

Maize closes firmer on weaker rand

South African maize futures closed higher on Monday due to the weaker rand, which lost ground against a firmer dollar.

"Maize closed firmer today on the softer local currency. Speculation that the quality of the maize crop may be lower than expected, due to unfavourable rainfall patterns in the past couple of months, also provided support to prices," a local trader said.

At 12.20pm the rand was trading at R12.1665 to the greenback from a Friday close of R11.9950.

The white maize contract due for delivery in July 2015 was up R36 to R2,660 a ton and the September 2015 contract added R28.80 to R2,698.80 a ton.

The yellow maize contract due for delivery in July 2015 lifted R21 to R2,393 a ton and the September 2015 contract was up R22 to R2,430 a ton.

The wheat contract due for delivery in July 2015 was R11 softer at R3,869 a ton, while the September 2015 contract retreated R15 to R3,825 a ton.

Source: [BDpro](#)

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