GRAIN SA	DATE	DATE				+ - LAST WEEK		AT THE MONEY PUT	OPTION FOR JULY 2021 DELIVERY		
	2021/04/13	2021/04/12				2021/04/08			WM	YM	
GFIAAN SA	Data	Δ	Δ%		Data	Δ%	Data	Jul '21 FUTURES PRICE	R 3,146.00	R 3,264.00	
DJIA-index	33677	-68.13	↓ ■	-0.20%	33745	♠ 0.	7% 33446	Put STRIKE PRICE	R 3,140.00	R 3,260.00	
Goud (Spot)	1741.88	12.07	1	0.7%	1729.81	♠ 0.	1739.35	Put PREMIUM	R 120.02	R 105.60	
Brent \$/vat	64.33	0.88	1	1.4%	63.45	<u>^</u> 2.	1% 63.00				
1 € / US\$	1.1967	0.008	1	0.67%	1.1887	♠ 0.	8% 1.1869	BREAKEVEN SAFEX PRICE	3,019.98	3154.4	
1 US\$ / ZAR	14.45	-0.14	Ψ	-1.0%	14.59	. 0.	6% 14.54				
Corn	R 3,299.42	31	1	1.0%	R 3,268.21	*CBOT Corn Mar cents / bushel 08:00 today vs. CBOT Mar 12:00 the previous day					
Wheat	R 3,342.84	-24	Ψ	-0.7%	R 3,366.65	* CBOT Wheat Mar cents / bushel 08:00 today vs. CBOT Wheat Mar 12:00 the previous day					
Soybeans	R 7,376.97	-32	₩	-0.4%	R 7,408.77	* 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	580.00	11.00	Ŷ	1.9%	569.00	Parity prices delivered in Randfontein.		49	WM	YM	TM
Wheat May 21	629.60	1.60	^	0.3%	628.00	WEAT BDN import par not export		WEEK TOTAL	20,254	5,822	26,076
Soybeans May 21	1389.40	7.40	1	0.5%	1382.00	parity		YTD TOTAL	1,013,621	1,350,429	2,364,050
PLAASLIKE MARKINLIGTING						Import parity	Export parity	EXPORTABLE	1,020,000	1,370,000	2,390,000
SORGHUM May'21	3850.00	0.00	Ŷ	0.0%	3850.00	6600	00 4400.00	YTD AS % OF EXPORTABLE	99%	99%	99%
WMAZ Spot	3118.00	-19.00	→	-0.6%	3137.00	-	-	PACE/WEEK NEEDED	2,126	6,524	8,650
WMAZ May 21	3114.00	-18.00	■	-0.6%	3132.00	-	-				
WMAZ Jul 21	3146.00	-7.00	→	-0.2%	3153.00		-				
YMAZ Spot	3282.00	-10.00	→	-0.3%	3292.00						
YMAZ May 21	3266.00	-13.00	→	-0.4%	3279.00						
YMAZ Jul 21	3264.00	-11.00	→	-0.3%	3275.00	5000.	00 3100.00				
SOY spot	7078.00	18.00	1	0.3%	7060.00	9400.	00 6700.00				
SOY May 21	7115.00	17.00	Ŷ	0.2%	7098.00	9900.00 7100.00		WEEK 27	WHEAT IMPORTS		
SUN Spot	8227.00	-142.00	ψ	-1.7%	8369.00	10900.	00.008		2020/21	2019/20	5 Jr. GEM
SUN May 21	8279.00	-145.00	ψ	-1.7%	8424.00	10900.	00.0088	WEEK TOTAL	33,131	8,764	13,161
WHEAT Spot	4762.00	-30.00	ψ	-0.6%	4792.00	5100.	00 4500.00		739,197	743,045	753,640
WHEAT May 21	4775.00	-11.00	\	-0.23%	4786.00	5100	00 4600.00	TOTAL NEEDED	1,580,000	1,889,868	1,631,661
WHEAT Jul 21	4825.00	-11.00	Ψ	-0.23%	4836.00	5100	00 4700.00	YTD AS % OF NEEDED	47%	39%	46%

Market overview: Global stock markets rose to a record high during early morning trade today as bond yields eased after data showed US inflation was not rising wildly as the economy reopens. Crude climbed this morning after industry data showed U.S. Brent crude oil is trading at \$64.33/barrel this morning. Oil inventories declined more than expected and OPEC raised its outlook for oil demand, but gains were capped by worries about the coronavirus and by rising supplies of the energy resource. Signs of a strong economic recovery in China and the United States have underpinned recent oil price gains, but concerns over stalled vaccine rollouts worldwide and soaring COVID-19 infections in India and Brazil have capped gains. According to analysts, South Africa's economic growth is currently hampered by concerns about the slow roll-out of vaccines (versus the possibility of a third wave of infections) and persistent electricity supply disruptions, which could both limit production even as the global economy recovers. The Rand is trading at R14.45 against the dollar this morning.

Maize: US maize futures moved about 2% higher on a round of technical and bargain buying yesterday, pushed by dwindling domestic and world supplies. According to the USDA, among the top 18 production states, only 4% of the maize crop is in the ground through Sunday, per USDA. That was two points below analyst expectations, with an average trade guess of 6%. However, planting has started slightly quicker than the prior five-year average of 3%. In Brazil, the dominant crop to produce ethanol is sugarcane. However, maize-based ethanol production there has jumped 58% this past year, and analysts expect to see another 25% increase this coming season. Maize-based ethanol currently comprises around 9% of Brazil's total ethanol production. Local: local maize futures traded lower yesterday. July white maize contracts traded R7 lower and closed the session off at R3146/ton. July yellow maize futures traded R11 lower and closed the session off at R3264/ton.

Soybeans: US soybean futures closed the Turnaround Tuesday session with gains. Chinese Customs data showed March bean imports totalled 7.77 million tons, with above 5 million tons from US. The EU Commission reported accumulated soybean imports of 11.5 million tons through April 11, which compares to 11.27 million tons of soybeans through the same period in 2019/20. Brazil's 2020/21 crops have faced plenty of adverse weather conditions this year, from drought early in the season to excessive rainfalls later on. Ahead of the next monthly crush report from the National Oilseed Processors Association (NOPA), analysts expect the group to report a March soybean crush of 4.5 million tons. That would be the sixth largest monthly crush on record, if realised. The report will be released Thursday morning. Local: Local soybean futures traded moderately higher yesterday. May soybean futures traded R9 higher and closed the session off at R7206/ton.

Wheat: US wheat futures closed the Tuesday session with a moderate bounce higher a round of technical buying partly spurred by dry conditions across the US Plains and a flurry of overseas sales so far this week. In the USDA'S latest crop progress report, spring wheat-planting progress off to a better than expected start, with 11% planted through April 11 and jumping well above the prior week's tally of 3%. That was three points ahead of the average trade guess of 8% and nearly double the five-year average of 6%. For winter wheat, crop quality held mostly steady this past week, with 53% in good-to-excellent condition through Sunday. Local: Local wheat futures traded lower. July wheat contracts traded R11 lower and closed the session off at R4825/ton.

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

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