

**WEEKLY**

# FOOD-FOR-THOUGHT



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# INTERNATIONAL WEATHER

## **Drought rising in US southwestern plains**

A few showers moved through the south-eastern plains region last weekend, but most areas remained dry. Above-normal temperatures continue to plague winter wheat, especially in western areas where drought has worsened steadily. A system at the end of the week and coming weekend stands the best chance for producing some precipitation, but coverage and amounts are predicted to be low.

## **Scattered showers for Argentina**

A system producing scattered showers moved through Argentina's southern region and some western areas last weekend, but northern areas did not benefit. Some showers will develop again over southern areas later this week and into the weekend but will be isolated. Developing corn and soybeans will have some challenges as soil moisture reserves are used up.

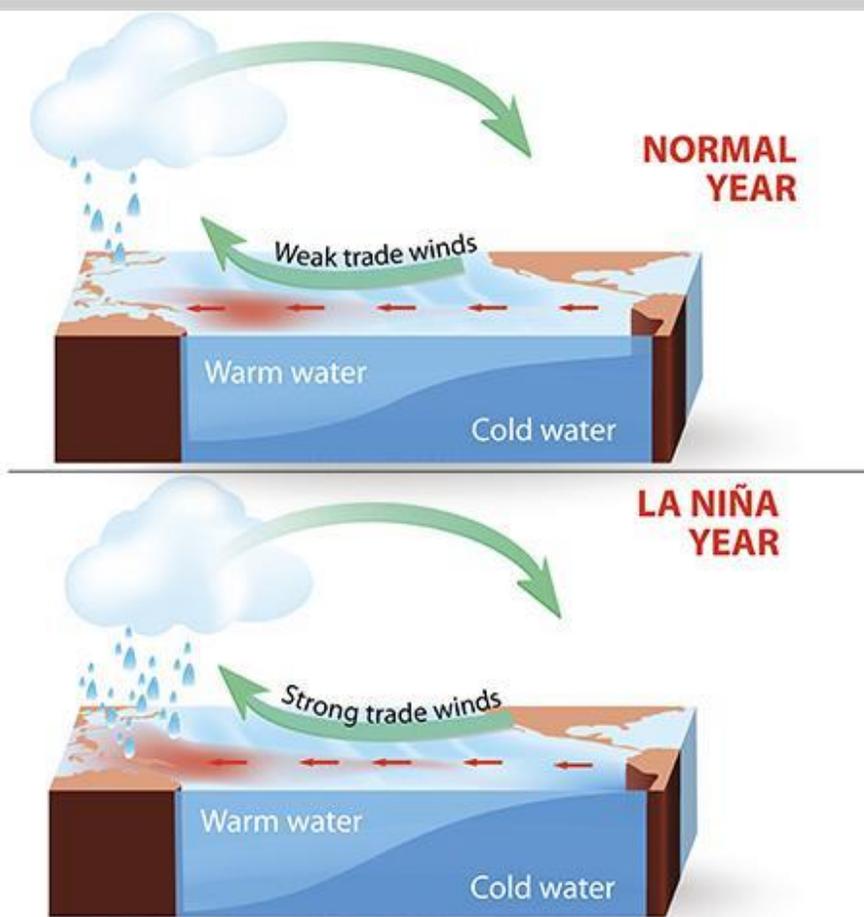
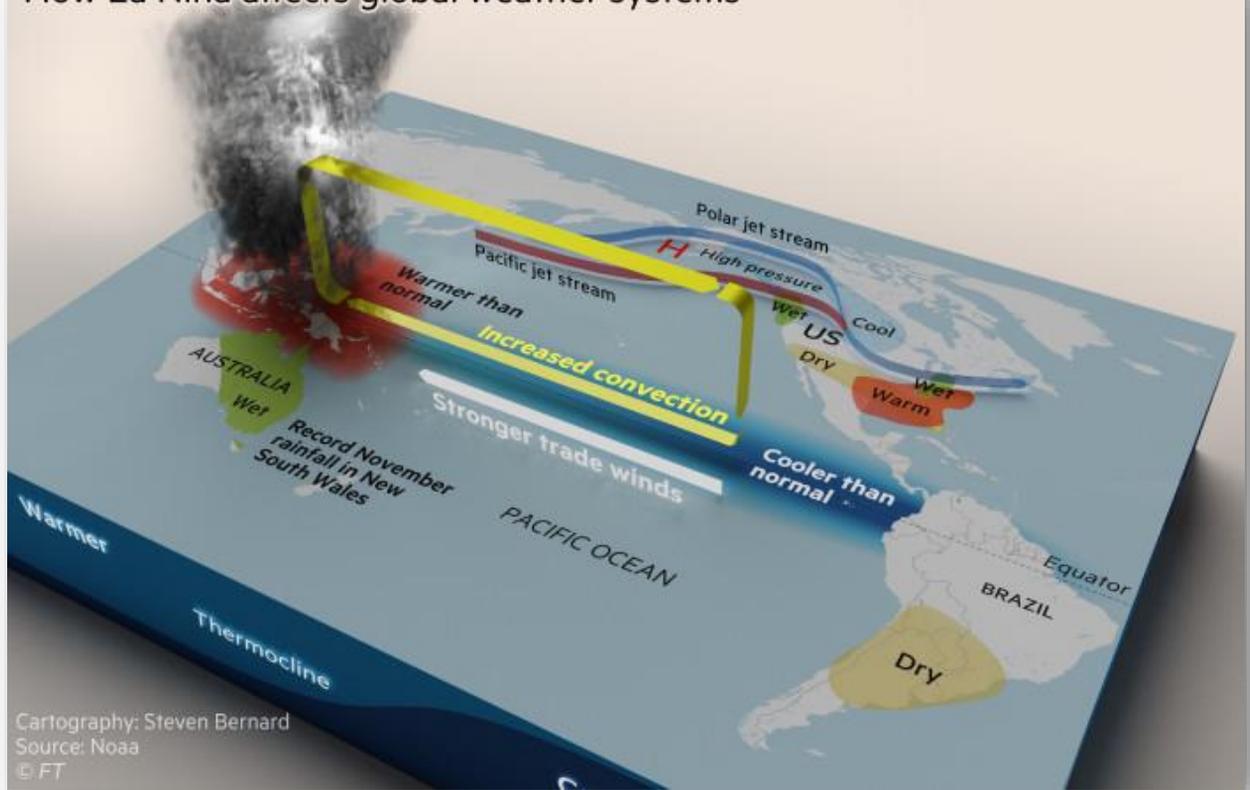
## **Mixed Brazilian rainfall**

Central and northern Brazil saw scattered showers last weekend and this is expected to continue through this week, while southern areas have stayed dry. With corn and soybeans entering reproduction, the dryness will be of concern if showers do not develop soon. There is not a good chance of showers across the agricultural areas up to this weekend, however.

# INTERNATIONAL WEATHER

## LA NIÑA

How La Niña affects global weather systems





# MARKET BRIEFING

US soybeans edged higher on Tuesday as concerns about tight supplies amid dry weather in Brazil and strong demand for US exports drove prices.

The persistent dry weather in southern Brazil and Argentina continued to lend support to corn and soybean markets, while an upturn in Chinese demand also helped soybean prices.

The planting of Brazil's 2021/2022 soybean crop had reached 94% of the estimated area and is progressing well in most of the country, although a recent lack of rains put farmers on alert in some southern states, agribusiness consultancy AgRural said on Monday.

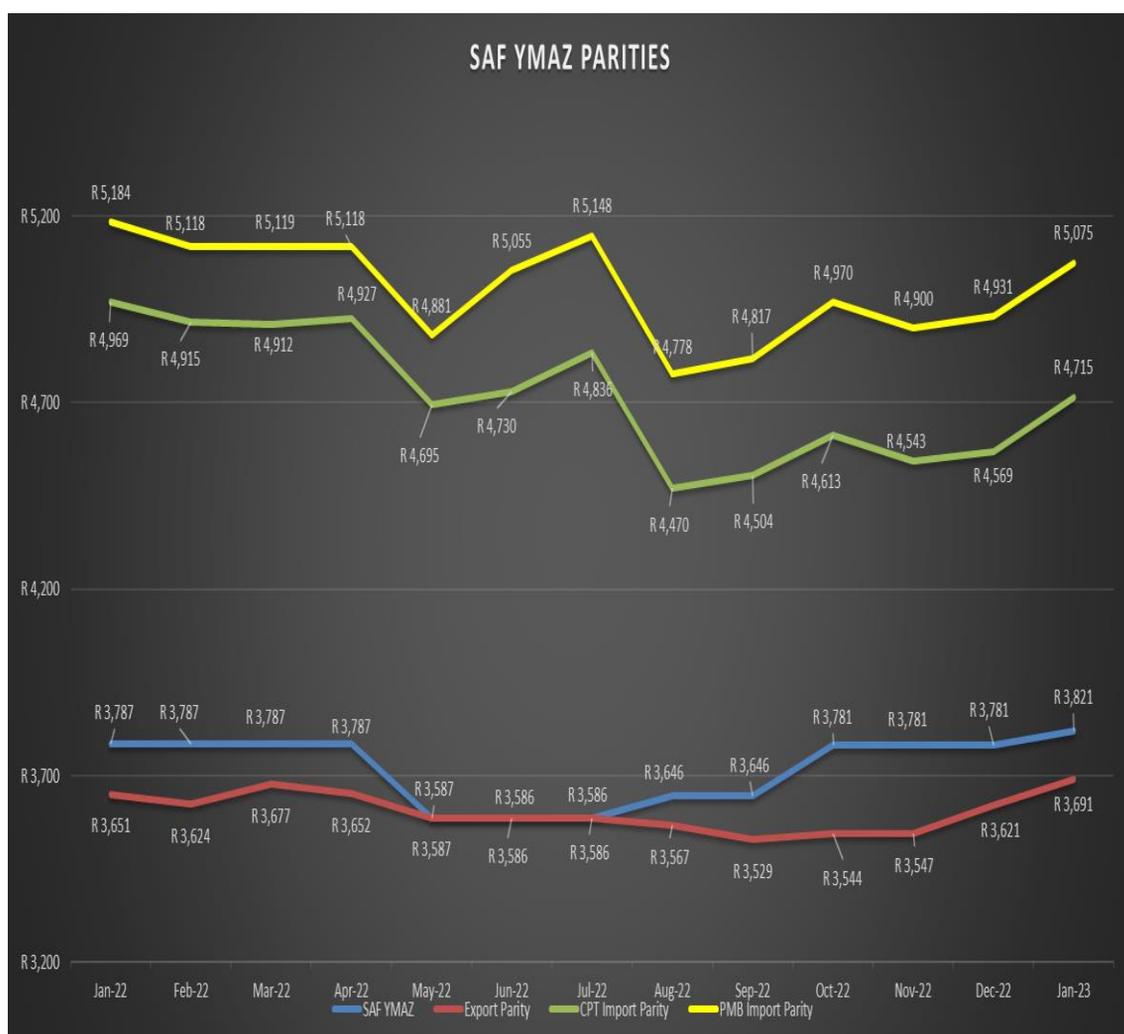
Wheat edged lower, though losses were checked by uncertainty over Russian exports, while corn remained steady.

There has been little change for Chicago corn, wheat and soybeans on Tuesday as worries about the Omicron Coronavirus variant eased and grain traders awaited direction from US government crop forecasts. Grain markets were also observing the outcome of a call between US President Joe Biden and Russian counterpart Vladimir Putin as a gauge of tensions over Ukraine which, like Russia, is a major grain exporter through the Black Sea.

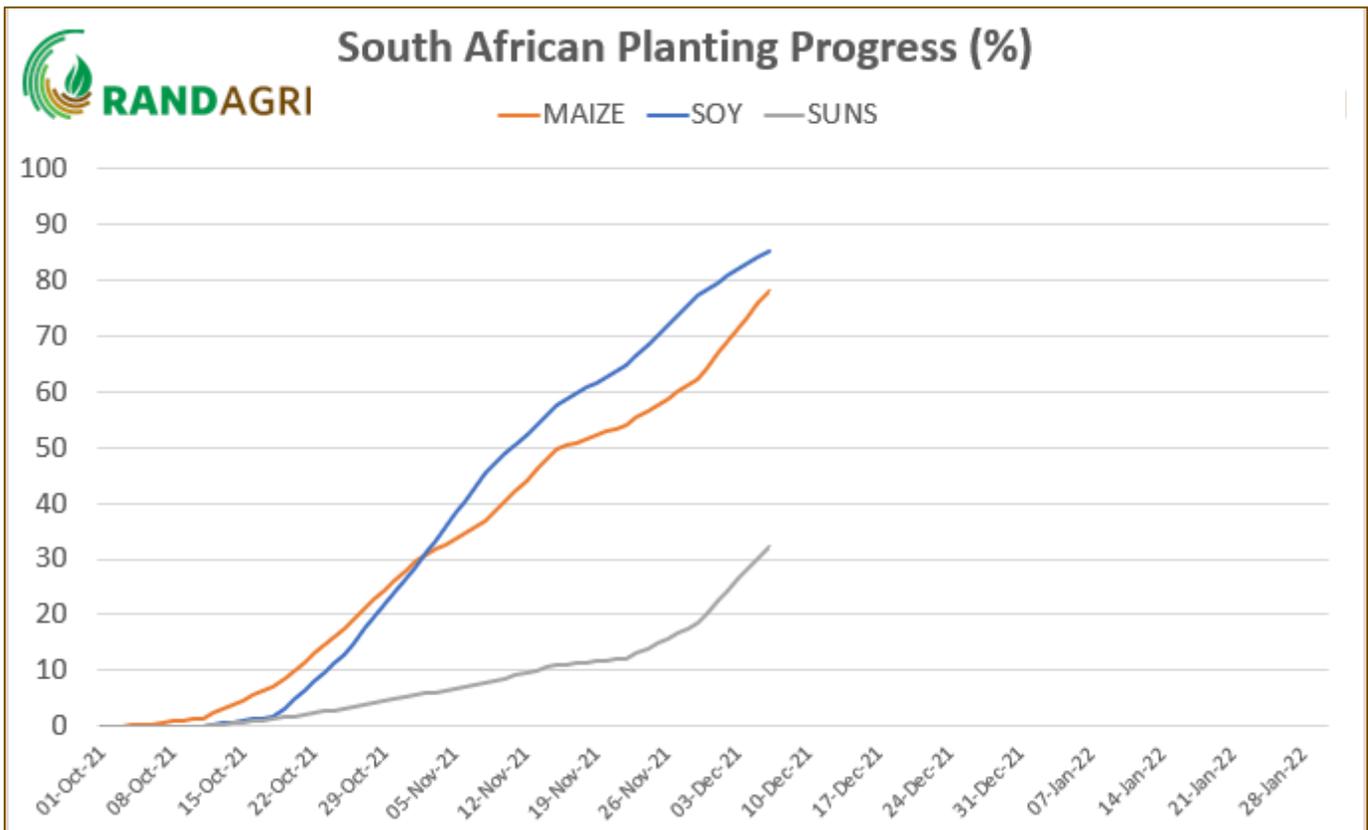
# PARITIES

## YELLOW MAIZE

|                    | Dec'21 | May'22 | Jul'22 | Sept'22 |
|--------------------|--------|--------|--------|---------|
| PMB-import parity  | R5 184 | R4 881 | R5 148 | R4 817  |
| CPT-import parity  | R4 969 | R4 695 | R4 836 | R4 504  |
| SAFEX-yellow maize | R3 787 | R3 587 | R3 586 | R3 646  |
| DBN-export parity  | R3 651 | R3 587 | R3 586 | R3 529  |



# FIELD AGENT



| SAF PLANTING PROGRESS (%) |           |           |           |
|---------------------------|-----------|-----------|-----------|
| REGION                    | Maize     | Soy       | Suns      |
| North West (West)         | 46        | 35        | 10        |
| North West (East)         | 43        | 11        | 3         |
| Free State (West)         | 76        | 53        | 30        |
| Free State (East)         | 98        | 99        | 86        |
| Mpumalanga (North)        | 100       | 100       | n/a       |
| Mpumalanga (South)        | 100       | 100       | n/a       |
| <b>SAF TOTAL</b>          | <b>78</b> | <b>85</b> | <b>32</b> |
| <b>5-Yr Avg</b>           | <b>59</b> | <b>78</b> | <b>25</b> |
| <b>07-Dec-21</b>          |           |           |           |

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