

International markets

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Thank you for the Maize Trust for partially funding this project

Market Commentary

2024/04/25	Previous day 2024/04/24			Previous week 2024/04/15			Previous year 2023/04/21		
	Δ	%Δ	Data	%Δ	Data	%Δ	Data		
Currency Pairs									
Euro/USD	1,0705	-1E-04	-0,01%	1,0706	0,58%	1,0643	-2,30%	1,0957	
USD/ZAR	19,23	0,13	0,68%	19,10	1,80%	18,89	6,48%	18,06	
Pound/ZAR	23,97	0,18	0,76%	23,79	1,91%	23,52	6,82%	22,44	
Stock Markets									
DJIA-Index	38461	-42,77	-0,11%	38504	1,26%	37983	13,83%	33787	
Gold (Spot)	2309,5	-15,04	-0,65%	2324,5	2,93%	2379,3	15,76%	1995	
JSE All-Share	74513,9	503,1	0,68%	74010,8	1,06%	75311,8	-5,54%	78883	
JSE Top 40	68573,5	522,9	0,77%	68050,6	0,92%	69209,0	-6,43%	73284	
Oil									
Brent \$/barrel	88,03	-0,39	-0,44%	88,42	-2,42%	90,21	8,68%	81,00	

The Rand traded weaker against the dollar over the course of yesterday. The Rand opened at R19,20/\$ this morning, with a closing price of R19,23/\$ yesterday.

Other FOREX currencies opened this morning at €1.0705/\$ (- 0.01%) and R23.97/£ (+ 0.76%). The JSE Resource 10 traded at 60 444 (+1.39%) the JSE Industrial 25 traded at 104 013 (+ 1.17%) and the JSE Financial 15 traded at 15 836 (- 0.38%).

Brent crude oil price per barrel traded lower over the course of yesterday, falling from \$88,42/barrel to \$88,03/barrel.

Maize



Maize Market commentary

2024/04/24	2024/04/24		2024/04/15		2023/04/21		
	Δ	%Δ	%Δ	Data	%Δ	Data	
Domestic Market							
WMAZ Spot	5437,00	-37,00	-0,7%	5474,00	1,6%	5349,00	51,6%
WMAZ Jul'24	5491,00	-28,00	-0,5%	5519,00	1,5%	5409,00	55,4%
WMAZ Sep'24	5546,00	-28,00	-0,5%	5574,00	1,5%	5466,00	48,7%
WMAZ Dec'24	5630,00	-22,00	-0,4%	5652,00	-0,4%	5652,00	51,7%
YMAZ Spot	4439,00	29,00	0,7%	4410,00	4,2%	4260,00	20,9%
YMAZ Jul'24	4532,00	31,00	0,7%	4501,00	4,8%	4323,00	22,2%
YMAZ Sep'24	4614,00	37,00	0,8%	4577,00	4,7%	4407,00	18,5%
YMAZ Dec'24	4697,00	32,00	0,7%	4665,00	3,1%	4556,00	21,4%
Latest CBOT prices (c/bsh)							
Corn May'24	436,25	-6,50	-1,47%	442,75	0,20%	435,40	-34,26%
ATM Options for Jul'24 delivery							
	White maize	Yellow maize		White maize	Yellow maize		
Future contract price	R 5 491,00	R 4 532,00		R 5 630,00	R 4 697,00		
Strike Price	R 5 500,00	R 4 540,00		R 5 640,00	R 4 700,00		
PUT Premium	R 237,45	R 159,34		R 452,87	R 317,62		
CALL Premium	R 228,45	R 151,34		R 442,87	R 314,62		
Min SAFEX price	R 5 262,55	R 4 380,66		R 5 187,13	R 4 382,38		

The CBOT maize contract price for the nearest trading month decreased by 1,47% yesterday.

Local: The local market experienced mixed trends. The WMAZ cash market traded lower opening on R5 437/ton, the YMAZ cash price traded higher opening on R4 439/ton. Yesterday afternoon was the release of the producer deliveries for the week of 13 to 19 May. The total white maize delivered in week 51 amounted to 48 072tons. The progressive total white maize delivered to 8 330 457tons, this is 8,5% higher compared with the same time a year ago. The total yellow maize delivered in the week added to 94 448tons. The progressive total yellow maize to 7 459 487tons which is 1,88% higher than the previous year. The total maize deliveries to date are 15 789 944tons, which is 5,27% higher than the same time a year ago.

Soybean



Soybean Market Commentary

2024/04/24	2024/04/24		2024/04/15		2023/04/21		
	Δ	%Δ	%Δ	Data	%Δ	Data	
Domestic Market							
SOY Spot	8641,00	-74,00	-0,8%	8715,00	-2,9%	8895,00	15,8%
SOY Jul'24	8775,00	-71,00	-0,8%	8846,00	-2,7%	9017,40	15,1%
SOY Sep'24	8901,00	-70,00	-0,8%	8971,00	-2,4%	9121,00	16,7%
Latest CBOT prices (c/bsh)							
Soybeans May'24	1159,25	-11,50	-0,98%	1170,75	-1,3%	1174,00	-22,6%

The CBOT soybean contract price for the nearest contract month decreased by 0,98% this morning.

Local: The local soybean market experienced downward trends. The cash market traded lower opening today on R8 641/ton. Yesterday afternoon was the release of the producer deliveries for the week 13 to 19 May. For the 8th week of deliveries SAGIS announced that 525 354tons of soybeans were delivered, bringing the total soybean delivered to of 826 895tons. Sunflower deliveries for the week totalled to 117 638tons bringing the progressive total for the season to 209 909tons. This is 43,96% lower compared to a year ago.

Wheat



Wheat Market Commentary

2024/04/24	2024/04/24		2024/04/15		2023/04/21		
	Δ	%Δ	%Δ	Data	%Δ	Data	
Domestic Market							
WHEAT Spot	6257,00	29,00	0,47%	6228,00	5,78%	5915,00	-6,6%
WHEAT Jul'24	6311,00	40,00	0,64%	6271,00	5,89%	5960,00	-5,6%
WHEAT Sep'24	6295,00	43,00	0,69%	6252,00	5,32%	5977,00	-5,2%
Latest CBOT prices (c/bsh)							
Wheat May'24	594,25	12,50	2,15%	581,75	6,9%	556,00	-11,0%

The CBOT wheat contract price for the nearest trading month climbed by a 2,15% this morning.

Local: The local wheat market experienced upward trends. The cash price traded higher and will open the day at R6 257/ton. Yesterday afternoon was the release of the producer deliveries for the week 13 to 19 May. For the 29th week of wheat deliveries, SAGIS announced 3 445tons of wheat was delivered bringing the progressive total to 1 949 383tons for the season. Last year at the same time a total of 1 997 553tons was delivered, which is 2,41% less than this year.

Sunflower



2024/04/24	2024/04/24		2024/04/15		2023/04/21		
	Δ	%Δ	%Δ	Data	%Δ	Data	
Domestic Market							
SUN spot	9365,00	-47,00	-0,50%	9412,00	1,6%	9220,00	9,3%
SUN Jul'24	9585,00	-46,00	-0,48%	9631,00	1,6%	9435,00	10,3%
SUN Sep'24	9749,00	0,00	0,00%	9749,00	0,6%	9687,00	10,1%