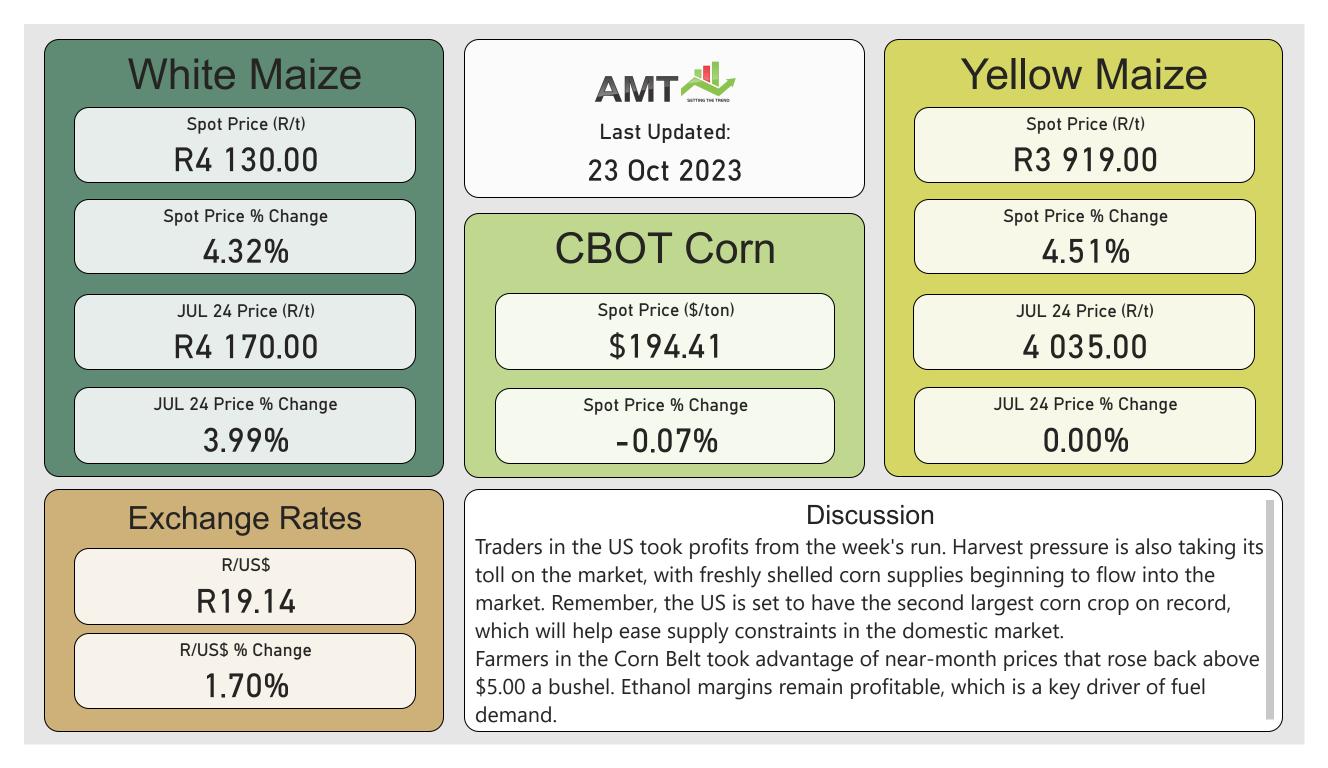
WEEKLY MAIZE REPORT

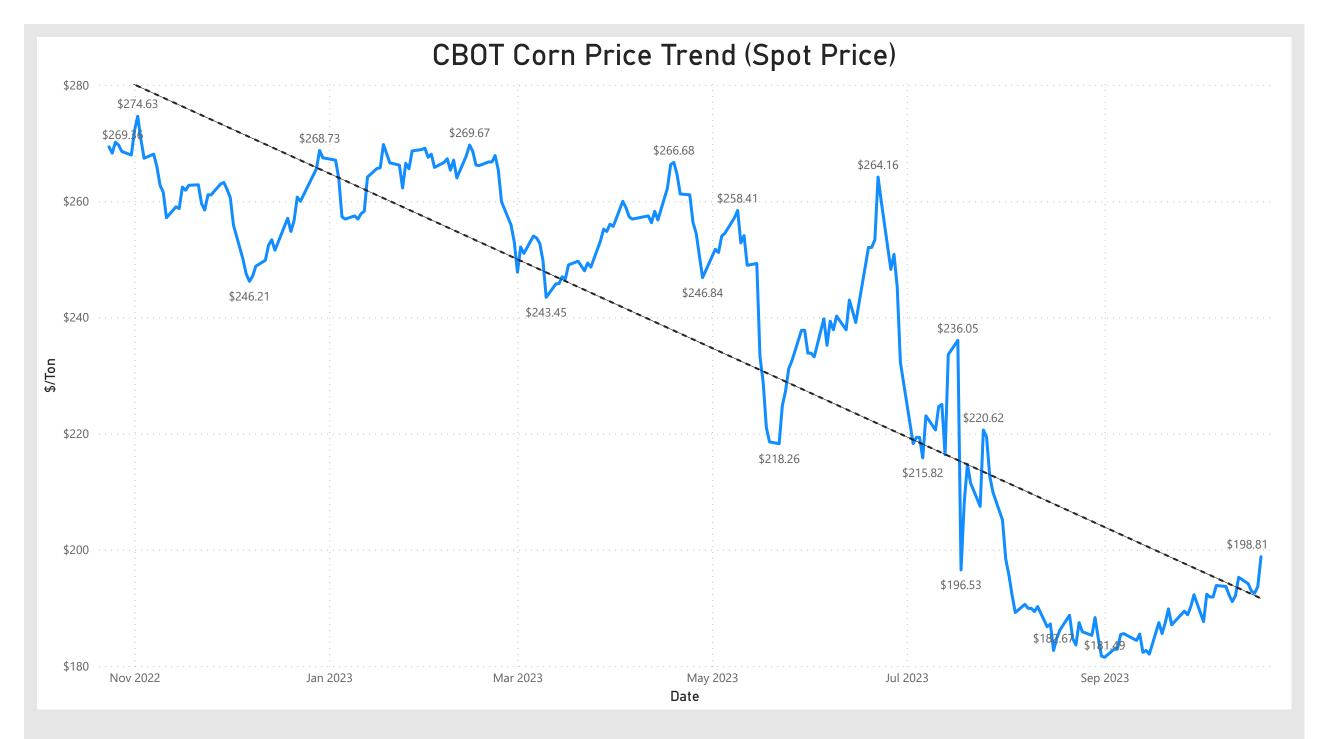
23 Oct 2023

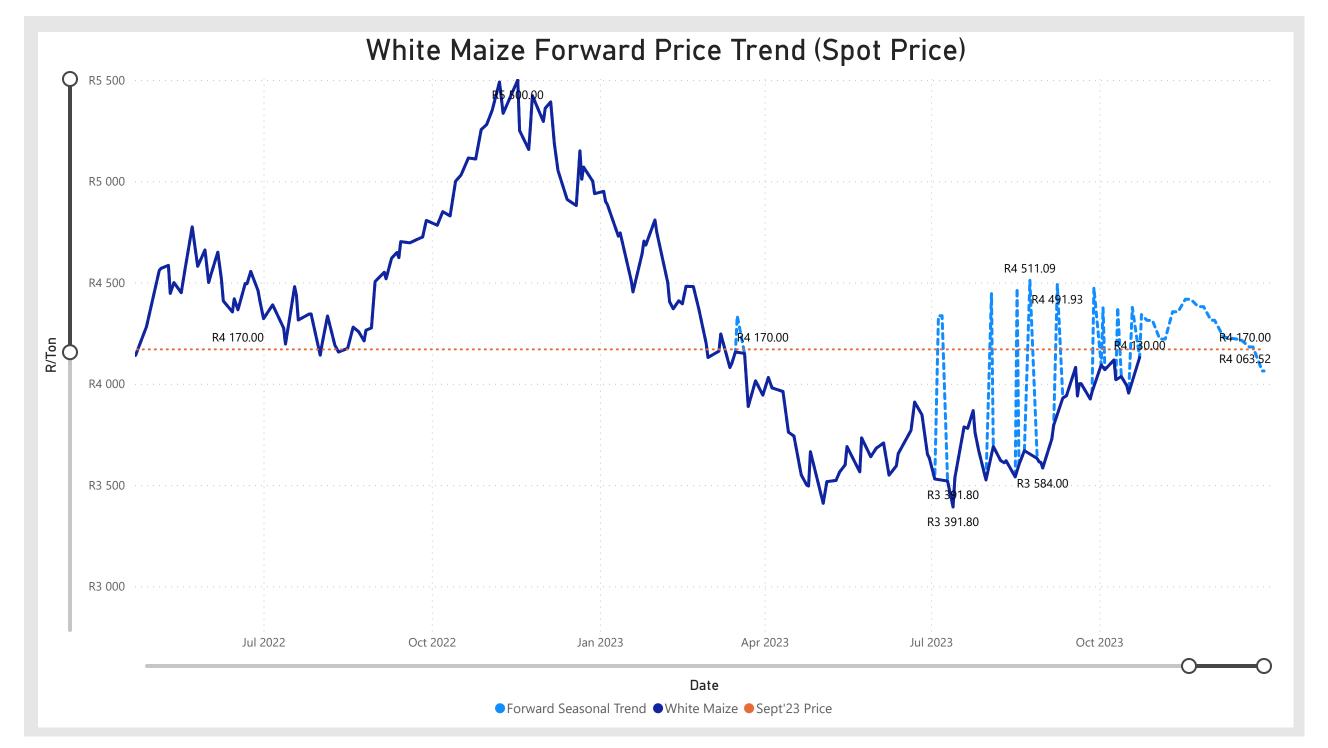
- https://www.youtube.com/@AMTrends
 - AMTsettingthetrend
- amt_info

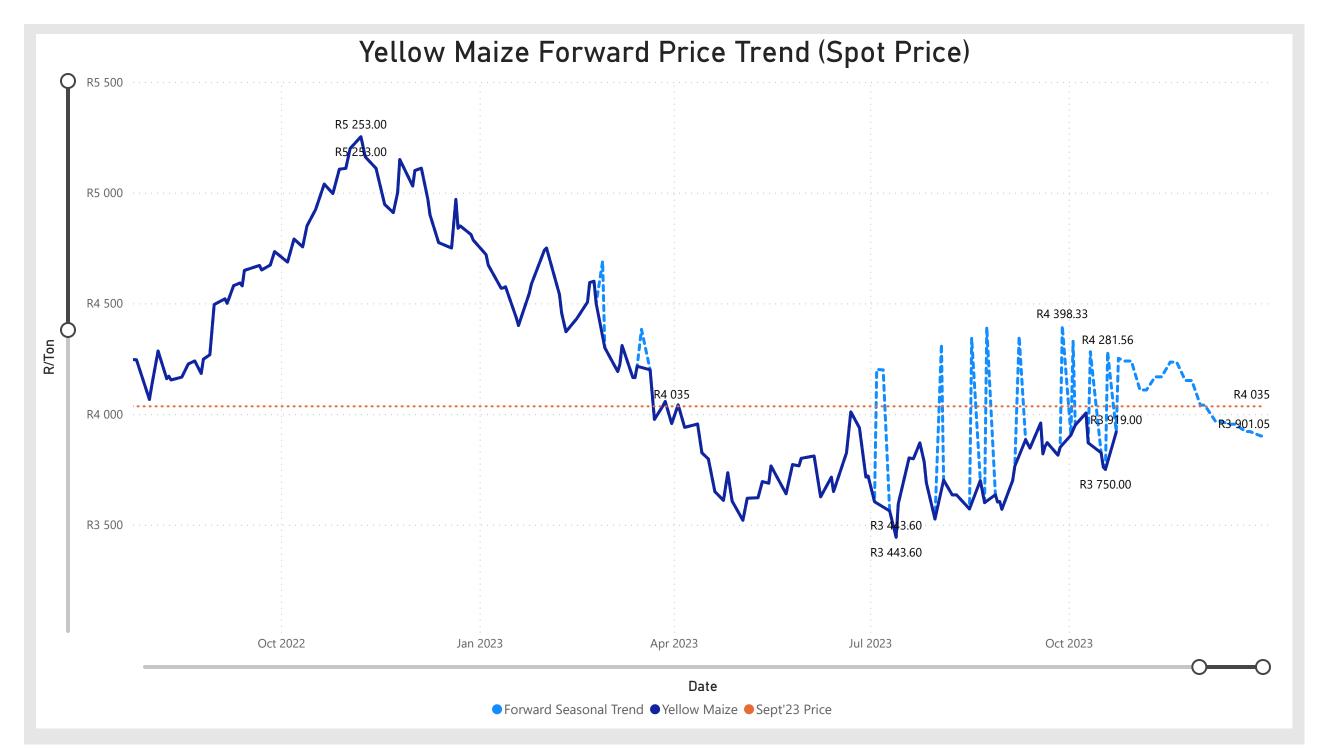


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Market Discussion

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.

Bullish factors

Exchange Rate - The South African rand might come under pressure this week due to the Israel-Hamas conflict and U.S. economic data. **Local Production** - El-Nino is predicted and could effect yields for 2024 season. Rain predictions for the following two weeks are not that good. Drought is delaying the planting season.

South America - Drought in Brazil is posing problems for lower yields. **North America** - Lower yields are expected than what was predicted. **Demand** - China's demand is increasing.

World Stock - None

Other - Freshly harvested corn supplies begin to flood the market.

Bearish factors Exchange Rate -The South African rand strengthened last week. Local Production - The eastern part of South Africa received some rain and farmers may start to plant. South America - None. North America - None. Demand - World demand for maize is not high at this stage. World Stock - The US is expected to harvest their second largest crop on record, and this after Brazil harvested their largest crop on record. Other - None

