



**Economic Indicators**

	Quote at 12h00 previous day	Current quote	Change	% Change
Rand/Dollar	14.97	14.55	-0.42	-2.81
Euro/Dollar	1.1448	1.1506	0.0058	0.51
Gold	1187.16	1189.41	2.25	0.19
Platinum	812.5	822.1	9.60	1.18
Brent Crude	84.73	84.79	0.06	0.07
JSE Top 40	48041	47970	-71.00	-0.15
Dow Jones Indus Avg	26486	26430	-56.00	-0.21

The changes in the table above is from previous Safex close (12h00)

- The rand is significantly stronger this morning and is trading around R14.55/\$ this morning with the announcement of Tito Mboweni as the new minister of finance supporting the rand. The dollar is also weaker this morning. South African equities ended slightly lower with the JSE Top40 ending 0.15% lower in the session yesterday.
- In the US the dollar is slightly weaker trading above 1.1500 to the euro this morning and US equities did come under some pressure with the Dow ending 0.21% lower in the daytime session. This morning the Dow futures are also marginally lower.
- Commodity prices are mostly higher this morning with gold and platinum prices 0.19% and 1.18% higher than the levels seen yesterday while crude oil prices are 0.07% higher this morning.

**US Dollar/South African Rand**



**Key data releases:**

- Weekly South African producer deliveries
- South African business confidence index
- UK GDP
- US Mortgage applications



## International Market

	Quote at 12h00 previous day	Current quote	Change	% Change
CME Dec maize	366.5	364.5	-2.00	-0.55
CME Mar maize	378	376.25	-1.75	-0.46
CME Dec wheat	512	516.5	4.50	0.88
KCBT Dec wheat	516	520.75	4.75	0.92
KCBT Mar wheat	540	544.5	4.50	0.83
Matif Dec wheat (Euro/ton)	203.25	203.5	0.25	0.12
CME Nov soybeans	866.5	860.75	-5.75	-0.66
Dec CME maize R/ton	2160	2088	-72.06	-3.34
Mar CME maize R/ton	2228	2155	-72.52	-3.26
Dec CME wheat R/ton	2816	2761	-54.96	-1.95
Dec KCBT wheat R/ton	2838	2784	-54.24	-1.91
Mar KCBT wheat R/ton	2970	2911	-59.28	-2.00
Nov CME soybeans R/ton	4766	4602	-164.46	-3.45

The changes in the table above is from Safex close (12h00)

## Corn

- CME maize prices traded lower in the daytime session yesterday with some position squaring that was seen ahead of the USDA numbers due on Thursday. This morning the electronic maize prices are also slightly lower.
- The USDA will release their report on Thursday and the market expects the USDA to raise their US maize production and yield estimates.
- The USDA in their crop conditions report indicated that 68% of the US maize crop could be rated as good/excellent which is 1% lower week/week.
- The USDA in their crop progress report indicated that 34% of the US maize crop has been harvested which is up from the 26% reported last week.

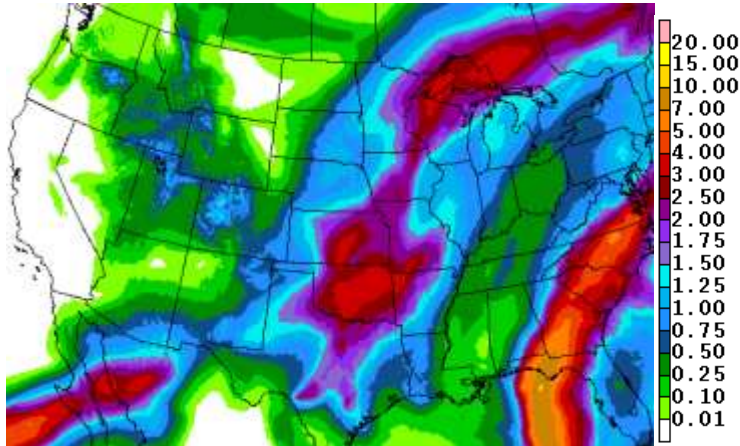
## Soybeans

- US soybean contracts traded lower in the session yesterday with the growing US soybean supplies and the ongoing trade war between the US and China adding pressure. This morning the electronic prices are also lower.
- In the USDA report on Thursday the market expectation is for the USDA to raise their US soybean production and yield estimates.
- The USDA in their crop conditions report indicated that 68% of the US soybean crop could be rated as good/excellent which is unchanged week/week.
- The USDA in their crop progress report indicated that 32% of the US soybean crop has been harvested which is up from the 23% reported last week.

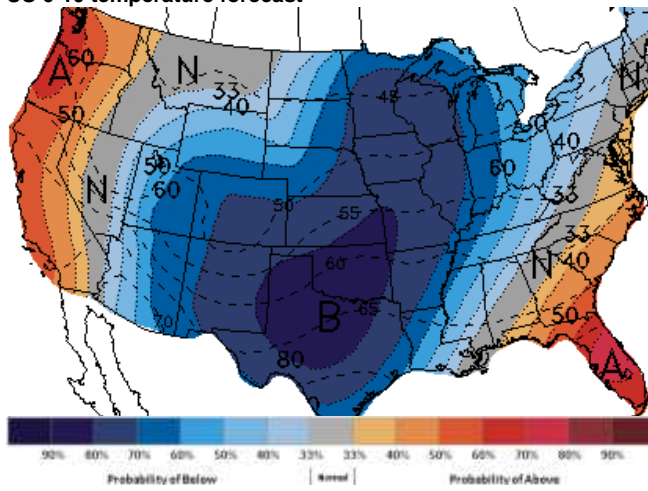
## Wheat

- US wheat prices managed some gains in the session yesterday with heavy rainfall amounts resulting in some flooding in the newly planted winter wheat areas. This morning the electronic wheat prices are also higher.
- The weather forecast expects widespread heavy rainfall in the US winter wheat areas in the week ahead with rainfall amounts of up to 4 inches possible in Kansas and Oklahoma.
- The USDA in their crop progress report indicated that 57% of the US winter wheat crop has been planted and 30% of the crop has emerged.

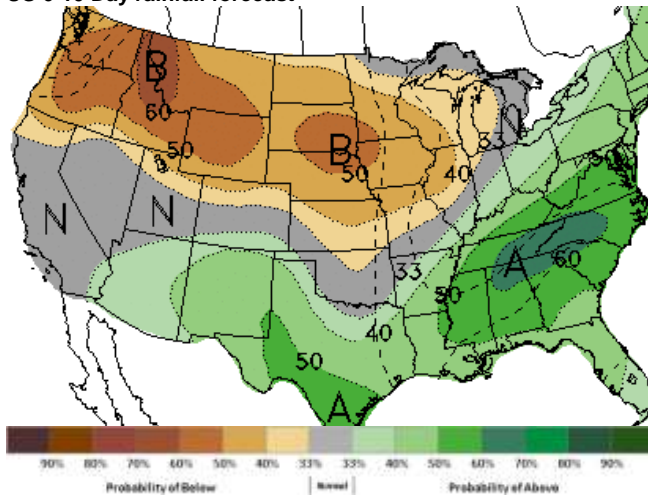
**US rainfall forecast for the week ahead**



**US 6-10 temperature forecast**



**US 6-10 Day rainfall forecast**



Although everything has been done to ensure the accuracy of the report Unigrain (Pty) Ltd cannot be held responsible for any losses incurred as a result of the use of the information contained in the report

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## South African Market – 09 October 2018

White Maize				
	MTM	Change	High	Low
Dec-18	2500.00	25.00	2505.00	2465.00
Mar-19	2559.00	29.00	2563.20	2526.40
Jul-19	2637.00	36.00	2640.00	2590.00
Yellow Maize				
Dec-18	2533.00	12.00	2538.00	2507.00
Mar-19	2586.00	11.00	2589.20	2561.00
Jul-19	2595.00	7.00	2599.00	2571.00
Wheat				
Dec-18	4553.00	-10.00	4566.00	4515.00
Mar-19	4687.00	-5.00	4690.00	4664.00
Jul-19	4737.00	0.00	0.00	0.00
Sunflower				
Dec-18	5282.00	-53.00	5335.00	5245.00
Mar-19	5260.00	-25.00	5273.80	5220.00
Soybeans				
Dec-18	4725.00	24.00	4726.40	4690.00
Mar-19	4833.00	16.00	4829.00	4820.00
CME Corn				
Dec-18	2171.00	11.00	2176.60	2149.00
Mar-19	2263.00	6.00	2269.20	2254.20

### Maize

South African maize prices started the day mostly flat with some buying interest that was seen after that with our market once again outperforming the parity prices. December white maize opened the day at R2475 and traded to a low of R2465 with some buying that was seen after that. The market traded to an intraday high of R2505 ending the day close to the session highs.

US maize prices are slightly lower this morning and adding to this the rand is also significantly stronger resulting in sharply lower parity prices which should put some pressure on local maize prices in the session today.

### Wheat

South African wheat contracts opened the day lower with the stronger rand adding some pressure from the start. December wheat contracts started the day at R4525 and traded to a low of R4515 with some buying that was seen after that. December wheat traded to an intraday high of R4566 with the market recovering most of the intraday losses and wheat prices ended the day slightly off the session highs.

US wheat prices are higher this morning but the stronger rand is still resulting in sharply lower parity prices this morning. The stronger rand should put some pressure on local wheat prices in the session today.

### Oilseeds

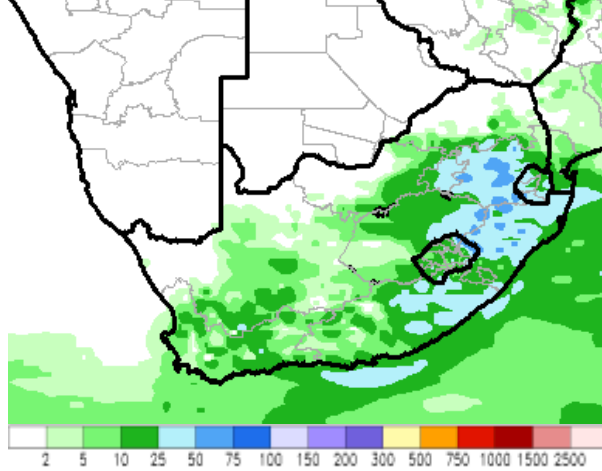
South African soybean contracts opened the day slightly lower with some buying interest that was seen after the opening. December soybean contracts started the day at R4691 with the market gaining some ground after that. December soybean contracts traded to an intraday high of R4726 with the soybean market ending the day close to the session highs.

Sunflower seed contracts started the day mostly flat with some more selling that was seen after the opening. December sunflower seed contracts started the day at R5335 which was also the intraday high of the session with our market coming under some more pressure after that. The market sold off to a low of R5245 finding some support at the 9-day average and sunflower seed contracts did pull off the lows into the close.

US soybean contracts are lower this morning and adding to this the rand is also significantly stronger resulting in sharply lower parity prices which should put pressure on local sunflower seed and soybean contracts in the session today.

### **Weather conditions**

Cumulative rainfall forecast for week ahead



### **Technical Graphs**

- Safex Dec maize prices
- CME Dec corn prices



Daily MAWZ8

2018/03/01 - 2018/10/19 (JHB)

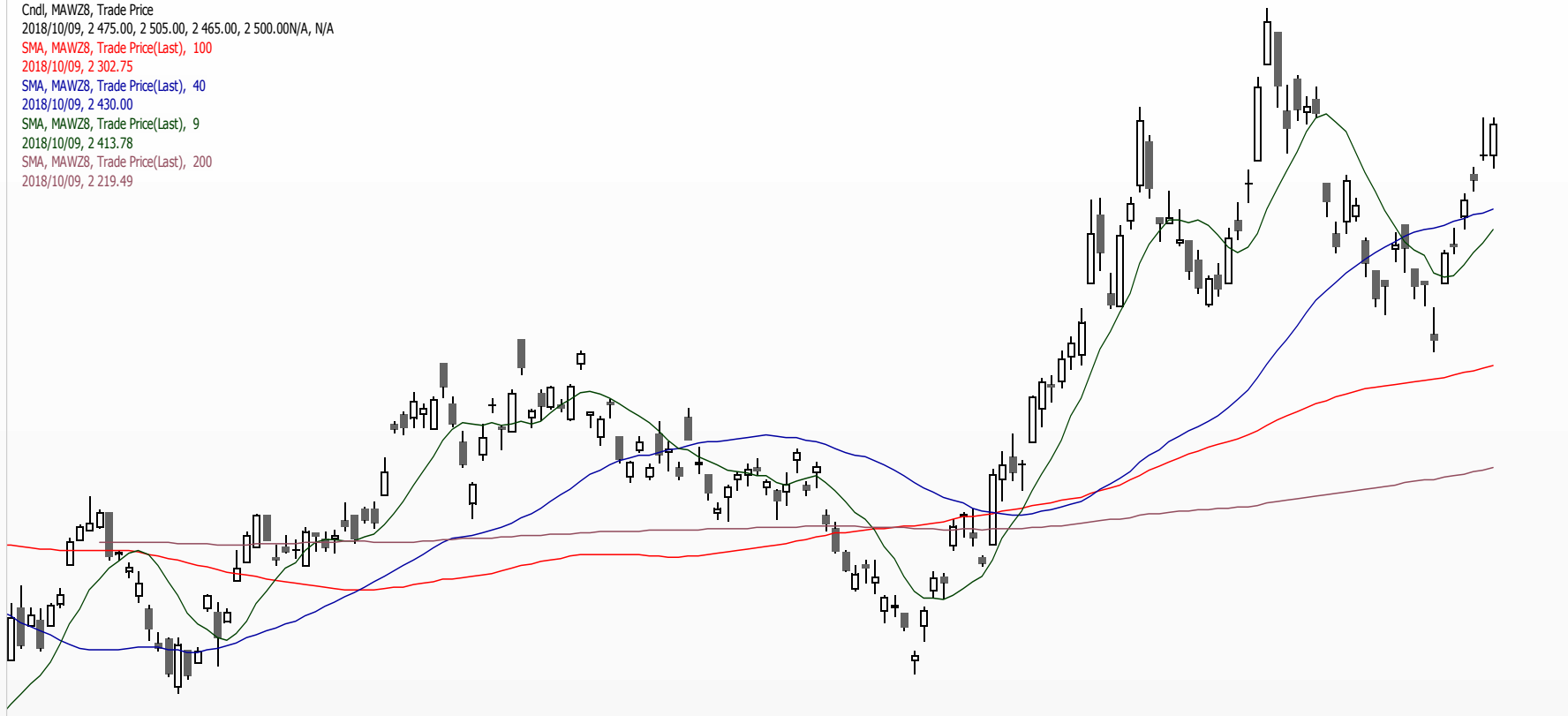
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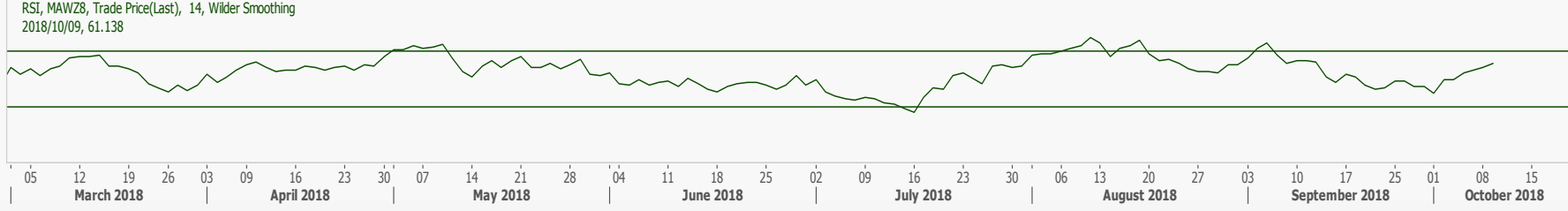
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RSI, MAWZ8, Trade Price(Last), 14, Wilder Smoothing  
2018/10/09, 61.138



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