

Graan SA Oggend Markkommentaar

GRAAN SA GRAAN SA	DATE 2022/01/27		DATE 2022/01/26		+ - LAST WEEK 2022/01/17		AT THE MONEY BUT OPTION FOR JUL 2022 DELIVERY			
	Data	Δ	Δ%	Data	Δ	Δ%	Jul '22 FUTURES PRICE	WM	YM	
DIIA-index	33625	-608,00	-1,78%	34233	-608,00	-1,78%		R 3 520,00	R 3 619,00	
Goud (Spot)	1815	-32,00	-1,7%	1847	-32,00	-1,7%	Put STRIKE PRICE	R 3 510,00	R 3 620,00	
Brent \$/vat	86,62	-0,17	-0,2%	86,79	-0,17	-0,2%	Put PREMIUM	R 228,78	R 211,79	
1 € / US\$	1,1226	-0,008	-0,68%	1,1303	-0,008	-0,68%	MINIMUM SAFEX PRICE	3 281,22	3 408,21	
1 US\$ / ZAR	15,43	0,21	1,4%	15,22	0,21	1,4%				
Corn	R 3 808,69	94	2,5%	R 3 714,91	94	2,5%	*CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Dec 12:00 the previous day			
Wheat	R 4 507,30	-67	-1,5%	R 4 574,58	-67	-1,5%	* CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day			
Soybeans	R 8 164,16	296	3,8%	R 7 868,50	296	3,8%	* 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	627,00	7,00	1,1%	620,00	7,00	1,1%	37	WM	YM	TM
Wheat Mar 22	795,00	-23,00	-2,8%	818,00	-23,00	-2,8%	Parity prices delivered in Randfontein.			
Soybeans Jan 22	1440,00	33,00	2,3%	1407,00	33,00	2,3%	WEAT BDN import par not export parity			
Domestic market information5							Import parity			
WMAZ Spot	3598,00	-16,00	-0,4%	3614,00	-16,00	-0,4%	Export parity			
WMAZ Mrt 22	3558,00	-17,00	-0,5%	3575,00	-17,00	-0,5%	WEEK TOTAL			
WMAZ Jul 22	3510,00	-14,00	-0,4%	3524,00	-14,00	-0,4%	YTD TOTAL			
YMAZ Spot	3737,00	-51,00	-1,3%	3788,00	-51,00	-1,3%	EXPORTABLE			
YMAZ Mrt 22	3721,00	-37,00	-1,0%	3758,00	-37,00	-1,0%	YTD AS % OF EXPORTABLE			
YMAZ Jul 22	3650,00	35,00	1,0%	3615,00	35,00	1,0%	PACE/WEEK NEEDED			
SOY spot	8188,00	37,00	0,5%	8151,00	37,00	0,5%	MAIZE PRODUCER DELIVERIES			
SOY Mar '22	8030,00	-65,00	-0,8%	8095,00	-65,00	-0,8%	WEEK TOTAL			
SOY May 22	7888,00	-57,00	-0,7%	7945,00	-57,00	-0,7%	YTD TOTAL			
SUN Spot	10900,00	-1100,00	-9,2%	12000,00	-1100,00	-9,2%	CEC ESTIMATE- CORRECTIONS			
SUN May 22	8933,00	61,00	0,7%	8872,00	61,00	0,7%	% DELIVERED FROM HARVEST			
WHEAT Spot	5940,00	-29,00	-0,5%	5969,00	-29,00	-0,5%	WEEK 16			
WHEAT Mrt 22	5988,00	-43,00	-0,7%	6031,00	-43,00	-0,7%	WHEAT IMPORTS			
WHEAT May 22	6027,00	-40,00	-0,6%	6067,00	-40,00	-0,6%	2021/22			
							2020/21			
							5 Jr. GEM			
							WEEK TOTAL			
							YTD TOTAL			
							TOTAL NEEDED			
							YTD AS % OF NEEDED			

International market overview:

The Rand/Dollar exchange stood at R15.43 this morning as the dollar made minor gains in the market. Other FOREX currencies opened this morning at R17.30/€ (+0.45%) and R20.72/£ (+0.63%), showing a marginal depreciation from yesterday's trend. The JSE All-Share index traded at 73 797; the JSE Top 40 traded at 67 363; the JSE Resource 10 traded at 75 252; the JSE Industrial 25 traded at 91 472 and the JSE Financial 15 traded at 14 925. Brent crude oil price per barrel eased slightly to \$86.62/barrel. Oil prices eased a bit as investors took profits after the 2% rally in oil prices.

Maize:

Corn prices moved a bit lower in the trading session following the wheat market. The major fundamentals leading to the losses is improving weather and crop conditions in South America, and lower than expected Chinese grain demand for the 2021/22 season. Drought and supply chain issues in Canada saw that exports to Canada are five times higher than last year with Canadian producers struggling to find adequate supplies to feed livestock. Dry weather and international conflicts are expected to keep grain prices high this season.

Local: The local market experienced a weaker trading session than the previous one. Both white and yellow maize contracts saw more losses than gains. White maize producer deliveries are at a 6-week high at 7 804 tons and yellow maize coming in at 5 704 tons.

Soybean:

The U.S. soybean market traded slightly lower than the previous session. Old crop futures remained strong. The market has largely digested the improving weather and crop conditions in Brazil and Argentina over the past week. Spillover from the wheat market also inched the soybean market lower. Losses were limited by a smaller than expected Argentinian soybean harvest, which might boost soybean exports later in the season. Good rain has finally brought the worst of the South American drought to an end.

Local: Local Soya futures had a rough day at the market with most of the listed months trading negatively at closing time.

Wheat:

CBOT Wheat futures broke its multi-day rally with a negative trading session as profit taking occurred due to the rally and supply concerns from Eastern Europe. NATO has announced that it will send troops to Eastern Europe as tensions remain high. The tension in Eastern Russia has a very concerning effect on the market as uncertainty reigns with both producers and traders unsure of what might happen.

Local: The local wheat market also strayed from its multi-day upward trend with all but one of the listed contracts trading negative at closing time. The wheat market might be very sensitive today and may see some losses.

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

International Market Insights & Data: [www.usda.gov](http://www.usda.gov)

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