

# Maize futures fall as rand strengthens

South African maize futures moved lower on Wednesday as the rand strengthened against the dollar.

Rand strength is not supportive of domestic commodity prices.

Maize prices also dropped following a US Department of Agriculture report (USDA).

The crop progress report for May 11 2015 showed US maize crop planting at 75% complete compared to 55% in the previous year. Significant planting progress was reported in Colorado, Illinois, Iowa, Kentucky, Missouri, Kansas, Nebraska, North Carolina, Tennessee and Texas.

At the close of market, the white maize contract due for delivery in July 2015 was down R32 to R2,750 a ton, the white maize contract due for delivery in September 2015 fell R31 to R2,790 a ton and the white maize contract for delivery in December 2015 lowered by R35 to R2,835 a ton.

In yellow maize, the contract due in July 2015 gave back R19 to R2,400 a ton, the September 2015 contract inched down by R7.20 to R2,443.80 a ton and the December 2015 contract fell by R13 to R2,472 a ton.

Wheat futures saw little action. The wheat contract due for delivery in July 2015 rose by R9 to R3,855 a ton, the September 2015 contract remained unchanged at R3,876 a ton. The December 2015 wheat contract also was unchanged at R3,860 a ton.

**Source:** [BDpro](#)

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