

Maize futures end mixed as rains delay new crop delivery

South African maize futures ended mixed on Thursday, 17 April 2014, with near-dated contracts receiving solid support due to delays in the delivery of the new crop.



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The April 2014 maize contract surged R190 to R3,145 a ton, while the July white maize contract edged up R1 to R2,100 a ton and September 2014 contract declined by R5 to R2,140 a ton.

The April 2014 yellow maize contract rallied R50 to R2,650 a ton, but the July 2014 yellow maize contract shed R4.80 to R2,205.20 a ton and the September 2014 contract was down R6.80 to R2,243.20 a ton.

"The recent rainfall is delaying the early delivery process of the crop, sparking concerns of a crunch in supplies," CJS securities trader Piet Faure said.

South Africa has imported a total of 70,583 tons of yellow maize the crisis-hit Ukraine since the middle of January to replenish the existing stocks.

Wheat for delivery in April 2014 edged up R4 at R3,963 a ton, but wheat for delivery in July lost R24 to R3,990 a ton, with the September 2014 wheat contract giving up R22 to R3,948 a ton.