

Graan SA Oggend Markkommentaar

DATE 2021/12/01	DATE 2021/11/30		+ - LAST WEEK 2021/11/22		AT THE MONEY BUT OPTION FOR JUL 2022 DELIVERY				
	Δ	Δ%	Data	Δ%	Data	WM	YM		
DJIA-index	34484	-651,28 ↓	-1,85%	35135	↓	-3,1%	35602		
Goud (Spot)	1780,05	-8,83 ↓	-0,5%	1788,88	↓	-3,5%	1845,34		
Brent \$/vat	71,79	-1,65 ↓	-2,3%	73,44	↓	-9,0%	78,90		
1 € / US\$	1,1332	0,003 ↑	0,28%	1,1300	↑	0,3%	1,1300		
1 US\$ / ZAR	15,81	-0,31 ↓	-1,9%	16,12	↑	0,4%	15,74		
Corn	R 3 529,04	-158 ↓	-4,3%	R 3 687,09				*CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Dec 12:00 the previous day	
Wheat	R 4 493,98	-288 ↓	-6,0%	R 4 782,30				*CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day	
Soybeans	R 7 070,93	-282 ↓	-3,8%	R 7 352,92				*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)					WEEK NR.				
Corn Dec 21	567,00	-14,00 ↓	-2,4%	581,00				29	
Wheat Dec 21	773,60	-33,80 ↓	-4,2%	807,40					
Soybeans Jan 22	1217,20	-24,20 ↓	-1,9%	1241,40					
Domestic market information					MAIZE EXPORTS				
WMAZ Spot	3360,00	-57,00 ↓	-1,7%	3417,00					
WMAZ Mrt 22	3391,00	-57,00 ↓	-1,7%	3448,00					
WMAZ Jul 22	3318,00	-64,00 ↓	-1,9%	3382,00					
YMAZ Spot	3630,00	-44,00 ↓	-1,2%	3674,00	6000,00	3650,00			
YMAZ Mrt 22	3650,00	-55,00 ↓	-1,5%	3705,00	6000,00	3650,00			
YMAZ Jul 22	3500,00	-62,00 ↓	-1,7%	3562,00	6000,00	3700,00			
SOY spot	7497,00	-31,00 ↓	-0,4%	7528,00	10950,00	7700,00			
SOY Mar '22	7511,00	-22,00 ↓	-0,3%	7533,00	10600,00	7500,00			
SOY May 22	7390,00	-62,00 ↓	-0,8%	7452,00	10600,00	7500,00			
SUN Spot	11232,00	-81,00 ↓	-0,7%	11313,00	13200,00	10700,00			
SUN May 22	9397,00	-158,00 ↓	-1,7%	9555,00	13200,00	10700,00			
WHEAT Spot	6120,00	-163,00 ↓	-2,6%	6283,00	8000,00	5400,00			
WHEAT Mrt 22	6244,00	-166,00 ↓	-2,5%	6410,00	8000,00	5450,00			
WHEAT May 22	6283,00	-167,00 ↓	-2,5%	6450,00	8000,00	5450,00			
LATEST MARKET INFORMATION UNTIL 23:00 (RSA TIME) AS OBTAINED FROM SEVERAL MARKET REPORTS					WEEK TOTAL				
					EXPORTABLE				
					YTD AS % OF EXPORTABLE				
					PACE/WEEK NEEDED				
					WEEK TOTAL				
					YTD TOTAL				
					C&C ESTIMATE - CORRECTIONS				
					% DELIVERED FROM HARVEST				
					WEEK 8				
					WHEAT IMPORTS				
					2021/22				
					2020/21				
					5 Jr. GEM				
					WEEK TOTAL				
					YTD TOTAL				
					TOTAL NEEDED				
					YTD AS % OF NEEDED				

**Market overview:** Financial markets fell sharply on Tuesday after the head of the drug manufacturer Moderna indicated that the existing Covid-19 vaccines may be less effective against the Omicron variant. The JSE traded weaker early in yesterday's session due to investors analyzing the potential impact of the Covid-19 Omicron variant on the world economy. However, the JSE could have ended in the green by closing time. The JSE All-Share Index traded 0.67% higher yesterday. The Resources-10 index rose 2.55%, the Industrial-25 index fell 0.83%, the Financial-15 index closed 0.98% green. The Rand opened yesterday's FOREX session at R16.13/\$, R21.48/€, R18.21/£, and by 19:00, South African time was trading at R15.99/\$, R21.20/€ and R18.05/£. Statistics South Africa (STATS SA) yesterday published the country's quarterly labour force survey (QLFS) for the third quarter of 2021 and shows how continued Covid restrictions, load shedding and violent protests in July affected jobs in the country. The unemployment rate increased by 0.5% from 34.4% in the second quarter of 2021 to 34.9% in the third quarter, which is the highest since the start of the QLFS in 2008. Statistics Canada yesterday released the country's Gross Domestic Production (GDP) announced and shows that the country's GDP increased by 1.3% on a quarterly basis in the third quarter of 2021. On an annual basis, Canada's GDP climbed 3.97% in the third quarter of 2021. Brent crude opened yesterday's session at \$74.91/barrel and traded at \$69.88/barrel at 19:00 South African time. West Texas Intermediate Crude Oil opened yesterday's session at \$71.44/barrel and traded at \$66.57/barrel at 19:00 South African time. The U.S. Petroleum Institute (API) released America's crude oil inventories yesterday, showing that crude oil inventories fell by 0.747 million barrels last week compared to analysts' expected decline of 1.667 million barrels. The Energy Information Administration (EIA) will today announce America's official crude oil supplies. U.S. markets traded in the red yesterday. The Nasdaq composite index fell 1.55%, the S & P500 index fell 1.9%, and the Dow Jones Industrial Average fell 1.86%.

**Maize:** U.S. maize prices yesterday showed losses of about 2.25% due to weak price momentum from a wide range of other commodities. The European Commission recently reported that E.U. maize imports for the 2021/22 marketing year reached 5 169 172 tons up to 28 November, which is 27% lower on an annual basis. Brazil's Anec predicts that the country's maize exports in November will amount to 2 893 212 tons, a decrease of 3.6% from the group's previous forecast made a week ago. **Local:** The local maize market traded weaker yesterday. The December white maize futures contract traded 1.7% (R57/ton) lower and closed the session at R3360/ton. The December yellow maize futures contract traded 1.2% (R44/ton) lower and closed the session at R3630/ton. The March 2022 white maize futures contract traded 1.7% (R57/ton) lower and closed the session at R3391/ton. The March 2022 yellow maize futures contract traded 1.5% (R55/ton) lower and closed the session at R3650/ton. The May 2022 white maize futures contract traded 1.3% (R45/ton) lower and closed the session at R3324/ton. The May 2022 yellow maize futures contract traded 1.4% (R50/ton) lower and closed the session at R3510/ton. The July 2022 white maize futures contract traded 1.9% (R64/ton) lower and closed the session at R3318/ton. The July 2022 yellow maize futures contract traded 1.7% (R62/ton) lower and closed the session at R3500/ton.

**Soybeans:** U.S. soybean prices moved almost 1.75% lower yesterday after a round of technical sales spurred by weak price momentum. Soybean oil futures were hit even harder and showed losses of about 5%. Private exporters reported to the USDA the sale of 133 355 tons for delivery to unknown destinations during the 2021/22 marketing year. Brazil's Anec expects the country's soybean exports to reach 2 897 087 tons in November. This is well below the group's forecast of 2 599 063 tons made a week ago. **Local:** The local soybean market traded weaker yesterday. The December soybean futures traded 0.4% (R31/ton) lower and closed the session at R7497/ton. The March 2022 soybean futures contract traded 0.3% (R22/ton) lower and closed the session at R7511/ton. The May 2022 soybean futures contract traded 0.8% (R62/ton) lower and closed the session at R7390/ton. The July 2022 soybean futures contract traded 0.8% (R61/ton) lower and closed the session at R7473/ton.

**Wheat:** U.S. wheat prices achieved significant losses, with the majority wheat futures contract closing at between 3% and 4% in the red. Overseas markets also experienced significant cuts yesterday. Paris wheat futures tumbled 4% lower as concerns over the Omicron variant opened the door to technical sales and profit-taking. The European Union's soft wheat exports during the 2021/22 marketing year reached 11 620 944 tons up to and including 28 November, which is a year-on-year increase of 11.2%. Traders continue to express frustrations that data coming from France is incomplete. Egypt bought 598 737 tons of wheat from Russia, Romania and Ukraine in an international tender that closed yesterday. The grain is for shipment between January 9-20. **Local:** The local wheat market traded significantly weaker yesterday. The December wheat futures contract traded 2.6% (R163/ton) lower and closed the session at R6120/ton. The March 2022 wheat futures contract traded 2.6% (R166/ton) lower and closed the session at R6244/ton. The May 2022 wheat futures contract traded 2.6% (R167/ton) lower and closed the session at R6283/ton. The July 2022 wheat futures contract traded 2.5% (R162/ton) lower and closed the session at R6308/ton.

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

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Thank you for the Maize Trust for partially funding this project

