

International
markets

Market Commentary

	23-Jul	Previous Day			Previous Month		Previous Year				
		22-Jul			23-Jun		22-Jul (2024)				
		Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Currency Pairs											
Euro/USD	1,174	0,01		0,44%	1,169		2,18%	1,149		7,85%	1,0885
USD/ZAR	17,56	-0,06		-0,34%	17,62		2,99%	18,10		3,04%	18,28
Pound/ZAR	23,76	0,02		0,07%	23,74		2,12%	24,27		0,66%	23,6
Stock Markets											
DJIA-Index	44819,00	255,00		0,57%	44564,00		5,78%	42370		11,25%	40288
Gold (Spot)	3427,75	40,12		1,18%	3387,63		2,06%	3358		42,55%	2404,6
JSE All-Share	99324,53	-329,25		-0,33%	99653,78		4,87%	94710		24,28%	79923,0
JSE Top 40	91999,68	0,00		0,00%	91999,68		4,93%	87675		26,15%	72931,0
Oil											
Brent \$/barrel	68,80	0,21		0,31%	68,59		12,31%	78,46		17,14%	83,03

The Rand strengthened slightly against the dollar and opened this morning at R 17,56/\$

Other FOREX currencies opened at R20,61/€ and ¥146,65/\$ this morning.

The Dow Jones Index is trading at 44 819, the JSE Industrial 25 at 137 807 and the JSE Resource 10 at 85 038.

Brent crude oil price increased by 0,31% to open this morning at \$ 68,80/barrel.

Maize

Maize Market Commentary

		22-Jul			23-Jun		22-Jul (2024)	
		Δ	%Δ	Data	%Δ	Data	%Δ	Data
Domestic Market								
WMAZ Spot	5100	24,00	0,47%	5076	7,0%	4766	-3,0%	5260,00
WMAZ Aug '25	5086	17,00	0,34%	5069	7,0%	4753	-3,6%	5276,00
WMAZ Sept'25	5100	16,00	0,31%	5084	5,5%	4836	-3,6%	5293,00
WMAZ Dec'25	5155	15,00	0,29%	5140	4,7%	4924	-3,8%	5359,00
YMAZ Spot	4290	10,00	0,23%	4280	1,6%	4224	7,1%	4007,00
YMAZ Aug '25	4320	4,00	0,09%	4316	1,6%	4252	6,9%	4043,00
YMAZ Sept'25	4382	11,00	0,25%	4371	0,9%	4345	7,1%	4093,00
YMAZ Dec'25	4502	10,00	0,22%	4492	1,5%	4435	7,3%	4196,00
WMAZ Grade 2 Jul'25	4572	42,00	0,93%	4530	6,3%	4300		
WMAZ Grade 2 Sep'25	4660	53,00	1,15%	4607				
WMAZ Grade 2 Dec'25	4760	12	0,25%	4748	8,6%	4382		
YMAZ Grade 2 Jul'25	4090	-10	-0,24%	4100				
YMAZ Grade 2 Sep'25	4166	0	0,00%	4166				
YMAZ Grade 2 Dec'25	4281	0	0,00%	4281				

The USDA Crop Progress Report indicated that 74% of U.S. crop was rated good/excellent.

The CBOT maize contract opened at \$157,16 per ton, showing a 1,09% decrease from the previous session.

Local Market: The maize SAFEX prices traded at increasing trends. The Jul'25 white maize contract increased by R24/t to close at R5 100/t and Dec'25 contract increased by R15/t to close at R5 155/t.

Second-grade white maize contracts also reflected the same trend and the spot contract increased by 0,93%, while the Dec'25 contract also increased by 0,25%.

Yellow maize followed a similar trend, with the Jul'25 contract increased by R10/t at R4 290/t, and Dec'25 contract increased by R10/t, ending at R4 502/t.

The second-grade yellow maize contracts reflected opposite trends as the spot contract decreased, while the Dec'25 contract remained the same.

Soybean

Soybean Market Commentary

		22-Jul			23-Jun		22-Jul (2024)	
Domestic Market		Δ	%Δ	Data	%Δ	Data	%Δ	Data
SOY Spot	7231	2,00	↑0,03%	7229	↓2,0%	7375	↓16,6%	8673,00
SOY Sep'25	7290	-5,00	↓-0,07%	7295	↓1,5%	7401	↓16,4%	8718,00
SOY Dec'25	7443	-14,00	↓-0,19%	7457	↓1,4%	7551	↓15,4%	8800,00
Latest CBOT prices (c/bsh)		22-Jul			23-Jun		22-Jul (2024)	
Soybeans Aug '25	1010,20	-4,80	↓-0,47%	1015,00	↓6,4%	1068,00	↓7,9%	1097,20

The USDA Crop Progress Report indicated that 68% of the U.S crop was rated good/excellent. China imported a lot of corn from the high Brazilian supply.

The CBOT soybean contract opened today at \$371,18/t showing a 0,47% decrease from the previous session.

Local Market: Soybean SAFEX prices showed mixed trends. The spot price slightly increased by R2/ton, closing at R7 231/ton. The Dec'25 contract decreased by R14/ton to R7 443/ton.

Wheat

Wheat Market Commentary

		22-Jul			23-Jun		22-Jul (2024)	
Domestic Market		Δ	%Δ	Data	%Δ	Data	%Δ	Data
WHEAT Spot	6760	86,00	▲1,29%	6674	▲4,90%	6444	▲11,7%	6050,00
WHEAT Sep '25	6677	58,00	▲0,88%	6619	▲4,31%	6401	▲10,2%	6059,00
WHEAT Dec'25	6325	-11,00	▼-0,17%	6336	▼-1,09%	6395	▲3,5%	6112,00
Latest CBOT prices (c/bsh)		22-Jul			23-Jun		22-Jul (2024)	
Wheat Sep '25	533,20	7,60	▲1,45%	525,60	▼-6,3%	563,20	▼-1,7%	542,60

The USDA Crop Progress Report indicated that U.S. winter wheat harvest is 73% complete (slightly ahead of average) and 52% of the Spring wheat crop was rated good/excellent.

The CBOT wheat spot contract opened this morning at \$195,92/t showing a 1,45% increase from the previous session.

Local market: The SAFEX wheat market showed mixed trends. The spot price increased by R86/ton to R6 760/ton, while the Dec'25 contract decreased by R11/ton to R6 325/ton.

Sunflower

		22-Jul			23-Jun		22-Jul (2024)				
Domestic Market		Δ	%Δ	Data	%Δ	Data	%Δ	Data			
SUN spot	9500	40,00	↑	0,42%	9460	↑	1,2%	9391	↑	3,6%	9171,00
SUN Sep'25	9568	-22,00	↓	-0,23%	9590	↑	1,4%	9433	↑	2,0%	9379,00
SUN Dec'25	9759	-9,00	↓	-0,09%	9768	↑	1,4%	9626	↑	1,4%	9625,00