



International markets

For the June market overview, visit: [Graan SA Junie markomgewing](http://www.grainsa.co.za/markomgewing)

Market commentary

6/23/2022	Previous day 6/22/2022			Previous week 6/13/2022		Previous year 6/21/2021				
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Currency Pairs										
Euro/USD	1.0572	0.0081 ↑	0.77%	1.0491	↑	0.73%	1.0495	↓	0.99%	1.1877
USD/ZAR	15.91	-0.09 ↓	-0.6%	16	↓	-0.3%	15.96	↑	11.2%	14.31
Pound/ZAR	19.51	-0.05 ↓	-0.26%	19.56	↑	0.83%	19.35	↓	-1.51%	19.81
Stock Markets										
DJIA-Index	30438	212 ↑	0.70%	30226	↓	-3.04%	31393	↓	-5.7%	33290
Gold(Spot)	1834	9 ↑	0.5%	1825	↓	-1.7%	1865	↑	3.4%	1773.47
JSE All-Share	65712	-1035 ↓	-1.5%	66747	↓	-3.09%	67804	↑	0.3%	65563
JSE Top 40	59414	-960 ↓	-1.6%	60374	↓	-3.15%	61348	↓	-0.1%	59472
Oil										
Brent \$/barrel	109.78	-0.74 ↓	-0.67%	110.52	↓	-8.59%	120.1	↑	49.34%	73.51

The Rand traded sideways against the dollar overnight. The market opened at R16/\$ on Wednesday morning and opened at R15.91/\$ putting slight pressure on prices.

Other FOREX currencies opened this morning at R16.82/€ (+0.37%) and R19.51/£ (-0.26%).

Brent crude oil price per barrel fell further today as Biden pushes for lower fuel cost and inflationary fears put pressure on prices.

Maize



Maize Market commentary

6/22/2022	6/22/2022		6/13/2022		6/21/2021					
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Domestic Market										
WMAZ Spot	4410.00	-50.00 ↓	-1.1%	4460.00	↑	0.2%	4400.00	↑	42.4%	3097.00
WMAZ Jul 22	4403.00	-71.00 ↓	-1.6%	4474.00	↓	-0%	4415.00	↑	42.0%	3100.00
WMAZ Sept 22	4438.00	-80.00 ↓	-1.8%	4518.00	↓	-0.9%	4480.00	↑	41.0%	3148.00
YMAZ Spot	4453.00	-72.00 ↓	-1.6%	4525.00	↓	-0.6%	4480.00	↑	38.3%	3220.00
YMAZ Jul 22	4467.00	-81.00 ↓	-1.8%	4548.00	↓	-1.1%	4517.00	↑	37.8%	3242.00
YMAZ Sept 22	4541.00	-80.00 ↓	-1.7%	4621.00	↓	-1.1%	4587.00	↑	38.2%	3287.00
Latest CBOT prices										
Corn JLY'22	768.00	7.40 ↑	0.97%	760.60	↓	-0.7%	773.20	↑	19.0%	645.40
ATM Put Option for Jul'22 delivery										
Jul'22 Futures	R	4,403.00	R	4,467.00						
Put Strike Price	R	4,400.00	R	4,460.00						
Put Premium	R	22.89	R	19.04						
Min SAFEX price	R	4,377.11	R	4,440.96						

The U.S. maize market set forth its downward trend on Wednesday for the second consecutive session. Corn was the only light point in an otherwise dark tunnel with the near month contracts gaining 0.75% but the farther months lost ground in a round of mixed technical maneuvering. The Brazilian consultancy Agroconsult increased its estimates for the second corn crop by 1.9%. Talks about a humanitarian corridor out of Ukraine still takes its toll on grain prices.

Local: Local maize market did not perform better than the US market with prices taking a significant dip. Both white and yellow maize prices lost 1.7% on average on a round of technical selling spurred by harvesting pressure and weakness from the US market. The spread between white and yellow maize is currently R43.

Soybean



Soybean Market commentary

6/22/2022	6/22/2022		6/13/2022		6/21/2021					
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Domestic Market										
SOY spot	8885.00	-55.00 ↓	-0.6%	8940.00	↓	-4.1%	9265.00	↑	27.7%	6955.00
SOY Jul'22	8922.00	-48.00 ↓	-0.5%	8970.00	↓	-4.3%	9322.00	↑	27.9%	6977.00
SOY Sep'22	9060.00	-37.00 ↓	-0.4%	9097.00	↓	-4.2%	9455.00	↑	27.4%	7109.00
Latest CBOT prices										
Soybeans JLY'22	1652.60	-28.40 ↓	-1.7%	1681.00	↓	-8.8%	1745.40	↑	19.4%	1384.60

The U.S. soybean market also had a red day at the market as prices trended lower on the account of good weather forecast which affects yield and production positively, these factors led to technical selling. Spillover weakness from oil also put pressure on prices. Prices are currently at the lowest point in the last month. Soybean crop conditions stands at 68% good to excellent. Brazil lowered its forecast for soybean production slightly from the previous week.

Local: The local soybean market were mixed at closing time but mostly red. The soybean market had a better day compared to the other grains with only a 0.3% loss. The May 23 contract was the only light point with a 0.5% increase to R8 350/ton.

Wheat



Wheat Market commentary

6/22/2022	6/22/2022		6/13/2022		6/21/2021					
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Domestic Market										
WHEAT Spot	7701.00	-158.00 ↓	-2.0%	7859.00	↓	-4.0%	8020.00	↑	53.1%	5030.00
WHEAT Jul'22	7660.00	-149.00 ↓	-1.91%	7809.00	↓	-3.9%	7970.00	↑	51.6%	5054.00
WHEAT Sep'22	7634.00	-135.00 ↓	-1.74%	7769.00	↓	-2.9%	7862.00	↑	52.6%	5004.00
WHEAT Dec'22	7302.00	-98.00 ↓	-1.3%	7400.00	↑	1.1%	7220.00	↑	49.7%	4877.00
Latest CBOT prices										
Wheat JLY'22	976.40	1.20 ↑	0.12%	975.20	↓	-8.8%	1070.60	↑	49.0%	655.40

The U.S. wheat market prices traded higher overnight but fell back to the negative side at closing time as reports came out indicating that a Russian missile hit the Ukrainian port city of Mykolaiv. Traders are still unsure in which way the market will move between the Russian invasion of Ukraine and increased harvesting in the Northern hemisphere. Only 30% of the winter wheat crop is rated good to excellent with 43% rated poor to very poor. Harvesting progress for this crop stands at 25%, up from 10% a week ago.

Local: The local wheat market had another negative day at the market with some significant losses. Prices fell on average with 1.7% (R130) in Wednesday's session. The spot month lost the least ground with the further months performing worse.

Sunflower



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

6/22/2022	6/22/2022		6/13/2022		6/21/2021					
	Δ	%Δ	Data	%Δ	Data	%Δ	Data			
Domestic Market										
SUN Spot	10376.00	-113.00 ↓	-1.1%	10489.00	↓	-3.1%	10713.00	↑	27.8%	8118.00
SUN Jul'22	10398.00	-132.00 ↓	-1.3%	10530.00	↓	-3.7%	10802.00	↑	27.8%	8136.00
SUN Sep'22	10575.00	-134.00 ↓	-1.3%	10709.00	↓	-3.6%	10965.00	↑	27.8%	8272.00

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

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