

International markets

Market Commentary

08-Jun	Previous Day			Previous Month		Previous Year	
	Δ	%Δ	Data	%Δ	Data	%Δ	Data
Currency Pairs							
Euro/USD	1,150	-0,01	-0,86%	1,160	-1,74%	1,170	0,88%
USD/ZAR	16,570	0,25	1,53%	16,320	-0,30%	16,620	7,22%
Pound/ZAR	22,110	0,19	0,87%	21,920	-1,99%	22,560	8,44%
Stock Markets							
DJIA-Index	50798,00	-815,00	-1,58%	51613,00	2,37%	49621,00	20,38%
Gold (Spot)	4309,73	-135,90	-3,06%	4445,63	-6,02%	4585,76	28,21%
JSE All-Share	111275,44	-1178,01	-1,05%	112453,45	-8,51%	115329,00	16,93%
JSE Top 40	104621,89	0,00	0,00%	104621,89	-2,58%	107395,32	19,57%
Oil							
Brent \$/barrel	97,28	1,86	1,95%	95,42	-10,46%	108,65	50,08%

The Rand weakened against the Dollar and opens this morning at R 16,57/\$.

The Dow Jones index is trading at 50 798, the JSE Industrial 25 at 128 372, while the JSE Resource 10 is trading at 115 887.

Brent crude oil price increased by 1,95% to open at \$97,28 per barrel.

Maize

Maize Market Commentary

05-Jun	04-May		2025/06/02					
	%Δ	Data	%Δ	Data				
Domestic Market								
WMAZ Spot	3091	-19,00	-0,61%	3110	-7,4%	3337	-34,7%	4764
WMAZ Jul'26	3115	-21,00	-0,67%	3136	-7,6%	3370	-25,0%	4184
WMAZ Sep'26	3213	-22,00	-0,68%	3235	-7,3%	3467	-24,3%	4276
WMAZ Dec'26	3301	-27,00	-0,81%	3328	-7,3%	3560	-23,9%	4372
YMAZ Spot	3110	-26,00	-0,83%	3136	-9,5%	3435	-23,5%	4097
YMAZ Jul'26	3154	-28,00	-0,88%	3182	-9,2%	3475	-20,1%	3983
YMAZ Sep'26	3256	-27,00	-0,82%	3283	-8,8%	3571	-19,5%	4078
YMAZ Dec'26	3346	-33,00	-0,98%	3379	-8,8%	3667	-18,7%	4158
Latest CBOT prices (c/bsh)								
Corn Jul '26	417,400	-7,00	-1,65%	424,400	-6,91%	448,40	-6,91%	448,40
ATM Options for Jul'26 delivery								
		White maizies	Yellow maize	White maize	Yellow maize			
Future contract price	R 3 115,00	R 3 154,00	R 3 301,00	R 3 346,00				
Strike Price	R 3 120,00	R 3 160,00	R 3 300,00	R 3 340,00				
PUT Premium	R 57,21	R 59,74	R 212,06	R 191,95				
CALL Premium	R 52,21	R 53,74	R 213,06	R 197,95				
Min SAFEX price	R 3 062,79	R 3 100,26	R 3 087,94	R 3 148,05				

CBOT corn prices closed lower on Friday as fund liquidation and technical selling continued to weigh on the market. Favourable weather conditions and rainfall forecasts across large parts of the U.S. Corn Belt further reinforced expectations of a large U.S. corn crop, contributing to the bearish market sentiment. Additional pressure came from disappointing U.S. export sales and the lack of clear signs of additional Chinese demand for U.S. grain.

Local market:
SAFEX maize contract prices traded with negative trends in Friday's session. The white maize spot contract opens at R3 091/t, a decrease of R19/t. The yellow maize spot contract opens at R3 110/t, a decrease of R26/t.

Soybean

Soybean Market Commentary

05-Jun	04-May		2025/06/02					
	%Δ	Data	%Δ	Data				
Domestic Market								
SOY Spot	6620	-40,00	-0,60%	6660	-4,7%	6950	-7,9%	7185
SOY Jul'26	6690	-43,00	-0,64%	6733	-5,2%	7055	-7,9%	7265
SOY Sep'26	6809	-61,00	-0,89%	6870	-5,2%	7184	-8,3%	7425
SOY Dec'26	6977	-51,00	-0,73%	7028	-5,0%	7341	-8,7%	7640
Latest CBOT prices (c/bsh)								
Soybeans Jul'26	1121,40	-8,00	-0,708%	1129,40	-3,6%	1163,60	6,7%	1051,20

CBOT soybean prices closed lower on Friday as continued fund liquidation and technical selling weighed on the market. Weaker U.S. export sales raised concerns about demand, while strong competition from Brazil continued to limit U.S. export prospects. At the same time, favourable weather conditions and rainfall forecasts across key U.S. growing regions reinforced expectations of a large soybean crop, adding further pressure to market sentiment.

Local market:
SAFEX contracts traded with negative signals in Friday's session, as the spot price decreased and opened this morning at R 6 620/t, this is a decrease of R40/t.

Wheat

Wheat Market Commentary

05-Jun	04-May		2025/06/02					
	%Δ	Data	%Δ	Data				
Domestic Market								
WHEAT Spot	5722	26,00	0,46%	5696	-2,69%	5880	-10,5%	6390,00
WHEAT Jul'26	5798	27,00	0,47%	5771	-3,17%	5988	-8,8%	6358,00
WHEAT Sep'26	5866	31,00	0,53%	5835	-1,36%	5977	-7,4%	6334,00
Latest CBOT prices (c/bsh)								
Wheat Jul'26	620,60	0,40	0,06%	620,20	-3,4%	642,60	17,5%	528,20

CBOT Kansas City HRW wheat prices closed slightly higher on Friday as some traders took advantage of lower price levels to re-enter the market. The market continued to find support from concerns about the size of the U.S. winter wheat crop, which is expected to be relatively small. While harvest progress and increasing seasonal supplies weighed on prices, uncertainty surrounding production helped support the market and contributed to a modest gain by the end of the week.

Local market:
SAFEX wheat contracts traded with positive trends Friday's session. The spot contract opens this morning at R5 722/t, this is an increase of R26/t.

Sunflower

05-Jun	04-May		2025/06/02					
	%Δ	Data	%Δ	Data				
Domestic Market								
SUN spot	8570	70,00	0,82%	8500	-3,10%	8844	-2,4%	8779
SUN Jul'26	8630	45,00	0,52%	8585	-4,68%	9054	-3,7%	8965
SUN Sep'26	8820	38,00	0,43%	8782	-5,01%	9285	-3,7%	9156
SUN Dec'26	9054	68,00	0,76%	8986	-3,72%	9404	-2,8%	9318