

Economic Indicators

	Quote at 12h00 previous day	Current quote	Change	% Change
Rand/Dollar	11.98	12.05	0.07	0.58
Euro/Dollar	1.2339	1.2328	-0.0011	-0.09
Gold	1347.53	1339.66	-7.87	-0.58
Platinum	927.9	926.99	-0.91	-0.10
Brent Crude	72.1	71.79	-0.31	-0.43
JSE Top 40	49472	49808	336.00	0.68
Dow Jones Indus Avg	24189	24483	294.00	1.22

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

- The rand is weaker once again this morning with the rand breaking above R12.00/\$ and is quoted at R12.05/\$ this morning. The dollar is slightly stronger. South African equities posted some gains with the JSE Top40 ending 0.68% higher but well off the session highs.
- In the US the dollar is slightly stronger trading around 1.2328 to the euro and US equities posted some gains with the Dow ending 1.22% higher in the daytime session and this morning the Dow futures are 0.25% lower.
- Commodity prices are lower across the board with the rally in US equities and the slightly stronger dollar adding some pressure. Gold and platinum prices are 0.58% and 0.10% lower this morning while crude oil prices are 0.43% lower than the levels seen at Safex close yesterday.

US Dollar/South African Rand

^USDZAR - U.S. Dollar/South African Rand - Daily Candlestick Chart



Key data releases:

- US consumer sentiment
- European Union trade balance

International Market

	Quote at 12h00 previous day	Current quote	Change	% Change
CME May maize	386	388.75	2.75	0.71
CME Jul maize	394.5	397	2.50	0.63
CME May wheat	477.75	477.5	-0.25	-0.05
KCBT May wheat	504.75	505.5	0.75	0.15
KCBT Jul wheat	524	524.25	0.25	0.05
Matif May wheat (Euro/ton)	165.75	165.5	-0.25	-0.15
CME Jul soybeans	1061.75	1075.25	13.50	1.27
May CME maize R/ton	1820	1844	23.68	1.30
Jul CME maize R/ton	1861	1883	22.73	1.22
May CME wheat R/ton	2103	2114	11.18	0.53
May KCBT wheat R/ton	2222	2238	16.30	0.73
Jul KCBT wheat R/ton	2307	2321	14.58	0.63
Jul CME soybeans R/ton	4674	4761	87.08	1.86

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

Corn

- CME maize prices ended higher in the daytime session with some technical buying, spillover strength from the soybeans and the early planting delays supporting the market. This morning the electronic prices are unchanged to slightly higher.
- The weekly US export sales figures of maize released yesterday was reported at 896 000 tons old and new crops combined which was below expectations and limited some of the gains in the market.
- Cold and wet weather conditions are delaying some of the early maize planting which is currently supporting the market.
- The US Attaché in Brazil estimated the all maize crop at 89 million tons which is below the current USDA estimate of 92 million tons.

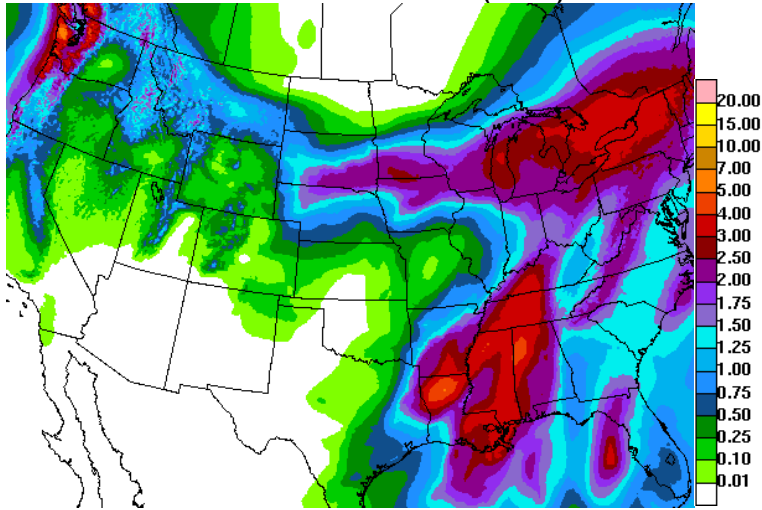
Soybeans

- US soybean contracts posted some strong gains in the session yesterday with the export demand for US soybeans driving prices higher. This morning the electronic CME soybean prices are also trading higher.
- The weekly US export sales figures of soybeans released yesterday was reported at 2.465 million tons old and new crops combined which was higher than the market expectations.
- The Rosario grains exchange estimated the Argentine soybean crop at 37 million tons which is down from their previous estimate seen at 40 million tons.
- In the world soybean export market Argentina also bought 120 000 tons of soybeans from Brazil as they attempt to secure supplies following the drought.

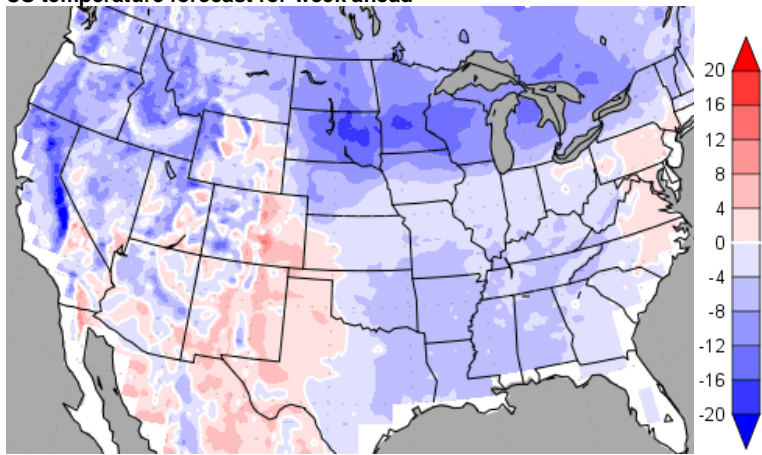
Wheat

- US wheat prices ended slightly lower with the poor export demand weighing on the market. Wheat prices failed to get support from the higher US maize and soybean prices. This morning the electronic prices are also lower.
- The weekly US export sales figures of wheat released yesterday was report at 188 700 tons old and new crops combined which was below the market expectations.
- The extended weather forecast also expects a storm late next week which should bring some much needed moisture relief to the US winter wheat areas. However, blizzard conditions in South Dakota this weekend could slow the planting of spring wheat.

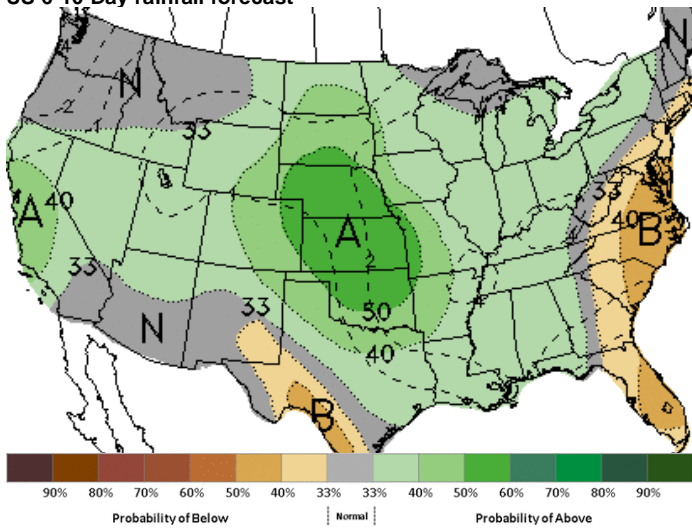
US cumulative rainfall forecast for week ahead (inches)



US temperature forecast for week ahead



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 –12 April 2018

White Maize				
	MTM	Change	High	Low
May-18	1976.00	-15.00	1985.00	1974.80
Jul-18	2023.00	-15.00	2034.80	2015.00
Dec-18	2145.00	-15.00	2156.00	2140.20
Yellow Maize				
May-18	2084.00	-16.00	2091.00	2080.00
Jul-18	2117.00	-13.00	2126.60	2100.00
Dec-18	2220.00	-16.00	2220.00	2220.00
Wheat				
May-18	3906.00	3.00	3930.00	3895.40
Jul-18	3916.00	11.00	3930.00	3900.00
Dec-18	3850.00	14.00	3850.00	3846.00
Sunflower				
May-18	4607.00	-29.00	4630.00	4600.00
Jul-18	4724.00	-36.00	4735.00	4712.00
Soybeans				
May-18	4692.00	-44.00	4700.00	4671.00
Jul-18	4798.00	-34.00	4803.00	4785.00
CME Corn				
May-18	1839.00	-16.00	0.00	0.00
Jul-18	1883.00	-24.00	0.00	1880.00

Maize

South African maize prices started the day lower with the market trading on both sides of the opening levels after that. July white maize started the day at R2022 and traded to a high of R2034 before coming under some pressure. The market is caught between the averages with the 100-day as support at R2010 and the 200-day as resistance seen at R2043.

This morning the US maize prices are higher than the levels seen at Safex close yesterday and the rand is also weaker which is supporting parity prices and could be supportive for local white and yellow maize today.

Wheat

South African wheat contracts opened the day lower with the stronger rand weighing on our market. May-18 wheat opened the day at R3895 which was also the intraday low of the session with our market gaining some ground after that. The market traded to a high of R3930 but the buying interest stopped and prices pulled lower into the close. Support is seen at R3900 and R3875.

The US CME and KCBT wheat prices are unchanged to slightly higher this morning (KCBT wheat) and the rand is weaker which is supporting parity prices. The weaker rand could be supportive for local wheat prices in the session today.

Oilseeds

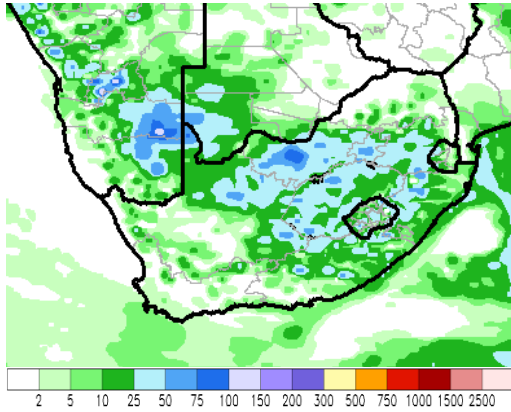
South African soybean contracts opened the day lower with the lower parity prices weighing on our market at the opening. May-18 soybean contracts started the day at R4671 which was also the intraday low with our market gaining back some ground after that. The market traded to a high of R4700 ending the day off the session highs. Market is caught between the averages with the 40-day as support at R4645 and the 100-day as resistance at R4750.

South African sunflower seed contracts opened the day lower with some more follow through selling that was seen after the opening. May-18 sunflower seed contracts opened the day at R4630 which was also the intraday highs with our market coming under some more pressure after that. The market sold off to a low of R4630 and ended the day slightly off the session lows.

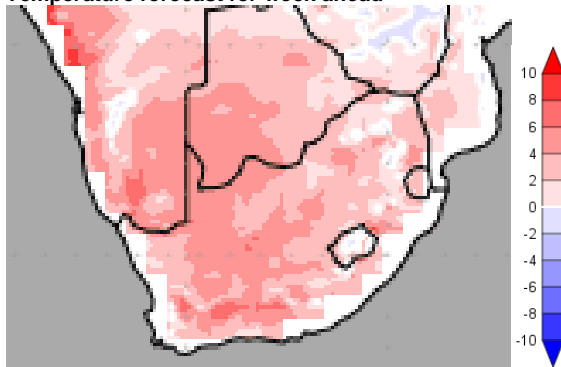
US soybean contracts are sharply higher than the levels seen at Safex close yesterday and the rand is also weaker which, are supporting parity prices. The higher parity prices should support local sunflower seed and soybean contracts in the session today.

Weather conditions

Rainfall forecast for week ahead



Temperature forecast for week ahead



Technical Graphs

- Safex July WM prices
- CME July corn prices



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