

SWB37-0911

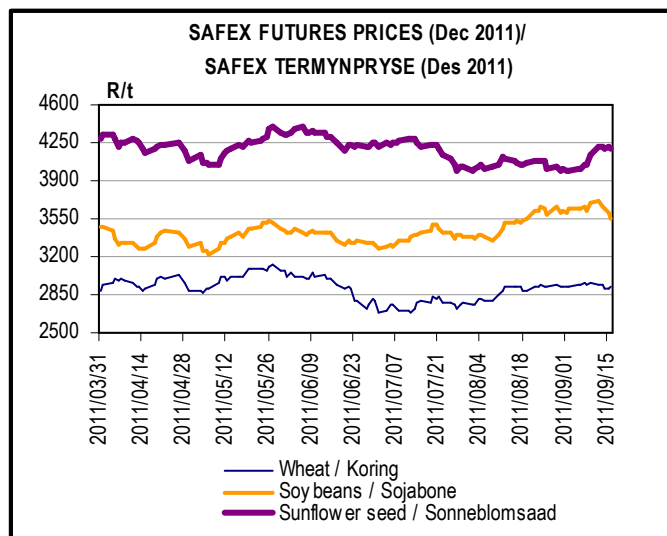
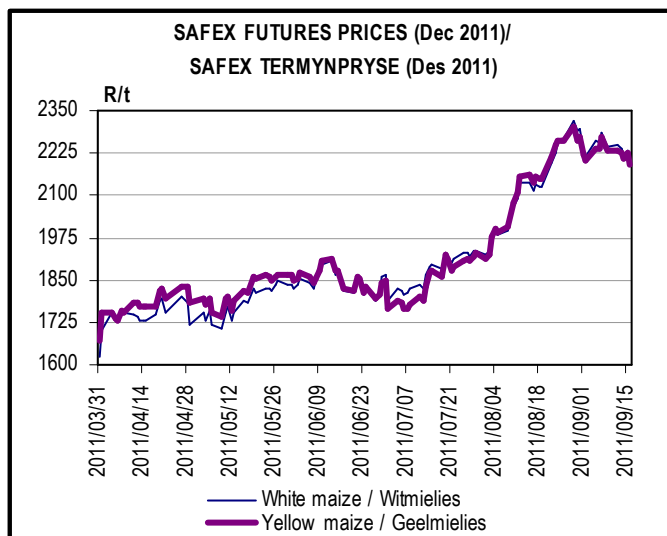
2011/09/20

SAGIS WEEKLY BULLETIN / SAGIS WEEKLIKSE BULLETIN

1. DOMESTIC PRICES PER SAFEX (R/t) (a)

Commodity	Futures prices/Termynpryse (2011/09/16)					Kommoditeit
	2011/09	2011/12	2012/03	2012/05	2012/07	
White maize	R2192.00/t	R2206.00/t	R2220.00/t	R1908.00/t	R1818.00/t	Witmielies
Yellow maize	R2158.00/t	R2188.00/t	R2194.00/t	R1930.00/t	R1813.00/t	Geelmielies
Wheat	R3262.00/t	R2918.00/t	R2963.00/t	R3007.00/t	N/a	Koring
Sunflower	R4095.00/t	R4195.00/t	R4231.00/t	R4198.00/t	N/a	Sonneblom
Soybeans	R3500.00/t	R3552.00/t	R3615.00/t	R3596.00/t	R3670.00/t	Sojabone
Sorghum	R2300.00/t	R2300.00/t	R2100.00/t	N/a	N/a	Sorghum

1. PLAASLIKE PRYSE VOLGENS SAFEX (R/t) (a)



2. IMPORT TARIFF ON MAIZE (b)

Derived US No2Y Yellow Maize fob (Gulf) (b)	2011/09/12	2011/09/13	2011/09/14	2011/09/15	2011/09/16	Afgeleide VSA No2Y Geelmielies vab (Golf) (b)
RSA Initial Reference Price			\$110.00			RSA Oorspronklike Verwysingsprys
Base price (\$/t)	117.65	117.65	117.65	117.65	117.65	Basisprys (\$/t)
Daily price (\$/t) (IGC)	317.60	308.60	308.60	299.60	295.60	Daaglikse prys (\$/t) (IGC)
Average of 21 days (\$/t)	317.04	316.98	316.79	316.36	315.98	Gemiddeld van 21 dae (\$/t)
Deviation from base price (\$/t)	-199.38	-199.33	-199.14	-198.71	-198.33	Afwyking van basisprys (\$/t)
Duty on maize (\$/t)	-207.03	-206.98	-206.79	-206.36	-205.98	Reg op mielies (\$/t)
Duty on maize (R/t)	-1481.04	-1482.75	-1483.92	-1483.81	-1483.22	Reg op mielies (R/t)
R/\$ Exchange rate (average of 21 days)	7.1538	7.1637	7.1760	7.1904	7.2008	R/\$ Wisselkoers (gemiddeld van 21 dae)
Tariff Gazetted 2006/12/08			R0.00/t			Tarief gepubliseer

Formula according to ITAC
(International Trade Administration Commission of South Africa)

Formule volgens ITAC
(International Trade Administration Commission of South Africa)

3. IMPORT TARIFF ON WHEAT (b)

US No2 HRW fob (Gulf)	2011/08/16	2011/08/23	2011/08/30	2011/09/06	2011/09/13
RSA Initial Reference Price			\$215.00		
Base price (\$/t)	218.33	218.33	218.33	218.33	218.33
Weekly price (\$/t) (IGC)	337.00	348.00	357.00	355.00	330.00
3 Weeks moving average (\$/t)	325.33	332.33	347.33	353.33	347.33
Number of weeks that the deviation is more than \$10					
Deviation from base price (\$/t)	-107.00	-114.00	-129.00	-135.00	-129.00
Duty on wheat (\$/t)	-110.33	-117.33	-132.33	-138.33	-132.33
Duty on wheat (R/t)	-784.40	-845.12	-938.05	-990.57	-969.68
R/\$ Exchange rate	7.1096	7.2029	7.0887	7.1609	7.3277
Tariff Gazetted 2010/08/27			0.00		

Formula according to ITAC

(International Trade Administration Commission of South Africa)

3. INVOERTARIEF OP KORING (b)

VSA No2 HRW vab (Golf)
RSA Oorspronklike Verwysingsprys
Basisprys (\$/t)
Weeklikse prys (\$/t) (IGC)
3 Weke skuiwende gemiddeld (\$/t)
Aantal weke wat die afwyking meer as \$10 is
Afwyking van basisprys (\$/t)
Reg op koring (\$/t)
Reg op koring (R/t)
R/\$ Wisselkoers
Tarief gepubliseer 2010/08/27

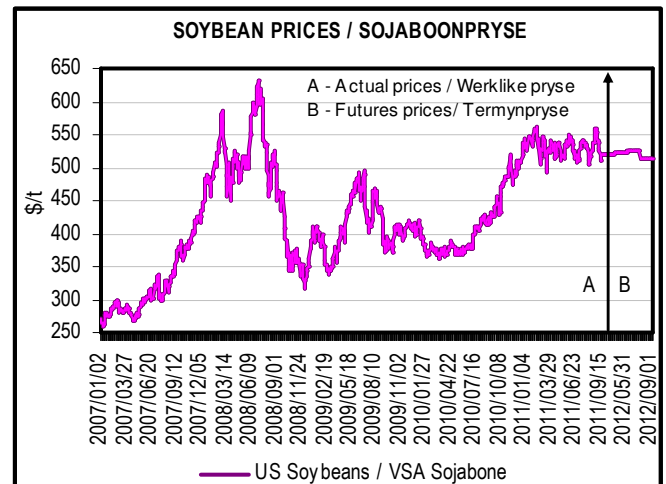
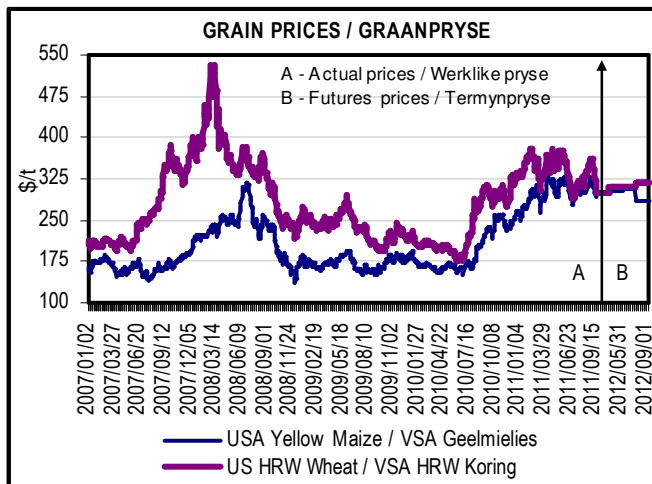
Formule volgens ITAC

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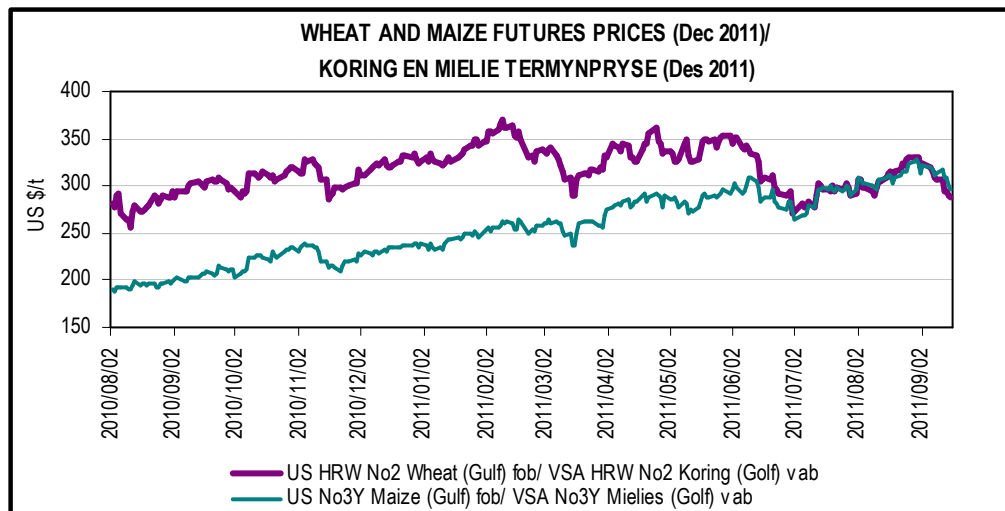
4. PRICES – INTERNATIONAL (US\$/t)

FOB (US\$/t)	Export Quotations/ Uitvoerkwotasie (b)(d)(g)					VAB (VSA\$/t)
		2011/09/16	2011/09/09	2011/09/02	2011/08/25	
US No 2 HRW Wheat (Gulf)	(b)	321.00	343.00	360.00	352.00	VSA No 2 HRW Koring (Golf)
US DNS Wheat 14% PNW	(b)	384.00	414.00	428.00	421.00	VSA DNS Koring 14% PNW
Argentine Wheat (Up River)	(b)	300.00	305.00	305.00	295.00	Argentynse Koring (Up River)
Canadian Wheat 13.5 (St Law)	(b)	401.00	421.00	440.00	440.00	Kanadese Koring 13.5 (St Law)
EC (France) Wheat (grade 1)	(b)	285.00	293.00	302.00	305.00	EU (Frankryk) Koring (graad 1)
EC (Germany) B Quality Wheat	(b)	303.00	311.00	321.00	321.00	EU (Duitsland) B Kwaliteit Koring
US No3Y Maize (Gulf)	(b)	294.00	313.00	321.00	315.00	VSA No3Y Mielies (Golf)
Argentine Maize (Up River)	(b)	286.00	306.00	319.00	314.00	Argentynse Mielies (Up River)
US Sorghum (Gulf)	(b)	308.00	325.00	335.00	328.00	VSA Sorghum (Golf)
Argentine Sorghum (Up River)	(b)	219.00	239.00	246.00	236.00	Argentynse Sorghum (Up River)
US Soybeans (Gulf)	(b)	511.00	540.00	552.00	537.00	VSA Sojabone (Gulf)
Argentine Soybeans (Up River)	(b)	513.00	540.00	550.00	536.00	Argentynse Sojabone (Up River)
Australian Malting Barley (Schooner Malt)	(d)	276.00	280.00	284.00	283.00	Australiese Moutgars (Schooner Mout)
Canadian Canola	(h)	561.00	575.00	587.00	576.00	Kanadese Canola

4. PRYSE - INTERNASIONAAL (VSA\$/t)



Futures prices (fob) / Termynpryse (vab) (e) (2011/09/16)							
Commodity	2011/12	2012/03	2012/05	2012/07	2012/09	2012/12	Kommoditeit
US No3 Yellow maize	295.26	300.54	303.69	305.10	283.85	269.28	VSA No3 Geelmielies
US No2 HRW wheat	287.04	301.15	309.08	311.44	316.80	323.71	VSA No2 HRW koring
US Soybeans	N/a	521.10	523.01	525.88	514.04	N/a	VSA Sojabone



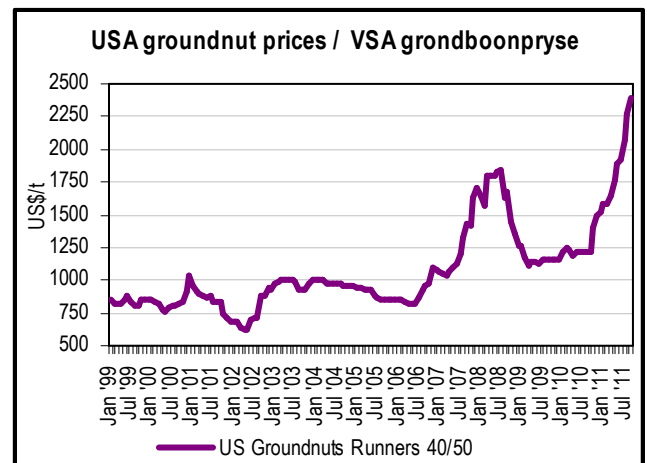
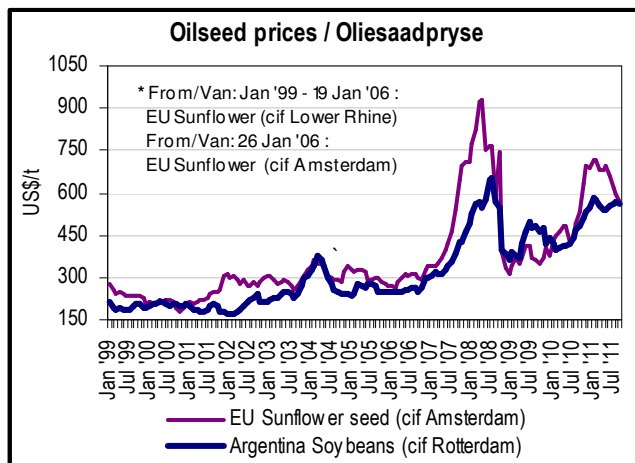
5. LOWEST REPRESENTATIVE ASKING PRICES (US\$/t) (f)

US\$/t	2011/09/15	2011/09/08	Change/ Verandering	VSA\$/t
Soybeans, Brazil, c.i.f. Rotterdam	567	580	-2.2%	Sojabone, Brasilië, k.a.v. Rotterdam
Soybeans, Argentina, c.i.f. Rotterdam	563	582	-3.3%	Sojabone, Argentinië, k.a.v. Rotterdam
Groundnuts, US Runners 40/50 *	2400	2300	4.3%	Grondbone, VSA Runners 40/50 *
Groundnut-oil, c.i.f. Rotterdam	N/a	N/a	N/a	Grondboon-olie, k.a.v. Rotterdam
Sunflower seed, EU c.i.f. Amsterdam	565	562	0.5%	Sonneblomsaad, EU k.a.v. Amsterdam
Sunflower-oil, EU (fob) N.W. Europe	1340	1350	-0.7%	Sonneblom-olie, EU (vab) N.W. Eur.
Rapeseed, Europe, 00, c.i.f. Hamburg	635	649	-2.2%	Raapsaad, Europa, 00, k.a.v. Hamburg

* Shelled, c.i.f. Rotterdam

* Uitgedop, k.a.v. Rotterdam

5. LAAGSTE VERTEENWOORDIGENDE PRYSE GEVRA (VSA\$/t) (f)



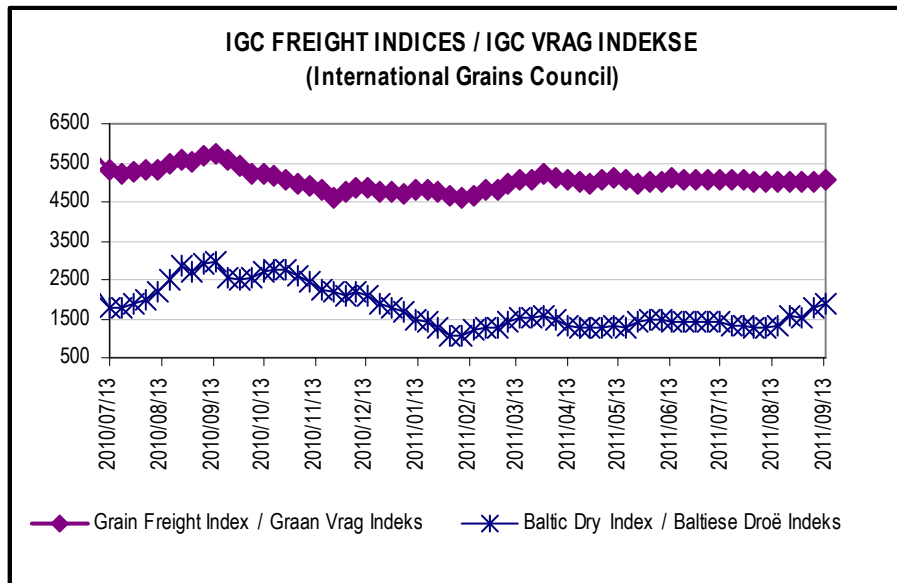
6. IGC FREIGHT INDICES (b)

6. IGC VRAG INDEKSE (b)

IGC FREIGHT INDICES / IGC VRAG INDEKSE							
	2011/08/09	2011/08/16	2011/08/23	2011/08/30	2011/09/06	2011/09/13	
Grain Freight Index*	5022	5022	5022	5022	5013	5061	Graan Vrag Indeks*
Baltic Dry Index	1257	1344	1565	1537	1767	1901	Baltiese Droë Indeks

* IGC Grain Freight Index represents 15 major grain routes, including five from the United States of America, and two each from other main exporting nations (including Argentina, Black Sea, Europe and Canada); with base an average of the four weeks ending 11 May 2005 = 6000.
The updated indices will be available on Thursdays on SAGIS' website.

* IGC Graan Vrag Indeks verteenwoordig 15 hoof graanroetes, insluitende vyf vanaf die Verenigde State van Amerika, en twee elk van ander hoof uitvoermasies (insluitende Argentinië, Swart See, Europa en Kanada); met basis 'n gemiddeld van die vier weke geëindig 11 Mei 2005 = 6000.
Die opgedateerde indekse sal Donderdae op SAGIS se webwerf beskikbaar wees.



7. INDICATIVE EXPORT PARITY PRICES

7. AANDUIDENDE UITVOERPARITEITSPRYS

This is only an example of how an export parity price can be calculated - it can vary according to need	US No3Y Maize/ Mielies Gulf/Golf Dec-11	US HRW Wheat/Koring Gulf/Golf Dec-11	Argentine Raw Runner 40/50 Groundnuts/ Grondbone Oct-11	Hierdie is slegs 'n voorbeeld van hoe 'n uitvoerpariteitsprys bereken kan word - dit kan varieer volgens behoefte
FOB Gulf value (\$/t)	295.26	287.04	2039.00	VAB Golfwaarde (\$/t)
Difference in quality and locality of SA ¹ Maize: Plus US\$10 (\$/t) Wheat: Less 10% of fob value Groundnuts: Less 3,5% of fob value	\$10.00	90%	96,5%	Kwaliteits- en liggingsverskil van SA ¹ Mielies: Plus VSA\$10 (\$/t) Koring: Min 10% van vab waarde Grondbone: Min 3,5% van vab waarde
SA fob price (\$/t)	305.26	258.34	1967.64	SA vab prys (\$/t)
Exchange rate (1\$=): (2011/09/16) (2011/09/19)	7.4373	7.4373	7.7165	Wisselkoers (1\$=)
FOB Gulf value (R/t)	2270.31	1921.35	15183.29	VAB Golfwaarde (R/t)
Marketing costs:				Bemarkings koste:
Financing (Prime rate 9.0% - 30 days) (R/t)	16.79	14.21	112.31	Finansieringskoste (Primakoers 9.0% - 30 dae) (R/t)
Railage: Randfontein – Durban harbour ²	320.00	320.00	N/a	Spoorvrag: Randfontein – Durbanhawe ²
Loading costs: (R/t) ³				Oplaaikoste: (R/t) ³
Durban Harbour (Mainly spout method)	122.13	132.17	404.89	Durbanhawe (Hoofsaaklik tregter metode)
EXPORT REALISATION (R/t): Durban Harbour	1811.39	1454.97	14666.09	UITVOER REALISASIE (R/t): Durbanhawe

Difference in quality and locality of SA:
(As requested by the industry)

1

Kwaliteits- en liggingsverskil van SA:
(Soos deur die bedryf versoek)

Railage costs:

2

Gemiddeld van koste vrywillig verskaf deur plaaslike handelaars, betrokke by invoere/uitvoere van heelgraan/-oliesade is.
Spoorvrag/padvervoertariewe na Kaapstad en vir grondbone is onbekend.

Included: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys (inspection of cargo).

3

Ingesluit: Kaaigelde, hantering, kaaitoesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag)
Uitgesluit: Skeepsagentskaps-, inspeksie-, opbergings- en vervoerkoste na opbergingsfasiliteit, BTW & invoerbelasting.

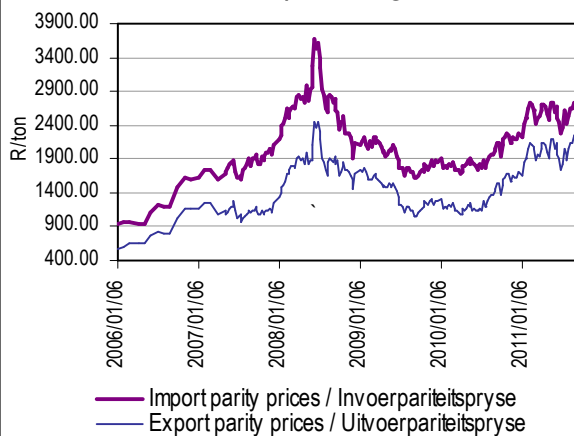
Excluded: Ship agent fees, health & PPECB inspections, storage facility & transport costs to storage facility, VAT & duties.

4

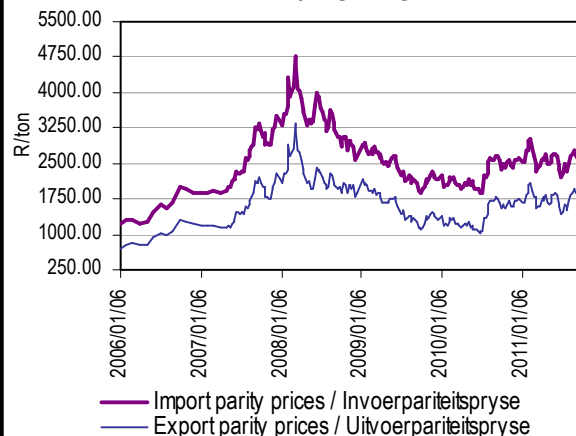
Railage excluded

Spoorvrag uitgesluit

MAIZE / MIELIES



WHEAT / KORING



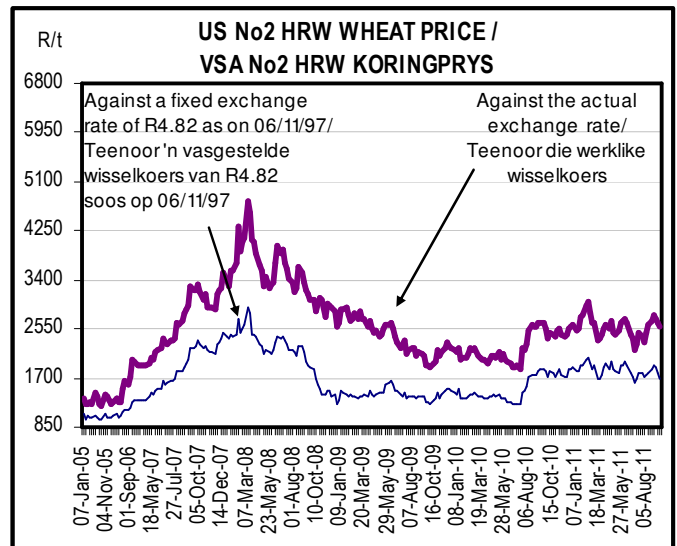
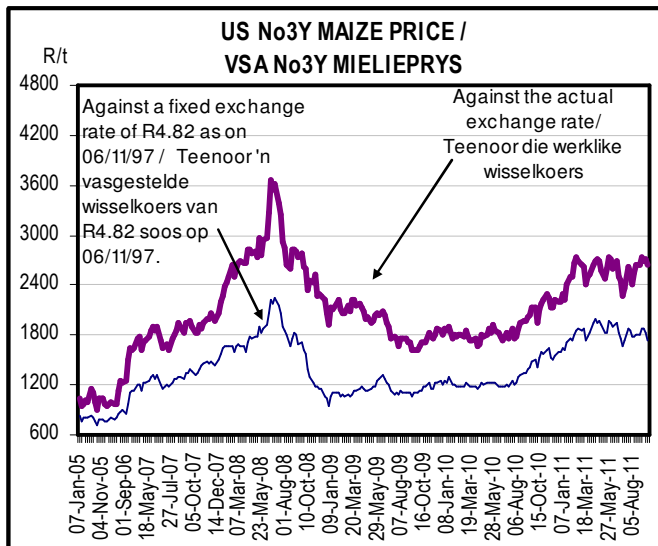
8. INDICATIVE IMPORT PARITY PRICES				2011/09/16							8. AANDUIDENDE INVOERPARITEITS PRYSE		
This is only an example of how import parity prices can be calculated - it will vary according to need and negotiations Futures:	Note	USA/VSA	USA/VSA	ARG	USA/VSA	ARG	EU	USA/VSA	CAN/KAN	AUS	Hierdie is slegs 'n voorbeeld van hoe invoerpariteitspryse bereken kan word - dit sal varieer volgens behoefte en onderhandelinge Termyn:		
		HRW No2: Wheat Gulf / Koring Golf 2011/12	No 3Y: Maize Gulf / Mielies Golf 2011/12	Up River: Maize / Mielies 2011/09	Soybeans / Sojabone 2012/01	Up River: Soybeans / Sojabone 2011/10	Sunflower / sonneblom 2011/10	Milo Sorghum : Gulf / Golf 2011/09	Canola St Lawrence 2011/11	Malting barley / moutgars 2011/09			
FOB value \$/t	a	287.04	295.26	286.00	518.09	513.00	565.00	308.00	561.00	276.00	VAB waarde \$/t Skeepsvrag (20' - 30' ton) Assuransie (0.3% van VAB) Koste, assuransie & vrag (KAV) \$/t Omgeskakel na R/t: Wisselkoers R/\$ Koste, assuransie & vrag (KAV) R/t Finansiering Koste, assuransie, vrag & finansiering R/t Aflaai: - Kaapstad - Durban Invoertarief VOS te: - Kaapstad - Durban Spoorvrag: Durban - Randfontein GELEWER: Durban na Randfontein R/t		
Freight (20' - 30' ton)	b	43.00	43.00	35.00	43.00	35.00	37.00	43.00	45.00	38.00			
Insurance (0.3% of FOB)		0.86	0.89	0.86	1.55	1.54	1.70	0.92	1.68	0.83			
Cost, insurance & freight (CIF) \$/t		330.90	339.15	321.86	562.64	549.54	603.70	351.92	607.68	314.83			
Converted to R/t:		R/t	R/t	R/t	R/t	R/t	R/t	R/t	R/t	R/t			
Exchange R/\$	c	7.4373	7.4373	7.4373	7.4373	7.4373	7.4373	7.4373	7.4373	7.4373			
Cost, insurance & freight (CIF) R/t		2461.00	2522.36	2393.77	4184.52	4087.09	4489.90	2617.33	4519.50	2341.49			
Financing	d	18.20	18.66	17.71	30.95	30.23	33.21	19.36	33.43	17.32			
Cost, insurance, freight & financing R/t		2479.20	2541.02	2411.48	4215.47	4117.32	4523.11	2636.69	4552.93	2358.81			
Discharging:	e												
- Cape town		95.32	95.32	95.32	N/a	N/a	N/a	N/a	N/a	121.77			
- Durban		131.17	131.17	131.17	137.62	137.62	210.62	137.62	137.62	137.62			
Import tariff	f	0.00	0.00	0.00	308.26	305.23	395.00	68.72	417.23	0.00			
FOR at:													
- Cape Town		2574.52	2636.34	2506.80	N/a	N/a	N/a	N/a	N/a	2480.58			
- Durban		2610.37	2672.19	2542.65	4661.35	4560.17	5128.73	2843.03	5107.78	2496.43			
Railage (Durban - Randfontein)	g	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00			
DELIVERED - Durban to Randfontein R/t		2930.37	2992.19	2862.65	4981.35	4880.17	5448.73	3163.03	5427.78	2816.43			
Notes													
a	INTERNATIONAL PRICES (US\$/t) ON:		2011/09/16	e DISCHARGE COST R/t (iii): Cape Town (i) Durban(ii)									
		US\$/t	Source	Term	(i) = Mainly shore cranes fitted with stevedore grabs via hoppers into road/rail trucks.								
					(ii) = Mainly suction into silos method								
					(iii) Includes: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys(inspection of cargo).								
					Excludes: Health inspections, ship agent fees, strip testing fees for GMO, storage costs, VAT & duties.								
					f IMPORT TARIFF								
					Canola	10% Fixed on FOB							
					Wheat	R 0.00 Free/Vry							
					Barley	R 0.00 Free/Vry							
					Maize	R 0.00 Free/Vry							
					Soybeans	8% Fixed on FOB							
					Sorghum	3% Fixed on FOB							
					Sunflower	9.40% Fixed on FOB							
					g Average railage submitted voluntarily by local traders involved with imports & exports (CT unknown).								
c	EXCHANGE RATE: Source SARB on		2011/09/16										
d	FINANCING : Calculated on 30 000t @ CIF price @ prime rate for 30 days.												
		Source SARB:	9.00%	on	2010/11/19								

g

Average railage submitted voluntarily by local traders involved with imports & exports (CT unknown).

8. INDICATIVE IMPORT PARITY PRICES (Continue)

8. AANDUIDENDE INVOERPARITEITSPRYSE (Vervolg)



INDICATIVE IMPORT PARITY PRICE: GROUNDNUTS				AANDUIDENDE INVOERPARITEITSPRYSE: GRONDBONE	
(h)					
Groundnuts		Argentine Raw Runner 40/50		Grondbone	
This is a guideline to calculate a groundnut import parity price per SA Groundnut Forum.		2011/10		Hierdie is 'n riglyn om 'n invoerpariteitsprys vir grondbone te bereken per SA Grondboon Forum.	
Futures:				Termyn:	
FOB value	Note: a	\$/t		VAB waarde	
Freight rate	b	2039.00		Skeepsvrag	
Insurance (0.3% of FOB)		121.00		Assuransie (0.3% van VAB)	
Cost, insurance and freight		6.12		Koste, assuransie en vrag	
	Converted to: c	2166.12		Omgeskakel na:	
Cost, insurance and freight		R/t		Koste, assuransie en vrag	
Financing cost (Prime rate for 30 days)	d	16714.86		Finansieringskoste (Prima vir 30 dae)	
Cost, insurance, freight and financing		123.64		Koste, assuransie, vrag en finansiering	
Discharge cost- Durban	e	16838.50		Aflaai-koste - Durban	
Import tariff	f	491.43		Invoer tarief	
FOR Durban		1573.39		VOS Durban	
		18903.32			
Notes:				Notas:	
a	Argentine Runners (FOB) general price and not an actual contract price.		Argentyense "Runners" VAB algemene prys aanbieding en nie 'n werklike gekontrakteerde prys. a		
	- Source: Georgalos Peanut World on: 2011/09/19		Bron: Georgalos Peanut World op -		
	- Indicative import parity price on shelled & assorted 40/50 Argentine choice grade peanuts.		Aanduidende Invoerpariteitsprys van uitgedopte & gesorteerde- 40/50 Argentyense keurgraad grondbone.		
	Freight: Argentine to RSA, based on 6 metre container or a net of 18 tons. Source: Average of rates voluntarily provided by local traders.		Vraggeld: Argentinië na SA, gebaseer op 6 meter houers of netto van 18 ton. Bron: Gemiddeld van tariewe soos vrywillig verskaf deur plaaslike handelaars. b		
b	R/\$ Exchange rate:		R/\$ wisselkoers: c		
c	- As on: 2011/09/19		Soos op -		
d	Prime interest rate: 9.00%		Prima rente koers: d		
e	Discharge costs:		Aflaai-koste: e		
	- Includes: Cargo dues, handling, import service-, release-, disbursement fees, container terminal order, documentation & transport to storage facility.		- Ingesluit: Kaaigelde, hantering, invoerdiens-, vrystellings-, uitbetalingsfooi, terminaalhouer bevel, dokumentasie & vervoer na bergingsfasiliteit.		
	- Excludes: Facility-, bond admin-, finance fees, Port Health release, inspection, storage, customs, agency & customs VAT & duties.		- Uitgesluit: Fasiliteits-, skuldbrief administrasie-, finansieringsfooi, hawe gesondheidsvrystelling, inspeksie, berging, doeaneregte, agent, doeane BTW & invoerbelasting.		
f	Import tariff: From 21 October 2003, on FOB: 10%		Invoertarief: Vanaf 21 Oktober 2003, op VAB: f		
*	As the freight rates received vary, the estimated figure was used for this calculation.		Aangesien die vraggeld wat ontvang is wissel, is die gemiddeld gebruik vir die berekening. *		

9. WEATHER - RSA (c)

No unusual weather conditions to report this week.

9. WEER – RSA (c)

Geen buitengewone weerstoestande om die week te rapporteer nie.

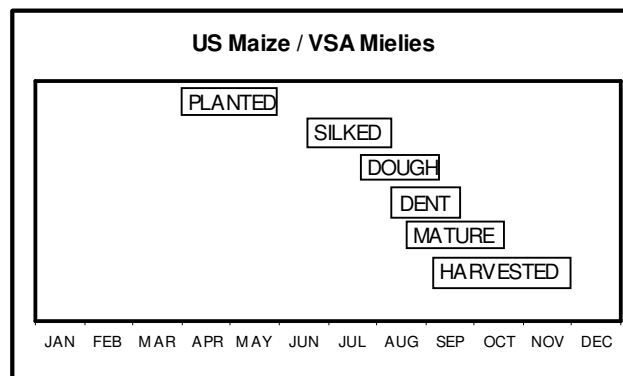
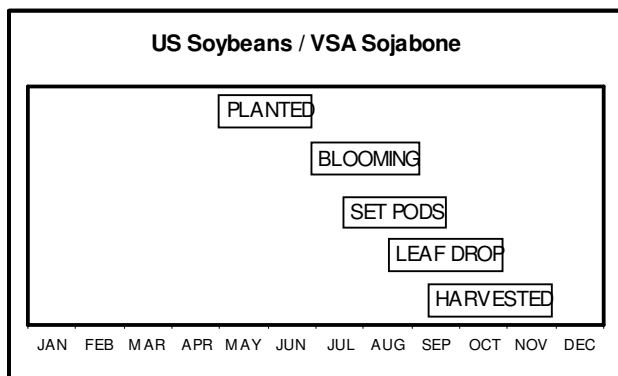
10. WEATHER - INTERNATIONAL (c)

USA:

Hot and dry conditions in the southern Plains are unfavourable for maize and soybeans. Dry weather in the eastern Midwest and northern Delta may delay the planting of winter wheat.

VSA:

Warm en droë toestande in die suidelike Vlaktes is ongunstig vir mielies en sojabone. Droë weer in die oostelike Midde-Weste en noordelike Delta kan die aanplanting van winterkoring vertraag.



Argentina:

Favourable conditions in central Argentina for wheat. However, more rain in the western wheat areas will benefit the crops.

Argentinië:

Gunstige toestande vir koring in sentraal Argentinië. Nietemin, sal meer reën in die westelike koring areas die gewasse bevoordeel.

Australia:

Weather conditions in western Australia are favourable for wheat. Rain in northern New South Wales and southern Queensland will favour the wheat crops.

Australië:

Weerstoestande in westelike Australië is gunstig vir koring. Reënbuie in noordelike Nieu-Suid-Wallis en suidelike Queensland sal die koring gewasse bevoordeel.

Europe:

Wet and cold weather in France, northern Italy and Hungary is favourable for the maize crops. Favourable weather for maize in the Ukraine as well as western and southern Russia. Wet conditions will replenish soil moisture for the planting of winter wheat in the Ukraine as well as southern and western Russia. Wet weather in the winter canola regions of Europe is unfavourable for the planting thereof.

Europa:

Nat en koue weer in Frankryk, noordelike Italië en Hongarye is gunstig vir die mielie-oes. Gunstige weer vir mielies in die Oekraïne so wel as westelike en suidelike Rusland. Nat toestande sal grondvog aanvul vir die aanplanting van winterkoring in die Oekraïne so wel as suidelike en westelike Rusland. Nat weer in die wintercanola streke van Europa is ongunstig vir die aanplanting daarvan.

Asia:

Rain is unfavourable for the maize and soybean crops in central China.

Asië:

Reënbuie is ongunstig vir die mielie en sojaboon gewasse in sentraal China.

Sources/Bronne:

(a)=Safex; (b)=International Grains Council; (c)=I-Net Bridge & South African Weather Service; (d)=Viterria Ltd; (e)=CBOT; (f)=Oil World; (g)=Ice; (h)=Georgalos Peanut World.

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