

International markets

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Thank you for the Maize Trust for partially funding this project

Market Commentary

2024/07/10	Previous day			Previous week		Previous year		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Currency Pairs								
Euro/USD	1,0815	-0,0013	↓ -0,12%	1,0828	↑ 0,43%	1,0769	↓ -0,71%	1,0892
USD/ZAR	18,14	0,01	↑ 0,06%	18,13	↑ 0,50%	18,05	↓ -4,88%	19,07
Pound/ZAR	23,20	-0,02	↓ -0,09%	23,22	↑ 1,35%	22,89	↓ -4,53%	24,30
Stock Markets								
DJIA-Index	39270	-74,46	↓ -0,19%	39345	↑ 0,39%	39119	↑ 15,07%	34128
Gold (Spot)	2364	0,54	↑ 0,02%	2364	↑ 1,77%	2323	↑ 23,58%	1913
JSE All-Share	80620	-163,49	↓ -0,20%	80784	↑ 1,15%	79707	↑ 8,78%	74113
JSE Top 40	73580	-137,06	↓ -0,19%	73717	↑ 0,82%	72980	↑ 6,93%	68813
Oil								
Brent \$/barrel	84,76	-0,8	↓ -0,94%	85,56	↓ -0,62%	85,29	↑ 10,24%	76,89

The Rand traded slightly lower yesterday and opened at R18,14/\$ this morning.

Other FOREX currencies opened this morning at R19,62/€ (- 0,53%) and \$161,27/¥ (+ 0,43%). The JSE Resource 10 traded at 61 210 (- 0,07%); the JSE Industrial 25 traded at 107 802 (+ 0,81%) and the JSE Financial 15 traded at 19 026 (- 0,25%).

Brent crude oil price per barrel decreased during yesterday's trading session falling to \$84,76/barrel.

Maize



Maize Market commentary

2024/07/10	09-Jul			01-Jul		07-Jul (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Domestic Market								
WMAZ Spot	5106	-13,00	↓ -0,25%	5119	↓ -0,9%	5154	↑ 45,3%	3513,00
WMAZ Aug'24	5129	-10,00	↓ -0,19%	5139	↓ -1,2%	5189	#DIV/0!	
WMAZ Sep'24	5150	-18,00	↓ -0,35%	5168	↓ -1,3%	5220	↑ 43,3%	3593,00
WMAZ Dec'24	5203	-14,00	↓ -0,27%	5217	↓ -1,8%	5297	↑ 42,0%	3665,00
YMAZ Spot	3730	-56,00	↓ -1,48%	3786	↓ -1,4%	3782	↑ 4,8%	3558,00
YMAZ Aug'24	3772	-60,00	↓ -1,67%	3832	↓ -1,7%	3839	#DIV/0!	
YMAZ Sep'24	3815	-50,00	↓ -1,29%	3865	↓ -1,6%	3879	↑ 4,5%	3651,00
YMAZ Dec'24	3902	-56,00	↓ -1,41%	3958	↓ -1,4%	3959	↑ 4,6%	3730,00
Latest CBOT prices (c/bsh)								
Corn July'24	400,20	4,60	↑ 1,16%	395,60	↑ 0,76%	397,20	↓ -29,37%	566,60
ATM Options for Dec'24 delivery				Mar'25 delivery				
		White maize	Yellow maize	White maize	Yellow maize			
Future contract price	R	5 203,00	R 3 902,00	R 4 850,00	R 3 867,00			
Strike Price	R	5 200,00	R 3 900,00	R 4 860,00	R 3 860,00			
PUT Premium	R	318,33	R 183,77	R 404,06	R 237,91			
CALL Premium	R	321,33	R 185,77	R 394,06	R 244,91			
Min SAFEX price	R	4 881,67	R 3 716,23	R 4 455,94	R 3 622,09			

The CBOT maize price increased during yesterday's trading session by 1.16%. According to the US Crop Progress Report, maize crop ratings were raised slightly, as 1% went from the fair category to excellent, with 68% now listed in good or excellent condition.

Local: The local market experienced downward trends. The price for white maize decreased to R5 106/ton, while the yellow maize price for July decreased to R3 730/ton.

Soybean



Soybean Market Commentary

2024/07/10	09-Jul			01-Jul		07-Jul (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Domestic Market								
SOY Spot	8600	-132,00	↓ -1,5%	8732	↓ -1,9%	8767	↓ -0,2%	8621,00
SOY Aug'24	8704	-122,00	↓ -1,4%	8826	↓ -1,9%	8875	↓ -1,2%	8806,00
SOY Sep'24	8760	-120,00	↓ -1,4%	8880	↓ -2,2%	8959	↓ -2,9%	9024,00
Latest CBOT prices (c/bsh)								
Soybeans July'24	1161,40	-12,80	↓ -1,09%	1174,20	↑ 1,0%	1150,40	↓ -29,9%	1525,60

The CBOT soybean price decreased by 1.09% during yesterday's trading session. Soybean crop ratings improved by 1% to 68% in good to excellent categories. Furthermore, 34% of the U.S. soybean crop listed as blooming, 6% above the 5-year average progress. There was also 9% of the bean crop setting pods compared to the 5% average.

Local: The local soybean market experienced downward trends. The soybean spot price decreased to R8 600/ton.

Wheat



Wheat Market Commentary

2024/07/10	09-Jul			01-Jul		07-Jul (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Domestic Market								
WHEAT Spot	6145	-21,00	↓ -0,34%	6166	↑ -1,45%	6075	↓ -7,1%	6618,00
WHEAT Sept'24	6082	-66,00	↓ -1,07%	6148	↓ -0,39%	6106	↓ -4,5%	6367,00
WHEAT Dec'24	6113	-73,00	↓ -1,18%	6186	↓ -0,26%	6129	↓ -2,2%	6252,00
Latest CBOT prices (c/bsh)								
Wheat July'24	554,20	1,20	↑ 0,22%	553,00	↑ 0,1%	553,40	↓ -14,3%	647,00

The CBOT wheat price was increased by 0.22% after yesterday's trading session. The U.S. winter wheat harvest was listed at 63% complete as of July 7th, up 9% over the last week, and 11% above the 5-year average. Spring wheat was 59% headed according to the Crop Progress report, 1% behind normal. Condition ratings were improving 3% to 75% in the good and excellent categories.

Local: The local wheat market experienced downward trends. The spot price decreased to R6 145/ton.

Sunflower



2024/07/10	09-Jul			01-Jul		07-Jul (2023)		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data	
Domestic Market								
SUN spot	8875	-83,00	↓ -0,93%	8958	↑ 4,3%	8508	↑ -4,1%	8976,00
SUN Sept'24	9113	-100,00	↓ -1,09%	9213	↑ 3,7%	8785	↓ -0,8%	9190,00
SUN Dec'24	9331	-124,00	↓ -1,31%	9455	↑ 3,5%	9019	↓ -4,0%	9422,00

Local: The local wheat market experienced downward trends. The spot price decreased to R6 145/ton.