



Fundamental Report

06 September 2022

Financial Markets

Financials

Currency	Bid - Yesterday 12pm	Current Bid	Value Change	% Change
USDollar/Rand	17.3009	17.1080	-0.1929	-1.11%
Euro/Rand	17.3401	17.0138	-0.3263	-1.88%
GBPound/Rand	19.9075	19.7768	-0.1307	-0.66%
AusDollar/Rand	11.7955	11.6348	-0.1607	-1.36%
Euro/USDollar	0.9921	0.9947	0.0026	0.26%
GBPound/USDollar	1.1511	1.1563	0.0052	0.45%
AusDollar/USDollar	0.6794	0.6802	0.0008	0.12%
JpyYen/USDollar	140.3600	140.5800	0.2200	0.16%

BDLive - The JSE held up reasonably well on Monday, outperforming its counterparts in Europe where fears of an energy supply crunch hit sentiment.

The all share index ended flat at 67,399 points, giving up early gains as a handful of big industrial stocks turned negative towards the close of the session.

The JSE is still recovering after a big sell-off last week during which foreign investors offloaded R14.9bn worth of local shares on a net basis, according to the exchange's weekly data.

Resources shares fared well on the day, with Thungela closing nearly 6% higher at R351.82 after Russia scrapped a deadline for gas deliveries to resume to Europe and did not give a new time frame for reopening.



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Commodities

	Last	Value Change	% Change
Platinum	852.33	6.59	0.77%
Gold	1717.79	7.58	0.44%
Silver	18.26	0.10	0.54%
Copper	3.46	0.05	1.32%
Gasoil	1128.00	-14.00	-1.24%
Brent Oil	94.90	-0.84	-0.89%

BDLive - Bengaluru — Gold prices were steady on Monday, having posted their best day in a month in the last session after a US jobs report showed unemployment rising in August, suggesting the Federal Reserve might slow the pace of rate hikes. Spot gold was flat at \$1,711.69 per ounce by 5.52am. US gold futures were little changed at \$1,723.10.

Gold rose as much as 1.3% on Friday after data showed US employers hired more workers than expected in August, but moderate wage growth and a rise in the unemployment rate to 3.7% suggested the labour market was starting to loosen. "With the Fed meeting just over two weeks away and their 'blackout period' fast approaching, any comments from Fed members this week will be scrutinised by traders as they have the ability to move the needle on Fed policy," said Matt Simpson, a senior market analyst at City Index. "Any comments alluding to a 75bp hike could keep gold prices under pressure."



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Financials

	Current Bid	Value Change	% Change
JSE TOP 40	60843.90	0.00	0.00%
ALSI	60531.00	0.00	0.00%
S&P 500	3966.85	-42.59	-1.07%
FTSE	7281.19	6.24	0.09%
CAC	6093.22	0.00	0.00%
DAX	12760.78	0.00	0.00%
Hang Seng	19225.70	-101.09	-0.53%



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Corn / Maize Market

Chicago Board of Trade

Month	Yesterday 12pm	Main Session Close	Main Session Change	Main Session Change from 12pm	Current Overnight	Overnight Change from Main Session	Overnight Change from 12pm
SEP 2022	670.75	669.00	The record	-1.75	675.00	6.00	4.25
DEC 2022	663.75	665.75	The record	2.00	671.00	5.25	7.25
MAR 2023	669.75	671.25	The record	1.50	676.50	5.25	6.75
MAY 2023	676.50	672.50	The record	-4.00	677.50	5.00	1.00
JUL 2023	651.50	667.25	The record	15.75	672.50	5.25	21.00

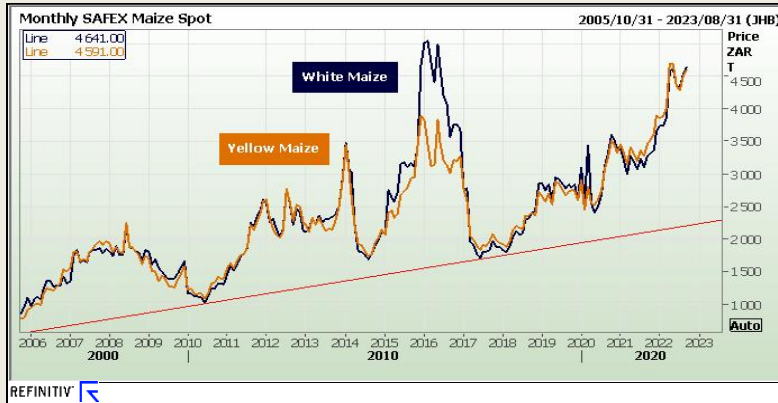
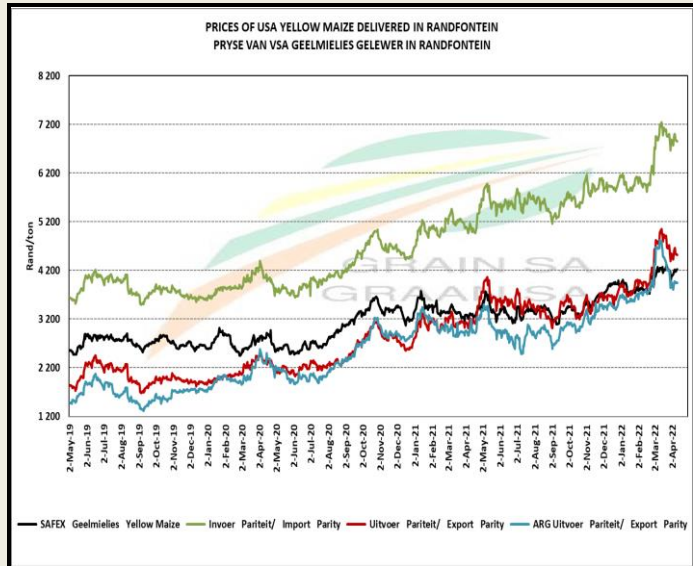
FarmProgress - US Markets closed.



South African Futures Exchange

	MTM	Volatility	Parity Change	Parity Price
White Maize Future				
Jul 2022				
Sep 2022	R 4 641.00	27%	R -22.31	R 4 618.69
Dec 2022	R 4 740.00	22.5%	R -1.58	R 4 738.42
Mar 2023	R 4 731.00	23.75%	R -5.40	R 4 725.60
May 2023	R 4 401.00	13.5%	R -44.64	R 4 356.36
Jul 2023	R 4 429.00	22.5%	R 91.96	R 4 520.96
Sep 2023				
Yellow Maize Future				
Jul 2022				
Sep 2022	R 4 591.00	24.75%	R -22.31	R 4 568.69
Dec 2022	R 4 712.00	21.5%	R -1.58	R 4 710.42
Mar 2023	R 4 700.00	21.25%	R -5.40	R 4 694.60
May 2023	R 4 382.00	22%	R -44.64	R 4 337.36
Jul 2023	R 4 388.00	19.5%	R 91.96	R 4 479.96
Sep 2023				

The local Maize market traded higher yesterday. The Sep'22 WMAZ contract ended R21.00 up and Sep'22 YMAZ closed R6.00 higher. The Dec'22 WMAZ closed higher by R21.00 and Dec'22 YMAZ ended R13.00 up. The parity move for the Sep'22 Maize contract for yesterday was R9.00 negative.

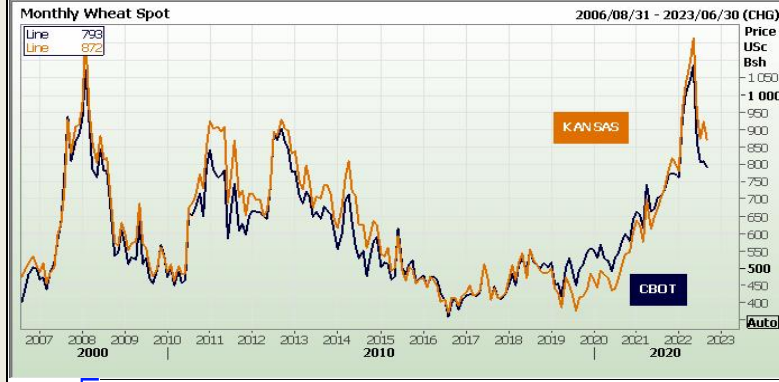


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Wheat Market

Chicago Board of Trade and Kansas Board of Trade

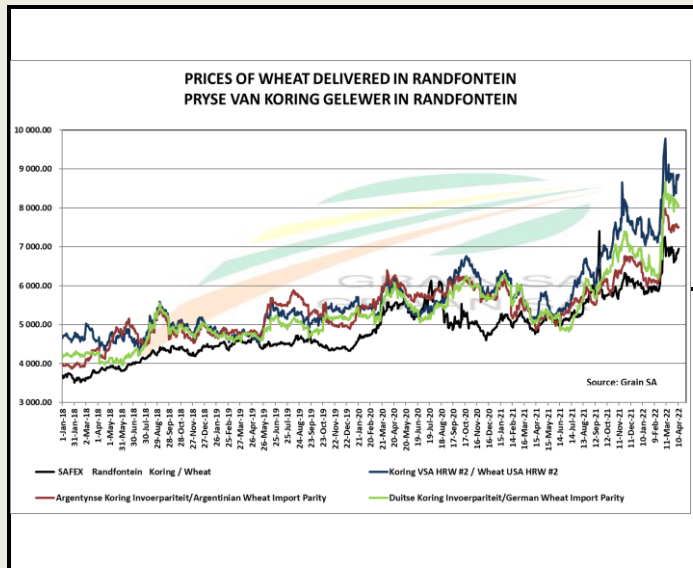
CBOT Wheat							KBOT Wheat								
Month	Yesterday 12pm	Main Session Close	Main Session Change	Main Session Change from 12pm	Current Overnight	Overnight Change from Main Session	Overnight Change from 12pm	Month	Yesterday 12pm	Main Session Close	Main Session Change	Main Session Change from 12pm	Current Overnight	Overnight Change from Main Session	Overnight Change from 12pm
SEP 2022	782.50	793.00	The record c	10.50	0.00	-793.00	-782.50	SEP 2012	842.00	871.50	The record	29.50	0.00	-871.50	-842.00
DEC 2022	806.25	811.00	The record c	4.75	819.25	8.25	13.00	DEC 2012	889.00	877.75	The record	-11.25	888.75	11.00	-0.25
MAR 2023	823.25	827.25	The record c	4.00	834.00	6.75	10.75	MAR 2013	889.75	879.00	The record	-10.75	895.50	16.50	5.75
MAY 2023	833.00	837.25	The record c	4.25	847.00	9.75	14.00	MAY 2013	1054.50	879.00	The record	-175.50	892.50	13.50	-162.00
JUL 2023	835.25	838.50	The record c	3.25	529.00	-309.50	-306.25	JUL 2013	1018.00	868.75	The record	-149.25	882.00	13.25	-136.00



FarmProgress - US Markets closed.

South African Futures Exchange

	MTM	Volatility	Parity Change	Parity Price
Bread Milling Wheat				
Jul 2022				
Sep 2022	R 6 862.00	20.5%	R -4 974.35	R 1 887.65
Dec 2022	R 6 869.00	16%	R 24.57	R 6 893.57
Mar 2023	R 7 020.00	0%	R 9.22	R 7 029.22
May 2023				
Jul 2023				
Sep 2023				
Cape Wheat				
Jul 2022				
Sep 2022				
Dec 2022				
Mar 2023				
May 2023				
Jul 2023				
Sep 2023				



The local Wheat market closed lower yesterday. The Sep'22 Wheat contract closed R1.00 down and Dec'22 Wheat closed R7.00 lower. The parity move for the Sep'22 Wheat contract for yesterday was R15.00 positive.



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Oil Seed Market

Chicago Board of Trade

CBOT Soybean Seed						
Month	Yesterday 12pm	Main Session Close	Main Session Change	Main Session Change from 12pm	Current Overnight	Overnight Change from Main Session
SEP 2022	1547.00	1510.50	The record	-36.50	902.00	-608.50
NOV 2022	1407.50	1420.50	The record	13.00	1416.00	-4.50
JAN 2023	1448.00	1425.25	The record	-22.75	1420.25	-5.00
MAR 2023	1448.00	1428.00	The record	-20.00	1422.25	-5.75
MAY 2023	1416.50	1429.50	The record	13.00	1424.25	-5.25

CBOT Soybean Meal		
Month	Main Session Close	Current Overnight
SEP 2012	444.1	444.70
OCT 2012	424	417.20
DEC 2012	417.7	412.00
JAN 2013	413	407.80
MAR 2013	404.8	400.00

CBOT Soybean Oil		
Month	Main Session Close	Current Overnight
SEP 2012	71.5	0.00
OCT 2012	67.94	67.00
DEC 2012	66.25	65.44
JAN 2013	65.22	64.51
MAR 2013	64.07	63.49



FarmProgress - US Markets closed.

South African Futures Exchange

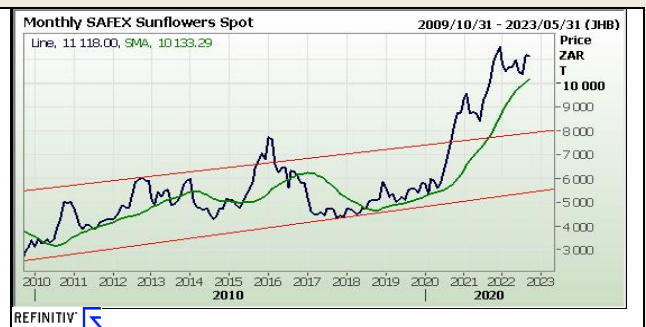
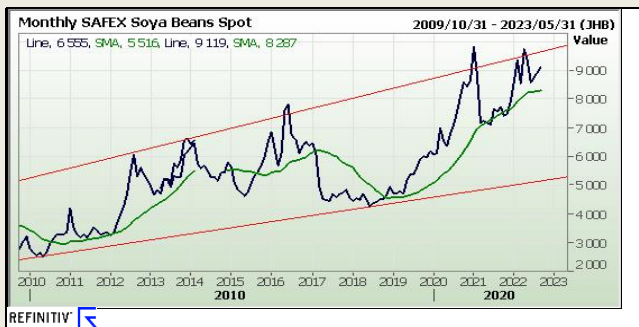
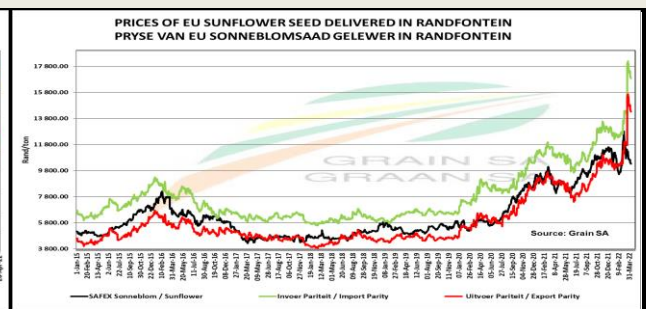
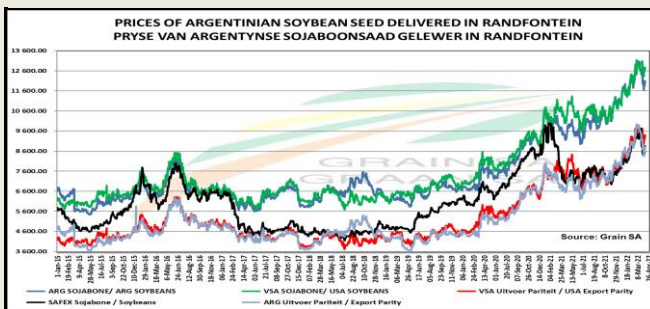
Soybean Future				
	MTM	Vols	Parity Change	Market Price
Jul 2022				
Sep 2022	R 9 119.00	21%	R -4 164.19	R 4 954.81
Dec 2022	R 9 318.00	21%		R 9 318.00
Mar 2023	R 9 173.00	18.5%	R -264.50	R 8 908.50
May 2023	R 8 520.00	21%	R -51.68	R 8 468.32
Jul 2023				
Sep 2023				

Sunflower Seeds Future		
	MTM	Vols
Jul 2022		
Sep 2022	R 11 118.00	23.5%
Dec 2022	R 11 328.00	23.5%
Mar 2023	R 11 124.00	0%
May 2023	R 10 500.00	0%
Jul 2023		
Sep 2023		



The local Soya market traded higher yesterday. The Sep'22 Soya contract ended R101.00 up and Dec'22 Soya closed R68.00 higher. The parity move for the Sep'22 Soya contract for yesterday was R64.00 negative.

The local Suns market closed mixed yesterday. The Sep'22 Suns contract closed R18.00 up while Dec'22 Suns closed R47.00 lower.



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