



## ***Weekly Market Report***

*15 September 2021*

### USD/ZAR Exchange rate:

|                     | Previous week | This week | % Change |
|---------------------|---------------|-----------|----------|
| <b>usd/zar</b>      | 14.29         | R14.32    | 0.209    |
| <b>dollar index</b> | 92.54         | 92.641    | 0.109    |
| <b>gold</b>         | 1797.95       | 1803.51   | 0.309    |
| <b>brent crude</b>  | 71.39         | 73.62     | 3.123    |

\* Down \* Up

The rand is currently trading at R14.32 against the dollar 3 cents weaker in the last week. The rand has pulled back slightly off the recent lows giving back some of the gains it has made in the last month. Rand bullishness is starting to diminish as sluggish growth, continued worries regarding the corona virus and the Feral Reserve and other Central banks' stance on interest rates puts pressure on high-risk assets. The rand has broken above the 100-day moving average and the next level of major resistance is likely to be at the psychological R14.50 level which is also where both the 50- and 200-day moving average are respectively.

#### Moving averages

50-day R14.593

100-day R14.307

200-day R14.557





## **Soya bean meal:**

Soya bean meal for Oct 2021 is currently trading at 338.9 dollars per short ton up 3.9 dollars in the last week. The meal prices have started to stabilise after the market came under pressure as wet weather and delays in exports in the gulf put pressure on the prices. Meal is trading well below all the moving averages and is likely to remain range bound for the foreseeable future. Resistance will be at the 61.8% Fibonacci retracement level of 343 while support will be at the 320 level which is the 78.6% fibonacci retracement level.

Dec is trading at 342.6

### Moving averages

- 50-day 351.9
- 100-day 370.5
- 200-day 373.0





**Argentine soya bean meal premiums:**

| <b><u>Arg Premiums</u></b> |         |        |                     |                     |
|----------------------------|---------|--------|---------------------|---------------------|
|                            | Sellers | Buyers | change sellers      | change buyers       |
| Oct 21                     | +40/39  | +25/26 | 19                  | 13                  |
| Nov 21                     | +35     | +20    | First time included | First time included |

\* Down \* Up

**Freight:**

| <b><u>Freight</u></b> |               |           |        |
|-----------------------|---------------|-----------|--------|
|                       | Previous week | This week | change |
| Sep 21 shipment       | 90            | 90        | -      |
| Oct 21 shipment       | 91            | 91        | -      |
| Nov 21 shipment       | 92            | 92        | -      |
| Dec 21 shipment       | 92            | 92        | -      |

\* Down \* Up

**Local Meal Price:**

|  |                     | Soya oil cake meal 46% protein |        |
|--|---------------------|--------------------------------|--------|
| Date:  | 2021/09/15          | Sep-21                         | R8 025 |
|  |                     | Oct-21                         | R8 061 |
| USD/ZAR  | 14,35               | Nov-21                         | R8 105 |
|  |                     | Dec-21                         | R8 138 |
| Inco Term:                                     | fca reef            | Jan-22                         | R8 173 |
| Packaging:                                     | bulk                | Feb-22                         | R8 220 |
| Payment Terms:                                 | 7 days from invoice | Mar-22                         | R8 263 |
| Subject to final confirmation. Prices excl VAT |                     | Apr-22                         | R8 307 |


*Note: Prices above are merely for research purposes.*

|           | previous week | this week | change |
|-----------|---------------|-----------|--------|
| Aug-21    | R7 462        | R8 025    | R563   |
| Sep-21    | R7 495        | R8 061    | R566   |
| Oct-21    | R7 519        | R8 105    | R586   |
| Nov-21    | R7 627        | R8 138    | R511   |
| Dec-21    | R7 689        | R8 173    | R485   |
| Jan-22    | R7 743        | R8 220    | R476   |
| Feb-22    | R7 840        | R8 263    | R423   |
| Mar-22    | R7 850        | R8 307    | R457   |
| Down * Up |               |           |        |

## Local market:

|              | Sep-21 | Dec-21 | Mar-22 | Sep 2021 change in the last week | Dec 2021 change in the last week | Mar 2022 change in the last week |
|--------------|--------|--------|--------|----------------------------------|----------------------------------|----------------------------------|
| White maize  | 2987   | 3031   | 3050   | 19                               | 24                               | 26                               |
| Yellow Maize | 3123   | 3182   | 3170   | 55                               | 47                               | 46                               |
| Wheat        | 5903   | 5373   | 5467   | 82                               | 69                               | 76                               |
| Sunflower    | 9420   | 9430   | 8856   | 180                              | 132                              | 294                              |
| Soya         | 7465   | 7558   | 7501   | 37                               | 12                               | 73                               |
| * Down * Up  |        |        |        |                                  |                                  |                                  |

### Sep 2021 Yellow maize:

50

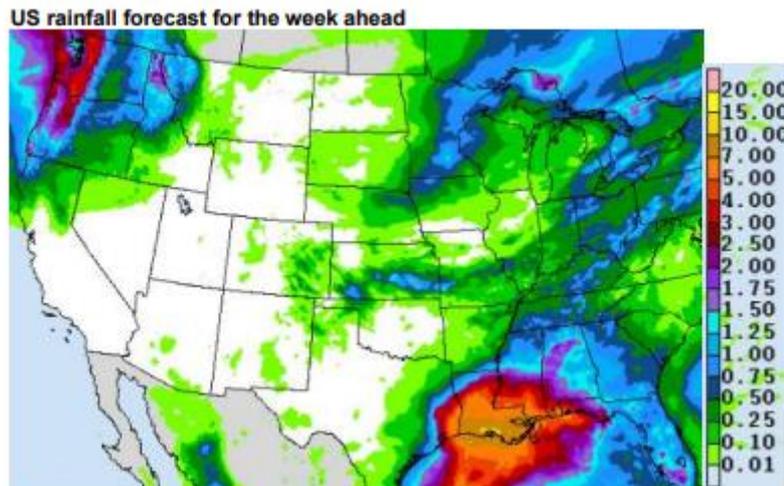
Moving averages

50-day R3351



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## **Weather:**



Available at: [a2b49470-109f-4f26-91b7-ba2c50a9ceca.pdf \(bvg.net\)](https://www.bvg.net/a2b49470-109f-4f26-91b7-ba2c50a9ceca.pdf)

### **Midwest:**

Isolated showers moved across the northern Midwest this weekend and Monday with some pockets of moderate rainfall. Isolated to occasionally scattered showers will continue over the next 10 days as a few systems move through; temperatures will continue to be above normal. This will favour maturing corn and soybeans and early harvest. Soil moisture is still favourable for winter wheat planting and establishment. A system early to mid-next week could bring some more widespread showers to the region but that is not certain yet.

### **Southern Plains:**

Some isolated showers will be possible in the Southern Plains through the next week, but most areas should stay dry while temperatures remain above normal. This will favour maturing corn and soybeans and harvest but deplete soil moisture for winter wheat establishment. A system early next week could bring some more widespread showers to the region but that is not certain yet.

### **Northern Plains:**

Scattered showers moved through the Northern Plains on Monday with some pockets of moderate rainfall. Several systems will move through over the next 10 days, but showers look to be isolated for the most part. This should favour maturing crops and early harvest, but the drought continues. Showers early next week may be on the heavier side, but that is not certain yet.

### **Delta:**

Tropical Storm Nicholas could bring heavy rainfall to southern portions of the Delta through Thursday, which could cause damage to maturing cotton and soybeans. Otherwise, isolated showers will be possible through the week.

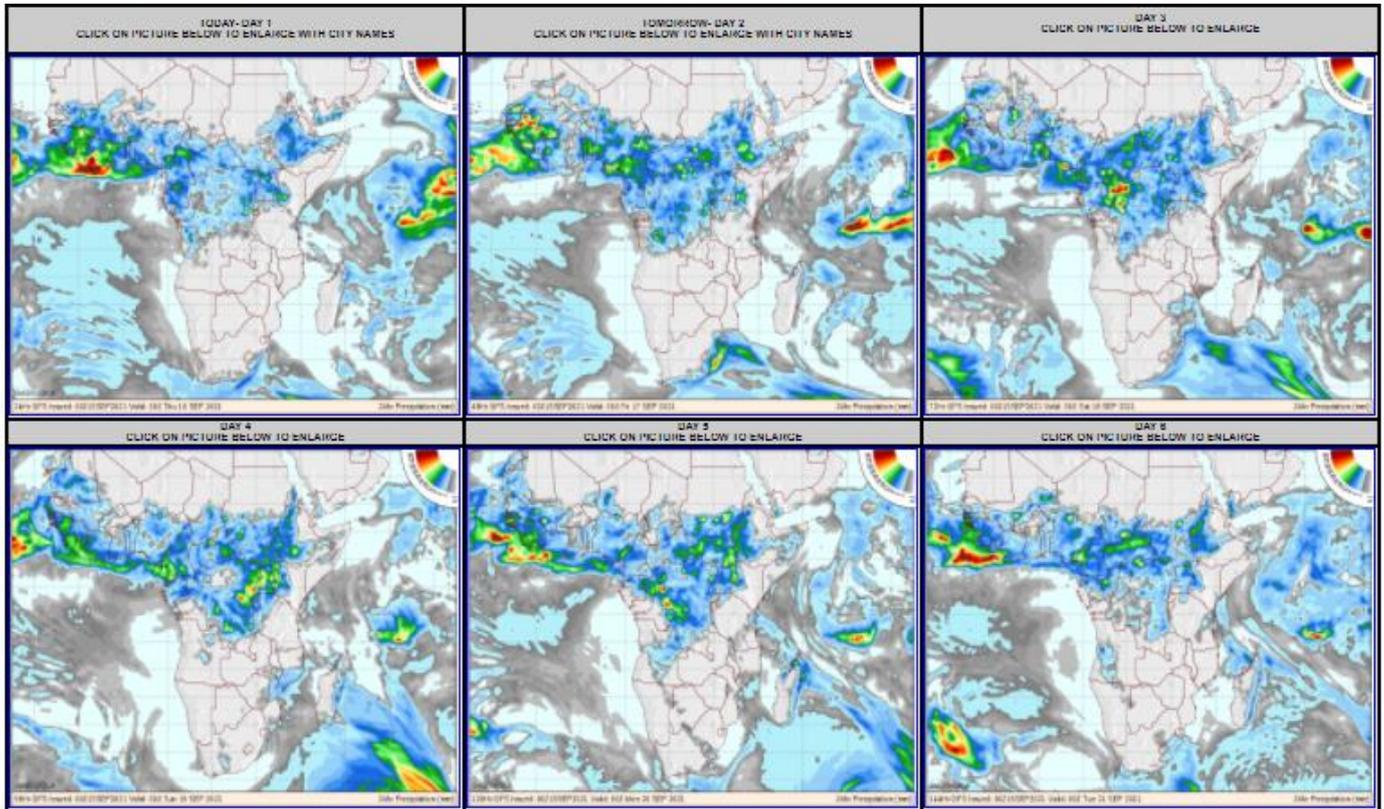
**South East:**

Tropical Storm Nicholas could bring heavy rainfall to portions of the Southeast later this week, which could damage mature cotton. Otherwise, isolated showers will be possible and could affect cotton as well.

**Acknowledgement:**

SAWB/GRADS/NASS/DTN/AWB/CWB/Intellicast/FNMOC/Unisys/DTN/NOAA/YR/KBWS/Wunderground/TWC/WordPress/WXRisk/Drovers/TWC/AGBoM/weather/Accuweather/spc/NOAA/soybeansandcorn/Windy/agrimoney/agweb/blackseagrain/ec.europa.eu/timeanddate/yr/myweather2/meteox/meteo blue/intellicast/iweather

Available at: [file:///C:/Users/User/Downloads/rmddailyweather%20\(21\).pdf](file:///C:/Users/User/Downloads/rmddailyweather%20(21).pdf)



ACKNOWLEDGEMENT TO:  
 WXMAPS.ORG  
 GFS= Global Forecast System

Available at: [http://weatherphotos.co.za/rain\\_wxmaps\\_sixdays.html](http://weatherphotos.co.za/rain_wxmaps_sixdays.html)

**SA Weather:**

The interior is forecasted mainly dry with rain expected along the southern and eastern coastal areas the next 10-days. Late frontal events are forecasted along the coastal areas throughout the week and weekend. Some weather models indicate rain in the eastern interior next week Monday to Thursday. Temperatures are forecasted cool early mornings with hot midday conditions. Late snow is forecasted in the Southern Drakensberg areas.

**Acknowledgement:**

SAWB/GRADS/NASS/DTN/AWB/CWB/Intellicast/FNMOC/Unisys/DTN/NOAA/YR/KBWS/Wunderground/TWC/WordPress/WXRisk/Drovers/TWC/AGBoM/weather/Accuweather/spc/NOAA/soybeansandcorn/Windy/agrimoney/agweb/blackseagrain/ec.europa.eu/timeanddate/yr/myweather2/meteox/meteo blue/intellicast/iweather

Available at: [file:///C:/Users/User/Downloads/rmddailyweather%20\(21\).pdf](file:///C:/Users/User/Downloads/rmddailyweather%20(21).pdf)

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**Important Publication dates:**

| Important Publication dates:   |        |        |        |        |
|--|--------|--------|--------|--------|
| WASDE ( World agricultural supply and demand estimates)                  |        | 12-Oct | 09-Nov | 09-Dec |
| CEC (Crop estimatre committee)   | 29-Sep | 27-Oct | 25-Nov | 15-Dec |
| SAGIS (South African Grain Information Service) Monthly Whole Grain Data | 28-Sep | 26-Oct | 26-Nov | 23-Dec |
| SAGIS (South African Grain Information Service) Monthly Product Data     |        | 08-Oct | 05-Nov | 03-Dec |