


Graan SA Oggend Markkommendaar

	DATE	DATE		+ - LAST WEEK		AT THE MONEY PUT OPTION FOR JULY 2021 DELIVERY				
	2021/04/08	2021/04/08		2021/03/29						
	Data	Δ	Δ%	Data	Δ%	Data	WM	YM		
DJIA-index	33504	57,31	0,17%	33446	1,3%	33073	Jul '21 FUTURES PRICE	R 3 070,00	R 3 196,00	
Goud (Spot)	1751,38	12,03	0,7%	1739,35	1,4%	1727,79	Put STRIKE PRICE	R 3 080,00	R 3 200,00	
Brent \$/vat	63,20	0,20	0,3%	63,00	0,1%	63,11	Put PREMIUM	R 129,56	R 111,14	
1 € / US\$	1,1897	0,003	0,24%	1,1869	1,0%	1,1776	BREAKEVEN SAFEX PRICE	2 950,44	3088,86	
1 US\$ / ZAR	14,55	0,01	0,1%	14,54	-3,1%	15,02				
Corn	R 3 319,97	112	3,5%	R 3 207,78	*CBOT Corn Mar cents / bushel 08:00 today vs. CBOT Mar 12:00 the previous day					
Wheat	R 3 360,63	69	2,1%	R 3 292,07	* CBOT Wheat Mar cents / bushel 08:00 today vs. CBOT Wheat Mar 12:00 the previous day					
Soybeans	R 7 565,96	40	0,5%	R 7 525,50	* CBOT Soy Mar cents / bushel 08:00 today vs. CBOT Soy Mar 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.	MAIZE EXPORTS		
Corn May 21	579,60	19,20	3,4%	560,40	Parity prices delivered in Randfontein.		48	WM	YM	TM
Wheat May 21	628,60	12,40	2,0%	616,20	WEAT BDN import par not export parity		WEEK TOTAL	21 546	5 844	27 390
Soybeans May 21	1415,20	6,60	0,5%	1408,60	Import parity	Export parity	YTD TOTAL	993 367	1 344 607	2 337 974
PLAASLIKE MARKINLIGTING							EXPORTABLE	1 020 000	1 370 000	2 390 000
SORGHUM May'21	3850,00	0,00	0,0%	3850,00	6700,00	4300,00	YTD AS % OF EXPORTABLE	97%	98%	98%
WMAZ Spot	3092,00	14,00	0,5%	3078,00	-	-	PACE/WEEK NEEDED	6 658	6 348	13 007
WMAZ May 21	3064,00	7,00	0,2%	3057,00	-	-				
WMAZ Jul 21	3070,00	7,00	0,2%	3063,00	-	-				
YMAZ Spot	3259,00	24,00	0,7%	3235,00	5100,00	3100,00				
YMAZ May 21	3208,00	12,00	0,4%	3196,00	5100,00	3100,00				
YMAZ Jul 21	3196,00	15,00	0,5%	3181,00	5000,00	3000,00				
SOY spot	7068,00	-104,00	-1,5%	7172,00	9600,00	6700,00				
SOY May 21	7108,00	-108,00	-1,5%	7216,00	10500,00	7600,00	WEEK 25	WHEAT IMPORTS		
SUN Spot	8354,00	-333,00	-3,8%	8687,00	11500,00	9200,00		2020/21	2019/20	5 Jr. GEM
SUN May 21	8600,00	-150,00	-1,7%	8750,00	11500,00	9200,00	WEEK TOTAL	2 803	858	16 026
WHEAT Spot	4860,00	5,00	0,1%	4855,00	5300,00	4800,00	YTD TOTAL	705 843	34 100	609 328
WHEAT May 21	4853,00	-4,00	-0,08%	4857,00	5300,00	4800,00	TOTAL NEEDED	1 580 000	1 889 868	1 631 661
WHEAT Jul 21	4900,00	-5,00	-0,10%	4905,00	5300,00	4800,00	YTD AS % OF NEEDED	45%	2%	37%
LATEST MARKET INFORMATION UNTIL 23:00 (RSA TIME) AS OBTAINED FROM SEVERAL MARKET REPORTS										

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Market overview: SA has secured a \$1bn (R14.5bn) emergency loan from the New Development Bank (NDB), the multilateral finance institution it established with Brazil, Russia, India, and China in 2014, to help the country deal with the impact of the Covid-19 pandemic. The NDB's board of directors approved the \$1bn "Covid-19 emergency programme loan to support SA's economic recovery from the pandemic", according to a statement posted on the Shanghai-based lender's website on Thursday. The duration of the loan and its stipulated interest rate were not disclosed. The JSE faces mixed Asian markets on Friday morning, with an air of caution in the market as geopolitical risks offset optimism over economic growth prospects in the US. US markets were higher overnight, with the Nasdaq outperforming, adding 1%, following dovish comments from US Federal Reserve chair Jerome Powell.

Maize: US prices rose substantially higher Thursday on expectations for USDA to show moderately lower stocks in today's WASDE report, which triggered a round of technical buying. Brazil's Conab raised its estimates for the country's total 2020/21 maize production to 108 million tons, which would be a year-over-year increase of 6.2%, if realised. **Local:** The local maize market traded mainly upwards yesterday and ended stronger on some of the contracts listed for white and yellow maize. The white maize market traded R8 / ton stronger for delivery in July 2021 for the day to close at R 3 071 / ton. The yellow maize market traded R 14 / ton higher for delivery in July 2021 to close at R 3 195 / ton.

Soybeans: Soybean prices moved moderately higher Thursday on some technical buying primarily spurred by spillover strength from maize and wheat. Brazil's Conab is the latest entity predicting a very bullish 2020/21 soybean harvest. Conab also expects to see a strong export showing this marketing year. In Argentina, the Buenos Aires Grains Exchange has lowered its assessment for the 2020/21 soybean crop by 2.3% from previous estimates, citing drought stress in a report released yesterday. **Local:** The local soybean market lost support yesterday and closed weaker over all contracts currently listed. The local soybean market traded for delivery in May 2021, R 96 / ton lower for the day to close at R 7 120 / ton.

Wheat: US wheat prices grabbed big gains Thursday on the heels of some weather woes in both the U.S. and overseas. Stateside, overlydry conditions in the Northern Plains of the US gave spring wheat contracts a boost, while frigid weather in Europe and the Black Sea region helped winter wheat prices trend higher yesterday. **Local:** The local wheat market lost support yesterday and ended weaker over most of the contracts listed. The local wheat market traded R 4 / ton lower for delivery in July 2021 and closed at R 4 901 / ton.

Domestic Market Insights & Data: www.grainsa.co.za / www.sagis.co.za
International Market Insights & Data: www.usda.gov

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Thank you for the Maize Trust for partially funding this project

