



International markets

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

Market commentary

8/19/2022	Previous day			Previous week		Previous year				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Currency Pairs										
Euro/USD	1.0082	-0.0082 ↓	-0.81%	1.0164	↓	1.00%	1.0184	↓	4.48%	1.1789
USD/ZAR	16.9	0.2 ↑	1.2%	16.7	↑	0.7%	16.78	↑	14.7%	14.74
Pound/ZAR	20.15	0.06 ↑	0.30%	20.09	↓	0.54%	20.26	↓	6.06%	21.45
Stock Markets										
DJIA-Index	33912	24 ↑	0.07%	33888	↑	3.38%	32804	↓	5.1%	35515
Gold (Spot)	1756	-7 ↓	-0.4%	1763	↓	-0.9%	1772	↓	0.9%	1772.84
JSE All-Share	71011	44 ↑	0.06%	70967	↑	2.45%	69519	↑	3.01%	68937
JSE Top 40	64183	16 ↑	0.02%	64167	↑	1.69%	63114	↑	4.52%	62607
Oil										
Brent \$/barrel	96.21	2.44 ↑	2.60%	93.77	↑	1.36%	94.92	↑	38.31%	69.56

The Rand lost further ground against the dollar and opened at R16.9/\$ this morning

Other FOREX currencies opened this morning at R16.90/€ (+ 1.56%) and R20.15/£ (+ 0.3%).

Brent crude oil price per barrel traded 2.6% higher on higher US fuel consumption and tight global supply outlook which trumps recession fears.

Maize

Maize Market commentary

8/18/2022	8/18/2022		8/8/2022		8/16/2021					
	Δ	%Δ	Data	%Δ	Data	Data				
Domestic Market										
WMAZ Spot	4225.00	-7.00 ↓	-0.2%	4232.00	↑	0.7%	4195.00	↑	27.6%	3312.00
WMAZ Sep 22	4241.00	-11.00 ↓	-0.3%	4252.00	↑	0.5%	4220.00	↑	27.4%	3330.00
WMAZ Dec 22	4309.00	-9.00 ↓	-0.2%	4318.00	↑	0.6%	4284.00	↑	26.3%	3413.00
WMAZ Jul 23	4002.00	22.00 ↑	0.55%	3980.00	↓	-0.4%	4018.00	#DIV/0!		
YMAZ Spot	4195.00	-13.00 ↓	-0.3%	4208.00	↑	0.5%	4176.00	↑	21.0%	3468.00
YMAZ Sep 22	4220.00	-12.00 ↓	-0.3%	4232.00	↑	0.0%	4220.00	↑	20.6%	3498.00
YMAZ Dec 22	4264.00	-53.00 ↓	-1.2%	4317.00	↓	-0.5%	4287.00	↑	19.3%	3575.00
YMAZ Jul 23	4009.00	8.00 ↑	0.2%	4001.00	↓	-0.3%	4020.00	#DIV/0!		
Latest CBOT prices										
Corn SEP'22	619.00	4.00 ↑	0.65%	615.00	↑	1.4%	610.20	↑	8.9%	568.20

The U.S. maize market prices rose moderately higher after a round of technical buying spurred by optimistic export data released by the USDA and uncertainty about the crop conditions. Spillover strength from soybeans further supported prices. Corn exports shipments trended 33% below the prior 4-week average with China and Mexico as the top destinations. The International grains council trimmed their production estimate for the 2022/23 season by 0.8% or 10 million tons of corn. The estimate was reduced because of production uncertainty in the US and the EU.

Local: The local maize market showed very little volatility in the previous session with white maize showing no significant movement in any direction. Yellow maize lost on average 0.2%. Trading was mixed but mostly negative. White maize exports on the 12th of August totaled 206 799 tons (26% above last year this time) and yellow maize 1 111 539 (12% above last year this time).

Soybean

Soybean Market commentary

8/18/2022	8/18/2022		8/8/2022		8/16/2021					
	Δ	%Δ	Data	%Δ	Data	Data				
Domestic Market										
SOY spot	8696.00	-14.00 ↓	-0.2%	8710.00	↑	0.5%	8653.00	↑	14.0%	7628.00
SOY Sep'22	8752.00	-11.00 ↓	-0.1%	8763.00	↑	0.4%	8720.00	↑	13.7%	7700.00
SOY Dec'22	8887.00	-16.00 ↓	-0.2%	8903.00	↑	0.4%	8850.00	#DIV/0!		
SOY May'23	8300.00	0.00 ↑	0.0%	8300.00	↓	-0.1%	8308.00	#DIV/0!		
Latest CBOT prices										
Soybeans AUG'22	1495.40	20.20 ↑	1.37%	1475.20	↓	-7.4%	1614.60	↑	8.9%	1373.00

The U.S. soybean market prices rallied for a second consecutive session with prices increasing on average by 1.25%. The rally was caused by a round of technical buying spurred by positive export data which led to some bullish sentiment in the market. Soybean export shipments shifted 19% above the previous 4-week average with China and Mexico as the main destinations.

Local: Local soybean prices also showed very little volatility with prices losing only 0.1% on average. This was the third consecutive session where soybeans lost support.

Wheat

Wheat Market commentary

8/18/2022	8/18/2022		8/8/2022		8/16/2021					
	Δ	%Δ	Data	%Δ	Data	Data				
Domestic Market										
WHEAT Spot	6954.00	-110.00 ↓	-1.56%	7064.00	↓	-2.6%	7140.00	↑	25.3%	5550.00
WHEAT Sep'22	6876.00	-130.00 ↓	-1.86%	7006.00	↓	-3.4%	7117.00	↑	28.3%	5361.00
WHEAT Dec'22	6830.00	-49.00 ↓	-0.71%	6879.00	↓	-0.8%	6886.00	↑	25.4%	5445.00
WHEAT Mar'23	6959.00	-35.00 ↓	-0.50%	6994.00	↓	-0.8%	7012.00	#DIV/0!		
Latest CBOT prices										
Wheat SEP'22	731.40	-31.80 ↓	-4.17%	763.20	↓	-5.7%	775.60	↓	-4.0%	762.00

The U.S. wheat market trended lower in contrast to the other grains. Prices lost support on the news that more Ukrainian ships are leaving black-sea ports and uncertainty over US wheat demand. Disappointing export data released by the USDA further put pressure on prices. Wheat export shipments trended 1% higher than the previous 4-week average with the Philippines and Mexico as the top 5 destinations. China's wheat imports are 8.4% lower than the previous year.

Local: The local wheat market prices showed significant losses in the previous session with 1 contract trading limits down. Losses ranged between R35/ton and R130/ton with the further months losing less ground. On the 12th of August, imports for the current season totaled 1 390 106 tons which is only 1.1% higher than the previous season.

Sunflower

8/18/2022	8/18/2022		8/8/2022		8/16/2021					
	Δ	%Δ	Data	%Δ	Data	Data				
Domestic Market										
SUN Spot	10660.00	-40.00 ↓	-0.37%	10700.00	↑	3.4%	10306.00	↑	11.2%	9590.00
SUN Sep'22	10716.00	-44.00 ↓	-0.41%	10760.00	↑	2.9%	10415.00	↑	12.0%	9570.00
SUN Dec'22	10842.00	-69.00 ↓	-0.63%	10911.00	↑	2.7%	10560.00	#DIV/0!		
SUN May'23	9860.00	20.00 ↑	0.2%	9840.00	↑	2.4%	9630.00	#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.sagis.co.za
International Market Insights & Data: www.usda.gov

Compiled by: Christiaan Vercueil For any queries, contact Christiaan@grainsa.co.za
Thank you for the Maize Trust for partially funding this project



Maize Exports

23 July - 29 July				White Maize	Yellow Maize	Total Maize	Week
Week Total	8,083	49,400	57,483			15	
YTD Total	206,799	1,111,539	1,318,338				
Exportable	880,000	2,485,000	3,265,000				
YTD as % of exportable	23%	45%	40%				
Pace/Week Needed	18,195	37,121	52,612				

Wheat Imports

23 July - 29 July				2021/22	2020/21	5 Jr. GEM	Week
Week Total	8,961	0	32,485			46	
YTD Total	1,382,353	1,373,776	1,278,765				
Total needed	1,475,000	1,516,995	1,768,584				
YTD as % of Needed	94%	91%	72%				

Maize Producer Deliveries

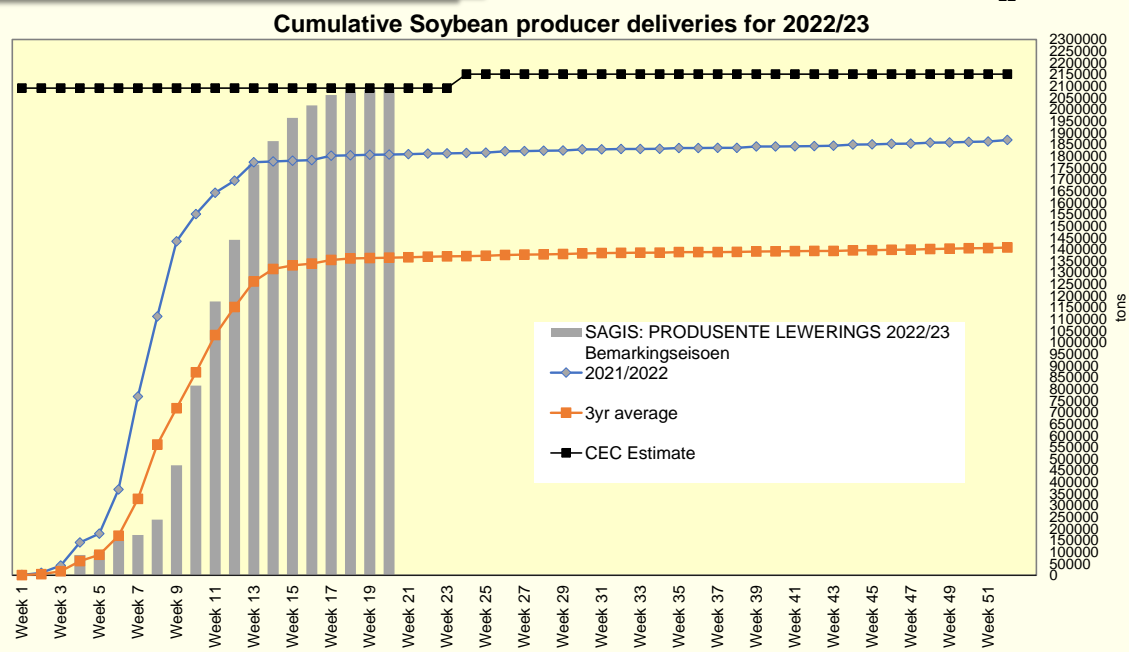
23 July - 29 July				White Maize	Yellow Maize	Total Maize
WEEK TOTAL	665,470	279,126	944,596			
YTD TOTAL	5,460,876	5,809,164	11,270,040			
CEC ESTIMATE- CORRECTIONS	7,470,400	7,243,400	14,713,800			
% DELIVERED FROM HARVEST	73%	80%	77%			

Import- and Export Parity Prices

Parity prices delivered in Randfontein. WEAT BDN harbour/coast import par not export

	Import Parity	Export Parity
YMAZ Sept	6577.00	4445.00
YMAZ Dec 22	6030.00	4420.00
YMAZ Mar 23	6600.00	4450.00
SOY spot	12950.00	9700.00
SOY Sep'22	12290.00	9150.00
SOY Dec 22	12447.00	9245.00
SUN Spot	14670.00	12300.00
SUN Sep'22	14670.00	12300.00
WHEAT Spot	8060.00	5730.00
WHEAT Dec 22	8080.00	5750.00
WHEAT Mar 23	7640.00	5350.00

Soybean producer deliveries



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

Compiled by: Christiaan Vercueil For any queries, contact Christiaan@grainsa.co.za
 Thank you for the Maize Trust for partially funding this project