



This report delivers an overview of essential market indicators, highlighting crucial local and international commodity prices, exchange rates, and significant share indices that influence market trends.

Hierdie verslag bied 'n oorsig van noodsaaklike markaanwysers, wat belangrike plaaslike en internasionale kommoditeitspryse, wisselkoerse en beduidende aandeelindekse wat markneigings beïnvloed, uitlig.

FOREX

| Currency Pair | Current Exchange Rate | Previous Exchange Rate | % Change |
|---------------|-----------------------|------------------------|----------|
| ▼             |                       |                        |          |
| ZAR/USD       | 16.68                 | 16.44                  | 1.46%    |
| ZAR/EUR       | 18.77                 | 18.61                  | 0.86%    |
| YEN/ZAR       | 9.56                  | 9.53                   | 0.31%    |
| GBP / USD     | 1.32                  | 1.33                   | -0.75%   |
| EUR / USD     | 1.13                  | 1.13                   | 0.00%    |

Hard Commodities / Harde Kommoditeite

| Commodity                   | Latest Price | Previous Price | % Change |
|-----------------------------|--------------|----------------|----------|
| Brent Crude Oil (\$/Barrel) | 102.20       | 103.53         | -1.28%   |
| Gold (\$)                   | 4,182.63     | 4,178.93       | 0.09%    |
| Platinum \$                 | 1,748.30     | 1,738.25       | 0.58%    |
| Silver \$                   | 61.15        | 61.19          | -0.07%   |

Die Rand het verswak teen die Dollar en open vanoggend teen R 16,68/\$. Die Dow Jones indeks verhandel teen 50 906, die JSE Industriële 25 teen 115 863, terwyl die JSE top 10 hulpbronne verhandel teen 119 185. Brent ru-olieprys het gedaal met 1.28% om te open teen \$102.20 per vat.

The Rand weakened against the Dollar and opened this morning at R 16,68/\$. The Dow Jones index is trading at 50 906, the JSE Industrial 25 at 115 863, while the JSE Resource 10 is trading at 119 185. Brent crude oil price decreased by 1.28% to open at \$102.20 per barrel.

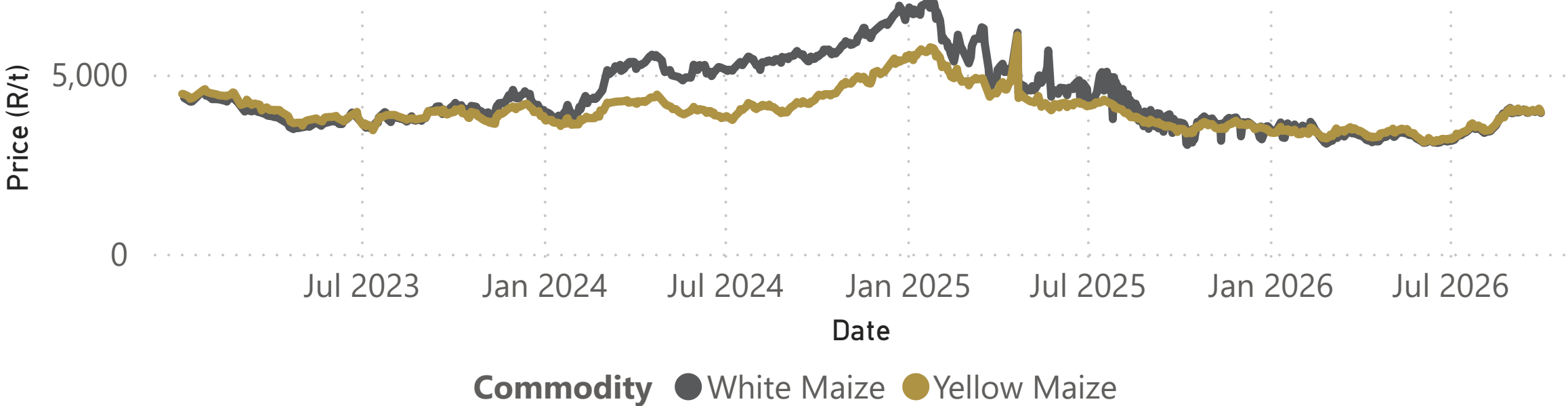
Indices / Indekse

| Index Name          | Current Index | Previous Index | % Change |
|---------------------|---------------|----------------|----------|
| All Share           | 108,506.88    | 109,440.71     | -0.85%   |
| ASX All             | 8,621.20      | 8,799.00       | -2.02%   |
| DJ Futures          | 51,409.00     | 51,904.00      | -0.95%   |
| JSE Financial 15    | 24,908.47     | 25,118.89      | -0.84%   |
| JSE Industrial 25   | 115,862.72    | 118,246.09     | -2.02%   |
| JSE Metals & Mining | 125,060.40    | 125,194.89     | -0.11%   |
| JSE Resource 10     | 119,184.61    | 119,179.96     | 0.00%    |
| JSE Top 40          | 100,790.15    | 101,729.69     | -0.92%   |
| Nasdaq              | 26,861.06     | 26,797.54      | 0.24%    |
| Nikkei              | 68,592.53     | 66,717.53      | 2.81%    |
| Shanghai            | 3,844.61      | 3,840.83       | 0.10%    |
| SP 500              | 7,651.54      | 7,670.84       | -0.25%   |





Yellow and White Maize Spot Price



| Commodity    | Spot Price | Previous Price | Change    | Previous Month | Change (M-M) | Previous Year | Change (Y-Y) |
|--------------|------------|----------------|-----------|----------------|--------------|---------------|--------------|
| Yellow Maize | 3,948.00   | 4,019.00       | ↓ -1.77 % | 3,995.00       | ↓ -1.18 %    | 3,439.00      | ↑ 14.80 %    |
| White Maize  | 3,926.00   | 3,994.00       | ↓ -1.70 % | 3,970.00       | ↓ -1.11 %    | 3,631.00      | ↑ 8.12 %     |

Groot Amerikaanse voorrade is tans die vernaamste faktor wat pryse onder druk plaas. Amerikaanse voorrade was 35% hoër as 'n jaar gelede, wat daarop dui dat aansienlik meer mielies van die vorige oes na die nuwe seisoen oorgedra is as wat verwag is. Die mark beweeg dus weg van die vroeëre fokus op oesrisiko na 'n scenario van groot voorrade teenoor die toekomstige oes. Swak uitvoerverkope verhoog die druk verder.

Large US stocks are now the main bearish influence. US stocks were 35% higher than a year ago, showing that considerably more old-crop maize carried into the new season than expected. The market is therefore shifting away from the earlier crop-risk narrative toward a large-supply-versus-future-crop story. Weak export sales are adding pressure.

3,926.00  
White Maize

3,948.00  
Yellow Maize

9,090.00  
Soybean

9,930.00  
Sunflower

5,925.00  
Wheat

Futures / Termynkontrakte

| Commodity     | Latest Price | Previous Price | Change    | Previous Week | Change (W-W) |
|---------------|--------------|----------------|-----------|---------------|--------------|
| White Maize   |              |                |           |               |              |
| October 2026  | 4,009.00     | 3,993.00       | ↑ 0.40 %  | 4,039.00      | ↓ -0.74 %    |
| November 2026 | 3,991.00     | 4,047.00       | ↓ -1.38 % | 4,014.00      | ↓ -0.57 %    |
| December 2026 | 4,036.00     | 4,102.00       | ↓ -1.61 % | 4,056.00      | ↓ -0.49 %    |
| March 2027    | 4,110.00     | 4,175.00       | ↓ -1.56 % | 4,134.00      | ↓ -0.58 %    |
| May 2027      | 4,117.00     | 4,220.00       | ↓ -2.44 % | 4,173.00      | ↓ -1.34 %    |
| July 2027     | 4,205.00     | 4,280.00       | ↓ -1.75 % | 4,240.00      | ↓ -0.83 %    |
| Yellow Maize  |              |                |           |               |              |
| October 2026  | 4,020.00     | 3,995.00       | ↑ 0.63 %  | 4,030.00      | ↓ -0.25 %    |
| November 2026 | 4,003.00     | 4,085.00       | ↓ -2.01 % | 4,065.00      | ↓ -1.53 %    |
| December 2026 | 4,060.00     | 4,127.00       | ↓ -1.62 % | 4,083.00      | ↓ -0.56 %    |
| March 2027    | 4,114.00     | 4,190.00       | ↓ -1.81 % | 4,141.00      | ↓ -0.65 %    |
| May 2027      | 4,134.00     | 4,205.00       | ↓ -1.69 % | 4,156.00      | ↓ -0.53 %    |
| July 2027     | 4,137.00     | 4,213.00       | ↓ -1.80 % | 4,172.00      | ↓ -0.84 %    |

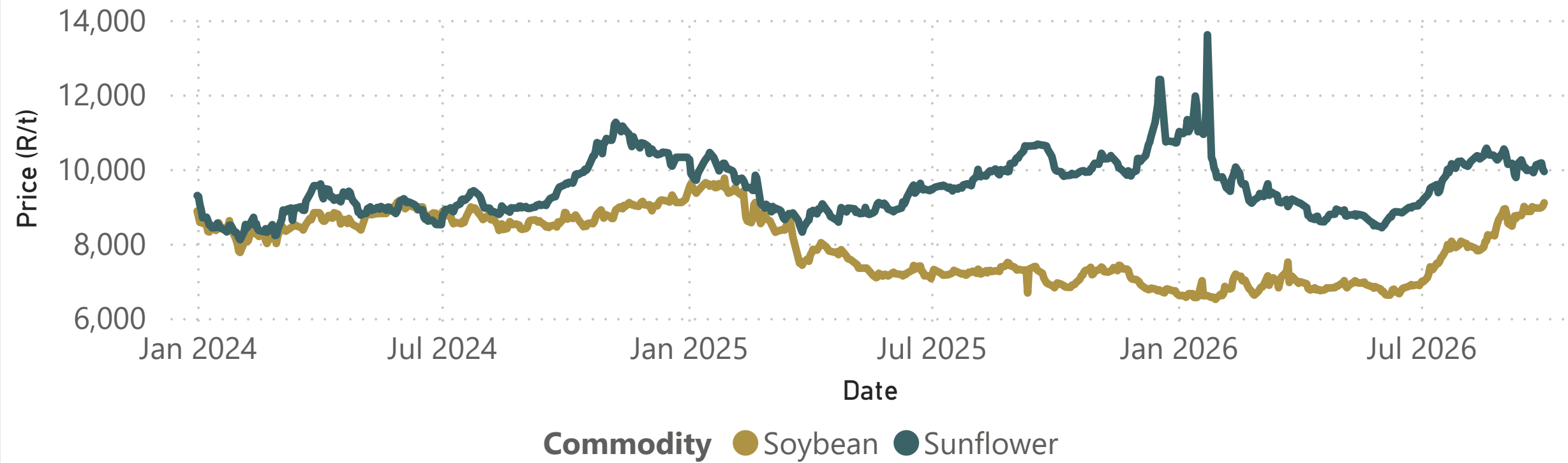
USA Futures / VSA Termynkontrakte

Source: CME (ZAR/T)

| Contract Name | Latest Price | Previous Price | Change   | Previous Week | Change (W-W) |
|---------------|--------------|----------------|----------|---------------|--------------|
| December 2026 | R 3,233.04   | R 3,380.52     | ↓ -4.36% | R 3,371.70    | ↓ -4.11%     |

|             |              |          |           |          |
|-------------|--------------|----------|-----------|----------|
| 3,926.00    | 3,948.00     | 9,090.00 | 9,930.00  | 5,925.00 |
| White Maize | Yellow Maize | Soybean  | Sunflower | Wheat    |

Sunflower and Soybean Price



| Commodity | Spot Price | Previous Price | Change    | Previous Month | Change (M-M) | Previous Year | Change (Y-Y) |
|-----------|------------|----------------|-----------|----------------|--------------|---------------|--------------|
| Soybean   | 9,090.00   | 9,000.00       | ↑ 1.00 %  | 8,921.00       | ↑ 1.89 %     | 6,812.00      | ↑ 33.44 %    |
| Sunflower | 9,930.00   | 9,986.00       | ↓ -0.56 % | 10,534.00      | ↓ -5.73 %    | 10,031.00     | ↓ -1.01 %    |

Die druk van die Amerikaanse oes speel tans die oorheersende rol. Hoewel Amerikaanse sojaboonvoorrade 3% laer as verlede jaar was, verwag die mark 'n groot oes, en voorrade van die nuwe oes bereik nou die mark. Verkope deur fondse en onsekerheid oor uitvoervraag – veral of die vraag die oes kan absorbeer – plaas druk op pryse. Nuwe uitvoerverkope bied wel 'n mate van ondersteuning, maar nie genoeg om die druk van die oes teë te werk nie.

Harvest pressure is dominating the US market. Although US soybean stocks were 3% lower than last year, the market is expecting a large crop and new-crop supplies are now entering the market. Fund selling and uncertainty over export demand, particularly whether demand can absorb the crop, are weighing on prices. New export sales provide some support, but not enough to offset harvest pressure.

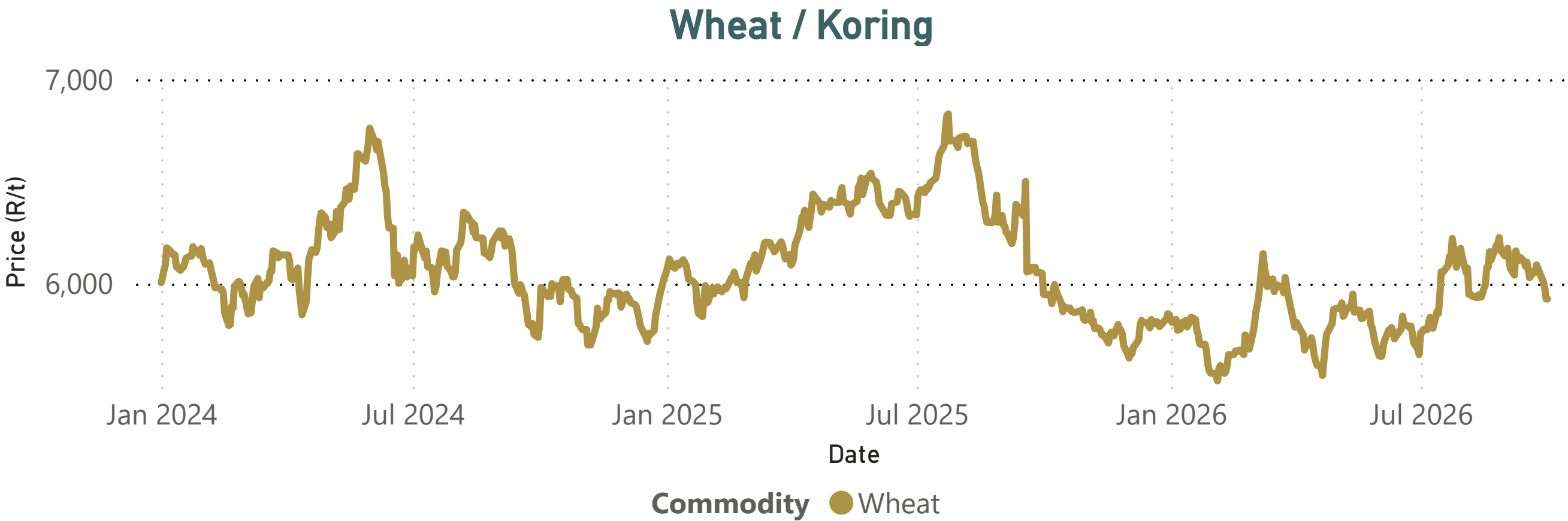
Futures / Termynkontrakte

| Commodity     | Latest Price | Previous Price | Change    | Previous Week | Change (W-W) |
|---------------|--------------|----------------|-----------|---------------|--------------|
| Soybean       |              |                |           |               |              |
| October 2026  | 9,090.00     | 9,000.00       | ↑ 1.00 %  | 8,950.00      | ↑ 1.56 %     |
| December 2026 | 9,194.00     | 9,105.00       | ↑ 0.98 %  | 9,026.00      | ↑ 1.86 %     |
| March 2027    | 9,082.00     | 9,009.00       | ↑ 0.81 %  | 8,990.00      | ↑ 1.02 %     |
| May 2027      | 8,717.00     | 8,647.00       | ↑ 0.81 %  | 8,647.00      | ↑ 0.81 %     |
| July 2027     | 8,749.00     | 8,730.00       | ↑ 0.22 %  | 8,730.00      | ↑ 0.22 %     |
| Sunflower     |              |                |           |               |              |
| October 2026  | 9,930.00     | 9,986.00       | ↓ -0.56 % | 10,106.00     | ↓ -1.74 %    |
| December 2026 | 10,009.00    | 10,058.00      | ↓ -0.49 % | 10,243.00     | ↓ -2.28 %    |
| March 2027    | 9,589.00     | 9,655.00       | ↓ -0.68 % | 9,865.00      | ↓ -2.80 %    |
| May 2027      | 9,445.00     | 9,536.00       | ↓ -0.95 % | 9,673.00      | ↓ -2.36 %    |
| July 2027     | 9,603.00     | 9,706.00       | ↓ -1.06 % | 9,745.00      | ↓ -1.46 %    |

USA Soybean Futures / VSA Sojaboon Termynkontrakte

Source: CME (ZAR/T)

| Contract Name | Latest Price | Previous Price | Change   | Previous Week | Change (W-W) |
|---------------|--------------|----------------|----------|---------------|--------------|
| November 2026 | R 7,791.58   | R 7,844.04     | ↓ -0.67% | R 7,840.53    | ↑ -0.62%     |



| Commodity | Spot Price | Previous Price | Change | Previous Month | Change (M-M) | Previous Year | Change (Y-Y) |
|-----------|------------|----------------|--------|----------------|--------------|---------------|--------------|
| Wheat     | 5,925.00   | 5,925.00       | 0.00 % | 6,150.00       | -3.66 %      | 5,947.00      | -0.37 %      |

Koring geniet tans die sterkste fundamentele ondersteuning. Die Amerikaanse oes is na bewering die kleinste in 56 jaar, terwyl ontwigtings van uitvoere uit die Swartsee-streek al hoe groter afmetings aanneem. Laer verwagtinge vir Russiese uitvoere en beperkings op die deurvoer van Russiese graan laat die beskikbare uitvoervoorrade krimp. Dit staan in skerp kontras met mielies en sojabone, waar oorvloedige Amerikaanse voorrade tans die oorheersende faktor is.

Wheat currently has the strongest fundamental support. The US crop is reportedly the smallest in 56 years, while Black Sea export disruptions are becoming more significant. Lower Russian export expectations and restrictions on Russian grain transit are tightening available export supplies. This contrasts sharply with maize and soybeans, where abundant US supplies are currently the dominant issue.

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White Maize

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Yellow Maize

9,090.00  
Soybean

9,930.00  
Sunflower

5,925.00  
Wheat

Futures / Termynkontrakte

| Commodity     | Latest Price | Previous Price | Change  | Previous Week | Change (W-W) |
|---------------|--------------|----------------|---------|---------------|--------------|
| Wheat         |              |                |         |               |              |
| December 2026 | 6,021.00     | 6,030.00       | -0.15 % | 6,107.00      | -1.41 %      |
| March 2027    | 6,155.00     | 6,165.00       | -0.16 % | 6,240.00      | -1.36 %      |
| May 2027      | 6,218.00     | 6,218.00       | 0.00 %  | 6,312.00      | -1.49 %      |

USA Futures / VSA Termynkontrakte

HRW Source: CME (ZAR/T)

| Contract Name | Latest Price | Previous Price | Change | Previous Week | Change (W-W) |
|---------------|--------------|----------------|--------|---------------|--------------|
| December 2026 | R 4,417.03   | R 4,490.94     | -1.65% | R 4,590.99    | -3.79%       |

| Contract Name | Latest Price | Previous Price | Change | Previous Week | Change (W-W) |
|---------------|--------------|----------------|--------|---------------|--------------|
| December 2026 | R 4,072.05   | R 4,187.22     | -2.75% | R 4,214.73    | -3.39%       |