



**IN COLLABORATION WITH**



**agriculture &  
rural development**

Department:

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

AMT



# WEEKLY MAIZE REPORT

10 Jul 2023



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



- [AMTsettingthetrend](#)



- [amt\\_info](#)



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

## White Maize

Spot Price (R/t)

**R3 520.00**

Spot Price % Change

**-0.28%**

Sept'23 Price (R/t)

**R3 600.00**

Sept'23 Price % Change

**-0.50%**



Last Updated:

**10 Jul 2023**

## CBOT Corn

Spot Price (\$/ton)

**\$219.17**

Spot Price % Change

**-0.72%**

## Yellow Maize

Spot Price (R/t)

**R3 562.40**

Spot Price % Change

**-1.15%**

Sept'23 Price (R/t)

**3 653.00**

Sept'23 Price % Change

**0.00%**

## Exchange Rates

R/US\$

**R18.87**

R/US\$ % Change

**0.69%**

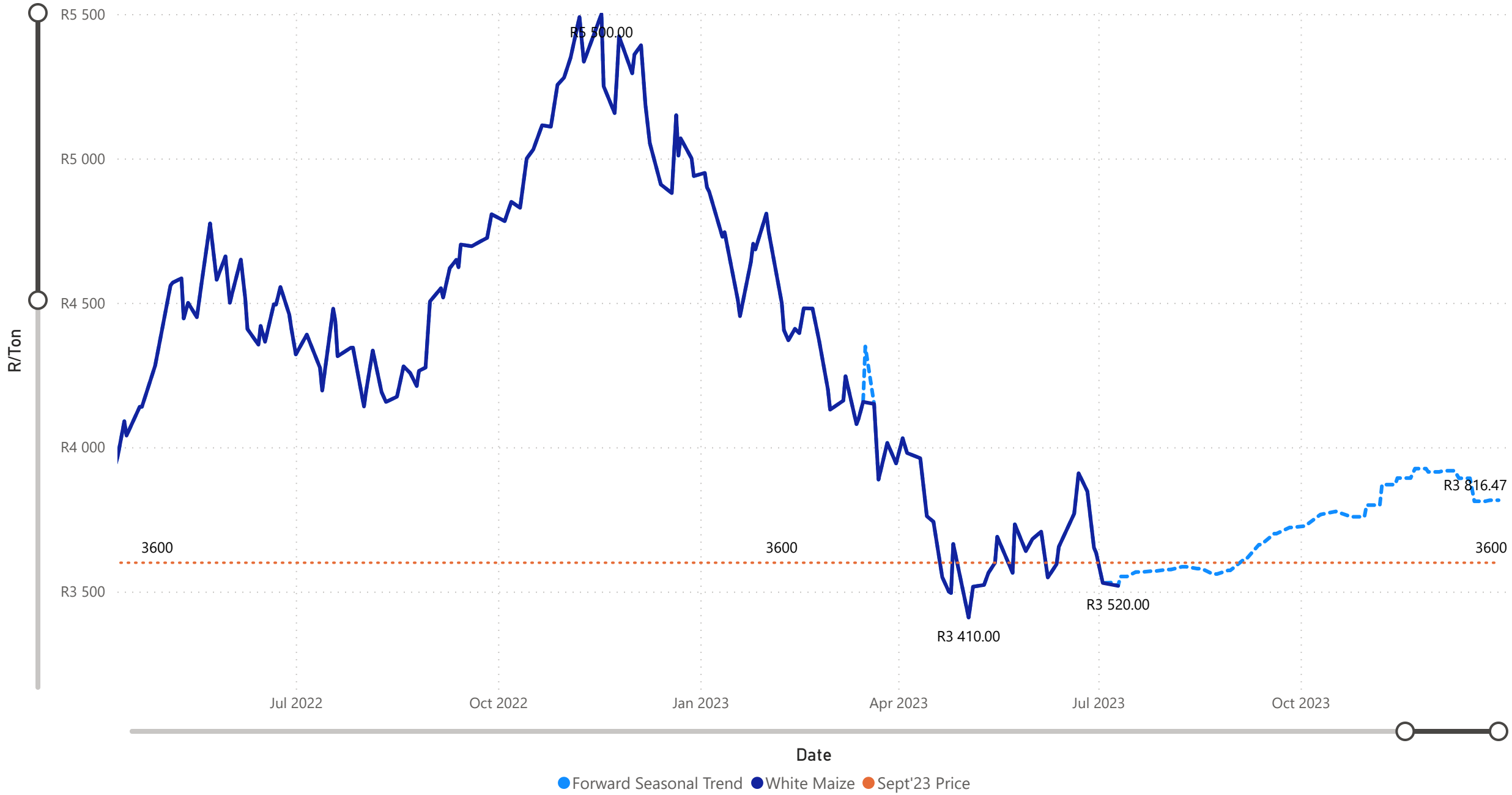
## Discussion

After a month within a wide band above \$1, Maize on Friday left the course net down for the month. USDA's weekly National Ethanol Report indicates prices 6-10c higher for the week @ \$2.44-R2.55 per gallon. The USDA raised maize plantings by a shocking 2.2 million acres to 94.1 million. The highest trade estimate was 93 million, and the average expected no change. Maize stocks in the US are 4.106 billion bushels. Expectations were for bigger numbers. This was a 5.6% decrease from last year and compared to 4.6% tighter inventories in the last quarter.

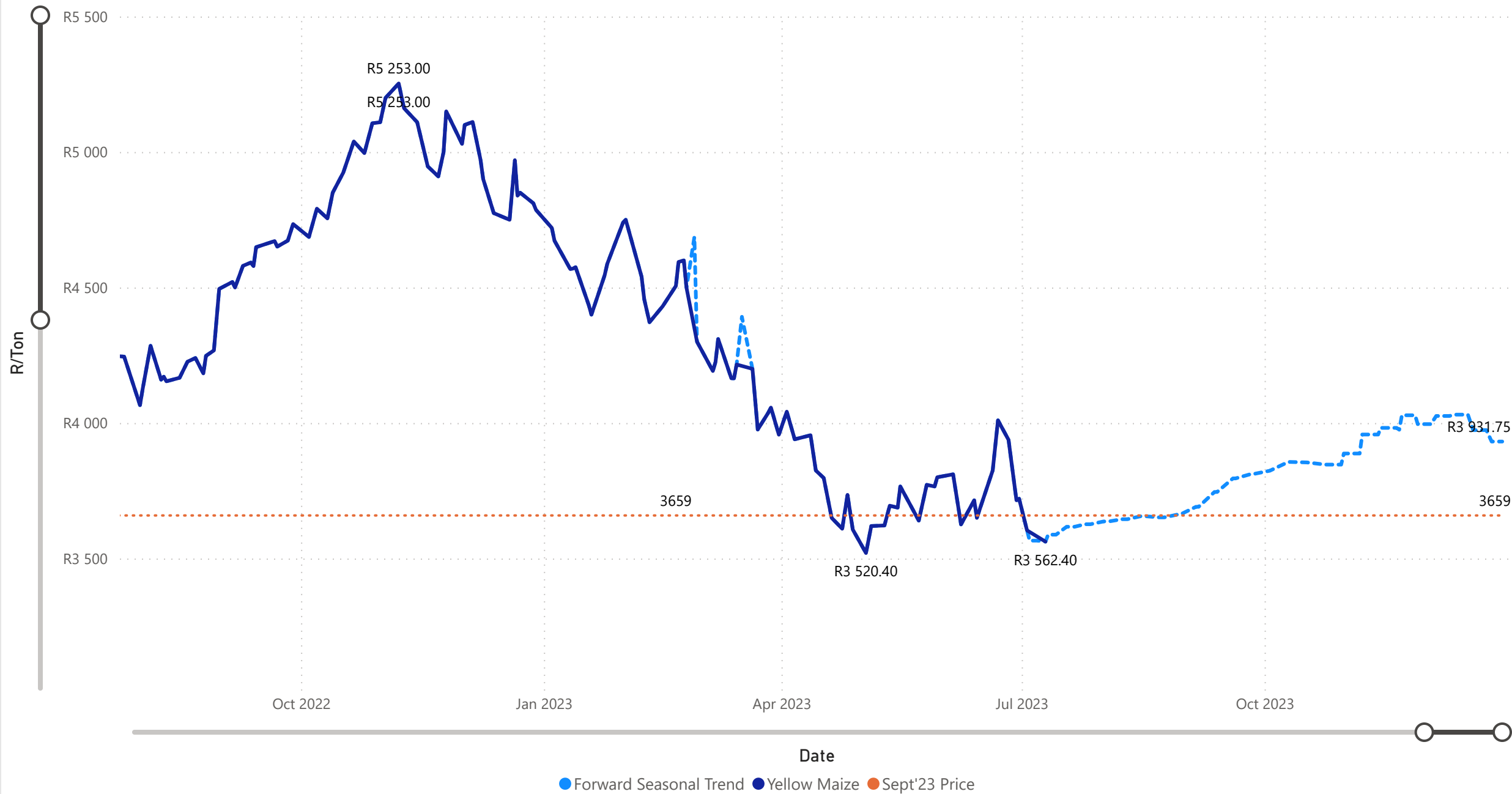
# CBOT Corn Price Trend (Spot Price)



# 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** - None

**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 received rain, pushing down price

**Demand** - World demand remains under pressure which is reflected in the low exports levels to date

**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

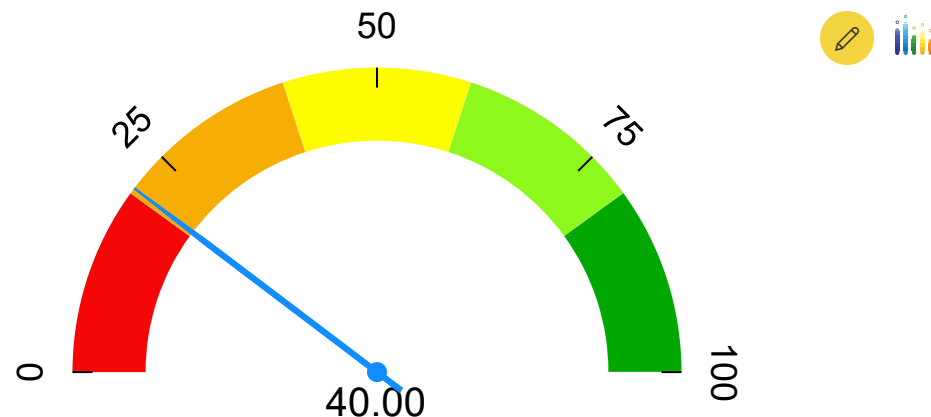
**North America** - USA have some drought conditions, reducing the size of the expected crop this season

**Demand** - None

**World Stock** - None

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

## White Maize



## Yellow Maize

