Monthly Maize Market Report

This report delivers an overview of essential market indicators in the international maize market for August 2026.

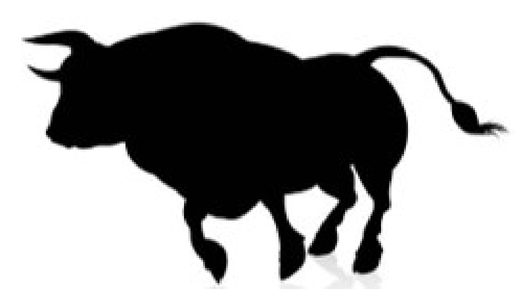
International Market

Short Term Price Trend

Price Suppresive

Price Supportive

Long Term Term Price Trend



Bearish Factors	**Bullish Factors**
Large global/US supply base	Below normal monsoon season in India
Long-term technical trend still bearish	Disappointing US crop tour results
South American competition	El nino
Trade policy friction	Strong export demand
	Ukraine and Black Sea export disruptions
	US crop stress
	Weaker European crop

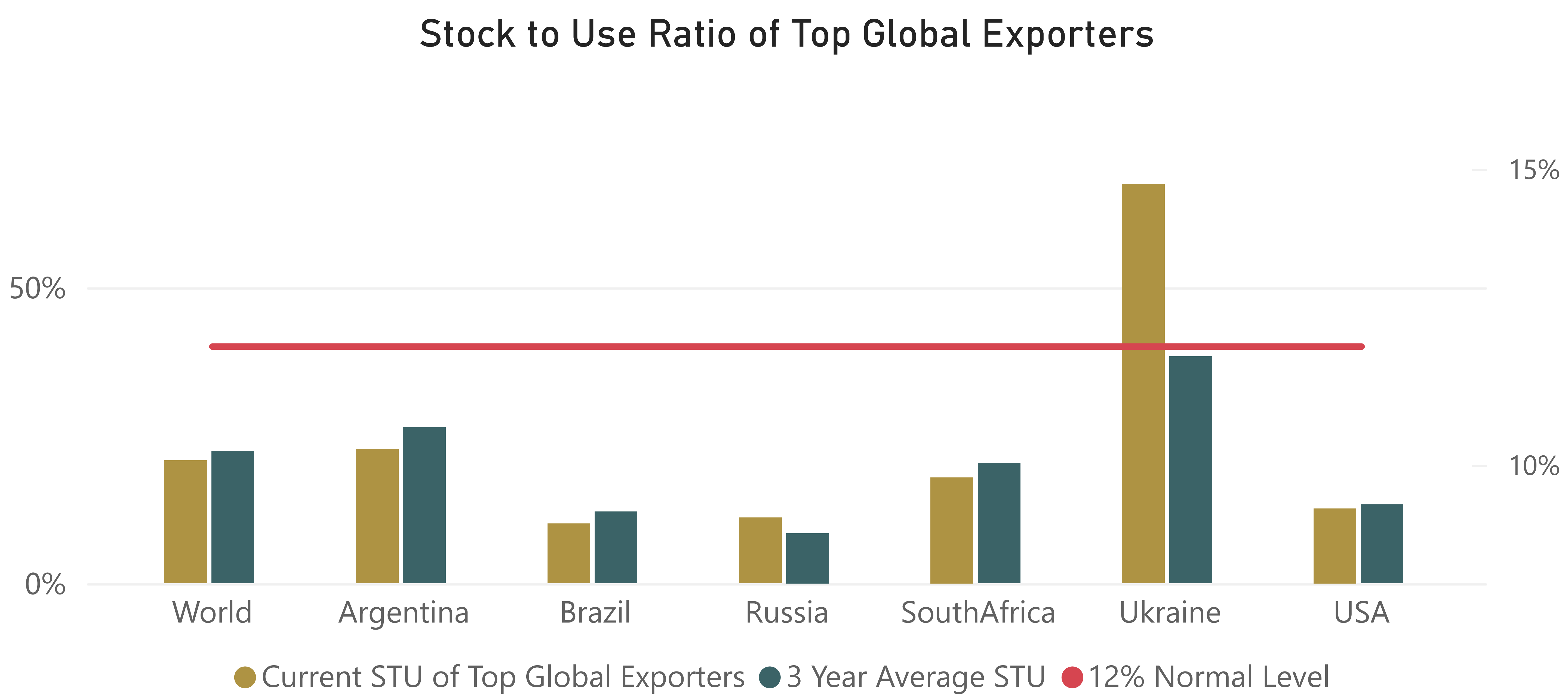
Comments on El Nino

An El Nino event is currently underway and strengthening in the Northern Hemisphere. Analysts expect this season to have the strongest El Niño event on record, and an extremely dry summer is expected for the South African summer grain regions.

International Crop Conditions

Country/ Region	Crop Condition
Brazil	Favourable conditions prevail during the harvesting of the summer planted crops.
Canada	Growing conditions remain favourable.
China	The smaller maize spring crop and the larger summer maize crop are faring well with favourable conditions.
European Union	Extremely dry weather severly affected yields.
India	Planting is continuing under mixed conditions due to reduced rainfall this season.
Russia	The crop is progressing under favourable conditions
Ukraine	Drought is developing in the southern regions.
USA	The US experienced hot weather but conditions remain favourable.

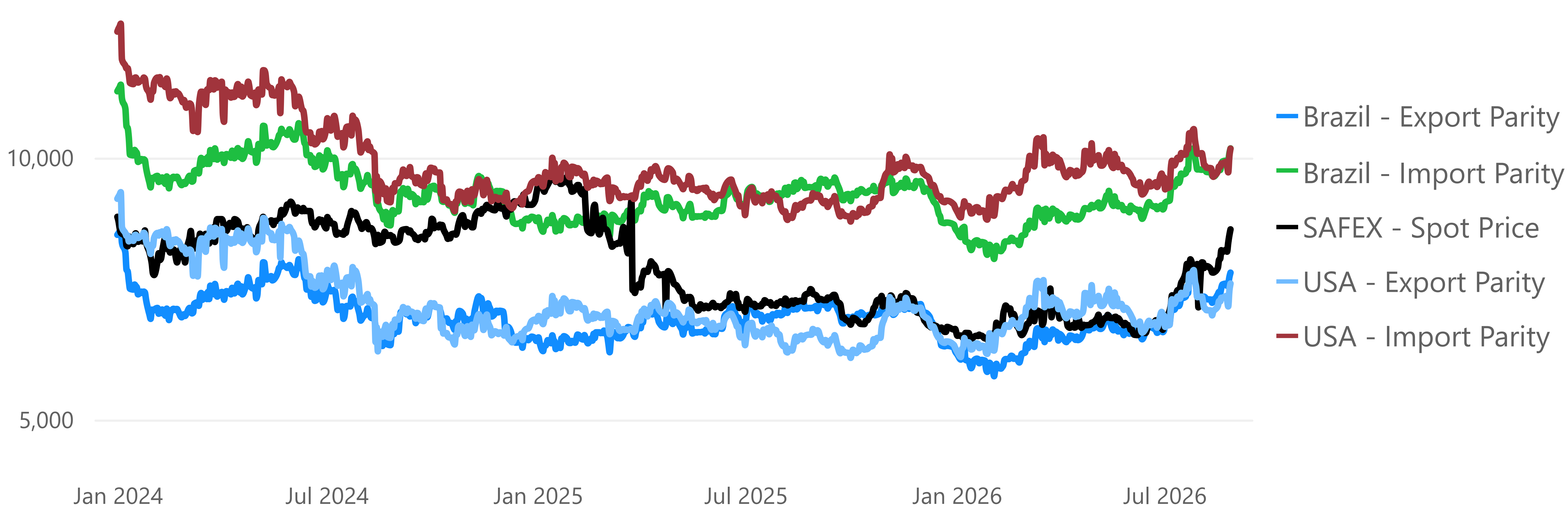
International Stock to Use (WASDE)



**Below the 12% normal line market prices tend to react sharply and become more volatile*

Price Movements

Global Parity Price Movements



Local yellow maize prices remained steady in June 2026 at export parity due to a significant harvest. However, since July, the SAFEX yellow maize spot price has risen to over R4000/t by the end of August, supported by expectations of a drier 2026/27 season linked to the El Niño pattern and shifting global market dynamics. The Pro Farmer Crop Tour's lower yield estimate for US maize compared to USDA predictions, along with declining crop conditions in the US, has also supported prices. Similarly, SAFEX white maize prices increased from R3,424/t to R4,004/t, despite a stronger Rand and an increase in expected production. The primary factor influencing prices is import/export parity, as South Africa, a net exporter, follows international trends driven by weaker US yields and rising corn prices on CBOT, with additional support from wheat prices in the Black Sea region.

Local Price Movements