	-1.7%	3720	↑	26.9%	2880
WMAZ Spot	4638.00	-134.00	↓	-2.8%	4772.00	↓	-5.7%	4916	↓	-5.1%	4887	↑	51.6%	3059
WMAZ Jul 16	4638.00	-63.00	↓	-1.3%	4701.00	↓	-6.1%	4940	↓	-5.8%	4925	↑	84.6%	2512
YMAZ Spot	3461.00	-87.00	↓	-2.5%	3548.00	↓	-8.7%	3792	↓	-3.5%	3585	↑	35.8%	2549
YMAZ Jul 16	3476.00	-92.00	↓	-2.6%	3568.00	↓	-9.1%	3823	↓	-4.2%	3630	↑	49.5%	2325
SOY Spot	7562.00	-38.00	↓	-0.5%	7600.00	↓	-4.1%	7886	↑	4.4%	7243	↑	54.4%	4899
SOY Jul 16	7535.00	-80.00	↓	-1.1%	7615.00	↓	-4.9%	7921	↑	3.6%	7270	↑	53.3%	4915
SUN Spot	6531.00	-34.00	↓	-0.5%	6565.00	↓	-1.9%	6655	↑	1.3%	6450	↑	22.8%	5318
SUN Jul 16	6565.00	-45.00	↓	-0.7%	6610.00	↓	-2.1%	6705	↑	2.1%	6430	↑	23.2%	5327
WHEAT Spot	4727.00	3.00	↑	0.1%	4724.00	↓	-1.3%	4787	↓	-6.5%	5055	↑	23.0%	3843
WHEAT Dec 16	4646.00	-33.00	↓	-0.7%	4679.00	↓	-2.0%	4743	↓	-2.3%	4755	↑	21.0%	3840

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

**Market overview:** The rand weakened due to Britain deciding to leave the EU. The rand is currently trading at R15.32 against the dollar, while it was trading at R14.14 yesterday afternoon (weakening of 6.3%). The weakening of the rand should, despite international prices decreasing, support local grain and oilseed prices today.

**Maize: International:** US maize prices were pressurised due to the strengthening of the US dollar (due to the *Brexit* vote). Favourable weather conditions in the US also put pressure on prices. **Local:** Yesterday local maize prices came under pressure due to the stronger rand. The prices of white maize and yellow maize for July 2016 decreased respectively by R51 per ton and R91 per ton and closed on R4 648 per ton and R3 477 per ton. News out of the Durban harbour is that transport logistics within the harbour are causing headaches, which might cause significant bottlenecks with imports.

**Soybeans: International:** US soybean prices traded lower because of favourable weather in the US Midwest. Exports of soybeans however, came out higher than the market expectation. **Local:** Yesterday, the July 2016 soybean price decreased by R115 per ton to close on R7 500 per ton. This price is 4.9% lower than a week ago, 3.6% higher than a month ago and 53% higher than the price a year ago. Today the weakening in the value of the rand should support local soybean prices.

**Wheat: International:** US wheat prices were also pressurised due to the overflow of the lower maize prices and harvest pressure. **Local:** The December 2016 wheat price declined by R33 per ton yesterday and closed on R4 646 per ton. The price is 2.2% lower than a month ago, but 21% higher than the price the same time last year.

Domestic Market Insights & Data: [www.grainsa.co.za](http://www.grainsa.co.za) / [www.sagis.co.za](http://www.sagis.co.za)  
International Market Insights & Data: [www.usda.co.za](http://www.usda.co.za)

Compiled by: Corné Louw / For any queries, contact: [corne@grainsa.co.za](mailto:corne@grainsa.co.za)