

# Weaker rand boosts maize prices

By Fifi Peters

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South African grain futures were mixed on Tuesday (6 August) as a weaker rand propped up white maize, while wheat fell on lower US prices.



PSG GROUP LIMITED

"The rand weakened throughout the session from R9.80/\$ to R9.88/\$, which pushed up white maize prices," PSG commodity broker Wouter Bosch said.

The September white maize contract rose R21.80 to R2,303.80 per ton, December white maize added R14.20 to R2,340.20 per ton and the March 2014 white maize contract gained R12 to R2,325 per ton.

Yellow maize futures were mixed with the September 2013 contract giving up R1.20 to R2,138.80 per ton, while December 2013 yellow maize edged up by R3 to R2,181 per ton and the March 2014 yellow maize contract ended up R5 at R2,158 per ton.

Dow Jones Newswires on Monday (5 August) reported that US wheat futures settled at a 13-month low, pressured by uncertainty about export demand and declines in corn prices.

"Monday's dip in US corn prices pressured US wheat prices, which, in turn, filtered through to our market," said Bosch.

SA's September 2013 wheat contract shed R11 to R3,394 per ton, December wheat lost R23 to R3,319 per ton and the March wheat contract dropped R25 to R3,385 per ton.