

Graan SA Oggend Markkommentaar

DATE 2022/01/24	DATE 2022/01/21			+ - LAST WEEK 2022/01/17			AT THE MONEY BUT OPTION FOR JUL 2022 DELIVERY			
	Data	Δ	Δ%	Data	Δ%	Data		WM	YM	
DJIA-index	34395	-320,00	-0,92%	34715	-4,2%	35912	Jul '22 FUTURES PRICE	R 3 489,00	R 3 566,00	
Goud (Spot)	1837,13	-3,73	-0,2%	1840,86	1,0%	1818,97	Put STRIKE PRICE	R 3 480,00	R 3 560,00	
Brent \$/vat	88,74	2,06	2,4%	86,68	2,8%	86,34	Put PREMIUM	R 221,02	R 209,17	
1 € / US\$	1,1328	0,000	0,02%	1,1326	-0,8%	1,1417	MINIMUM SAFEX PRICE	3 258,98	3 350,83	
1 US\$ / ZAR	15,10	-0,16	-1,0%	15,26	-1,9%	15,40				
Corn	R 3 663,03	-8	-0,2%	R 3 670,61			*CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Dec 12:00 the previous day			
Wheat	R 4 327,67	-103	-2,3%	R 4 430,72			* CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day			
Soybeans	R 7 846,41	-147	-1,8%	R 7 993,47			* 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 Mar 22	616,20	5,20	0,9%	611,00			37	WM	YM	TM
Wheat Mar 22	780,00	-10,20	-1,3%	790,20			Parity prices delivered in Randfontein. WEAT BDN import par not export parity			
Soybeans Jan 22	1414,20	-11,40	-0,8%	1425,60			WEEK TOTAL	16 227	5 019	21 246
Domestic market information							YTD TOTAL			
WMAZ Spot	3625,00	-38,00	-1,0%	3663,00			EXPORTABLE	429 683	2 148 870	2 578 553
WMAZ Mrt 22	3552,00	-49,00	-1,4%	3601,00			EXPORTABLE	600 000	2 500 000	3 100 000
WMAZ Jul 22	3489,00	-46,00	-1,3%	3535,00			YTD AS % OF EXPORTABLE	72%	86%	83%
YMAZ Spot	3720,00	-48,00	-1,3%	3768,00	5950,00	3750,00	PACE/WEEK NEEDED	11 354	23 409	34 763
YMAZ Mrt 22	3707,00	-46,00	-1,2%	3753,00	5950,00	3750,00	MAIZE PRODUCER DELIVERIES			
YMAZ Jul 22	3566,00	-41,00	-1,1%	3607,00	5950,00	3750,00	WEEK TOTAL	6 261	5 504	11 765
SOY spot	8280,00	30,00	0,4%	8250,00	11600,00	8400,00	YTD TOTAL	8 301 789	7 187 145	15 488 934
SOY Mar '22	8169,00	-20,00	-0,2%	8189,00	12550,00	9300,00	CEC ESTIMATE- CORRECTIONS	8 608 815	7 602 450	16 211 265
SOY May 22	8002,00	8,00	0,1%	7994,00	12550,00	9300,00	% DELIVERED FROM HARVEST	96%	95%	96%
SUN Spot	11200,00	0,00	0,0%	11200,00	12650,00	10300,00	WEEK 16 WHEAT IMPORTS			
SUN May 22	9062,00	136,00	1,5%	8926,00	12650,00	10300,00	2021/22	2020/21	5 Jr. GEM	
WHEAT Spot	5800,00	-30,00	-0,5%	5830,00	7250,00	4850,00	WEEK TOTAL	7 918	-	16 957
WHEAT Mrt 22	5875,00	-17,00	-0,29%	5892,00	7250,00	4850,00	YTD TOTAL	349 441	427 940	365 859
WHEAT May 22	5897,00	-24,00	-0,41%	5921,00	7250,00	4850,00	TOTAL NEEDED	1 525 000	1 474 921	1 768 584
							YTD AS % OF NEEDED	23%	29%	21%

International market overview:

The Rand/Dollar exchange stood at R15.59/\$ on Monday and opened this morning at R15.10/\$, an exceptional appreciation of 3.1% over the weekend. Other FOREX currencies opened this morning at R17.10/€ (↓ 0.65%) and R20.46/£ (↓ 1.09%), showing a marginal upward trend from last weeks situation. The JSE All-Share index traded at 74 834; the JSE Top 40 traded at 68 186; the JSE Resource 10 traded at 74 923; the JSE Industrial 25 traded at 94 147 and the JSE Financial 15 traded at 15 076 (↓ 0.63%). Brent crude oil price per barrel increased slightly over the weekend to \$88.74/barrel. Oil prices increased over the weekend as the Fed is expected to raise its interest rate in the coming week, another factor is supply fears coming out of the Ukro-Russian conflict that is expected to escalate at any moment.

Maize:

The U.S. maize market rallied on Friday as and was able to hold on to gains. Export sales was higher than expected and 800 million tons more were exported than the projections by the USDA's. Japan and Mexico were the primary buyers with China also playing a role in exports. An amount of 248 000 tons were also allocated to unknown destinations for the 2021/22 marketing year. U.S. exports usually picks up steam from January to July, and with the Second South American crop which is currently being planted, any hiccups would increase sales from the U.S. and take a major toll on stocks.

Local: The local market showed negative market sentiment following the U.S. trend on Friday, but the situation might turn on Monday's trading session as the U.S. market showed positive market sentiment.

Soybean:

The U.S. soybean market showed promise with an export announcement and strong export sales but were unable to capitalize and had a tough trading session with most of the contracts ending negative at closing time. Projected rains early next week for Argentina led to some profit taking on the heels of a 2-consecutive day rally. Yield projections for Northern Brazil remains modest, traders are shifting their interest to Southern Brazil and Argentina's crop development. Soybeans were sold in the international market with China and Mexico being the top destinations. 132 000 tons were already bought by China in the 2021/22 marketing season.

Local: Soya futures traded sideways on Friday with very little movement either side of even. Seeing the trend set by the U.S. market, there is a possibility that the local market will also close negatively on Monday.

Wheat:

Wheat futures were not able to increase further even with lack of moisture and increasing tensions on the Ukraine-Russian border. 550 million tons of wheat exports were reported, which is 118 million tons more than USDA projections. Forecasts predicts incoming moisture for the great plains which can have effects on the market.

Local: Wheat ended Friday's trading session slightly negative. If the local market will be following the same trend than the U.S. market, some losses might be expected.

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

