


Grain SA's Oilseed Market Commentary

	DATE	DATE			+ - WEEK AGO		+ - MONTH AGO		+ - YEAR AGO	
	2018/06/25	2018/06/22			2018/06/18		2018/05/28		2017/06/26	
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data
Brent (\$/b)	74.13	0.24	0.3%	73.89	-2.9%	76.33	-1.9%	75.60	60.7%	46.12
US\$: ? ZAR	13.47	0.000	0.0%	13.47	0.6%	13.39	7.9%	12.48	4.7%	12.86
Corn	R 1 894.45	24.66	1.3%	R 1 869.79	* CBOT Jul cents / bushel + -08 : 00 today vs CBOT Corn Jul + -12 : 00 the previous day					
Wheat	R 2 431.38	-174.96	-6.7%	R 2 606.34	* CBOT Jul cents / bushel + -08:00 today vs. CBOT Wheat Jul + -12 : 00 the previous day					
Soybean	R 4 427.22	47.02	1.1%	R 4 380.20	* CBOT Jul cents / bushel + -08 : 00 today vs. CBOT Soy Jul + -12 : 00 the previous day					
356										
Corn Jul '18	357.25	4.65	1.3%	352.60	-1%	361.40	396.00	406.00	-10%	399.00
Wheat Jul '18	491.25	-35.35	-6.7%	526.60	-2%	499.40	522.00	543.00	-6%	521.00
Soybean Jul '18	894.50	9.50	1.1%	885.00	-1%	905.40	1021.40	1041.50	-5%	941.00
Latest MTM prices (Recorded between 07:00 am - 08:00 am on the last two dates) SPOT = nearest contract month (Rands / tonne)										
SORGHUM Jul '18	3110.00	0	0.0%	3110.00	0.0%	3110.00	3.3%	3010.00	15.2%	2700
WMAZ SPOT	2090.00	25	1.2%	2065.00	2.2%	2045.00	-2.2%	2138.00	24%	1691
WMAZ Jul '18	2080.00	4	0.2%	2076.00	1.4%	2052.00	-3.4%	2153.00	7%	1943
YMAZ SPOT	2175.00	7	0.3%	2168.00	1.5%	2142.00	-2.8%	2238.00	20%	1814
YMAZ Jul '18	2185.00	2	0.1%	2183.00	0.9%	2166.00	-3.4%	2261.00	7%	2047
SOY 50 SPOT	4330.00	-16	-0.4%	4346.00	-0.6%	4355.00	-3.4%	4483.00	-4%	4502
SOY Jul '18	4348.00	-10	-0.2%	4358.00	-1.0%	4391.00	-4.3%	4543.00		NA
SUN SPOT	4675.00	27	0.6%	4648.00	1.7%	4598.00	2.4%	4567.00	6%	4410
SUN Jul '18	4673.00	5	0.1%	4668.00	1.1%	4623.00	0.9%	4630.00		NA
WHEAT Spot	3965.00	-13	-0.3%	3978.00	0.4%	3948.00	3.7%	3822.00	-4%	4144
WHEAT Jul '18	3987.00	-3	-0.1%	3990.00	0.3%	3976.00	3.1%	3867.00		NA
OILSEED (US\$/ton)	2018/06/22	Source: Oilworld			2018/06/15	2017/11/13		2016/12/12		
Soya-oil, Arg.	687				0%	685	-11%	769	2%	676
Soya-pell, Arg.	369				-3%	379	9%	339	0%	368
Soybean, Brazil	404				-1%	407	-1%	410	-1%	410
USA Runner 40/50	1360				0%	1360	-15%	1600	5%	1300
Sun-oil, Arg.	720				0%	720	-5%	755	-10%	800
Sun-oil, Black Sea	728				-1%	733	-3%	750	-3%	750
Sunseed, Black Sea	390				0%	390	-3%	400	-5%	409
Rapeseed, EU cif	401				-1%	405	-6%	425	1%	399
Palmk oil Mal, EU	825				-2%	845	-44%	1470	-20%	1037
LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS										
<p>Soybeans: The US soybean market came under pressure last week and dropped to new contract lows for the season. The prices were under pressure due to the uncertainties with the US-China trade agreements that flared up again last week. Trade relations are not only worsening between the US and China, but also between the US and the EU, Mexico, Canada and India, which are also important trading partners. US production conditions are also very good at the moment, which contribute to the pressure on US soybean prices. The South American countries such as Brazil and Argentina are now benefiting from trade disputes between the US and China with the demand for soybeans that have moved more to these destinations, so higher premiums are now being offered for these soybean countries. Total exports from Brazil and Argentina now account for approximately 90% of Chinese imports. Local: The local soybean market was mainly under pressure last week and traded lower for the week in most of the contract months currently listed. The market has followed the international prices quite sharply last week, which also mainly traded lower for the week.</p> <p>Sunflower seed: In Ukraine and Russia, soil moisture conditions are still low in large parts of sunflower seed producing areas and that place the production for the season under pressure. There is an expectation that the weather should be more favorable during July and therefore it will be positive for the yield expectations. The world's sunflower oil production has shown seasonal decreases during June, but is expected to be the 2nd largest on record with the good production that took place in Russia and Argentina. Local: The local sunflower seed market found support last week and traded higher for the week in most of the contract months currently listed.</p> <p>Canola: There are currently large rapeseed stocks available in Germany, which are accompanied by slow processing of local stocks. This led to a fall in canola and rapeseed imports into Germany which reached a 4 month low in April. Local: Most of the local canola plantings have been completed for the season and some parts of the Western Cape have already received good rain while it is still dry in other parts. The preliminary plantings of winter grains will be announced later this week in the CEC's estimate.</p> <p>Groundnuts: In the USA, the groundnut plantings for the season were almost completed with last week's production report report, which indicated that 96% of the groundnuts were already planted for the season. It is well in line with the 5-year average rate of 97% completed at this time of the season. The production conditions for the season are estimated at 64% good to excellent which is considerably weaker than last season's 78% good to excellent at the same time of the season. Local: Locally it was a difficult season for the peanut production with many quality problems that occurred this season.</p>										
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