

# Maize futures fall on firmer currency

South African maize prices fell on Monday, 5 May, in response to a stronger local currency.



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"The rand has inched up higher now but earlier it was trading as low as R10.44/\$.... Corn in Chicago was also lower and that's why we have such a big move downwards in price. Wheat prices internationally were up and that influenced ours as well," a local trader said.

At the close of market, the July white maize contract was down R59.80 to R1,976.20 a ton and the September 2014 contract softened R55 to R2,025 a ton. The December contract lowered R60 to R2,080 a ton.

The July 2014 yellow maize contract fell R47 to R2,094 a ton with the September 2014 contract falling R49 to R2,131 a ton. The December contract was down R47.20 to R2,177.80 a ton.

Wheat for delivery in July 2014 rose R41 to R4,056 a ton and wheat for delivery in September was up R27 to R3,965 a ton. Wheat for delivery in December was R24 higher at R3,893 a ton.

The crop estimates committee will release the finalisation of 2013 winter crops on Tuesday.