

AMT



WEEKLY MAIZE REPORT

02 Oct 2023



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



- [AMTsettingthetrend](#)



- [amt_info](#)



- amtrends.co.za

White Maize

Spot Price (R/t)

R4 093.00

Spot Price % Change

3.36%

JUL 24 Price (R/t)

R4 103.00

Sept'23 Price % Change

2.57%



Last Updated:

02 Oct 2023

CBOT Corn

Spot Price (\$/ton)

\$190.19

Spot Price % Change

0.33%

Yellow Maize

Spot Price (R/t)

R3 905.00

Spot Price % Change

1.43%

JUL 24 Price (R/t)

3 998.00

Sept'23 Price % Change

0.00%

Exchange Rates

R/US\$

R19.02

R/US\$ % Change

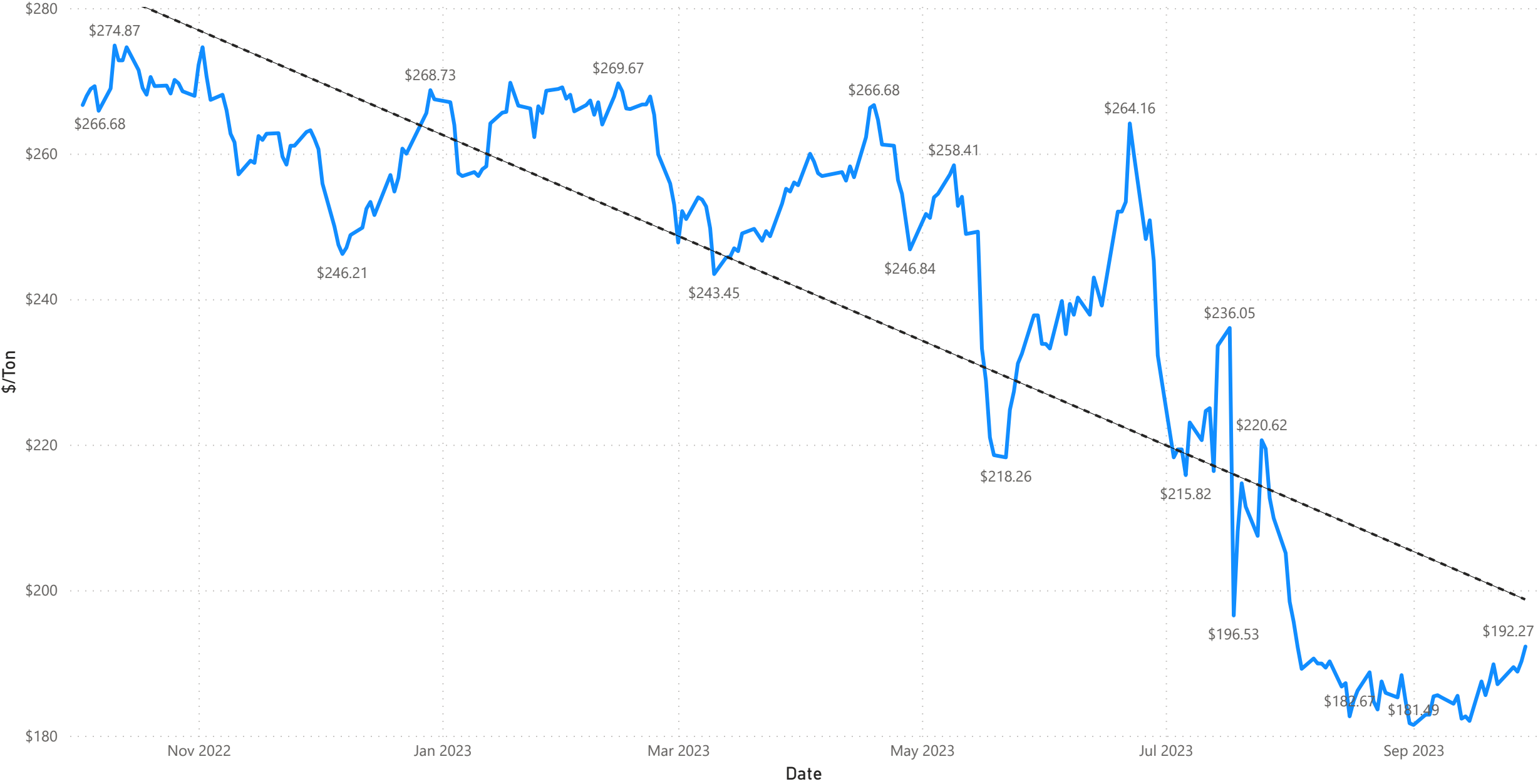
-0.68%

Discussion

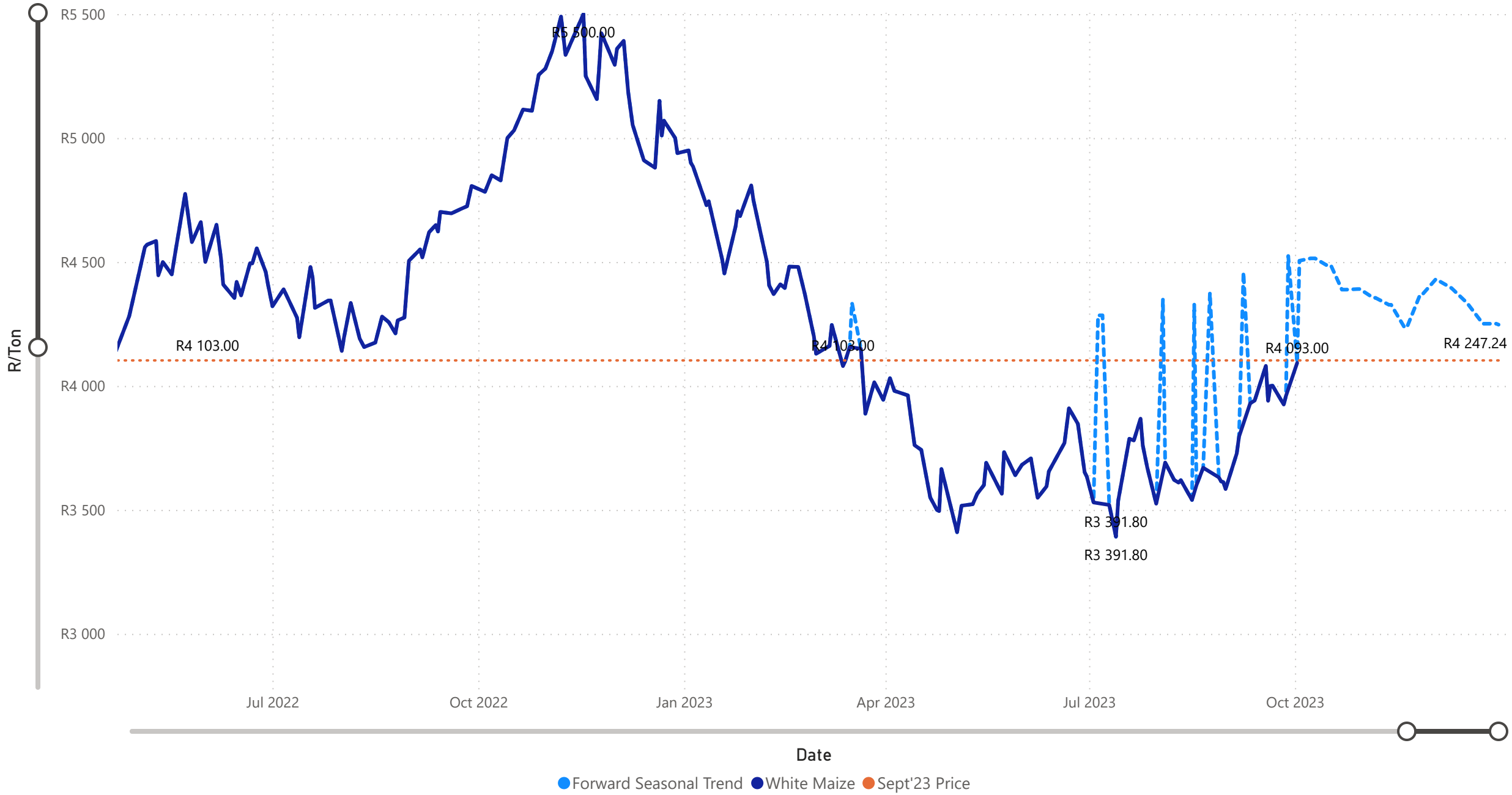
Corn prices in the US fell to \$4.8 a bushel due to lower demand from China, which increased imports from rival Brazil.

Meanwhile, corn ending stocks in the US stood at 1.36 billion bushels, below market expectations of 1.429 billion bushels.

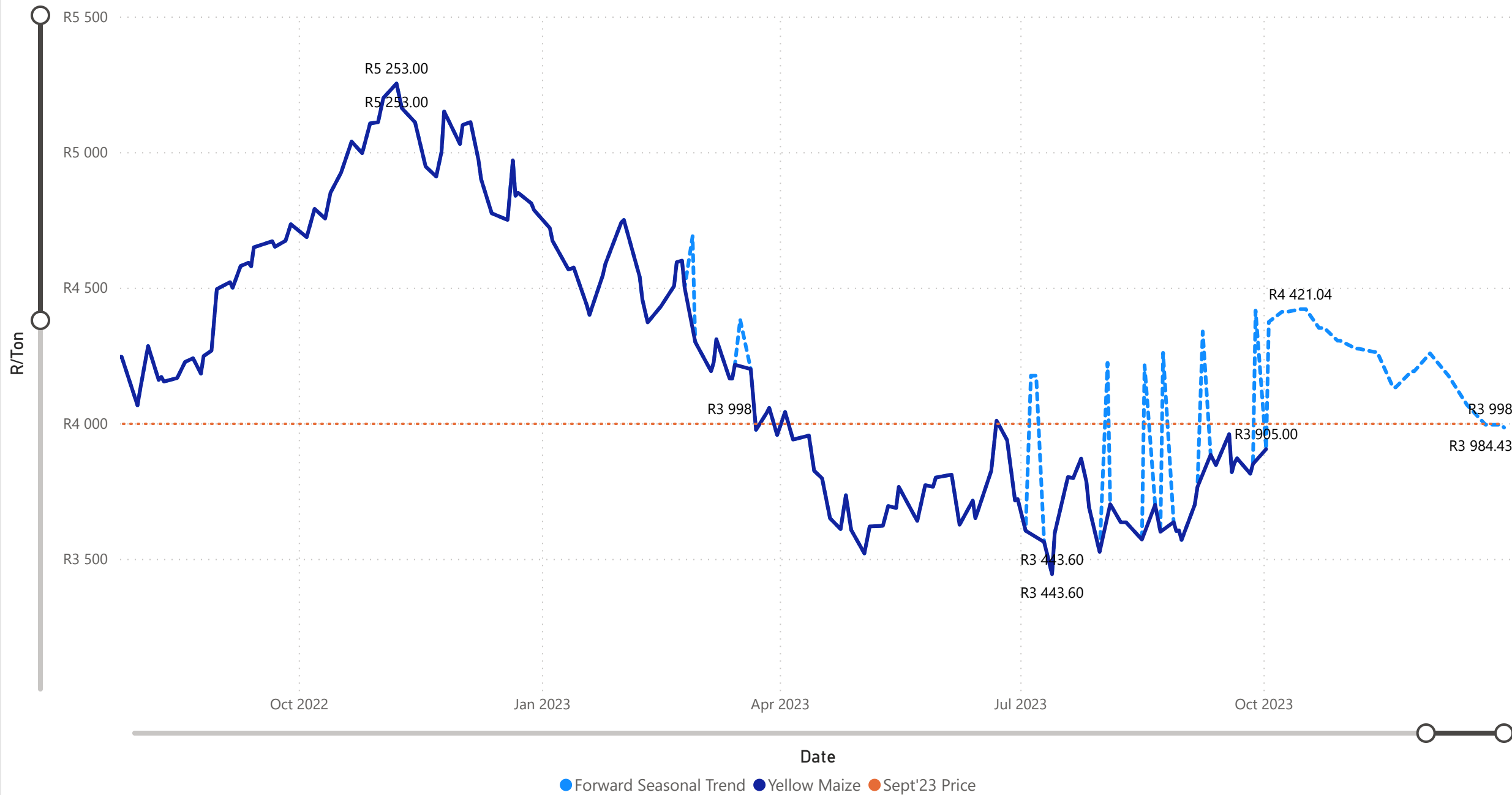
CBOT Corn Price Trend (Spot Price)



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 - The rand was more consistent last week.

Local Production - Rain is predicted for central South Africa, this might give farmers a head start with early moisture for the new crop season.

South America - Brazil exports reached 369.9 mil bushels in August.

North America - Crop condition decreased to 51% good to excellent.

Demand - World demand for maize is not high at this stage.

World Stock - The US is going to harvest their second largest crop on record, and this after Brazil harvested their largest crop on record.

Other - None

Bullish factors

Exchange Rate - The rand is weaker this week.

Local Production - El-Nino is predicted and could effect yields for 2024 season.

South America - Slightly dry weather conditions in Brazil, with their new crop season about 20% planted.

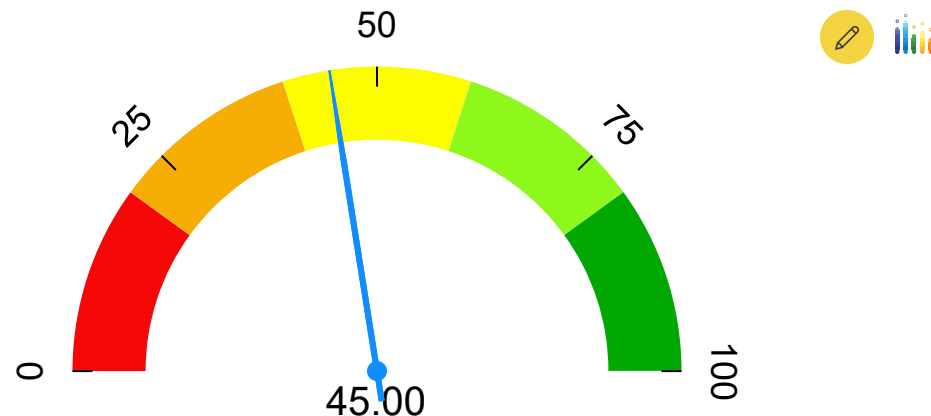
North America - USDA quarterly report showed lower than expected results. Water levels for the Mississippi river still remaining low.

Demand - Flash sale to Mexico last week gave maize prices some support.

World Stock - None

Other - None

White Maize



Yellow Maize

