



19 March 2021

WEEKLY

FOOD-FOR-THOUGHT



FOOD-FOR-THOUGHT

CONTENTS



Weather

- South African weather forecast
- International weather forecast



Parities

- Import and export parities for yellow maize



International Agriculture

- South American crop conditions
- South American plant progress
- US Corn Exports



Local Agriculture

- Imports and exports of maize
- Producer Deliveries for oil seeds



Rand Agri Overview

- Field Agent: harvest progress



Currencies

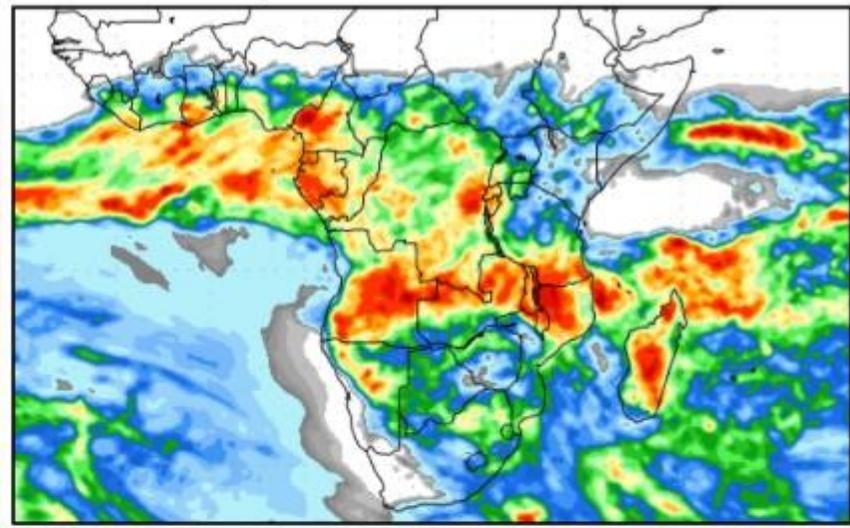
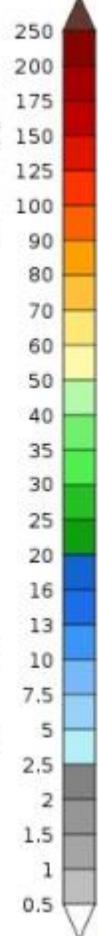
- Overview - USD/ZAR



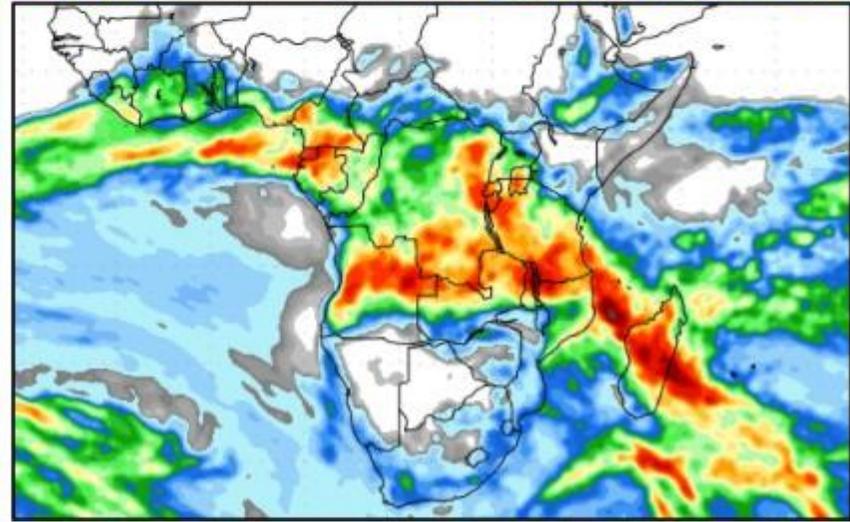
LOCAL
WEATHER

Precipitation Forecasts

Precipitation (mm)
during the period:
Thu, 18 MAR 2021 at 00Z
-to-
Fri, 26 MAR 2021 at 00Z



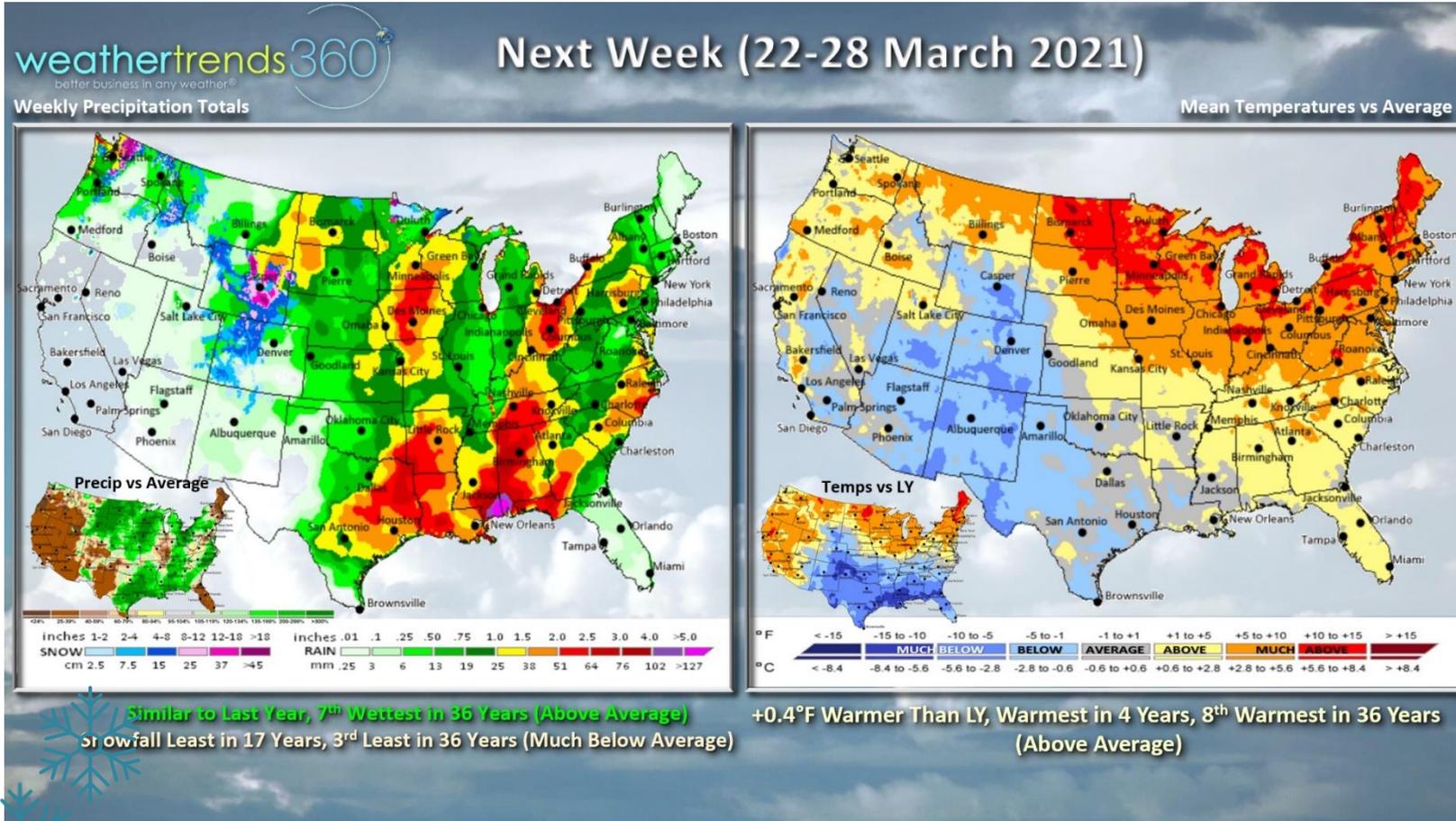
Fri, 26 MAR 2021 at 00Z
-to-
Sat, 03 APR 2021 at 00Z



14-day weather forecast

With the tropical moisture now moving south after the hot and dry period, wetter conditions are forecast again, with chances for storms and hail over the summer rainfall areas.

INTERNATIONAL WEATHER



USA

Rain forecast is similar to last year. It is the seventh wettest in the past 36 years.

Temperatures are warm for the Northern and Eastern U.S.A with the highest national temperatures in four years.



USA Drought Monitor

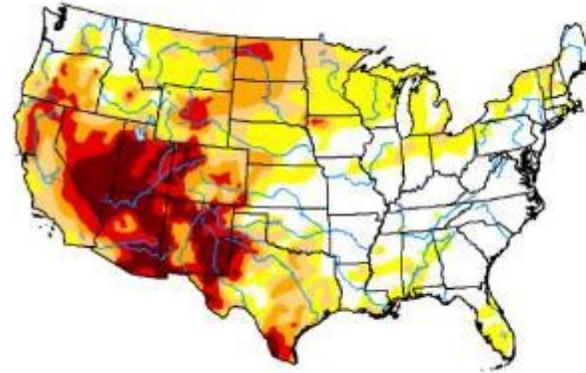
Mostly dry weather prevailed over the western parts of the USA during the last week. *See the comparison against the same timeframe in 2013.*

Follow the link to stay up to date with the latest drought conditions in North America:

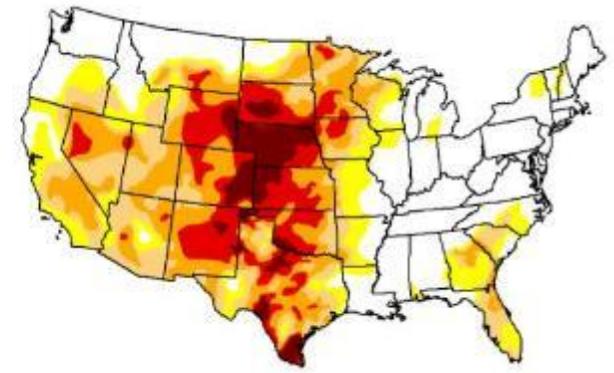
<https://droughtmonitor.unl.edu/CurrentMap.aspx>

INTERNATIONAL WEATHER

16 March 2021



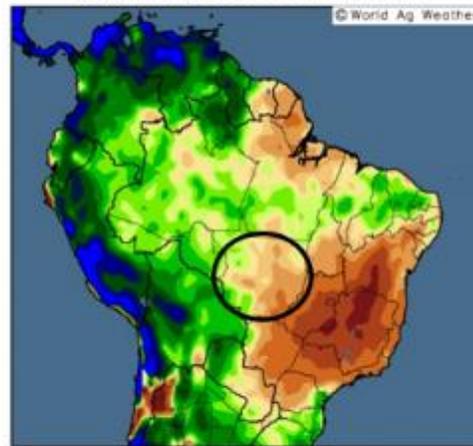
19 March 2021



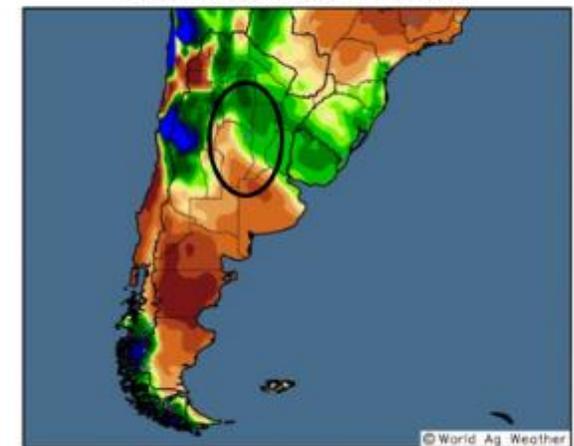
14-day weather forecast: South America

Precipitation is normal to below normal for parts of Brazil and Argentina with the northern parts of Argentina expecting above-average precipitation.

ECMWF Ensemble Median: Percent of Normal Precip
Days 1–14: 00UTC 18 Mar 2021 – 00UTC 1 Apr 2021
Model Initialized 00UTC 17 Mar 2021



ECMWF Ensemble Median: Percent of Normal Precip
Days 1–14: 00UTC 18 Mar 2021 – 00UTC 1 Apr 2021
Model Initialized 00UTC 17 Mar 2021



INTERNATIONAL WEATHER

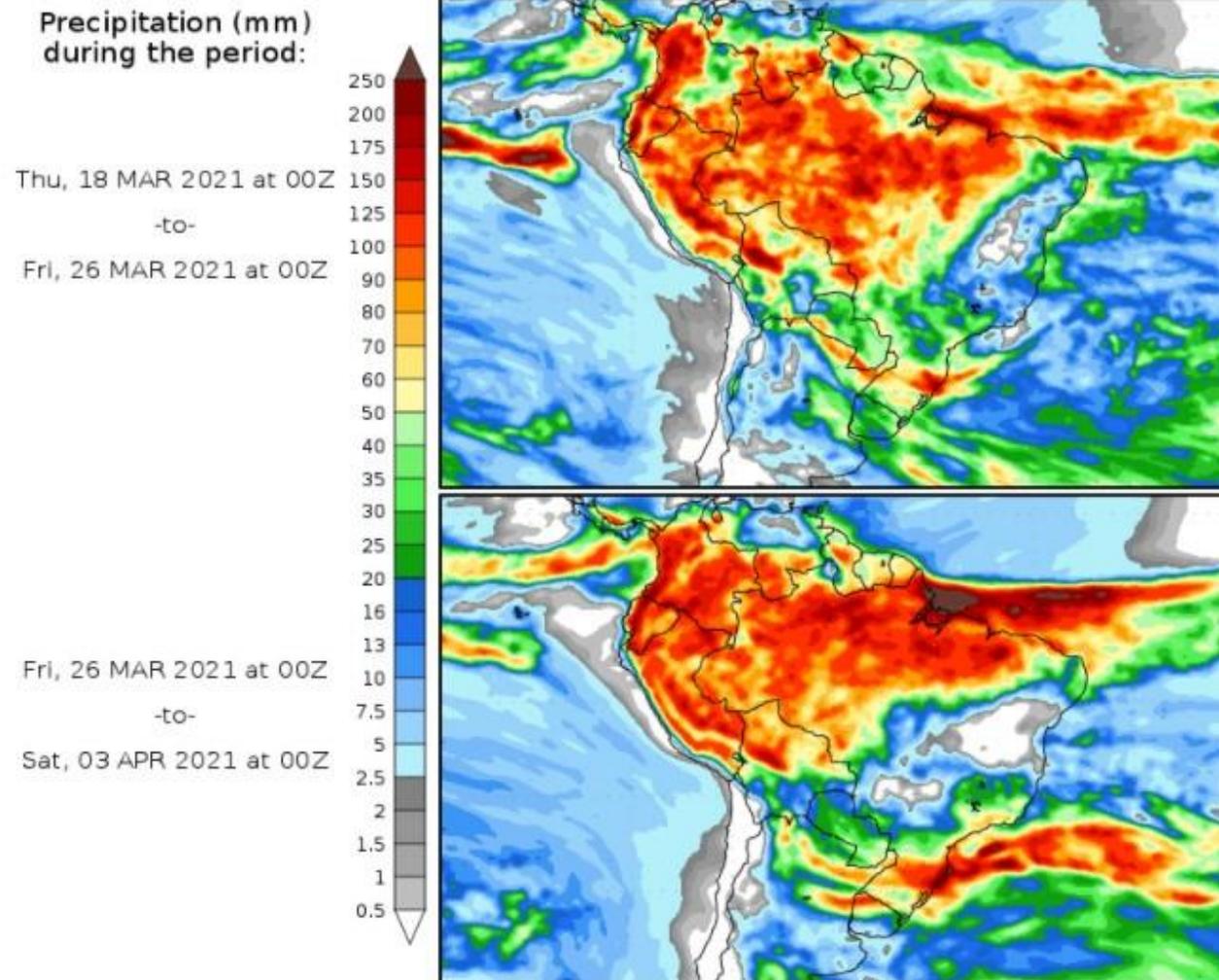


14-day precipitation forecast: South America

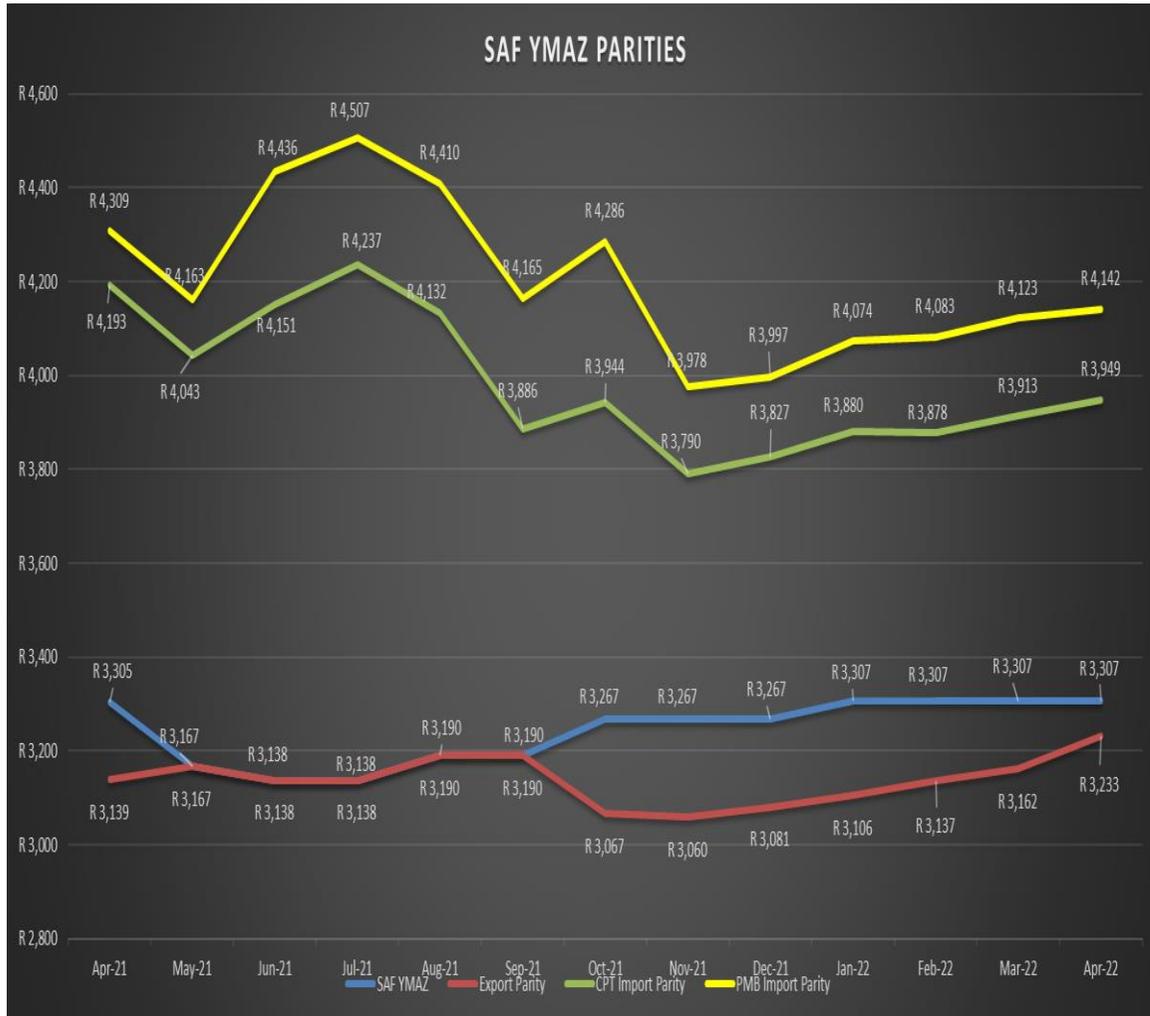
Rain continues to fall in Brazil.

Good rains over the past week in Argentina has supported soybean and corn fields. Drier weather is expected here from next week onwards.

Precipitation Forecasts



IMPORT & EXPORT PARITIES



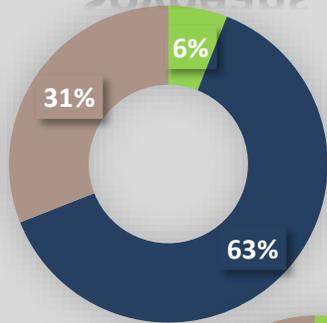
	Apr'21	Jun'21	Aug' 21	Oct'21
PMB import parity	R 4 309	R 4 436	R 4 410	R 4 286
CPT import parity	R 4 193	R 4 151	R 4 132	R 3 944
SAFEX yellow maize	R3 305	R3 138	R3 190	R3 267
DBN export parity	R 3 139	R3 138	R3 190	R3 067



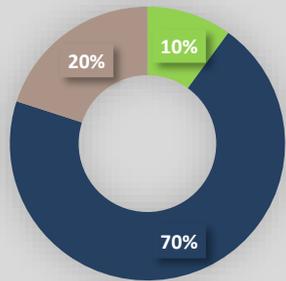


South-American harvest conditions up to 12 March 2021

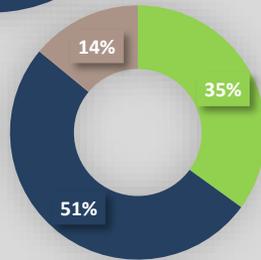
Soybeans



- Good to Excellent
- Average
- Poor to Extremely poor



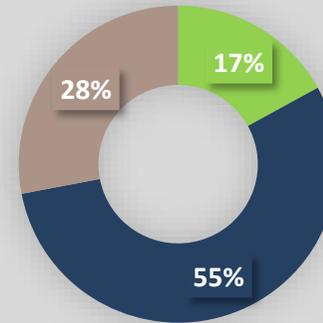
Last Week



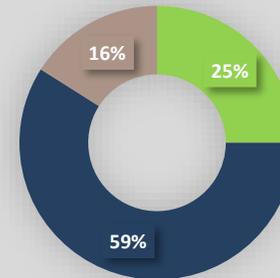
2019/20

Soybean conditions deteriorated further since the previous week due to dry weather that impairs the development of the beans. Compared to last year, soybean conditions are much worse.

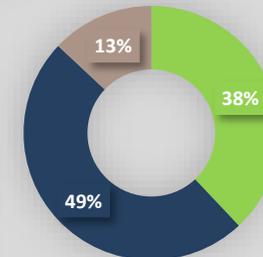
Maize



- Good to Excellent
- Average
- Poor to Extremely Poor



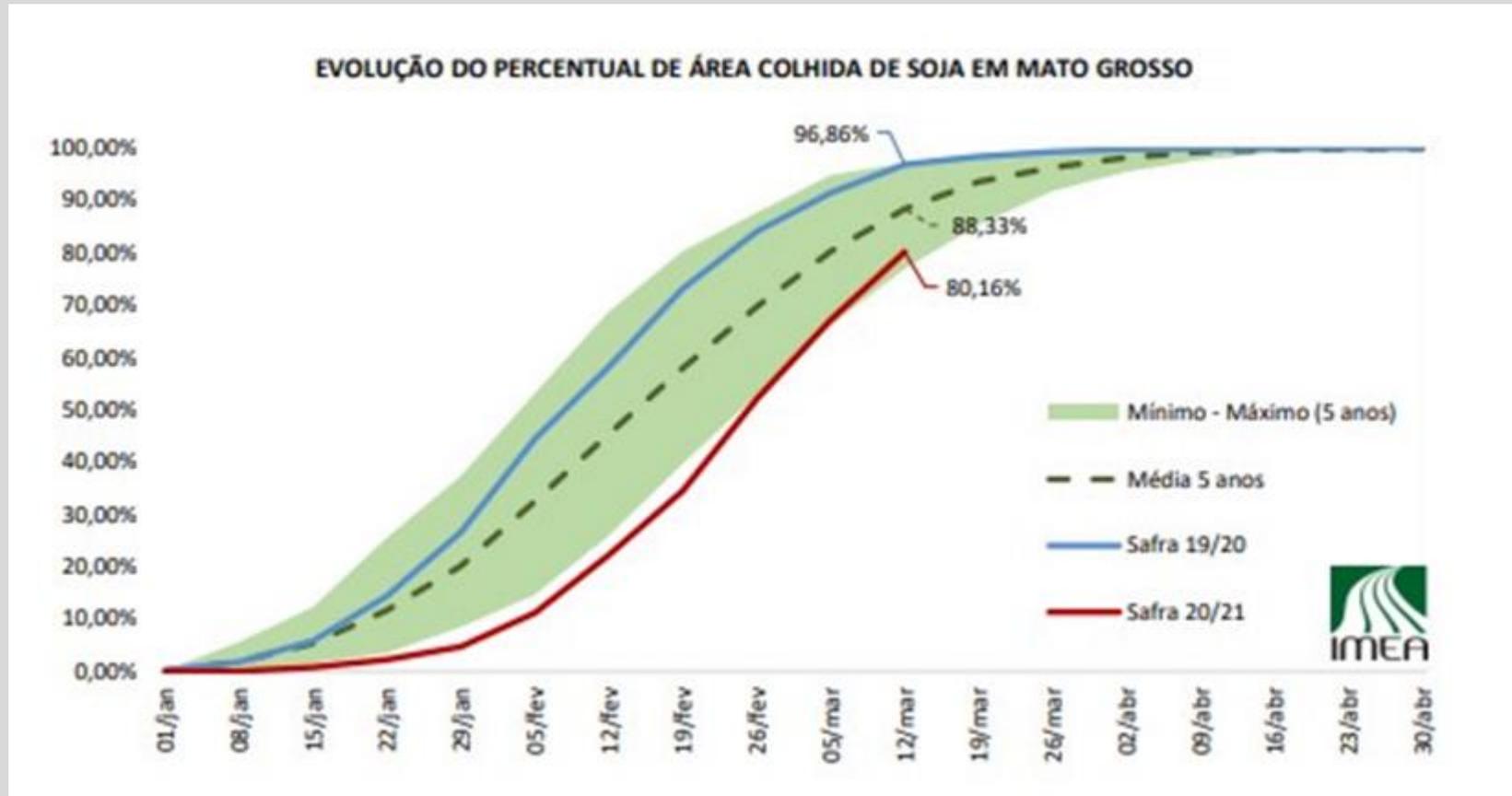
Last Week



2019/20



South American soybean harvest up to 12 March 2021



In the Mato Grosso district of Brazil soybeans are 80,16% harvested compared to 67,2% last week.

In Brazil soybeans are 45% harvested compared to 34% last week.



South American corn plant tempo up to 12 March 2021

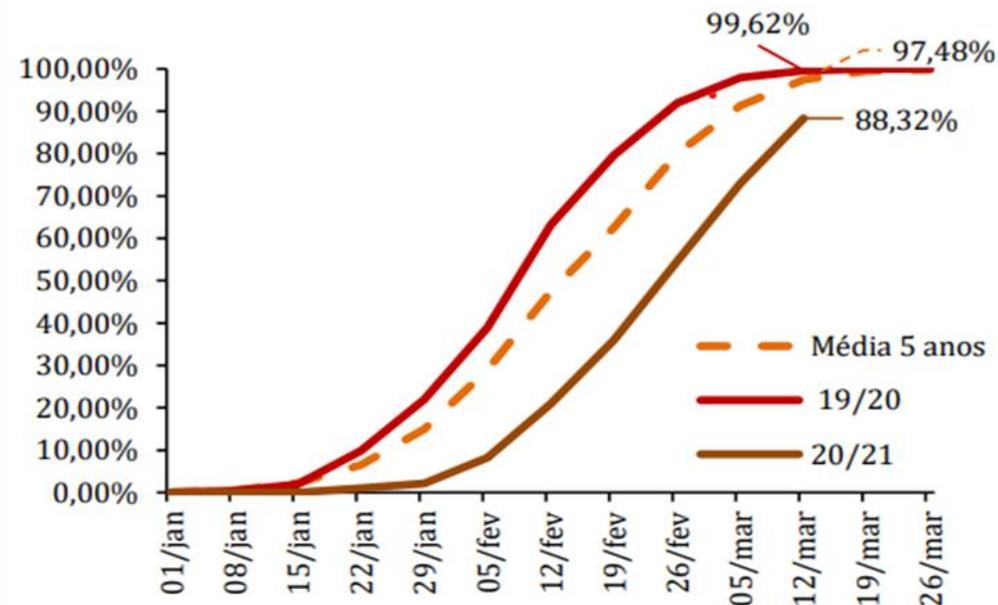
According to AgRural, 39% of safrinha corn was planted by the end of February compared to 67% last year. The ideal planting window for safrinha corn is from the end of January to the end of February. Weather in some states permit planting until 10 March. This means that about 60% of safrinha corn will be planted outside of the ideal planting window.

This could lead to lower yields that will be determined by the amount of rainfall during May-June-July when the corn will be pollinated and kernels filled. Early frost could also damage the late planted corn crop.

At the end of last week 71,5% of safrinha corn was planted versus 88% last year.

Safrinha corn should be completing the vegetative state and moving into the early reproductive state during April, however, it seems unlikely that it will occur within this time frame for most of the crop. The reproductive state will most likely only start in May.

EVOLUÇÃO DA SEMEADURA NO ESTADO DE MATO GROSSO



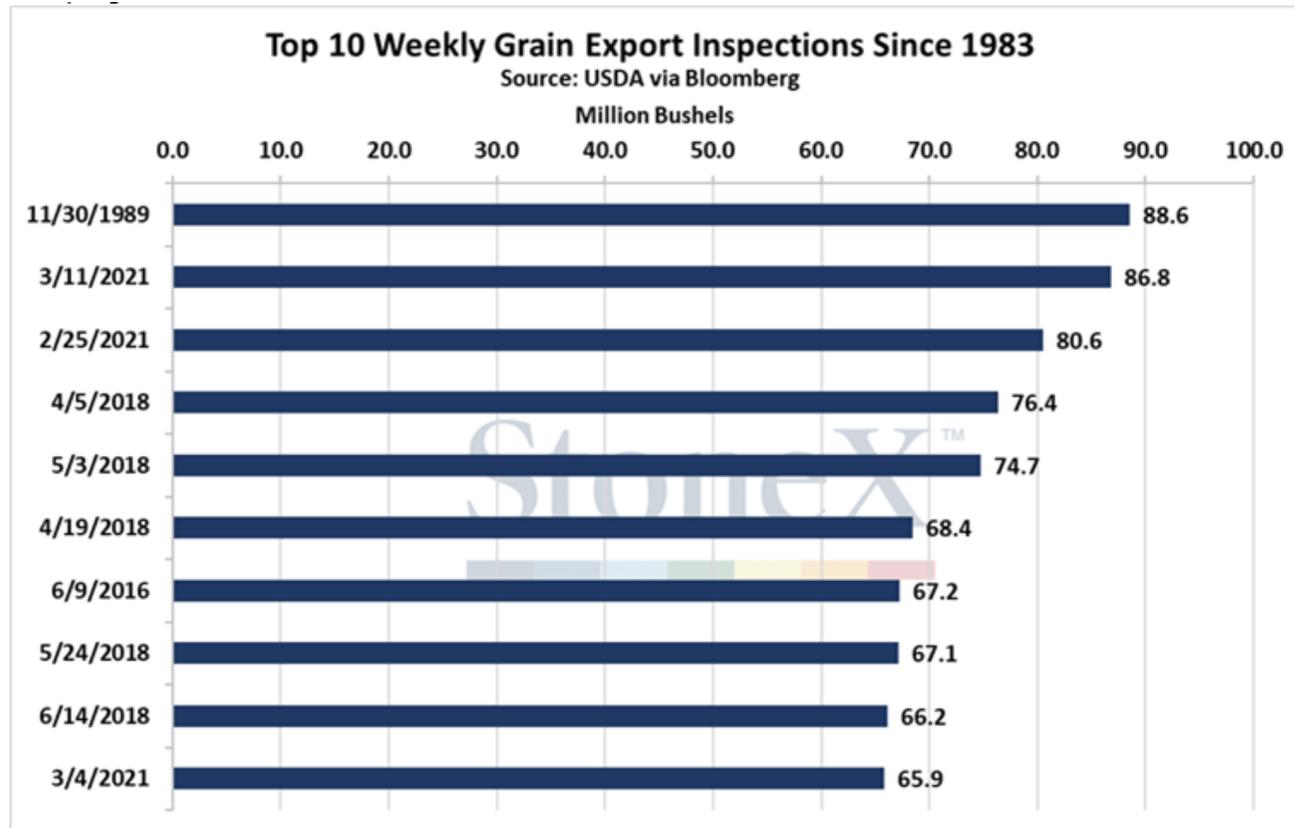
In **Matto Grosso** safrinha corn is 88,3% planted.

In **Matto Grosso do Sul** the planting window ended 10 March, by which date only 32,5% of safrinha corn had been planted in this state. This means that at least 65% will be planted after the ideal planting window.

In the **Parana**-district of Brazil 74% of safrinha corn has already been planted.



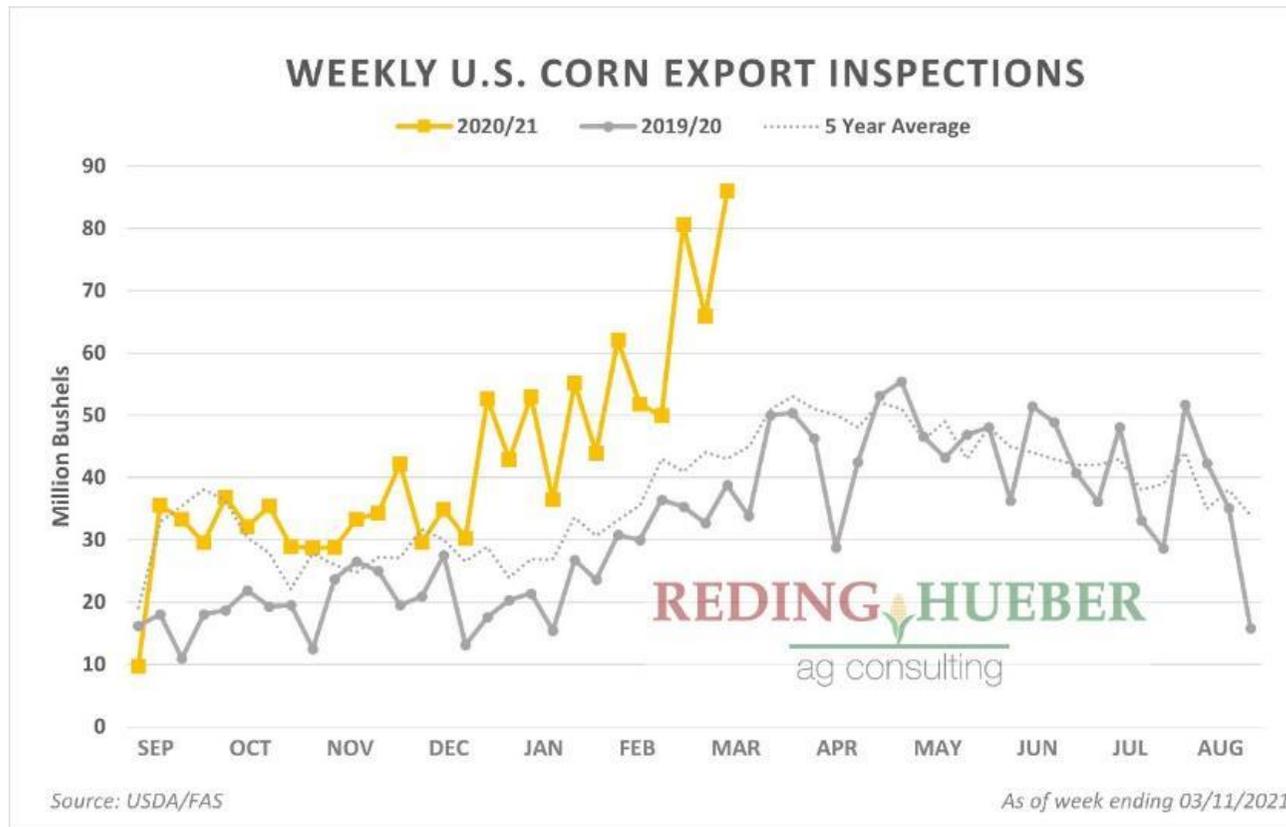
Top ten weekly grain export inspections



The USDA on Monday announced the weekly export inspections for the week ended 11 March.



Weekly U.S corn export inspections



Maize exports for the week amounted to **2 204 million ton**. This is much higher than the market expectation of between 1,2 million and 1,9 million ton. It is also the second largest volume since 30 November 1989, when 88,6 million bushels were exported. However, market players were surprised that only 16% of these exports were to China.

- On Tuesday, flash sales of 1 156 000 ton of maize to China were announced.
- The next day, it was followed by the announcement of flash sales of 1 224 000 ton of maize, also to China.



White Maize

- Exports week ending 12 March: 23 452 t
- *Previous week:* 21 497 t
- Imports: 0 t
- Export intentions: 164 208t
(Next 8 weeks)

Destination for most exports:

WMAZ exports:
Zimbabwe 10 759 t



Yellow Maize

- Exports week ending 12 March: 11 599 t
- *Previous week:* 11 849 t
- Imports: 0 t
- Export intentions: 105 259 t
(Next 8 Weeks)

YMAZ exports:
Zimbabwe 6 590 t



AGRICULTURE



Week ending 12 March:

9 522 t

Previous week: 1 185 t

Total 2021: 10 707 t

Week 2, 2020: 1 057 t



Week ending 12 March:

7 592 t

Previous week: 1 741 t

Total 2021: 9 333 t

Week 2, 2020: 558 t



The South African rand was supported early on Thursday by the US Federal Reserve's positive outlook for economic growth and the promise to keep interest rates close to zero.

Technical: The RSI is just below the 50-neutral level, while the stochastics are barely outside the selling range. The short-term bias can therefore easily become negative if price action stays below the R15 level for much longer.

Prices remain fixed in a sideways range in the short and medium term, with prices struggling to gain a foothold.

<https://www.xm.com/technical-analysis-usdzar-holds-neutral-as-mas-cap-gains-137516>

<https://za.investing.com/news/south-african-rand-steady-as-fed-tames-inflation-fears-2276720>

North West Province and Western Free State

On Tuesday, rain started falling over parts of North West Province, bringing relief from the recent hot and dry conditions. Damage has already occurred and more rain is urgently needed to limit further damage. Farmers in the area reckon that losses already amount to between 500 kg to 1 t per hectare. 97% of maize have already been pollinated. Rain will now support the addition of weight to the cobs.

Feedback from Sakkie Koekemoer - Grain buyer, North West

Mpumalanga and Gauteng

Maize is in an advanced growth stage and should be ready for harvesting by the end of April/early May. Some maize however still displays green and should be ready for delivery in June/July. The estimates for maize in the area remains an average to above-average yield.

Some producers with early soybeans have started harvesting. Some of the longer-growing varieties will however definitely benefit from more rain. Some of the soybeans are still green and the pods have yet to fill. Many of the soybeans are beginning to change colour and drop leaves, however, parts of the plant are still green.

Many producers should start harvesting in all earnest within the next week or two, depending on whether it rains. The soy harvest estimate is still above average.

Feedback from Mpumalanga grain buyers.

Eastern Free State

Early maize plantings have reached physiological maturity. Later maize plantings are still in good condition but further rain is needed to ensure kernel weight.

Early soybean plantings are fast approaching maturity and some farmers in the Bergville and Warden areas have already started harvesting. Late plantings are suffering pod damage as a result of the heat and the lack of rain. Pods are underdeveloped, which will diminish the expected yield ton per hectare. Sunflowers are still looking good, and many of the early plantings are now ripening. Young sunflower plants still need a good deal of rain to ensure a harvest.

To summarise: with regard to the maize harvest, a minor loss is expected due the lack of rain.

Soybeans and sunflower now urgently need rain to prevent further damage to soybean crops and to ensure a sunflower harvest.

Feedback from Christo Uys, Grain buyer, Free State.

RAND AGRI

FIELD AGENT OVERVIEW



FIELD PHOTO'S



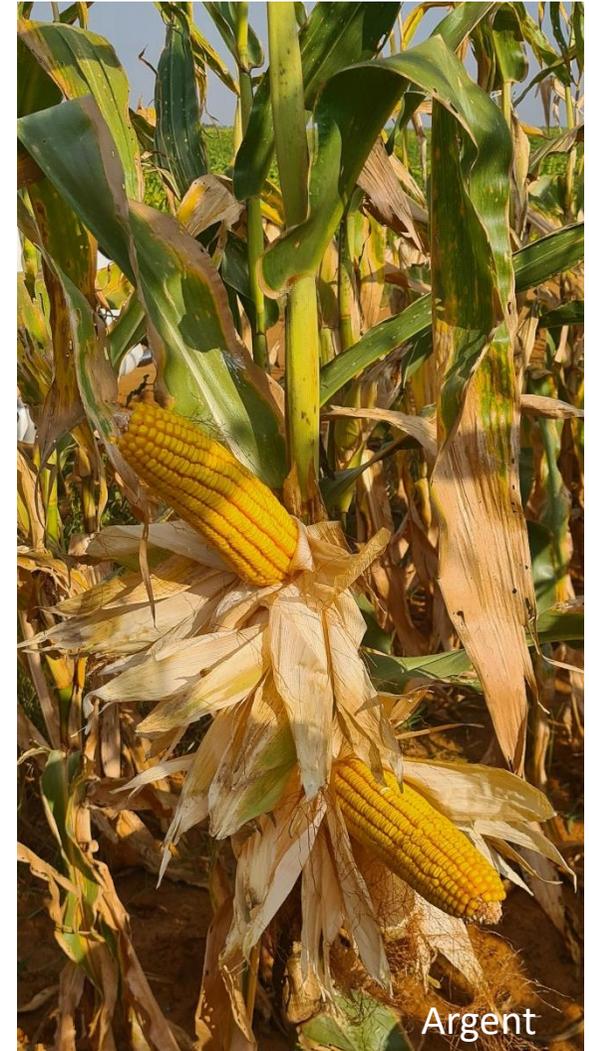
Ogies



Ogies



Bronkhorstspuit



Argent

CONTACT US



Rand Agri grain buyers:

Gerrit van der Walt	(082) 308 3014
Gerhard Reyneke	(082) 070 4546
Christo Uys	(082) 854 6824
Sakkie Koekemoer	(066) 205 2663
Gert Oosthuizen	(083) 654 1179



Tel: +27 (0) 13 243 1166

E-mail: info@randagri.co.za

Web: www.randagri.co.za

Address: 24, Samora Machel Street
Middelburg, Mpumalanga

