



IN COLLABORATION WITH



**agriculture &
rural development**

Department:

**Agriculture and Rural Development
North West Provincial Government
REPUBLIC OF SOUTH AFRICA**

AMT



WEEKLY MAIZE REPORT

26 Jun 2023



- <https://www.youtube.com/@AMTrends>



- [AMTsettingthetrend](#)



- [amt_info](#)



- [amtrends.co.za](https://www.amtrends.co.za)

White Maize

Spot Price (R/t)

R3 847.00

Spot Price % Change

-0.98%

JUL23 Price (R/t)

R3 954.00

JUL23 Price % Change

1.41%



Last Updated:

26 Jun 2023

CBOT Corn

Spot Price (\$/ton)

\$256.32

Spot Price % Change

1.13%

Yellow Maize

Spot Price (R/t)

R3 938.00

Spot Price % Change

-1.06%

JUL23 Price (R/t)

R4 040.00

JUL23 Price % Change

0.00%

Exchange Rates

R/US\$

R18.59

R/US\$ % Change

-0.59%

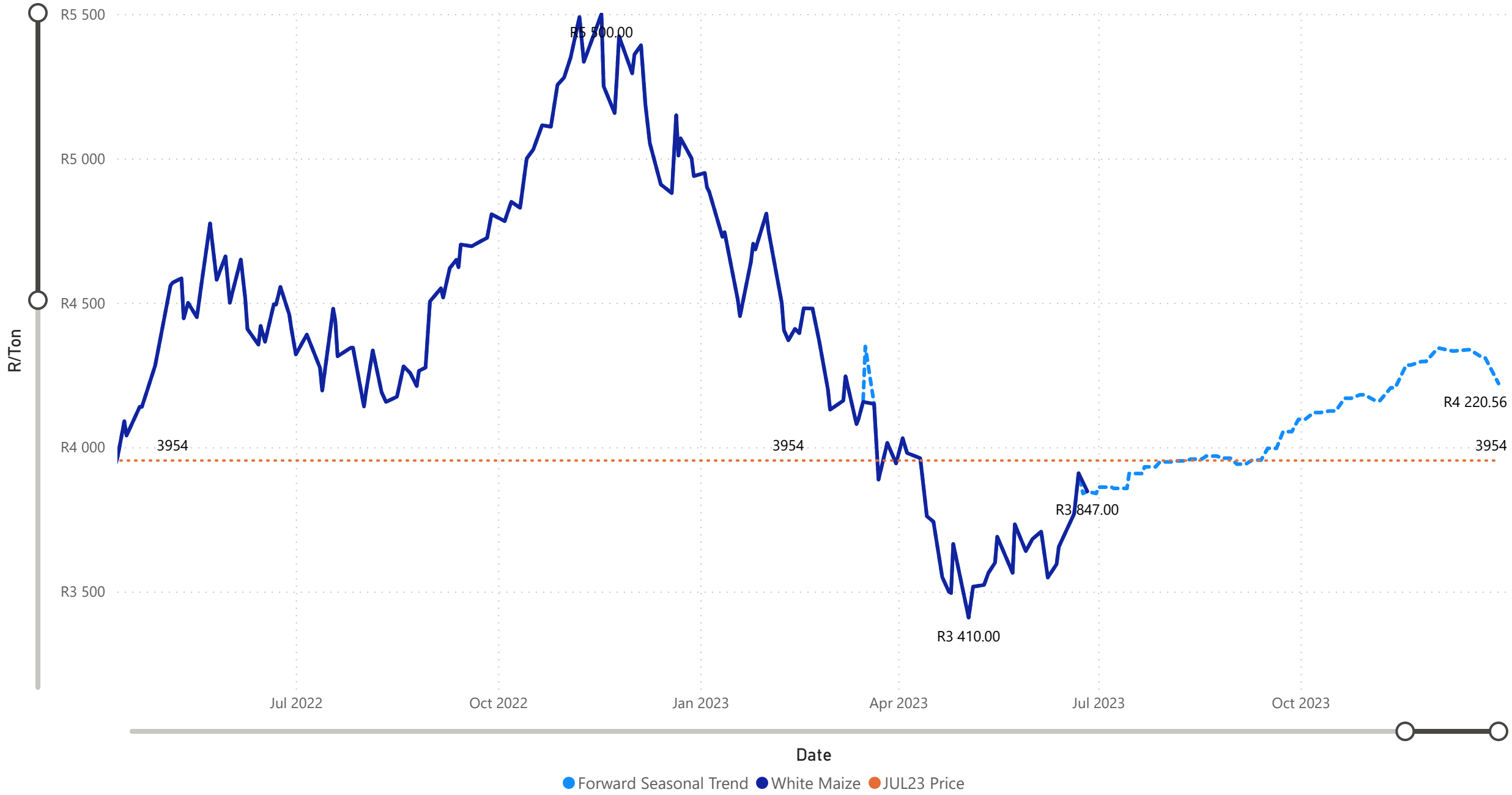
Discussion

US maize prices rebounded again, sharply above the 18-Month low recorded on May 19th, as inadequate weather in the US jeopardized the health of the incoming crop. USDA inspections showed that 69% of US maize was in good-to-excellent condition at the end of May, the lowest in four years and below market estimates of 71%, due to dry weather in the US Western Corn Belt. Russia continued to state that the current grain deal to protect Ukrainian exports are unlikely to resume, dimming hopes of steady supply from one of the world's top exporters. On the other hand, soaring supply from South America, particularly Argentina and Brazil, drove the USDA to forecast that global maize production may reach a record high in the upcoming marketing year.

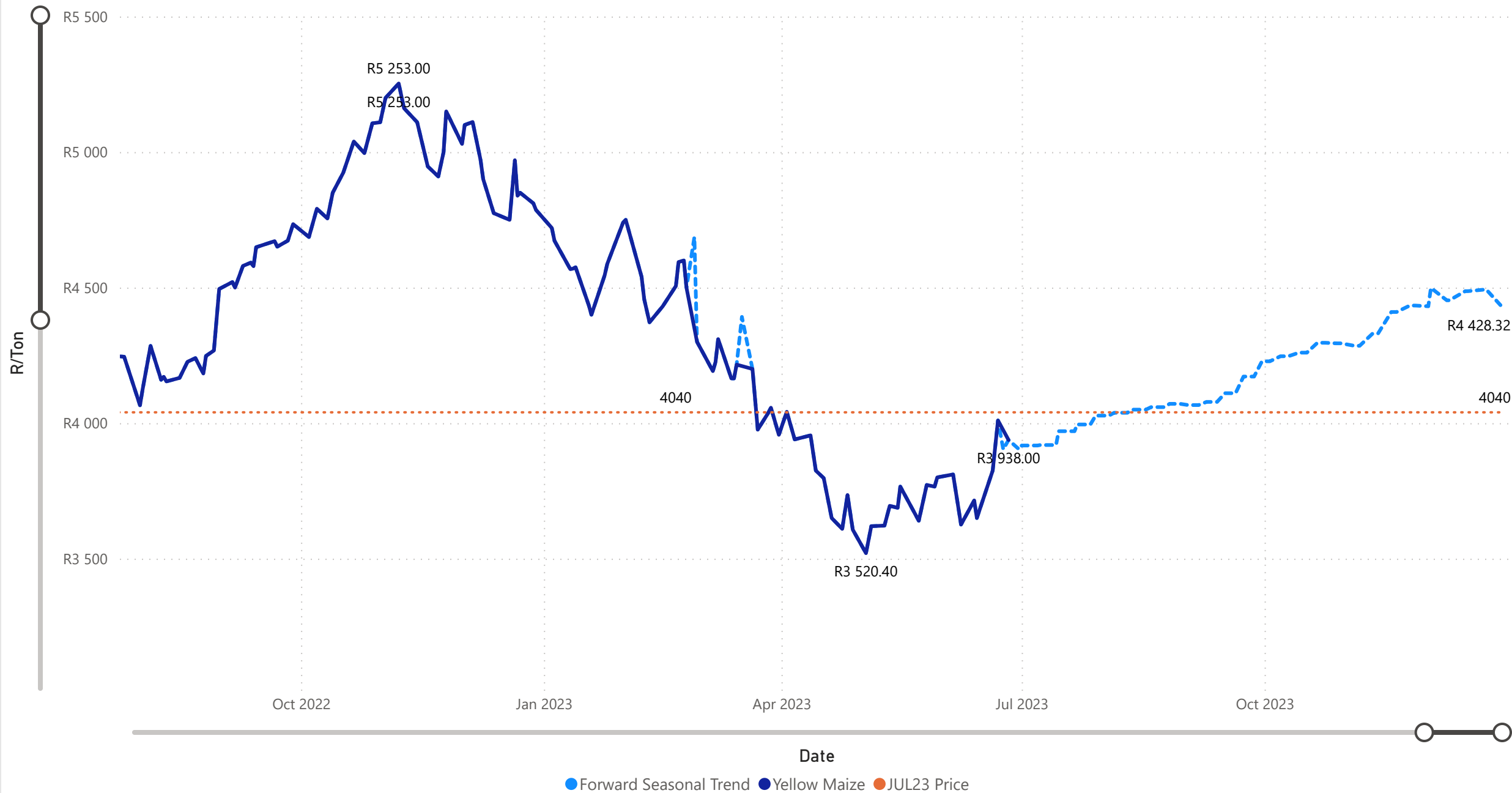
CBOT Corn Price Trend (Spot Price)



White Maize Forward Price Trend (Spot Price)



Yellow Maize Forward Price Trend (Spot Price)



Market Discussion

0 = Bearish / 50 = Neutral / 100 = Bullish

*The gauge is the opinion of AMT and is NOT an exact measure of where prices will go. This is shown merely to illustrate where we feel the market could go over the next week.

Bearish factors

Exchange Rate - Rand may strengthen

Local Production - South African total maize estimation is 563 000 tons more than 2022.

South America - Safrinha maize crop is expected to be Large with good weather

North America - US have less favourable weather but not yet expecting a drought

Demand - China have cancelled two shipments from the USA

World Stock - US carry over stock are still increasing

Other - None

Bullish factors

Exchange Rate - None

Local Production - Some late planting can extend deliveries.

South America - Argentina's maize harvest is adjusted downward to 23 million

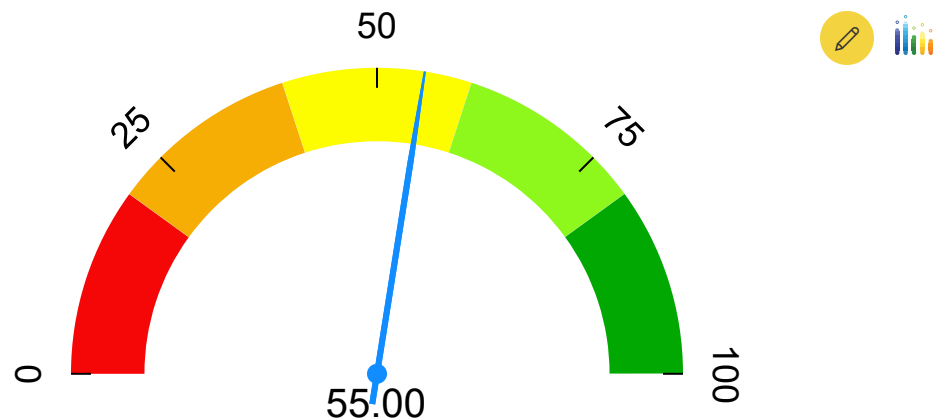
North America - USA have delayed planting of maize and may loose a some acres planted and an drought is expected in the central eastern grain belt

Demand - None

World Stock - None

Other - Weather is a big driver for the support prices have seen

White Maize



Yellow Maize

