

SAGIS WEEKLY BULLETIN / SAGIS WEEKLIKSE BULLETIN

| 1. Producer Deliveries (ton): | | | 1. Produsentelewerings (ton): | |
|-------------------------------|--|--|---|-----------------|
| Commodity | Latest week/ Jongste week: 18 - 24 June 2016 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
| White maize | 186 598 | 940 832 | 1 869 538 | Witmielies |
| Yellow maize | 316 113 | 1 839 348 | 2 469 795 | Geelmielies |
| Total: maize | 502 711 | 2 780 180 | 4 339 333 | Totaal: mielies |
| Wheat | 184 | 1 391 628 | 1 691 019 | Koring |

| 2. Imports (ton): | | | 2. Invoere (ton): | |
|---------------------|--|--|---|----------------|
| 2.1 Imports for RSA | | | 2.1 Invoere vir RSA | |
| Commodity | Latest week/ Jongste week: 18 - 24 June 2016 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
| White maize | 0 | 21 167 | 100 | Witmielies |
| Yellow maize | 23 166 | 257 160 | 64 993 | Geelmielies |
| Maize Total | 23 166 | 278 327 | 65 093 | Mielies Totaal |
| Wheat | 1 966 | 174 258 | 86 446 | Koring |

Origin of imports / Oorsprong van invoere

| White maize/Witmielies | Yellow maize/Geelmielies | Wheat/Koring |
|------------------------|--------------------------|--------------|
| USA | Argentina | Argentina |
| | | Australia |
| | | Canada |
| | | Germany |
| | | Lithuania |
| | | Poland |
| | | Russia |
| | | Ukraine |
| | | USA |

| 2.2 Imports for other countries | | | 2.2 Invoere vir ander lande | |
|---------------------------------|--|--|---|----------------|
| Commodity | Latest week/ Jongste week: 18 - 24 June 2016 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
| White maize | 0 | 1 093 | 0 | Witmielies |
| Yellow maize | 0 | 0 | 0 | Geelmielies |
| Maize Total | 0 | 1 093 | 0 | Mielies Totaal |
| Wheat | 0 | 162 402 | 83 233 | Koring |

Origin of imports / Oorsprong van invoere

| White maize/Witmielies | Yellow maize/Geelmielies | Wheat/Koring |
|------------------------|--------------------------|--------------|
| USA | N/a | Argentina |
| | | Australia |
| | | Canada |
| | | Germany |
| | | Lithuania |
| | | Poland |
| | | Russia |
| | | Ukraine |

3. Exports (ton):
3.1 RSA Exports

| Commodity | Latest week/ Jongste week: 18 - 24 June 2016 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
|--------------|--|--|---|----------------|
| White maize | 10 139 | 83 396 | 53 209 | Witmielies |
| Yellow maize | 4 589 | 38 907 | 27 032 | Geelmielies |
| Maize Total | 14 728 | 122 303 | 80 241 | Mielies Totaal |
| Wheat | 278 | 39 927 | 227 072 | Koring |

3. Uitvoere (ton):
3.1 RSA Uitvoere
Destination of exports / Bestemming van uitvoere

| White maize/Witmielies | Yellow maize/Geelmielies | Wheat/Koring |
|------------------------|--------------------------|--------------|
| Botswana | Botswana | Botswana |
| Lesotho | Korea | Lesotho |
| Mozambique | Lesotho | Mozambique |
| Namibia | Mozambique | Namibia |
| Swaziland | Namibia | Swaziland |
| Zimbabwe | Swaziland | Zambia |
| | Zimbabwe | Zimbabwe |

3.2 Imports for Exports

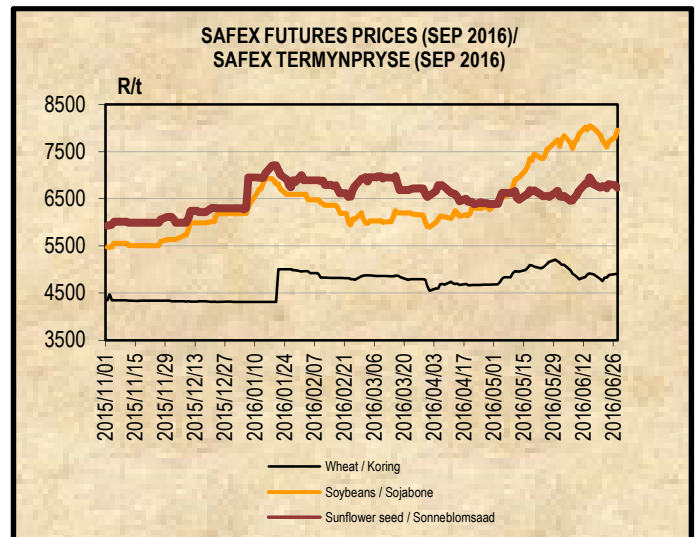
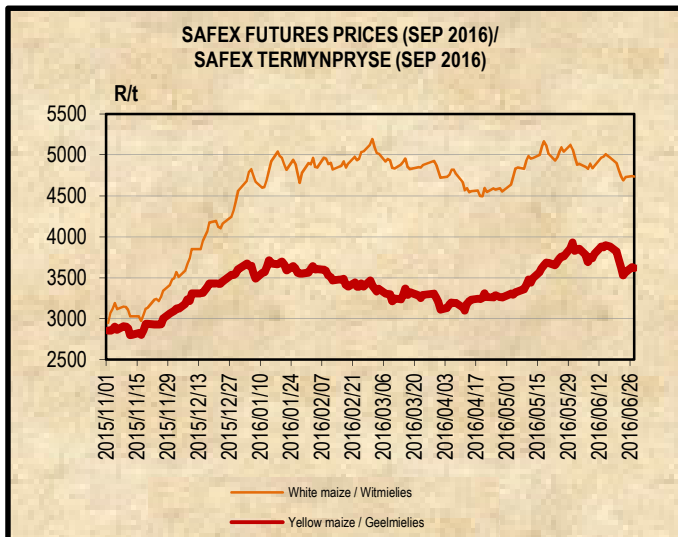
| | | | | |
|--------------|-----|---------|--------|----------------|
| White maize | 0 | 2 091 | 0 | Witmielies |
| Yellow maize | 0 | 2 404 | 0 | Geelmielies |
| Maize Total | 0 | 4 495 | 0 | Mielies Totaal |
| Wheat | 308 | 177 688 | 83 176 | Koring |

3.2 Invoere vir Uitvoere
Destination of exports / Bestemming van uitvoere

| White maize/Witmielies | Yellow maize/Geelmielies | Wheat/Koring |
|------------------------|--------------------------|--------------|
| Zimbabwe | Swaziland | Botswana |
| | Zimbabwe | Lesotho |
| | | Swaziland |
| | | Zambia |
| | | Zimbabwe |

4. DOMESTIC PRICES PER SAFEX (R/t) (a)
4. PLAASLIKE PRYSE VOLGENS SAFEX (R/t) (a)

| Commodity | Future Prices / Termynpryse (2016/06/28) R/ton | | | | | Kommoditeit |
|--------------|--|---------|---------|---------|---------|-------------|
| | Jul-16 | Sep-16 | Dec-16 | Mar-17 | May-17 | |
| White maize | 4682.00 | 4737.00 | 4790.00 | 4442.00 | 3376.00 | Witmielies |
| Yellow maize | 3563.00 | 3617.00 | 3673.00 | 3523.00 | 3186.00 | Geelmielies |
| Wheat | 4771.00 | 4905.00 | 4836.00 | 4886.00 | n/a | Koring |
| Sunflower | 6580.00 | 6735.00 | 6875.00 | 6790.00 | 6690.00 | Sonneblom |
| Soybeans | 7870.00 | 7949.00 | 7990.00 | 7750.00 | 7100.00 | Sojabone |
| Sorghum | 3700.00 | 3750.00 | 3800.00 | 3800.00 | 3850.00 | Sorghum |



5. IMPORT TARIFF ON MAIZE (b)*
5. INVOERTARIEF OP MIELIES (b)*

| Derived US No2Y Yellow Maize fob (Gulf) (b) | 2016-06-22 | 2016-06-23 | 2016-06-24 | 2016-06-27 | 2016-06-28 | 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) | 185.60 | 183.60 | 184.60 | 185.60 | 185.60 | Daaglikse prys (\$/t) (IGC) |
| Average of 21 days (\$/t) | 189.31 | 189.46 | 189.55 | 189.60 | 189.65 | Gemiddeld van 21 dae (\$/t) |
| Deviation from base price (\$/t) | -71.66 | -71.81 | -71.90 | -71.95 | -72.00 | Afwyking van basisprys (\$/t) |
| Duty on maize (\$/t) | -79.31 | -79.46 | -79.55 | -79.60 | -79.65 | Reg op mielies (\$/t) |
| Duty on maize (R/t) | -1210.72 | -1208.69 | -1207.52 | -1206.65 | -1205.12 | Reg op mielies (R/t) |
| R/\$ Exchange rate (average of 21 days) | 15.2657 | 15.2113 | 15.1794 | 15.1590 | 15.1302 | R/\$ Wisselkoers (gemiddeld van 21 dae) |
| Tariff Gazetted 2006/12/08 | R0.00/t | | | | | Tarief gepubliseer 2006/12/08 |

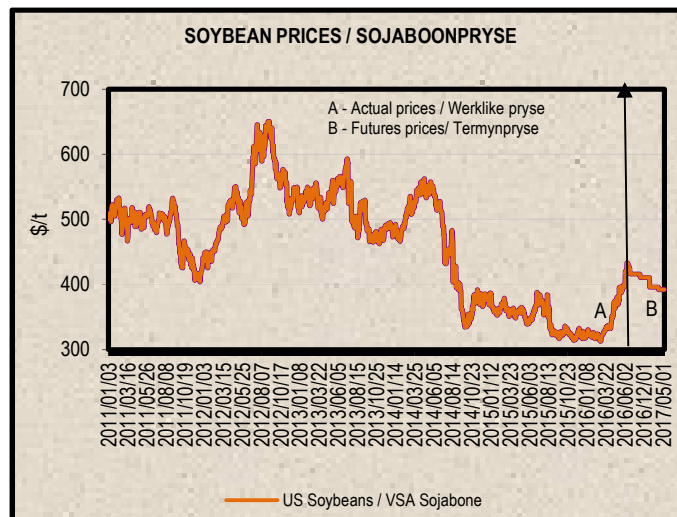
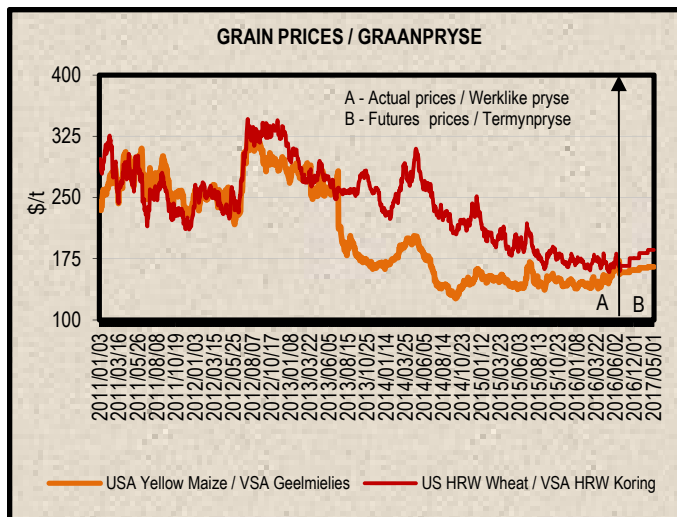
6. IMPORT TARIFF ON WHEAT (b)*
6. INVOERTARIEF OP KORING (b)*

| US No2 HRW fob (Gulf) | 2016/05/31 | 2016/06/07 | 2016/06/14 | 2016/06/21 | 2016/06/28 | VSA No2 HRW vab (Golf) |
|---|-------------------|------------|------------|------------|------------|---|
| RSA Initial Reference Price | \$294.00 | | | | | RSA Oorspronklike Verwysingsprys |
| Base price (\$/t) | 193.33 | 193.33 | 193.33 | 193.33 | 193.33 | Basis prys (\$/t) |
| Weekly price (\$/t) (IGC) | 194.00 | 212.00 | 202.00 | 193.00 | 185.00 | Weeklikse prys (\$/t) (IGC) |
| 3 Weeks moving average (\$/t) | 194.00 | 199.33 | 202.67 | 202.33 | 193.33 | 3 Weke skuiwende gemiddeld (\$/t) |
| Number of weeks that the deviation is more than \$10 | | | | | | Aantal weke wat die afwyking meer as \$10 is |
| Deviation from base price (\$/t) | -0.67 | -6.00 | -9.34 | -9.00 | 0.00 | Afwyking van basisprys (\$/t) |
| Calculated Duty on wheat (\$/t) | 100.00 | 94.67 | 91.33 | 91.67 | 100.67 | Berekende Reg op koring (\$/t) |
| Calculated Duty on wheat (R/t) | 1582.49 | 1406.53 | 1402.92 | 1353.12 | 1528.46 | Berekende Reg op koring (R/t) |
| R/\$ Exchange rate | 15.8249 | 14.8572 | 15.3610 | 14.7608 | 15.1829 | R/\$ Wisselkoers |
| Tariff Gazetted 2016/04/11 (R/t) | R 1 224.30 | | | | | Tarief gepubliseer 2016/04/11 (R/t) |

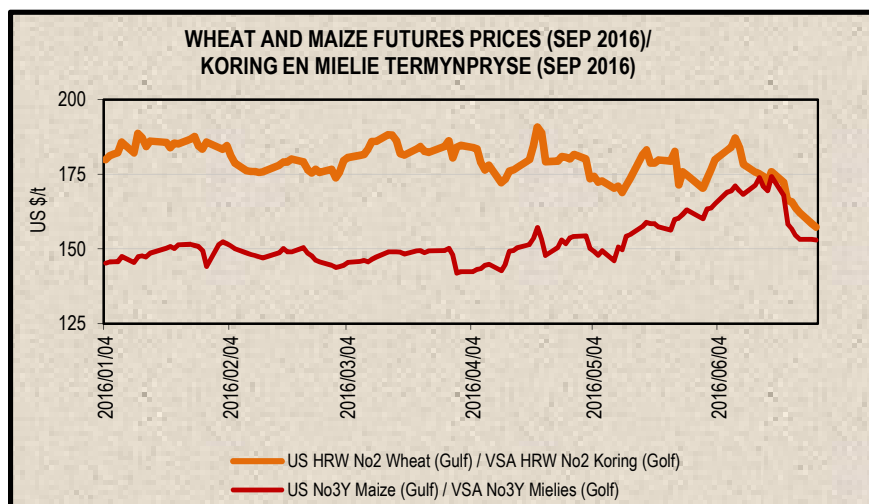
7. PRICES – INTERNATIONAL (US\$/t)

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

| FOB (US\$/t) | Export Quotations/ Uitvoerkwotasie (b)(e)(f) | | | | VAB (VSA\$/t) |
|---|---|------------|------------|------------|--------------------------------------|
| | 2016/06/28 | 2016/06/21 | 2016/06/14 | 2016/06/07 | |
| US No 2 HRW Wheat (Gulf) | 185.00 | 193.00 | 202.00 | 212.00 | VSA No 2 HRW Koring (Golf) |
| US DNS Wheat 14% PNW | 228.00 | 233.00 | 234.00 | 241.00 | VSA DNS Koring 14% PNW |
| Argentine Wheat (Up River) | 210.00 | 210.00 | 210.00 | 210.00 | Argentynse Koring (Up River) |
| EC (France) Wheat (grade 1) | 177.00 | 185.00 | 184.00 | 190.00 | EU (Frankryk) Koring (graad 1) |
| EC (Germany) B Quality Wheat | 179.00 | 187.00 | 187.00 | 193.00 | EU (Duitsland) B Kwaliteit Koring |
| Black Sea Milling Wheat | 181.00 | 189.00 | 188.00 | 191.00 | Swart See Maalkoring |
| US No 3Y Maize (Gulf) | 184.00 | 186.00 | 195.00 | 192.00 | VSA No3Y Mielies (Golf) |
| Argentine Maize (Up River) | 185.00 | 189.00 | 207.00 | 205.00 | Argentynse Mielies (Up River) |
| US Sorghum (Gulf) | 185.00 | 187.00 | 207.00 | 204.00 | VSA Sorghum (Golf) |
| Argentine Sorghum (Up River) | 162.00 | 165.00 | 181.00 | 177.00 | Argentynse Sorghum (Up River) |
| US Soybeans (Gulf) | 459.00 | 446.00 | 451.00 | 440.00 | VSA Sojabone (Gulf) |
| Argentine Soybeans (Up River) | 443.00 | 440.00 | 448.00 | 437.00 | Argentynse Sojabone (Up River) |
| Canadian Canola | 391.00 | 421.00 | 438.00 | 435.00 | Kanadese Canola |
| Argentine Groundnuts Runners 40/50 | 1269.00 | 1239.00 | 1229.00 | 1189.00 | Argentynse Grondbone 40/50 Runners |
| US Groundnuts Runners 40/50 shelled | 1169.00 | 1169.00 | 1169.00 | 1169.00 | VSA Grondbone 40/50 Runners uitgedop |
| Australian Malting Barley (Gairdner Malt) | 250.00 | 250.00 | 250.00 | 252.00 | Australiese Moutgars (Gairdner Malt) |



| Futures prices (US\$/t) / Termynpryse (VSA\$/t) (c)(d) (2016/06/28) | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|---------------------|
| Commodity | Jul-16 | Sep-16 | Dec-16 | Mar-17 | May-17 | Jul-17 | Kommoditeit |
| US No3 Yellow maize | 151.65 | 152.99 | 155.19 | 157.71 | 159.21 | 160.70 | VSA No3 Geelmielies |
| US No2 HRW wheat | 150.13 | 157.33 | 166.81 | 172.84 | 176.74 | 180.26 | VSA No2 HRW koring |
| US Soybeans | 422.70 | 415.28 | n/a | 397.05 | 392.20 | 391.76 | VSA Sojabone |



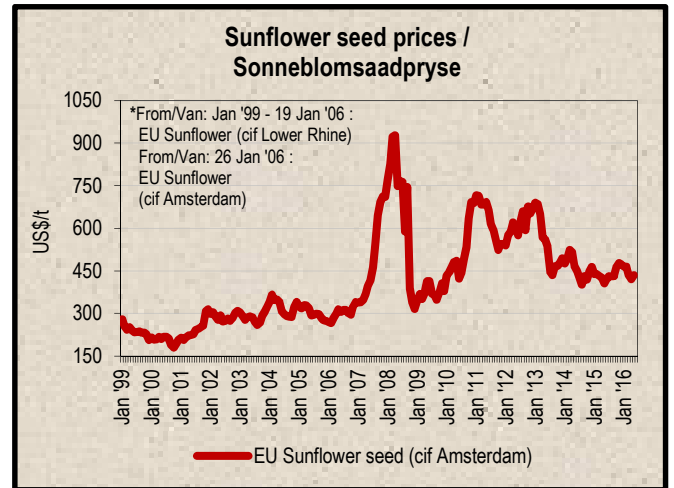
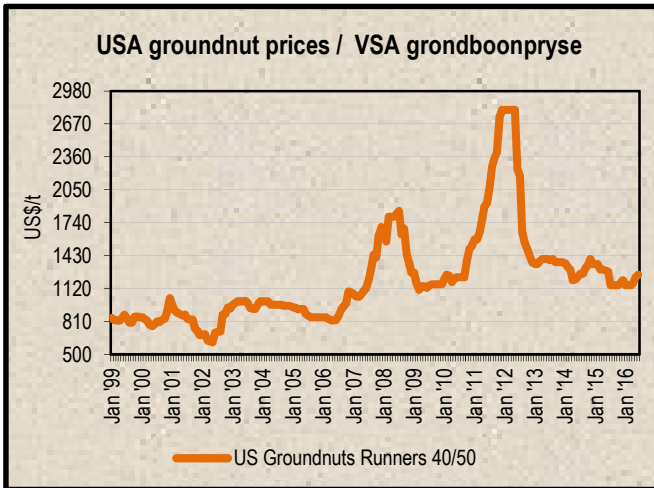
8. LOWEST REPRESENTATIVE ASKING PRICES
(US\$/t)(e)(f) (Prices of previous week)

8. LAAGSTE VERTEENWOORDIGENDE PRYSE GEVRA
Pryse van vorige week (VSA\$/t) (e)(f)

| US\$/t | 2016/06/23 | 2016/06/16 | Change/ Verandering | VSA\$/t |
|--------------------------------------|------------|------------|------------------------|--------------------------------------|
| Soybeans, Brazil, c.i.f. Rotterdam | 494 | 487 | 1.4% | Sojabone, Brasilië, k.a.v. Rotterdam |
| Soybeans, USA, c.i.f. Rotterdam | 457 | 458 | -0.2% | Sojabone, VSA, k.a.v. Rotterdam |
| Groundnuts, USA Runners 40/50* | 1250 | 1250 | 0.0% | Grondbone, VSA Runners 40/50* |
| Groundnuts, Argentine Runners 40/50* | 1350 | 1320 | 2.3% | Grondbone, Argentynse Runners 40/50* |
| Groundnut-oil, c.i.f. Rotterdam | n/a | 1700 | n/a | Grondboon-olie, k.a.v. Rotterdam |
| Sunflower seed, EU c.i.f. Amsterdam | 430 | 430 | 0.0% | Sonneblomsaad, EU k.a.v. Amsterdam |
| Sunflower-oil, EU (fob) N.W. Europe | 848 | 848 | 0.0% | Sonneblom-olie, EU (vab) N.W. Eur. |
| Rapeseed, Europe, 00, c.i.f. Hamburg | 400 | 408 | -2.0% | Raapsaad, Europa, 00, k.a.v. Hamburg |

* Shelled, c.i.f. Rotterdam

* Uitgedop k a v Rotterdam



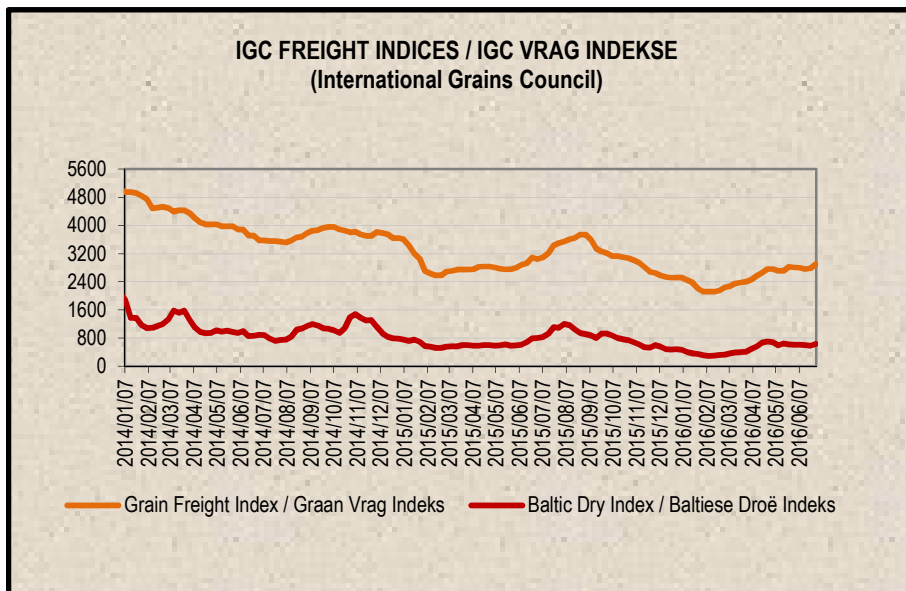
9. IGC FREIGHT INDICES (b)

9. IGC VRAG INDEKSE (b)

| IGC FREIGHT INDICES / IGC VRAG INDEKSE | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|----------------------|
| | 2016/05/24 | 2016/05/31 | 2016/06/07 | 2016/06/14 | 2016/06/21 | 2016/06/28 | |
| Grain Freight Index* | 2828 | 2809 | 2799 | 2760 | 2779 | 2896 | Graan Vrag Indeks* |
| Baltic Dry Index | 618 | 612 | 610 | 604 | 585 | 640 | 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 Argentinie, 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



10. IMPORT PARITY PRICES – SUMMER GRAINS (b)

10. INVOERPARITEITPRYSE - SOMERGRANE (b)

| INVOERPARITEITPRYSE VAN SOMERGRANE (BTW UITGESLT) | | | 2016/06/30 | | | IMPORT PARITY PRICES OF SUMMER GRAINS (VAT EXCL) | | |
|---|---------------|---|--|----------------------------------|--|--|--|--|
| ITEM | Nota/ Note | Mielies/Maize | Mielies/Maize | Sorghum | Sorghum | Sorghum | ITEM | |
| | | VSA/ USA Golf/Gulf (no.3Y) \$/t | Argentynse/ Argentine Up River \$/t | VSA/ USA Golf/Gulf \$/t | Argentynse/ Argentine Up River \$/t | Australiese/ Australian Brisbane \$/t | | |
| Internasionale VAB pryse | a | 184.00 | 185.00 | 185.00 | 162.00 | 204.00 | International FOB prices | |
| Vraggeld | b | 26.00 | 17.00 | 26.00 | 17.00 | 12.00 | Freight Rates | |
| Assuransie (0.3% van VAB) | | 0.55 | 0.56 | 0.56 | 0.49 | 0.61 | Insurance (0.3% of FOB) | |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/T | | 210.55 | 202.56 | 211.56 | 179.49 | 216.61 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/T | |
| R/\$ Wisselkoers op: 2016/06/28 | | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | Converted to R/t | |
| 2 KOSTE, ASSURANSIE EN VRAG (KAV) R/t | | 3196.76 | 3075.45 | 3212.09 | 2725.18 | 3288.77 | 2 COST, INSURANCE AND FREIGHT (CIF) R/t | |
| Finansieringskoste | c | 27.59 | 26.54 | 27.72 | 23.52 | 28.38 | Financing cost | |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | | 3224.35 | 3101.99 | 3239.81 | 2748.70 | 3317.15 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t | |
| Afalaikoste: | d, e | | | 146.54 | 146.54 | 146.54 | Discharging cost: | |
| - Kaapstad | | 122.93 | 122.93 | n/a | n/a | n/a | - Cape Town | |
| - Durban | | 163.11 | 163.11 | 170.37 | 170.37 | 170.37 | - Durban | |
| Invoertarif | f | 0.00 | 0.00 | 84.27 | 73.79 | 92.92 | Import Tariff | |
| 4 VRY OP SPOOR (VOS) R/t | | 3347.28 | 3224.92 | n/a | n/a | n/a | 4 FREE ON RAIL (FOR) R/t | |
| - Kaapstad | | 3387.46 | 3265.10 | 3470.62 | 2969.03 | 3556.61 | - Cape Town | |
| - Durban | | | | | | | - Durban | |
| Spoorvragkoste | g | 246.10 | 246.10 | 246.10 | 246.10 | 246.10 | Railage cost | |
| - Durban na Randfontein | | | | | | | - Durban to Randfontein | |
| 5 GELEWER: | | | | | | | 5 DELIVERED: | |
| - Durban na Randfontein R/ton | | 3633.56 | 3511.20 | 3716.72 | 3215.13 | 3802.71 | - Durban to Randfontein R/ton | |

Notas/Notes:
a Bron van pryse en vraggeld : IGC GMI
Source of prices and freight rates: IGC GMI

2016/06/28

| Termyn / Term | US\$/ton (VAB/FOB) | Vraggeld/Freight Rate: | US\$/ton |
|--|-----------------------|------------------------|----------|
| Mielies/Maize: VSA/USA (Golf/Gulf No.3Y) | 184.00 | US Golf / Gulf | 26.00 |
| Mielies/Maize: Argentynse/Argentine (Up River) | 185.00 | Argentynse / Argentina | 17.00 |
| Sorghum: VSA/USA (Golf / Gulf Mio) | 185.00 | Australiese/Australia | 12.00 |
| Sorghum: Argentynse/Argentine (Up River) | 162.00 | | |
| Sorghum: Australiese/Australia (Brisbane) | 204.00 | | |

b Vraggeld: bereken vir vragte van +/- 20 000 - 30 000t / Freight rates: calculated for freights of +/- 20 000 - 30 000t
c Finansieringskoste: 30 000t @ KAV @ primakoers vir 30 dae. Bron/Source: SARB 10.50% 2016/03/18
Financing cost: 30 000t @ CIF @ prime rate for 30 days.

d Afalaikoste / Discharging costs (R/ton):

| | Mielies/Maize: | Sorghum |
|-----------------------|----------------|---------|
| Kaapstad / Cape Town: | 122.93 | n/a |
| Durban: | 163.11 | 170.37 |

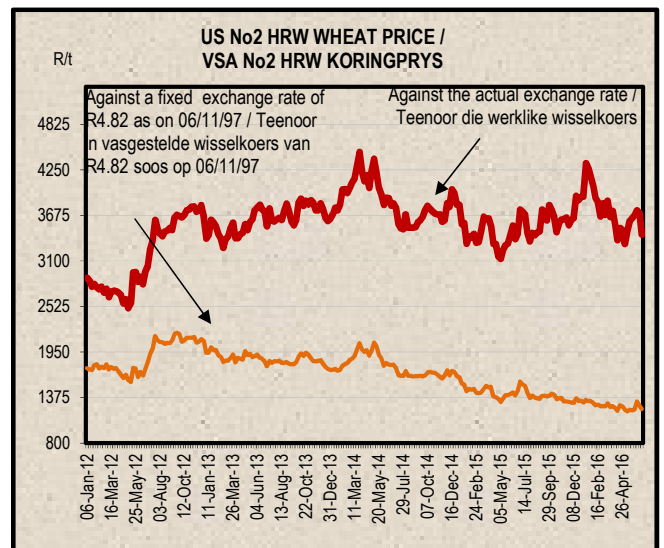
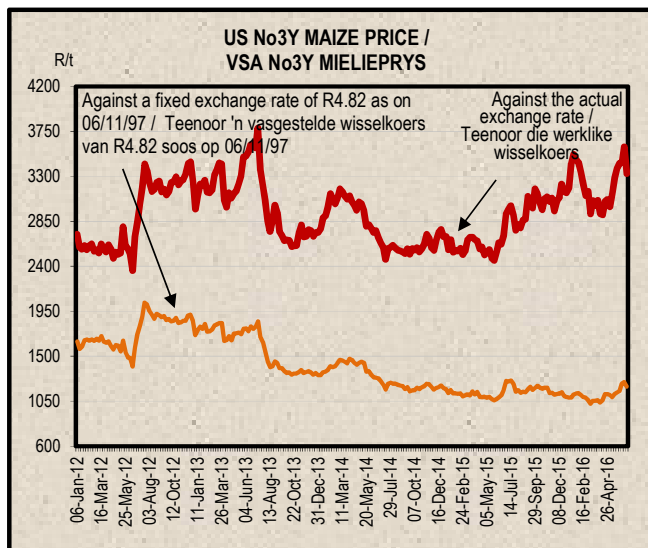
Bron / Source: Hull Blyth

e Ingesluit: Kaai gelde, hantering, kaaibesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag) / Included: Wharfage, handling, wharf supervision, agent/documentation, logistic & survey (inspection of shipload).
Uitgesluit: Gesondheidsinspeksie-, skeepagentskapfooi, strooktoetsingsfooi vir GMO, opeberingskoste asook BTW en invoerbelasting / Excluded: Health inspection fee, Ship agency fee, strip testing fees for GMO, storage costs as well as VAT and import duty.
N.B: Slegs 'n aanduiding, aangesien koste van opname beding kan word / N.B: Indication only, as cost of survey can be negotiated.

f Invoertarif / Import Tariff:

Mielies/Maize = Vry / Free
Sorghum = 3% op VAB / on FOB

g Neem asb. kennis dat 'n verandering in Spoorwet se spoorvrag op 1 April 2016 plaasgevind het na R246.10.
Please take note that there was a change in Spoorwet railage cost on 1 April 2016 to R246.10.



11. IMPORT PARITY PRICES – WINTER CEREALS (b)

11. INVOERPARITEITPARYSE - WINTERGRANE (b)

| INVOERPARITEITPARYSE VAN WINTERGRANE (BTW UITGESLT) | | 2016/06/30 | | | | IMPORT PARITY PRICES OF WINTER CEREALS (VAT EXCL) | | |
|---|---------------|-------------------------------------|-------------------------------|---|---|--|--|--|
| ITEM | Nota/ Note | Koring/Wheat | Koring/Wheat | Koring/Wheat | Koring/Wheat | Gars/Barley | Gars/Barley | ITEM |
| | | VSA/ USA Golf/Gulf HRW | VSA/ USA PNW DNS | Argentynse/ Argentine Up River Trigo Pan | EU Duitsland/ Germany B kwaliteit/ quality | Australiese/ Australian Adelaide Mout/Malting | Franse/ French Rouen Mout/Malting | |
| Internasionale VAB pryse | a | 185.00 | 228.00 | 210.00 | 179.00 | 250.00 | 212.00 | International FOB prices |
| Vraggeld | b | 26.00 | 26.00 | 17.00 | 17.00 | 13.00 | 18.00 | Freight Rates |
| Assuransie (0.3% van VAB) | | 0.56 | 0.68 | 0.63 | 0.54 | 0.75 | 0.64 | Insurance (0.3% of FOB) |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/T | | 211.56 | 254.68 | 227.63 | 196.54 | 263.75 | 230.64 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/T |
| <i>Omskakel na R/t</i> | | | | | | | | <i>Converted to R/t</i> |
| R/\$ Wisselkoers op: 2016/06/28 | | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | R/\$ Exchange rate on: 2016/06/28 |
| 2 KOSTE, ASSURANSIE EN VRAG (KAV) R/t | | R/t | R/t | R/t | R/t | R/t | R/t | 2 COST, INSURANCE AND FREIGHT (CIF) R/t |
| | | 3212.09 | 3866.78 | 3456.08 | 2984.05 | 4004.49 | 3501.78 | |
| Finansieringskoste | c | 27.72 | 33.37 | 29.83 | 25.75 | 34.56 | 30.22 | Financing cost |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | | 3239.81 | 3900.15 | 3485.91 | 3009.80 | 4039.05 | 3532.00 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t |
| Aflaai-koste | d, e | | | | | | | Discharging cost |
| 3.1 Kaapstad (Hoofsaaklik kaaihykraan metode) | | 124.02 | 124.02 | 124.02 | 124.02 | 157.11 | 157.11 | 3.1 Cape Town (Mainly shore cranes method) |
| 3.2 Durban (Hoofsaaklik suig-in-silo metode) | | 163.11 | 163.11 | 163.11 | 163.11 | 170.37 | 170.37 | 3.2 Durban (Mainly suction into silo method) |
| Invoertarif op koring | f | 1224.30 | 1224.30 | 1224.30 | 1224.30 | 0.00 | 0.00 | Import Tariff on wheat |
| 4 VRY OP SPOOR (VOS) R/t | | | | | | | | 4 FREE ON RAIL (FOR) R/t |
| 4.1 Kaapstadhawe | | 4588.13 | 5248.47 | 4834.23 | 4358.12 | 4196.16 | 3689.11 | 4.1 Cape Town Harbour |
| 4.2 Durbanhawe | | 4627.22 | 5287.56 | 4873.32 | 4397.21 | 4209.42 | 3702.37 | 4.2 Durban Harbour |
| Spoornragkoste | g | | | | | | | Railage cost |
| - Kaapstad na Paarl | | 85.60 | 85.60 | 85.60 | 85.60 | n/a | n/a | - Cape Town to Paarl |
| - Durban na Randfontein | | 246.10 | 246.10 | 246.10 | 246.10 | 246.10 | 246.10 | - Durban to Randfontein |
| 5 GELEWER: | | | | | | | | 5 DELIVERED: |
| - Kaapstad na Paarl R/ton | | 4673.73 | 5334.07 | 4919.83 | 4443.72 | n/a | n/a | - Cape Town to Paarl R/ton |
| - Durban na Randfontein R/ton | | 4873.32 | 5533.66 | 5119.42 | 4643.31 | 4455.52 | 3948.47 | - Durban to Randfontein R/ton |

Notas/Notes: 2016/06/28

a Bron van pryse en vraggeld : IGC GMI
Source of prices and freight rates: IGC GMI

| Termyn / Term | VAB/FOB US\$/ton | Vraggeld / Freight Rate: US\$/ton | Gars/Barley = US\$ + 1 |
|---------------|---------------------|--------------------------------------|---------------------------|
| Jun 2016 | 185.00 | US (Golf / Gulf) | 26.00 |
| Jun 2016 | 228.00 | Argentinië / Argentine (Upriver) | 17.00 |
| Jun 2016 | 210.00 | EEC (Bordeaux Hamburg) | 17.00 |
| Jun 2016 | 179.00 | Australië / Australia (Eastern) | 12.00 |
| Jun 2016 | 250.00 | | 13.00 |
| Jul 2016 | 212.00 | | |

b Vraggeld: bereken vir vragte van +/- 20 000 - 30 000t / Freight rates: calculated for freights of +/- 20 000 - 30 000t

c Finansieringskoste: 30 000t @ KAV @ primakoers vir 30 dae. Bron/Source: SARB 10.50% 2016/03/18
Financing cost: 30 000t @ CIF @ prime rate for 30 days.

d Aflaai-koste / Discharging cost (R/ton):

| | Koring/Wheat | Gars/Barley: |
|------------|--------------|--------------|
| Kaapstad / | | |
| Cape Town: | 124.02 | 157.11 |
| Durban: | 163.11 | 170.37 |

Bron / Source: Hull Blyth

e Ingesluit: Kaai-gelde, hantering, kaai-besig, agents/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag).
Included: Wharfage, handling, wharf supervision, agent/documentation, logistic & survey (inspection of shipload).
Uitgesluit: Gesondheidsinspeksie-, skeep-sagentskapfoel, strookbetsingsfoel vir GMO, opeberingskoste asook BTW en invoerbelasting.
Excluded: Health inspection fee, ship agency fee, strip testing fees for GMO, storage costs as well as VAT and import duty.
N.B: Slegs 'n aanduiding, aangesien koste van opname beding kan word / N.B: Indication only, as cost of survey can be negotiated.

f Invoertarif / Import Tariff:
Koring/Wheat = R 1224.30 p/ton
Gars/Barley = Vry/Free

g Neem asb. Kennis dat Spoornet se spoorvrag op 1 April 2016 verander het soos volg:
Kaapstad na Paarl R85.60 en Durban na Randfontein R246.10.
Please take note that on 1 April 2016 Spoornet railrage cost changed as follows:
Cape Town to Paarl R85.60 and Durban to Randfontein R246.10.

12. IMPORT PARITY PRICES – OIL SEEDS (b)(e)(f)

12. INVOERPARITEITPRYSE - OLIESADE (b)(e)(f)

INVOERPARITEITPRYSE VAN OLIESADE (BTW UITGESLT)

2016/06/30

IMPORT PARITY PRICES OF OIL SEEDS (VAT EXCL)

| ITEM | Nota/ Note | Sojabone/ Soybeans | Sojabone/ Soybeans | Sojabone/ Soybeans | Sonneblom/ Sunflower | Canola | Grondbone/ Groundnuts | Grondbone/ Groundnuts | ITEM |
|---|---------------|--------------------------|--------------------------------------|----------------------------------|-------------------------------------|------------------------------------|--|-------------------------------------|--|
| | | VSA/ USA Golf/Gulf | Argentynse/ Argentine Up River | Brazilië/ Brazil Paranagua | EU Franse/ French Bordeaux | Kanadese/ Canadian Vancouver | Argentynse/ Argentine Raw Runners 40/50 | VSA/ USA Raw Runners 40/50 | |
| | | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | |
| Internasionale VAB pryse | a | 459.00 | 443.00 | 476.00 | 436.00 | 391.00 | 1269.00 * | 1169.00 * | International FOB prices |
| Vraggeld | b | 26.00 | 17.00 | 17.00 | 17.00 | 27.00 | 81.00 | 26.00 | Freight Rates |
| Assuransie (0.3% van VAB) | | 1.38 | 1.33 | 1.43 | 1.31 | 1.17 | 3.81 | 3.51 | Insurance (0.3% of FOB) |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/t | | 486.38 | 461.33 | 494.43 | 454.31 | 419.17 | 1353.81 | 1198.51 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/t |
| <i>Omskakel na R/t</i> | | | | | | | | | <i>Converted to R/t</i> |
| R/\$ Wisselkoers op: 2016/06/28 | | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | 15.1829 | R/\$ Exchange rate on: 2016/06/28 |
| 2 KOSTE, ASSURANSIE EN VRAG (KAV) R/t | | R/t | R/t | R/t | R/t | R/t | R/t | R/t | 2 COST, INSURANCE AND FREIGHT (CIF) R/t |
| | | 7384.66 | 7004.33 | 7506.88 | 6897.74 | 6364.22 | 20554.76 | 18196.86 | |
| Finansieringskoste | c | 63.73 | 60.45 | 64.79 | 59.53 | 54.92 | 177.39 | 157.04 | Financing cost |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | | 7448.39 | 7064.78 | 7571.67 | 6957.27 | 6419.14 | 20732.15 | 18353.90 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t |
| Aflaaiikoste: Durban | d, e | 170.37 | 170.37 | 170.37 | 268.74 | 170.37 | 579.41 | 579.41 | Discharging cost Durban |
| Invoertarif: | f | 557.52 | 538.08 | 578.16 | 0.00 | 593.65 | 1926.71 | 1774.88 | Import Tariff: |
| 4 VRY OP SPOOR (VOS) R/t Durban | | 8176.28 | 7773.23 | 8320.20 | 7226.01 | 7183.16 | 23238.27 | 20708.19 | 4 FREE ON RAIL (FOR) R/t Durban |
| Spoorvragkoste | g | | | | | | | | Railage cost |
| - Durban na Randfontein | | 246.10 | 246.10 | 246.10 | 246.10 | 246.10 | - | - | - Durban to Randfontein |
| 5 GELEWER: | | | | | | | | | 5 DELIVERED: |
| - Durban na Randfontein R/ton | | 8422.38 | 8019.33 | 8566.30 | 7472.11 | 7429.26 | - | - | - Durban to Randfontein R/ton |

Notas/Notes:

a Bron van pryse en vraggeld / Source of prices and freight rates : IGC (GMI), Geogalos Peanut World & Oilworld

2016/06/28

| Termyn / Term | US\$/ton (VAB/FOB) | Vraggeld/Freight Rate: | US\$/ton |
|---|-----------------------|-------------------------------|----------|
| Sojabone/Soybeans: VSA/USA (Golf/Gulf) | 459.00 | US Golf / Gulf | 26.00 |
| Sojabone/Soybeans: Argentinië/Argentina (Up River) | 443.00 | Argentinië / Argentina | 17.00 |
| Sojabone/Soybeans: Brazilië/Brazil (Paranagua) | 476.00 | EEC (Bordeaux/Hamburg) | 17.00 |
| Sonneblom/Sunflower: EU Frankryk/France (Bordeaux) | 436.00 | Kanada/Canada (North Pacific) | 27.00 |
| Canola: Kanada/Canada (Vancouver) | 391.00 | Grondbone/Groundnuts (ARG) | 81.00 |
| Grondbone/Groundnuts: Argentinië/Argentina (Raw Runner 40/50) | Sep 2016 | | 1269.00 |
| Grondbone/Groundnuts: VSA/USA (Runners 40/50) | Jul 2016 | | 1169.00 |

b Vraggeld: bereken vir vragte van +/- 20 000 - 30 000t / Freight rates: calculated for freights of +/- 20 000 - 30 000t

c Finansieringskoste: 30 000t @ KAV @ primakoers vir 30 dae. Bron/Source: SARB 10.50% 2016/03/18

Financing cost: 30 000t @ CIF @ prime rate for 30 days.

d Aflaaiikoste / Discharging costs (R/ton):

| | Sojabone/ Soybeans | Sonneblom/ Sunflower | Canola | Grondbone/ Groundnuts |
|---------|-----------------------|-------------------------|--------|--------------------------|
| Durban: | 170.37 | 268.74 | 170.37 | 579.41 |

e Aflaaiikoste / Discharging fees:

Ingesluit: Kaaigelde, hantering, kaaibesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag) /

Included: Wharfage, handling, wharf supervision, agent/documentation, logistic & survey (inspection of shipload).

Uitgesluit: Gesondheidsinspeksie-, skeepagentskapfooi, strooktoetsingsfooi vir GMO, opbergingskoste asook BTW en invoerbelasting /

Excluded: Health inspection fee, Ship agency fee, strip testing fees for GMO, storage costs as well as VAT and import duty.

N.B: Slegs 'n aanduiding, aangesien koste van opname beding kan word / N.B: Indication only, as cost of survey can be negotiated.

f Invoertarif / Import Tariff:

Sojabone/Soybeans = 8% op VAB / on FOB

Sonneblom/Sunflower = Vry / Free

Canola = 10% op VAB / on FOB

Grondbone/Groundnuts = 10% op VAB / on FOB

g Neem asb. Kennis dat Spoorwet se spoorvrag op 1 April 2016 verander het na R246.10.

Please take note that on 1 April 2016 Spoorwet railage cost changed to R246.10.

* Kwotasies is k.a.v. pryse. VAB pryse dus berekende pryse (kav minus vraggeld) / Quotes are c.i.f. prices. FOB prices are therefore calculated prices (cif minus freight rates).

13. EXPORT PARITY PRICES (b)

13. UITVOERPARITEITPRYSE (b)

| INDICATIVE EXPORT PARITY PRICES | 2016/06/30 | | | | AANDUIDENDE UITVOERPARITEITSPRYSE |
|--|--|---|---|---|--|
| 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 (b) Jun 2016 | US HRW Wheat/Koring Gulf/Golf (b) Jun 2016 | US DNS 14% Wheat/Koring PNW (b) Jun 2016 | Argentine Raw Runner 40/50 Groundnuts/ Grondbone (f) Sep 16 | Hierdie is slegs 'n voorbeeld van hoe 'n uitvoerpariteitsprys bereken kan word - dit kan varieer volgens behoefte |
| FOB Gulf value (\$/t) | 184.00 | 185.00 | 228.00 | 1269.00 | VAB Golfwaarde (\$/t) |
| Difference in quality and locality of SA ¹ Maize: Plus US\$10 (\$/t) Groundnuts: Less 3,5% of fob value | \$10.00 | | | 96,5% | Kwaliteits- en liggingsverskil van SA ¹ Mielies: Plus VSA\$10 (\$/t) Grondbone: Min 3,5% van vab waarde |
| SA fob price (\$/t) | 194.00 | 185.00 | 228.00 | 1224.59 | SA vab prys (\$/t) |
| Exchange rate (1\$=): (2016/06/28) | 15.1829 | 15.1829 | 15.1829 | 15.1829 | Wisselkoers (1\$=): (2016/06/28) |
| FOB Gulf value (R/t) | 2945.48 | 2808.84 | 3461.70 | 18592.83 | VAB Golfwaarde (R/t) |
| Marketing costs: | | | | | Bemerkings koste: |
| Financing (Prime rate 10.50% - 30 days) (R/t) | 25.42 | 24.24 | 29.87 | 160.46 | Finansieringskoste (Primakoers 10.50% - 30 dae) (R/t) |
| Railage: ² Randfontein – Durban harbour | 246.10 | 246.10 | 246.10 | - | Spoorvrag: ² Randfontein – Durbanhawe |
| Loading costs: (R/t) ³ Durban Harbour (Mainly spout method) | 151.88 | 163.20 | 163.20 | 467.13 | Oplaaikoste: (R/t) ³ Durbanhawe (Hoofsaaklik tregter metode) |
| EXPORT REALISATION (R/t): | | | | | UITVOER REALISASIE (R/t): |
| Randfontein | 2522.08 | 2375.30 | 3022.53 | 17965.24 | Randfontein |

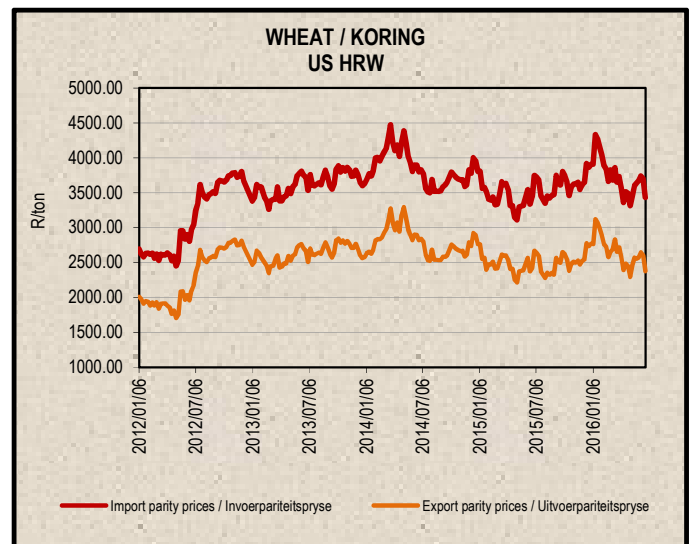
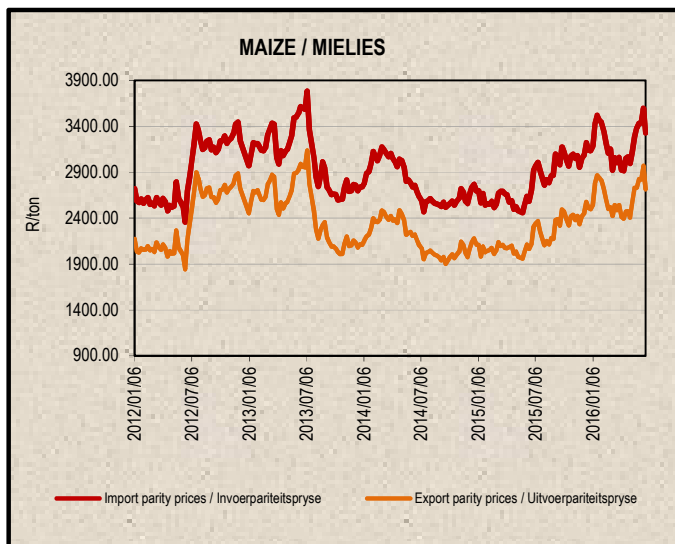
Difference in quality and locality of SA (As requested by the industry) 1 *Kwaliteits- en liggingsverskil van SA (Soos deur die bedryf versoek)*

As from 14 June 2012, the discount/rebate will no longer be used to calculate the export parity price on US HRW and a new calculation will be added for US DNS, also without the discount/rebate. *Vanaf 14 Junie 2012 sal die diskonto/premie nie meer gebruik word by die berekening van die uitvoerpariteitprys van US HRW nie en 'n nuwe berekening word nou vir US DNS gedoen, ook sonder diskonto/premie.*

Railage costs: Please take note that on 1 April 2016 Spoormet railage cost changed to R246.10. 2 *Spoorvrag koste: Neem asb. Kennis dat Spoormet se spoorvrag op 1 April 2016 verander het na R246.10.*

Loading costs, received from Hull Blyth: Included: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys (inspection of cargo). 3 *Oplaaikoste, ontvang van Hull Blyth: Ingesluit: Kaagelde, hantering, kaaitoetsig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag)*

Excluded: Ship agent fees, health & PPECB inspections, storage facility & transport costs to storage facility, VAT & duties. *Uitgesluit: Skeepagentskaps-, inspeksie-, opbergings- en vervoerkoste na opbergingsfasiliteit, BTW & invoerbelasting.*



14. WEATHER

For local weather, please follow the link below:
www.weathersa.co.za

14. WEER

Vir plaaslike weer, volg asseblief die onderstaande skakel:
www.weathersa.co.za

15. SUNDRIES (g)

15. DIVERSE (g)

RSA GRAIN & OILSEED POSITION / RSA GRAAN & OLIESAAD POSISIE

| | From: Until: | White Maize / Witmielies | Yellow Maize / Geelmielies | Total Maize / Totaal Mielies | Barley / Gars | Oats / hawer | Wheat / Koring |
|---|-----------------|-----------------------------|-------------------------------|---------------------------------|--------------------|--------------------|--------------------|
| | | 2016/05 | 2016/05 | 2016/05 | 2015/10 2016/05 | 2015/10 2016/05 | 2015/10 2016/05 |
| Opening stock / beginvoorraad | | 1 309 167 | 1 165 833 | 2 475 000 | 210 704 | 18 288 | 596 823 |
| Deliveries / Lewerings | (a) | 378 362 | 720 641 | 1 099 003 | 329 241 | 38 040 | 1 389 356 |
| Imports / Invoere | | 21 575 | 162 375 | 183 950 | 17 383 | 30 207 | 1 357 062 |
| Utilisation / Aanwending | (b) | 378 888 | 489 245 | 868 133 | 267 060 | 51 079 | 2 064 428 |
| Exports / Uitvoere | | 54 445 | 30 476 | 84 921 | 2000 | 66 | 50 448 |
| Sundries / Diverse | (c) | -6 251 | -9 510 | -15 761 | -2701 | 888 | -6 742 |
| Unutilised stock/ Onaangewende voorraad | | 1 282 022 | 1 538 638 | 2 820 660 | 290 969 | 34 502 | 1 235 107 |

| | From: Until: | Sorghum | Canola | Groundnuts / Grondbone | Soybeans / Sojabone | Sunflower / Sonneblom |
|---|-----------------|--------------------|--------------------|---------------------------|------------------------|--------------------------|
| | | 2016/03 2016/05 | 2015/10 2016/05 | 2016/03 2016/05 | 2016/03 2016/05 | 2016/03 2016/05 |
| Opening stock / beginvoorraad | | 83 142 | 50 313 | 12 174 | 89 128 | 45 867 |
| Deliveries / Lewerings | (a) | 12 669 | 92 796 | 6 968 | 654 340 | 141 088 |
| Imports / Invoere | | 37 002 | 0 | 10 257 | 195 194 | 16 727 |
| Utilisation / Aanwending | (b) | 40 514 | 88 406 | 14 461 | 273 183 | 107 225 |
| Exports / Uitvoere | | 5 901 | 0 | 1 647 | 1 301 | 65 |
| Sundries / Diverse | (c) | 3 972 | 221 | 22 | -131 | -1 265 |
| Unutilised stock/ Onaangewende voorraad | | 82 426 | 54 482 | 13 269 | 664 309 | 97 657 |

Notes:

- (a) Deliveries directly from farms. / Lewerings direk vanaf plase.
- (b) Includes withdrawn by farmers, end-consumers and seed (d). / Ingesluit onttrekking deur produsente, eindverbruikers en saad vir plantdoeleindes (d).
- (c) Includes surplus and shortages. / Ingesluit surplusse en tekorte.
- (d) Seed: No seed information for maize and sorghum. / Saad: Geen saad inligting vir mielies en sorghum nie.

Sources /Bronne:

(a) = Safex; (b) = International Grains Council; (c) = CBOT; (d) = KCBT;
 (e) = Oil World; (f) = Geogalos Peanut World; (g) = SAGIS.

* Formula according to ITAC (International Trade Administration Commission of South Africa)/
 Formule volgens ITAC (International Trade Administration Commission of South Africa)

SAGIS
 Nico Hawkins
 General Manager / Hoofbestuurder

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