

## Weaker rand lifts South African maize futures

The South African rand went up to 8.15 to the US dollar on Friday (30 September) and, boosted by the weaker local currency, South African maize futures lifted. Preliminary I-Net Bridge data indicates that the December white maize contract was up R42 to R2,214 per ton, the March white maize contract gained R37 to R2,218 per ton, while July 2012 white maize added R23 to close at R1,765 per ton.

According to a senior maize trader, with the harvest period complete, the local fundamentals were supportive of the crop in the near term. "Given the low maize deliveries," she said, "the key question everybody is asking is where the crop is being held up, with the harvest period complete".

According to Dow Jones Newswires, futures climbed higher Thursday, led by a rally in wheat prices on expectations that government forecasters will cut their production outlook on Friday. In an annual crop report, the government is said to slice its estimate for the spring wheat harvest due to stressful summer heat and spring rains that prevented planting.

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