

Weekly wrap on local #AgriMarkets

By [Wandile Sihlobo](#)

10 Aug 2018

This week (ending 10 August 2018) there were no major data releases in the South African agricultural market. The weaker Rand against the US Dollar, coupled with higher Chicago grain prices provided support to the domestic grain and oilseed market, thus overshadowing the bearish sentiment that stemmed from expectations of large supplies in the 2018/2019 marketing year.



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The notable gains were on white and yellow maize with spot prices, each up by 3%, respectively, from last week (ending 3 August 2018). Sunflower seed and wheat prices were up by 2% and a percentage point from last week's average prices. The soya bean price was marginally up from the previous week (ending 27 July 2018).

The harvest process has been completed in most summer crop areas. This is with the exception of maize, which is behind normal schedule due to a late start of the season on the back of dry conditions between late last year (2017) and early 2018.

The SAFEX beef carcass market experienced a quiet week with prices unchanged from levels seen last week. In terms of beef supply, South African farmers slaughtered 190,454 head of cattle in June 2018, down by 14% from the corresponding period last year.

Looking ahead, the data calendar for next week (ending 17 August 2018) is fairly light with no major releases.

ABOUT THE AUTHOR

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