



International markets

For the July market overview, visit:
<https://www.youtube.com/watch?v=AH2d-kKJ5I>

Market commentary

8/5/2022	Previous day 8/4/2022			Previous week 7/25/2022		Previous year 8/2/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Currency Pairs										
Euro/USD	1.0261	0.0093 ↑	0.91%	1.0168	↑	0.51%	1.0209	↓	3.56%	1.187
USD/ZAR	16.63	-0.12 ↓	-0.7%	16.75	↓	-1.2%	16.84	↑	13.7%	14.62
Pound/ZAR	20.2	-0.15 ↓	-0.74%	20.35	↑	0.05%	20.19	↑	0.60%	20.08
Stock Markets										
DJIA-Index	32765	12 ↑	0.04%	32753	↑	2.27%	32037	↓	6.21%	34935
Gold (Spot)	1791	19 ↑	1.1%	1772	↑	3.6%	1728	↓	-1.1%	1810.24
JSE All-Share	68717	107 ↑	0.16%	68610	↑	0.95%	68070	↓	-0.63%	69150
JSE Top 40	62327	128 ↑	0.21%	62199	↑	0.91%	61767	↓	-0.60%	62704
Oil										
Brent \$/barrel	94.49	-2.21 ↓	-2.29%	96.7	↓	-8.44%	103.2	↑	26.65%	74.61

The rand traded stronger since yesterday morning. Demand for the dollar is being slightly substituted with demand for gold.

Other FOREX currencies opened this morning at R17,01/€ (+ 0,05%) and R20,20/£ (- 0,74%).

Brent crude oil price per barrel is trading steadily as markets juggle supply shortages and demand worries.

Maize



Maize Market commentary

Domestic Market	8/4/2022			7/25/2022		8/2/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
WMAZ Spot	4161.00	-6.00 ↓	-0.1%	4167.00	↓	2.4%	4262.00	↑	29.1%	3222.00
WMAZ Sep 22	4187.00	-9.00 ↓	-0.2%	4196.00	↓	0.7%	4218.00	↓	-1.6%	4255.00
WMAZ Dec 22	4243.00	-18.00 ↓	-0.4%	4261.00	↓	1.0%	4284.00	↑	26.9%	3344.00
WMAZ Jul 23	4015.00	-48.00 ↓	-1.2%	4063.00	↑	0.4%	3999.00	#DIV/0!		
YMAZ Spot	4156.00	-17.00 ↓	-0.4%	4173.00	↑	1.0%	4115.00	↑	23.3%	3371.00
YMAZ Sep 22	4202.00	-18.00 ↓	-0.4%	4220.00	↑	0.9%	4163.00	↑	23.3%	3409.00
YMAZ Dec 22	4261.00	-23.00 ↓	-0.5%	4284.00	↑	0.8%	4228.00	↑	22.1%	3491.00
YMAZ Jul 23	4025.00	-20.00 ↓	-0.5%	4045.00	↑	1.6%	3961.00	#DIV/0!		
Latest CBOT prices										
Corn SEP'22	602.20	↑	1.83%	591.40	↑	6.7%	564.20	↑	10.1%	547.00
ATM Options for Dec'22 delivery										
		White Maize		Yellow Maize		White Maize		Yellow Maize		
Future contract price	R	4,261.00	R	4,261.00	R	4,015.00	R	4,045.00		
Strike Price	R	4,260.00	R	4,280.00	R	4,060.00	R	4,040.00		
PUT Premium	R	213.56	R	203.70	R	342.40	R	294.29		
CALL Premium	R	214.56	R	207.70	R	345.40	R	299.29		
Min SAFEX price	R	4,046.44	R	4,076.30	R	3,717.60	R	3,745.71		

The U.S. maize market prices firmed significantly for the first session in a while as traders fear reports of returning dry and hot weather. Prices firmed by 1.75% with spillover strength from soybeans and wheat lending further support. Gains were kept at bay by export optimism out of the Ukraine. According to reports, ships exporting grain from Ukraine will mostly be filled with maize.

Local: The local maize market trended lower in the previous session as prices were put under pressure by a round of technical selling. The closer months performed better than the further months. Losses were marginal. Both white and yellow maize lost 0.5% on average.

Soybean



Soybean Market commentary

Domestic Market	8/4/2022			7/25/2022		8/2/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
SOY spot	8454.00	-99.00 ↓	-1.2%	8553.00	↑	7.1%	7890.00	↑	10.2%	7672.00
SOY Sep'22	8534.00	-100.00 ↓	-1.2%	8634.00	↑	6.9%	7985.00	↑	10.4%	7732.00
SOY Dec'22	8666.00	-82.00 ↓	-0.9%	8748.00	↑	6.7%	8121.00	#DIV/0!		
SOY May'23	8150.00	-46.00 ↓	-0.6%	8196.00	↑	4.4%	7810.00	#DIV/0!		
Latest CBOT prices										
Soybeans SEP'22	1615.00	57.00 ↑	3.66%	1558.00	↑	21.7%	1327.40	↑	19.2%	1355.00

The U.S. soybean market had a good day at the market with prices rallying with 4% on average due to a round of technical buying spurred by hot and dry weather. Soybean export shipments improved 19% above the prior 4-week average with Mexico, the Netherlands, China and Japan being the top destinations.

Local: In contrast with the strong US market, local soybean prices lost support in the previous session. The loss was moderate with prices dropping 0.8% on average. Soybean exports are starting to pick up with three ships in total being booked for exports.

Wheat



Wheat Market commentary

Domestic Market	8/4/2022			7/25/2022		8/2/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
WHEAT Spot	7165.00	-1.00 ↓	-0.01%	7166.00	↓	2.6%	7350.00	↑	37.9%	5197.00
WHEAT Sep'22	7136.00	-36.00 ↓	-0.50%	7172.00	↓	2.8%	7342.00	#DIV/0!		
WHEAT Dec'22	6915.00	-41.00 ↓	-0.59%	6956.00	↓	1.7%	7038.00	↑	32.6%	5215.00
WHEAT Mar'23	7031.00	-48.00 ↓	-0.7%	7079.00	↓	1.9%	7166.00	↑	35.5%	5190.00
Latest CBOT prices										
Wheat SEP'22	782.40	18.80 ↑	2.46%	763.60	↑	3.1%	759.00	↑	11.2%	703.60

The U.S. wheat market prices followed the other grains higher with prices being supported by a round of technical buying spurred by spillover strength from maize and soybeans. Traders further saw the opportunity for bargain buying with prices dropping to multi-month lows in the week. Wheat export sales fell by 55% below the prior 4-week average.

Local: The local wheat market prices lost some support in the previous trading session. Prices fell by 0.4% on average. The spot month performed better but the further months lost marginal ground. South Africa is nearing its estimated 1 475 000 tons of wheat imports with imports accumulating to 1 382 353 tons on the 29th of July.

Sunflower



Domestic Market	8/4/2022			7/25/2022		8/2/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
SUN Spot	10200.00	-55.00 ↓	-0.54%	10255.00	↑	1.3%	10065.00	↑	9.9%	9280.00
SUN Sep'22	10316.00	-44.00 ↓	-0.42%	10360.00	↑	1.0%	10212.00	↑	10.7%	9323.00
SUN Dec'22	10454.00	-26.00 ↓	-0.25%	10480.00	↑	0.7%	10380.00	#DIV/0!		
SUN May'23	9630.00	-50.00 ↓	-0.52%	9680.00	↓	1.7%	9795.00	#DIV/0!		

Parity prices, import- and export figures; as well as producer deliveries will be published in the Friday market report.

Domestic Market Insights & Data: www.grainsa.co.za/www.saqis.co.za
International Market Insights & Data: www.usda.gov

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