

International  
markets

31-Oct	Previous day			Previous week		Previous year	
	30-Oct	21-Oct	30-Oct (2023)	21-Oct	30-Oct (2023)	21-Oct	30-Oct (2023)
<b>Currency Pairs</b>	Δ	%Δ	Data	%Δ	Data	%Δ	Data
Euro/USD	1,085	0,0033 ↑	0,31%	1,082	↓ 0,12%	1,086	↑ 2,72%
USD/ZAR	17,68	-0,02 ↓	-0,12%	17,70	↑ 0,38%	17,616	↓ 5,89%
Pound/ZAR	22,90	-0,1145 ↓	-0,50%	23,01	↓ 0,33%	22,97	↑ 0,44%
<b>Stock Markets</b>							
DJIA-Index	42289	55,95 ↑	0,13%	42233	↓ 0,90%	43554	↑ 30,45%
Gold (Spot)	2783	4,11 ↑	0,15%	2779	↑ 1,82%	2731	↑ 39,00%
JSE All-Share	86759	-541,93 ↓	-0,62%	87301	↓ 0,51%	87201	↑ 24,92%
JSE Top 40	78647	-486,19 ↓	-0,61%	79133	↓ 0,64%	79155	↑ 23,30%
<b>Oil</b>							
Brent \$/barrel	73,02	1,58 ↑	2,21%	71,44	↓ 0,59%	73,45	↓ 18,93%

Market Commentary

The rand continued to trade stable but slightly weaker against the dollar this week. The rand opened at R17.70/\$ on Wednesday morning and today opened at R17.68/\$.

Other FOREX currencies opened this morning at R19.18/€ and \$152.95/¥. The Dow Jones index opened at 42,141 (-0.22%); the JSE Industrial 25 traded at 117,727; and the JSE Resource 10 opened trading at 61,537.

Brent crude continued its upward trend and opened at \$73.02/barrel this morning after opening yesterday at \$71.44/barrel.

Maize



Domestic Market	30-Oct			21-Oct		30-Oct (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
WMAZ Spot	5860	44,00 ↑	0,76%	5816	↑ 4,0%	5633	↑ 47,5%	
WMAZ Dec'24	5833	49,00 ↑	0,85%	5784	↑ 4,4%	5588	↑ 47,6%	
WMAZ Mar'25	5564	62,00 ↑	1,13%	5502	↑ 3,6%	5373	↑ 39,6%	
WMAZ May'25	4100	40,00 ↑	0,99%	4060	↑ 1,92%	3990	↑ 2,8%	
WMAZ Jul'25	3944	45,00 ↑	1,15%	3899	↑ 3,4%	3814	↓ -0,9%	
YMAZ Spot	4716	2,00 ↑	0,04%	4714	↑ 5,6%	4465	↑ 24,5%	
YMAZ Dec'24	4722	5,00 ↑	0,11%	4717	↑ 5,6%	4473	↑ 23,7%	
YMAZ Mar'25	4556	-14,00 ↓	-0,31%	4570	↑ 4,1%	4375	↑ 17,5%	
YMAZ May'25	3751	-16,00 ↓	-0,42%	3767	↑ 1,7%	3690	↓ -3,2%	
YMAZ Jul'25	3712	-8,00 ↓	-0,22%	3720	↑ 1,3%	3666	↓ -4,2%	
<b>Latest CBOT prices (c/bsh)</b>								
Corn Dec'24	411,40	-2,20 ↓	-0,53%	413,60	↑ 1,68%	404,60	↓ 14,40%	
<b>ATM Options for Dec'24 delivery</b>								
		<b>White maize</b>		<b>Yellow maize</b>		<b>White maize</b>		<b>Yellow maize</b>
Future contract price	R	5 833,00	R	4 722,00	R	5 564,00	R	4 556,00
Strike Price	R	5 840,00	R	4 720,00	R	5 560,00	R	4 560,00
PUT Premium	R	152,65	R	97,57	R	352,53	R	204,36
CALL Premium	R	145,65	R	99,57	R	356,53	R	200,36
Min SAFEX price	R	5 687,35	R	4 622,43	R	5 207,47	R	4 355,64

Maize Market commentary

The CBOT maize contract price for the nearest trading month decreased by 0,53% in this mornings trading session.

**Local:** The white maize contracts all traded with an upward trend from yesterdays trading session with a spot price of R5 860/t, whilst the yellow maize contracts traded with mixed trends with a spot price of R 4 716/t. On Wednesday afternoon SAGIS released the latest producer delivery report, indicating maize deliveries until last week. A total of 19 762 tons of white maize has been delivered for the week and 16 114 tons delivered for yellow maize. The change from the previous seasons total maize production is 28.86% down from last year this time.

Soybean



Domestic Market	30-Oct			21-Oct		30-Oct (2023)	
	Δ	%Δ	Data	%Δ	Data	%Δ	Data
SOY Spot	8679	-139,00 ↓	-1,6%	8818	↑ 1,7%	8535	↓ 7,3%
SOY Dec'24	8673	-147,00 ↓	-1,7%	8820	↑ 0,3%	8646	↓ 7,5%
SOY Mar'25	8270	-170,00 ↓	-2,0%	8440	↓ -1,1%	8360	↓ 11,7%
<b>Latest CBOT prices (c/bsh)</b>							
Soybeans Nov'24	976,40	11,20 ↑	1,16%	965,20	↑ 0,7%	970,00	↓ 24,7%

Soybean Market Commentary

The CBOT soybean contract price for yesterdays trading session increased by 1,16% during yesterday's trading session.

**Local:** Soybean futures contracts traded with downward trend during yesterday's trading session with a decrease of (1,76%) avg. on contracts under review. SAGIS has reported that soybean deliveries until the end of last week totaled 3 424 tons. This figure represents a decrease of 34.68% compared to the same period last year. Additionally, the three-year average production total from 2021 to 2023 is 2,220,333 tons.

Wheat



Domestic Market	30-Oct			21-Oct		30-Oct (2023)	
	Δ	%Δ	Data	%Δ	Data	%Δ	Data
WHEAT Spot	5799	-6,00 ↓	-0,10%	5805	↓ 3,67%	6020	↓ 3,1%
WHEAT Dec'24	5830	-15,00 ↓	-0,26%	5845	↓ 4,02%	6074	↓ 2,4%
WHEAT Mar'25	5960	-25,00 ↓	-0,42%	5985	↓ 4,03%	6210	↓ 2,7%
<b>Latest CBOT prices (c/bsh)</b>							
Wheat Dec'24	573,20	2,80 ↑	0,49%	570,40	↑ 0,1%	572,60	↓ 0,4%

Wheat Market Commentary

The CBOT wheat contract price for the nearest trading month increased by (0,49%) during yesterday's trading session.

**Local:** Wheat contracts closed with downward trends of (0,26%) average for the contracts under review during yesterday's trading session. SAGIS reports that wheat deliveries for the week amounted to 20 505 tons, reflecting a substantial increase from last week. The three-year average production total from 2021 to 2023 is 90,526 tons.

Sunflower



Domestic Market	30-Oct			21-Oct		30-Oct (2023)	
	Δ	%Δ	Data	%Δ	Data	%Δ	Data
SUN spot	10700	290,00 ↑	2,79%	10410	↑ 6,9%	10010	↑ 16,4%
SUN Dec'24	10720	270,00 ↑	2,58%	10450	↑ 5,7%	10141	↑ 16,3%
SUN Mar'25	10251	269,00 ↑	2,69%	9982	↑ 4,8%	9785	↑ 12,0%