


## Graan SA Oggend Markkommendaar

	DATE		DATE		+ - LAST WEEK		AT THE MONEY BUT OPTION FOR JUL 2022 DELIVERY			
	2021/12/07		2021/12/06		2021/11/29					
	Data	Δ	Δ%	Data	Δ%	Data	WM	YM		
DIIA-index	35227	646,92	1,87%	34580	1,7%	34630	Jul '22 FUTURES PRICE	R 3 400,00	R 3 568,00	
Goud (Spot)	1778,14	-4,07	-0,2%	1782,21	-0,8%	1793,04	Put STRIKE PRICE	R 3 400,00	R 3 560,00	
Brent \$/vat	73,08	1,14	1,6%	71,94	-2,4%	74,91	Put PREMIUM	R 247,54	R 234,58	
1 € / US\$	1,1300	0,001	0,12%	1,1286	0,2%	1,1277	MINIMUM SAFEX PRICE	3 152,46	3 325,42	
1 US\$ / ZAR	15,89	-0,17	-1,1%	16,06	-1,6%	16,15				
Corn	R 3 649,49	-55	-1,5%	R 3 704,98	*CBOT Corn Dec cents / bushel 08:00 today vs. CBOT Dec 12:00 the previous day					
Wheat	R 4 653,34	-34	-0,7%	R 4 687,79	* CBOT Wheat Dec cents / bushel 08:00 today vs. CBOT Wheat Dec 12:00 the previous day					
Soybeans	R 7 364,78	-113	-1,5%	R 7 477,80	* 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 Dec 21	583,40	-2,60	-0,4%	586,00	Parity prices delivered in Randfontein. WEAT BDN import par not export parity		30	WM	YM	TM
Wheat Dec 21	797,00	2,60	0,3%	794,40			WEEK TOTAL	13 987	57 626	71 613
Soybeans Jan 22	1261,40	-5,80	-0,5%	1267,20			YTD TOTAL	309 998	1 929 154	2 239 152
Domestic market information				Import parity		Export parity	EXPORTABLE	600 000	2 500 000	3 100 000
WMAZ Spot	3492,00	7,00	0,2%	3485,00	-	-	YTD AS % OF EXPORTABLE	52%	77%	72%
WMAZ Mrt 22	3506,00	3,00	0,1%	3503,00	-	-	PACE/WEEK NEEDED	13 182	25 948	39 129
WMAZ Jul 22	3400,00	-12,00	-0,4%	3412,00	-	-	MAIZE PRODUCER DELIVERIES			
YMAZ Spot	3761,00	20,00	0,5%	3741,00	6000,00	3650,00	WEEK TOTAL	7 937	9 668	17 605
YMAZ Mrt 22	3755,00	16,00	0,4%	3739,00	6000,00	3650,00	YTD TOTAL	7 779 169	6 533 697	14 312 866
YMAZ Jul 22	3568,00	9,00	0,3%	3559,00	6000,00	3700,00	CEC ESTIMATE- CORRECTIONS	8 368 815	7 162 450	15 531 265
SOY spot	7613,00	-6,00	-0,1%	7619,00	10950,00	7700,00	% DELIVERED FROM HARVEST	93%	91%	92%
SOY Mar '22	7629,00	-13,00	-0,2%	7642,00	10600,00	7500,00				
SOY May 22	7539,00	39,00	0,5%	7500,00	10600,00	7500,00	WEEK 9	WHEAT IMPORTS		
SUN Spot	11217,00	17,00	0,2%	11200,00	13200,00	10700,00	2021/22	2020/21	5 Jr. GEM	
SUN May 22	9450,00	45,00	0,5%	9405,00	13200,00	10700,00	WEEK TOTAL	11 527	82 044	34 505
WHEAT Spot	6220,00	-5,00	-0,1%	6225,00	8000,00	5400,00	YTD TOTAL	348 398	989 822	867 940
WHEAT Mrt 22	6330,00	-15,00	-0,24%	6345,00	8000,00	5450,00	TOTAL NEEDED	1 525 000	1 474 921	1 768 584
WHEAT May 22	6372,00	-7,00	-0,11%	6379,00	8000,00	5450,00	YTD AS % OF NEEDED	23%	67%	49%
LATEST MARKET INFORMATION UNTIL 23:00 (RSA TIME) AS OBTAINED FROM SEVERAL MARKET REPORTS										

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### International market overview:

The Rand traded stronger against the dollar this morning. The Rand closed Monday's FOREX session at R15.98/\$ and by 07h00 this morning, South African time, was trading at R15.88/\$. The South African rand closed on Friday at R16.32/\$ following the news of the Omicron variant, but is recovering slowly, backed by the fact that President Cyril Ramaphosa did not move the country into stricter lockdown conditions. Other FOREX currencies opened this morning at R17.94/€ (↓ 0.18%) and R21.10/£ (↓ 0.18%), showing slight downward ticks from Monday's closing prices of R17.97/€ and R21.14/£. The JSE All-Share index traded at 71 016.63 (↑ 0.3%); the JSE Top 40 traded at 64 598.46 (↑ 0.45%); the JSE Resource 10 traded at 67 425.24 (↑ 1.39%); the JSE Industrial 25 traded at 93 387.70 (↓ 0.43%) and the JSE Financial 15 traded at 14 090.15 (↑ 0.78%). Brent crude oil closed Monday's session at \$73.31/barrel and traded at \$74.20/barrel this morning, South African time. The OPEC+ group decided to continue increasing monthly supply by 400 000 barrels per day (bpd) starting January.

### Maize:

(Bothaville) 28°C/16°C, 40% chance of rain  
(Lichtenburg) 27°C/16°C, 40% chance of rain.

The U.S. maize prices did not show any major price changes on Monday, finishing with mixed results after some uneven technical trades. The DEC21 futures price traded 2.5c lower at \$5.84/bushel, whilst the March futures contract traded at \$5.84/bushel. U.S. maize exports inspections faded with 6% lower last week to 29.8 million bushels. The cumulative total for the 2021/22 marketing year continued to 362.2 million bushels, slightly below last year's pace.

**Local market:** In the local market maize producer are commencing with the current 2021/22 production that started in October 2021. Both white and yellow domestic maize contracts opened with slight upward ticks in the contract prices. YMAZ DEC'21 contract traded at R3 761/ton (↑ 0.5%). The YMAZ MAR'22 contract traded at R3 755/ton (↑ 0.4%). The YMAZ JUL'22 contract traded at R3 568/ton (↑ 0.3%). The WMAZ DEC'21 contract traded at R3 492/ton (↑ 0.2%). The WMAZ MAR'22 contract traded at R3 506/ton (↑ 0.1%). The WMAZ JUL'22 contract traded at R3 400/ton (↓ 0.4%).

### Soybean:

(Bethlehem) 25°C/13°C, 25% chance of rain  
(Ermelo) 22°C/14°C, 55% chance of rain.

The U.S. soybean prices tumbled on Monday. January futures dropped 5.25c to \$12.62/bushel and March futures were down with 4.25c to \$12.67/bushel. Private exporters reported that for the 2021/22 marketing year, a total of 4.8 million bushels of soybeans are set to be delivered to China. Brazilian soybean plantings for the 2021/22 season are 94% complete. That is favorable to the previous season's pace of 90%. The U.S. soybean export inspections mounted to 82.6 million bushels, slightly lower than last week's total. China was by far the nr.1 destination for U.S. soybean exports. China imported 53.8 million bushels. The cumulative total for the 2021/22 marketing season 866 million bushels.

**Local market:** In the current local soybean market, producers are commencing with the 2021/22 production season that started in October 2021. The domestic soya contracts opened with slight upward and downward ticks in the contract prices. The SOYA DEC'21 contract traded at R7 613/ton (↓ 0.1%). The SOYA MAR'22 contract traded at R7 629/ton (↓ 0.2%). The SOYA MAY'22 contract traded at R7 539/ton (↑ 0.5%).

### Wheat:

(Caledon) 21°C/14°C, 11% chance of rain  
(Malmesbury) 28°C/15°C, 0% chance of rain.

The U.S. wheat futures contracts traded slightly upwards this morning, with the Chicago SRW trading 2.6c higher to \$7.97/bushel. The U.S. wheat export inspections indicated that wheat exports decreased by 39% from the previous week to 9 million bushels exported. South Korea was the top destination for U.S. wheat exports, with South Korea importing 2.7 million bushels of U.S. wheat. The cumulative total for the 2021/22 production season stands at 409.6 million bushels. Russia estimated that they exported 110.2 million bushels of wheat in November, increasing by 6.3% from last year. If this estimation is realized, Russia would be named the top exporter of wheat in the world markets.

**Local market:** In the current local wheat market producers are busy harvesting the 2020/21 crop. The domestic wheat contracts traded mixed with slight downward contract price changes. The current wheat contract prices have seen a significant increase since last week. The WEAT DEC'21 contract traded at R6 220/ton (↓ 0.1%). The WEAT MAR'22 contract traded at R6 330/ton (↓ 0.24%). The WEAT MAY'22 contract traded at R6 372/ton (↓ 0.11%).

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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