

International markets

	01-Aug	Previous day			Previous week		Previous year	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
Currency Pairs								
Euro/USD	1,0831	0,002	↑ 0,18%	1,0811	↓ -0,50%	1,0885	↓ -1,62%	1,1009
USD/ZAR	18,23	-0,07	↓ -0,38%	18,30	↓ -0,27%	18,28	↑ 3,52%	17,61
Pound/ZAR	23,43	-0,07	↓ -0,30%	23,50	↓ -0,72%	23,60	↑ 3,54%	22,63
Stock Markets								
DJIA-Index	40846	305,86	↑ 0,75%	40540	↑ 1,38%	40288	↑ 14,88%	35556
Gold (Spot)	2442	37,44	↑ 1,56%	2405	↑ 1,57%	2405	↑ 24,61%	1960
JSE All-Share	82765	1566,48	↑ 1,93%	81199	↑ 3,56%	79923	↑ 5,43%	78506
JSE Top 40	75662	1568,85	↑ 2,12%	74093	↑ 3,74%	72931	↑ 3,48%	73120
Oil								
Brent \$/barrel	81,22	1,44	↑ 1,80%	79,78	↓ 2,18%	83,03	↓ 4,41%	84,97

Market Commentary

The Rand traded stronger against the dollar yesterday. The Rand opened at R18,23/\$ this morning.

Other FOREX currencies opened this morning at R19,75/€ (+ 0,11%) and \$149,60/¥ (+ 0,18%). The JSE Resource 10 traded at 62,399(+ 4.55%); the JSE Industrial 25 traded at 109,921(+ 1.12%) and the JSE Financial 15 traded at 19,840 (+ 1.62%).

Brent crude oil price per barrel increased by 1,80% and is currently trading at \$81,22/barrel.

Maize



	Δ	31-Jul		22-Jul		31-Jul (2023)		
		%Δ	Data	%Δ	Data	%Δ	Data	
Domestic Market								
WMAZ Spot	5352	-75,00	↓ -1,38%	5427	↑ 1,7%	5260	↑ 49,1%	
WMAZ Sep'24	5368	-77,00	↓ -1,41%	5445	↑ 1,7%	5276	↑ 47,7%	
WMAZ Dec'24	5432	-81,00	↓ -1,47%	5513	↑ 2,5%	5293	↑ 45,0%	
WMAZ Mar'25	5049	-47,00	↓ -0,92%	5096	↓ 5,8%	5359	↑ 31,5%	
YMAZ Spot	4069	-71,00	↓ -1,71%	4140	↑ 1,5%	4007	↑ 13,2%	
YMAZ Sep'24	4120	-73,00	↓ -1,74%	4193	↑ 1,9%	4043	↑ 12,6%	
YMAZ Dec'24	4234	-82,00	↓ -1,90%	4316	↑ 3,4%	4093	↑ 12,0%	
YMAZ Mar'25	4192	-67,00	↓ -1,57%	4259	↓ -0,1%	4196	↑ 9,5%	
Latest CBOT prices (c/bsh)								
Corn Sep'24	382,60	-6,00	↓ -1,54%	388,60	↓ -2,00%	390,40	↓ -26,56%	
ATM Options for Dec'24 delivery								
		White maize		Yellow maize		Mar'25 delivery		
				White maize		Yellow maize		
Future contract price	R	5 513,00	R	4 316,00	R	5 096,00	R	4 259,00
Strike Price	R	5 520,00	R	4 320,00	R	5 100,00	R	4 260,00
PUT Premium	R	328,56	R	190,46	R	401,50	R	252,22
CALL Premium	R	321,56	R	186,46	R	397,50	R	253,22
Min SAFEX price	R	5 191,44	R	4 129,54	R	4 698,50	R	4 007,78

Maize Market commentary

The CBOT maize price fell by 1,54% during yesterday's trading session.

Local: The local market experienced downward trends. The price for white maize decreased to R5 352/ton, while the yellow maize price for Aug decreased to R4 069/ton. The weekly deliveries from SAGIS shows that 161 162tons WMAZ was delivered. This brings the progressive total to 4 866 638 tons (This includes early deliveries and retentions). The weekly YMAZ deliveries totalled to 69 742tons. This brings the progressive total to 5 433 852. (This includes early deliveries and retentions). Therefore, based on the 6th crop estimate 79% of the WMAZ, and 83% of YMAZ has been delivered with 31 weeks remaining for the season. The delivery tempo needed is 41 647tons of WMAZ and 36 510 tons of YMAZ per week.

Soybean



	Δ	31-Jul		22-Jul		31-Jul (2023)	
		%Δ	Data	%Δ	Data	%Δ	Data
Domestic Market							
SOY Spot	8703	-53,00	↓ -0,6%	8756	↑ 0,3%	8673	↓ -1,1%
SOY Sep'24	8752	-59,00	↓ -0,7%	8811	↑ 0,4%	8718	↓ -1,7%
SOY Dec'24	8915	-62,00	↓ -0,7%	8977	↑ 1,3%	8800	↓ -2,4%
Latest CBOT prices (c/bsh)							
Soybeans Sep'24	1028,40	1,20	↑ 0,12%	1027,20	↓ -6,3%	1097,20	↓ -30,8%

Soybean Market Commentary

The CBOT soybean price increased by 0,12% during yesterday's trading session.

Local: The local soybean market experienced downward trends. The soybean spot price decreased to R8 703/ton. According to SAGIS, the weekly soybean deliveries for the week amounted to 3 076tons. This brings the total deliveries for the 22 weeks to a progressive total of 1 732 790tons (Retentions included). This implies that 97,4% of the crop has been delivered, and 1 502tons is required per week to reach the 6th crop estimate.

Wheat



	Δ	31-Jul		22-Jul		31-Jul (2023)	
		%Δ	Data	%Δ	Data	%Δ	Data
Domestic Market							
WHEAT Spot	6033	-1,00	↓ -0,02%	6034	↓ -0,28%	6050	↓ -11,3%
WHEAT Sep'24	6001	-5,00	↓ -0,08%	6006	↓ -0,96%	6059	↓ -11,1%
WHEAT Dec'24	6038	-6,00	↓ -0,10%	6044	↓ -1,21%	6112	↓ 4,8%
Latest CBOT prices (c/bsh)							
Wheat Sep'24	527,20	3,20	↑ 0,61%	524,00	↓ -2,8%	542,60	↓ -25,1%

Wheat Market Commentary

The CBOT wheat price increased by 0,61% during yesterday's trading session. A heatwave in Ukraine has a major grain traders union (UGA) lowering its 2024 crop forecast by 2.8 million metric tons. After reviewing updated satellite imagery, LSEG Commodities Research lowered its estimates for Australia's 2024/25 wheat production by 1%. Australia is the Southern Hemisphere's No. 1 wheat producer.

Local: The local wheat market experienced downward trends. The spot price decreased to R6 033/ton. According to SAGIS the weekly wheat deliveries amounted to 2 848tons. That brings the total wheat deliveries to 1 986 379tons.

Sunflower



	Δ	31-Jul		22-Jul		31-Jul (2023)	
		%Δ	Data	%Δ	Data	%Δ	Data
Domestic Market							
SUN spot	9151	-96,00	↓ -1,04%	9247	↓ -0,2%	9171	↓ -1,9%
SUN Sep'24	9295	-95,00	↓ -1,01%	9390	↓ -0,9%	9379	↓ -2,0%
SUN Dec'24	9563	-97,00	↓ -1,00%	9660	↓ -0,6%	9625	↓ -1,1%