

SAGIS WEEKLY BULLETIN / SAGIS WEEKLIKSE BULLETIN

| 1. Producer Deliveries (ton): | | | 1. Produsentelewerings (ton): | |
|-------------------------------|--|--|---|-----------------|
| Commodity | Latest week/ Jongste week: 30 Jun - 6 Jul 2018 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
| White maize | 500 481 | 2 111 673 | 5 330 796 | Witmielies |
| Yellow maize | 429 280 | 2 982 021 | 4 195 929 | Geelmielies |
| Total: maize | 929 761 | 5 093 694 | 9 526 725 | Totaal: mielies |
| Wheat | 2 303 | 1 518 731 | 1 859 768 | Koring |
| Soybeans | 17 258 | 1 482 462 | N/A | Sojabone |
| Sunflower Seed | 75 033 | 651 916 | N/A | Sonneblomsaad |

| 2. Imports (ton): | | | 2. Invoere (ton): | |
|---------------------|--|--|---|----------------|
| 2.1 Imports for RSA | | | 2.1 Invoere vir RSA | |
| Commodity | Latest week/ Jongste week: 30 Jun - 6 Jul 2018 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
| White maize | 0 | 0 | 0 | Witmielies |
| Yellow maize | 0 | 0 | 0 | Geelmielies |
| Maize Total | 0 | 0 | 0 | Mielies Totaal |
| Wheat | 56 050 | 163 148 | 599 387 | Koring |

Origin of imports / Oorsprong van invoere

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

2.2 Imports for other countries

2.2 Invoere vir ander lande

| | | | | |
|--------------|---|---------|---------|----------------|
| White maize | 0 | 0 | 0 | Witmielies |
| Yellow maize | 0 | 0 | 0 | Geelmielies |
| Maize Total | 0 | 0 | 0 | Mielies Totaal |
| Wheat | 0 | 194 950 | 183 851 | Koring |

Origin of imports / Oorsprong van invoere

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

3. Exports (ton):

3.1 RSA Exports

| Commodity | Latest week/ Jongste week: 30 Jun - 6 Jul 2018 | Total: current marketing year/ Totaal: huidige bemarkingsjaar | Total: same period previous marketing year/ Totaal: selfde periode vorige bemarkingsjaar | Kommoditeit |
|--------------|--|--|---|----------------|
| White maize | 6 026 | 93 923 | 193 255 | Witmielies |
| Yellow maize | 116 272 | 574 407 | 265 352 | Geelmielies |
| Maize Total | 122 298 | 668 330 | 458 607 | Mielies Totaal |
| Wheat | 2 551 | 58 712 | 87 036 | Koring |

Destination of exports / Bestemming van uitvoere

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

3.2 Imports for Exports

| Commodity | 0 | 0 | 7 406 | Witmielies |
|--------------|-------|---------|---------|----------------|
| White maize | 0 | 0 | 0 | Geelmielies |
| Yellow maize | 0 | 0 | 7 406 | Mielies Totaal |
| Maize Total | 0 | 0 | 178 127 | Koring |
| Wheat | 1 099 | 172 592 | | |

3.2 Invoere vir Uitvoere

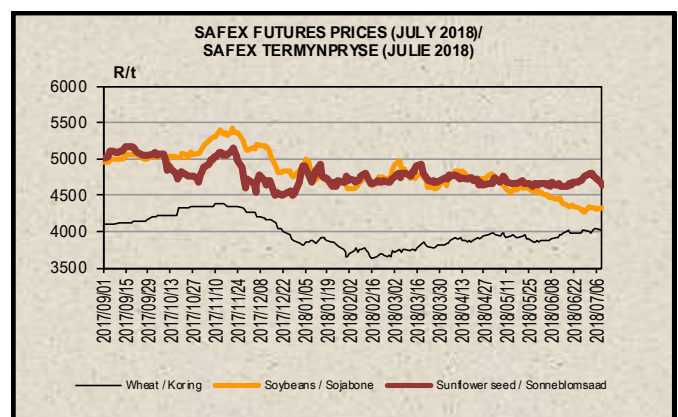
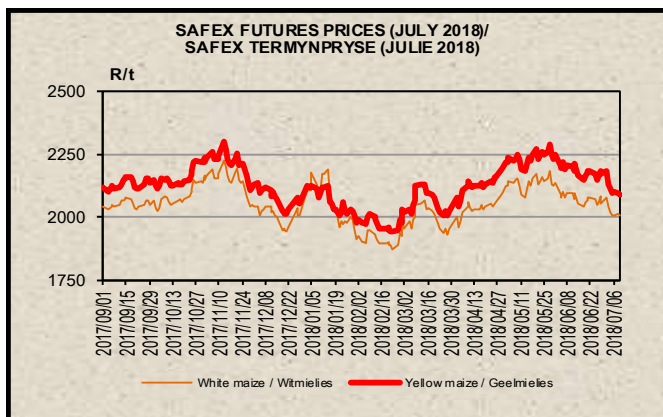
Destination of exports / Bestemming van uitvoere

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

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

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

| Commodity | Future Prices / Termynpryse (2018/07/10) R/ton | | | | | Kommoditeit |
|--------------|--|---------|---------|---------|---------|-------------|
| | Jul-18 | Sep-18 | Dec-18 | Mar-19 | May-19 | |
| White maize | 2008.00 | 2063.00 | 2130.00 | 2176.00 | 2227.00 | Witmielies |
| Yellow maize | 2090.00 | 2149.00 | 2216.00 | 2253.00 | 2292.00 | Geelmielies |
| Wheat | 4020.00 | 4090.00 | 4150.00 | 4240.00 | n/a | Koring |
| Sunflower | 4651.00 | 4755.00 | 4885.00 | 4885.00 | 4809.00 | Sonneblom |
| Soybeans | 4324.00 | 4422.00 | 4549.00 | 4645.00 | 4685.00 | Sojabone |
| Sorghum | 3200.00 | 3290.00 | 3385.00 | 3600.00 | n/a | Sorghum |



5. IMPORT TARIFF ON MAIZE (b)*

5. INVOERTARIEF OP MIELIES (b)*

| Derived US No2Y Yellow Maize fob (Gulf) (b) | 2018-07-04 | 2018-07-05 | 2018-07-06 | 2018-07-09 | 2018-07-10 | 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) | 163.60 | 162.60 | 163.60 | 161.60 | 163.20 | Daaglikse prys (\$/t) (IGC) |
| Average of 21 days (\$/t) | 170.36 | 169.60 | 168.93 | 168.12 | 167.60 | Gemiddeld van 21 dae (\$/t) |
| Deviation from base price (\$/t) | -52.71 | -51.95 | -51.28 | -50.47 | -49.95 | Afwyking van basisprys (\$/t) |
| Duty on maize (\$/t) | -60.36 | -59.60 | -58.93 | -58.12 | -57.60 | Reg op mielies (\$/t) |
| R/\$ Exchange rate (average of 21 days) | 13.4607 | 13.5029 | 13.5428 | 13.5502 | 13.5647 | R/\$ Wisselkoers (gemiddeld van 21 dae) |
| Duty on maize before adjustment (R/t) | -812.49 | -804.77 | -798.08 | -787.54 | -781.33 | Reg op mielies voor aanpassing (R/t) |
| Real effective exchange rate index | 0.9080 | 0.9080 | 0.9080 | 0.9080 | 0.9080 | Reële effektiewe wisselkoersindeks |
| Duty on maize (R/t) | -737.74 | -730.73 | -724.65 | -715.08 | -709.44 | Reg op mielies (R/t) |
| Tariff Gazetted 2006/12/08 | R0.00/t | | | | | Tarief gepubliseer 2006/12/08 |

6. IMPORT TARIFF ON WHEAT (b)*

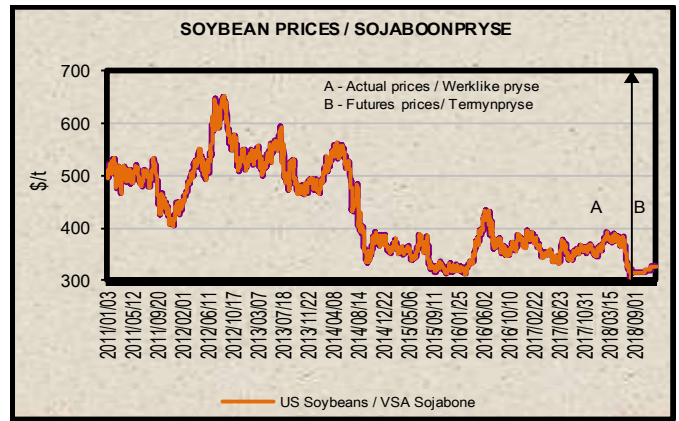
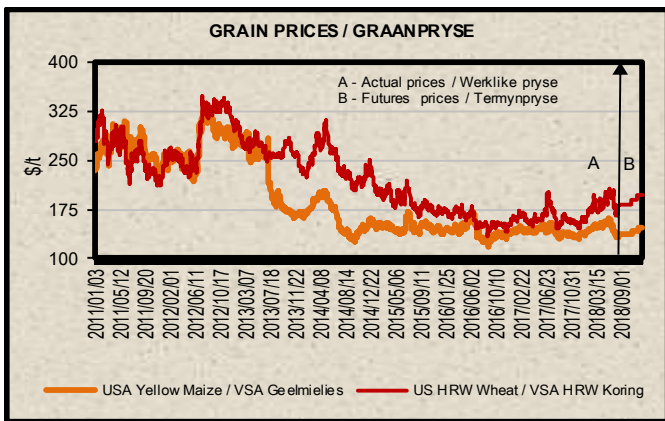
6. INVOERTARIEF OP KORING (b)*

| US No2 HRW fob (Gulf) | 2018/06/12 | 2018/06/19 | 2018/06/26 | 2018/07/03 | 2018/07/10 | VSA No2 HRW vab (Golf) |
|---|-----------------|------------|------------|------------|------------|---|
| RSA Initial Reference Price | 279.00 | 279.00 | 279.00 | 279.00 | 279.00 | RSA Oorspronklike Verwysingsprys |
| Base price (\$/t) | 239.00 | 255.67 | 255.67 | 255.67 | 255.67 | Basis prys (\$/t) |
| Weekly price (\$/t) (IGC) | 258.00 | 234.00 | 225.00 | 223.00 | 231.00 | Weeklikse prys (\$/t) (IGC) |
| 3 Weeks moving average (\$/t) | 255.67 | 247.00 | 239.00 | 227.33 | 226.33 | 3 Weke skuiwende gemiddeld (\$/t) |
| Deviation from base price (\$/t) | -16.67 | 8.67 | 16.67 | 28.34 | 29.34 | Afwyking van basisprys (\$/t) |
| Number of weeks that the deviation is more than \$10 | 3 | | 1 | 2 | 3 | Aantal weke wat die afwyking meer as \$10 is |
| Calculated duty on wheat (\$/t) | 23.33 | 32.00 | 40.00 | 51.67 | 52.67 | Berekende reg op koring (\$/t) |
| R/\$ exchange rate | 13.1821 | 13.8802 | 13.5330 | 13.7410 | 13.3937 | R/\$ wisselkoers |
| Calculated duty before adjustment (R/t) | 307.54 | 444.17 | 541.32 | 710.00 | 705.45 | Berekende reg voor aanpassing (R/t) |
| Real effective exchange rate Index | 0.9161 | 0.9161 | 0.9161 | 0.9080 | 0.9080 | Reële effektiewe wisselkoersindeks |
| Calculated duty on wheat (R/t) | 281.74 | 406.90 | 495.90 | 644.68 | 640.55 | Berekende reg op koring (R/t) |
| Tariff Gazetted 2018/05/25 (R/t) | R 437.20 | | | | | Tarief gepubliseer 2018/05/25 (R/t) |

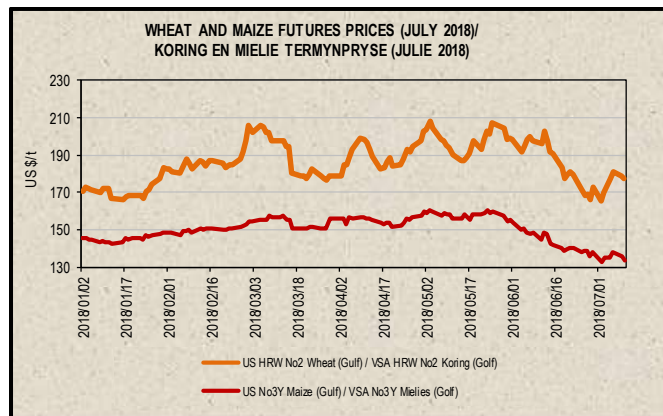
7. PRICES – INTERNATIONAL (US\$/t)

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

| FOB (US\$/t) | Export Quotations/ Uitvoerkwotasie (b)(e)(f) | | | | VAB (VSA\$/t) |
|--|---|------------|------------|------------|---------------------------------------|
| | 2018/07/10 | 2018/07/03 | 2018/06/26 | 2018/06/19 | |
| US No 2 HRW Wheat (Gulf) | 231.00 | 223.00 | 225.00 | 234.00 | VSA No 2 HRW Koring (Golf) |
| US DNS Wheat 14% PNW | 249.00 | 246.00 | 258.00 | 263.00 | VSA DNS Koring 14% PNW |
| Argentine Wheat (Up River) | 247.00 | 250.00 | 257.00 | 263.00 | Argentynse Koring (Up River) |
| EC (France) Wheat (grade 1) | 219.00 | 215.00 | 202.00 | 204.00 | EU (Frankryk) Koring (graad 1) |
| EC (Germany) B Quality Wheat | 225.00 | 221.00 | 212.00 | 207.00 | EU (Duitsland) B Kwaliteit Koring |
| Russia Milling 12.5% | 201.00 | 199.00 | 199.00 | 199.00 | Swart See Maalkoring |
| US No 3Y Maize (Gulf) | 158.00 | 162.00 | 166.00 | 167.00 | VSA No3Y Mielies (Golf) |
| Argentine Maize (Up River) | 162.00 | 160.00 | 163.00 | 166.00 | Argentynse Mielies (Up River) |
| US Sorghum (Gulf) | 191.00 | 184.00 | 186.00 | 187.00 | VSA Sorghum (Golf) |
| Argentine Sorghum (Up River) | 140.00 | 143.00 | 145.00 | 145.00 | Argentynse Sorghum (Up River) |
| US Soybeans (Gulf) | 337.00 | 334.00 | 343.00 | 350.00 | VSA Sojabone (Gulf) |
| Argentine Soybeans (Up River) | 379.00 | 368.00 | 373.00 | 365.00 | Argentynse Sojabone (Up River) |
| Canadian Canola | 418.00 | 423.00 | 428.00 | 426.00 | Kanadese Canola |
| Argentine Groundnuts Runners 40/50 | 1465.00 | 1460.00 | 1460.00 | 1460.00 | Argentynse Grondbone 40/50 Runners |
| US Groundnuts Runners 40/50 shelled | N/A | 1322.00 | 1322.00 | 1322.00 | VSA Grondbone 40/50 Runners uitgedop |
| Australian Malting Barley (Commander Malt) | 269.00 | 266.00 | 267.00 | 271.00 | Australiese Moutgars (Commander Mout) |



| Futures prices (US\$/t) / Termynpryse (VSA\$/t) (c)(d) (2018/07/10) | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|---------------------|
| Commodity | Jul-18 | Sep-18 | Dec-18 | Mar-19 | May-19 | Jul-19 | Kommoditeit |
| US No3 Yellow maize | 133.69 | 136.84 | 141.96 | 146.53 | 149.28 | 151.80 | VSA No3 Geelmielies |
| US No2 HRW wheat | 177.69 | 181.73 | 190.40 | 196.94 | 200.62 | 202.82 | VSA No2 HRW koring |
| US Soybeans | 313.13 | 313.36 | n/a | 323.79 | 327.09 | 330.40 | VSA Sojabone |



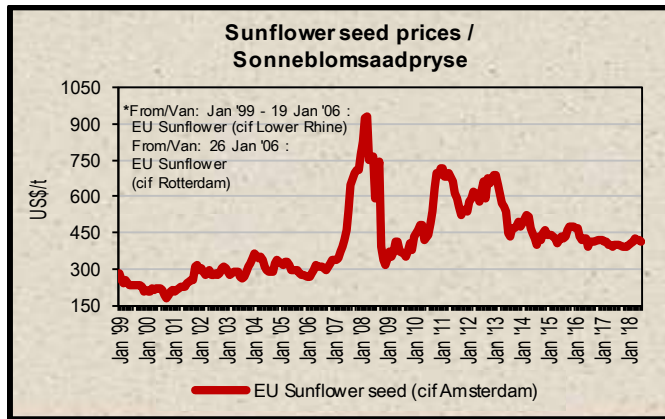
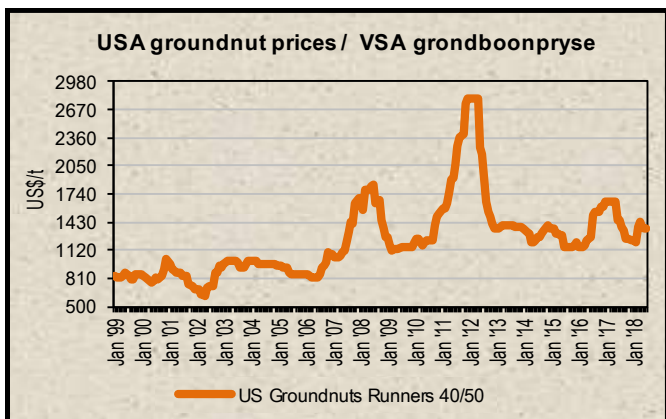
8. LOWEST REPRESENTATIVE ASKING PRICES
(US\$/t)(e)(f)(Prices of previous week)

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

| US\$/t | 2018/07/10 | 2018/07/03 | Change/ Verandering | VSA\$/t |
|--------------------------------------|------------|------------|------------------------|--------------------------------------|
| Soybeans, Brazil, c.i.f. Rotterdam | 402 | 405 | -0.7% | Sojabone, Brasilië, k.a.v. Rotterdam |
| Soybeans, USA, c.i.f. Rotterdam | 371 | 379 | -2.1% | Sojabone, VSA, k.a.v. Rotterdam |
| Groundnuts, USA Runners 40/50* | N/A | 1360 | 0.0% | Grondbone, VSA Runners 40/50* |
| Groundnuts, Argentine Runners 40/50* | 1555 | 1550 | 0.3% | Grondbone, Argentynse Runners 40/50* |
| Groundnut-oil, c.i.f. Rotterdam | 1290 | 1300 | -0.8% | Grondboon-olie, k.a.v. Rotterdam |
| Sunflower seed, EU c.i.f. Amsterdam | 410 | 416 | -1.4% | Sonneblomsaad, EU k.a.v. Amsterdam |
| Sunflower-oil, EU (fob) N.W. Europe | 780 | 763 | 2.2% | Sonneblom-olie, EU (vab) N.W. Eur. |
| Rapeseed, Europe, 00, c.i.f. Hamburg | 419 | 408 | 2.7% | Raapsaad, Europa, 00, k.a.v. Hamburg |

* Shelled, c.i.f. Rotterdam

* Uitgedop k a v Rotterdam



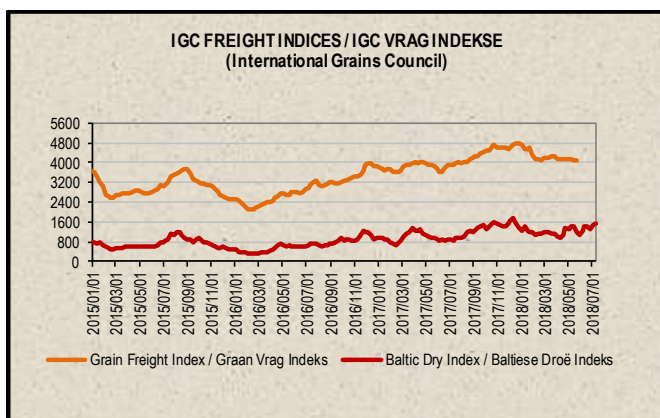
9. IGC FREIGHT INDICES (b)

9. IGC VRAG INDEKSE (b)

| IGC FREIGHT INDICES / IGC VRAG INDEKSE | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|----------------------|
| | 2018/06/05 | 2018/06/12 | 2018/06/19 | 2018/06/26 | 2018/07/03 | 2018/07/10 | |
| Grain Freight Index* | N/A | N/A | N/A | N/A | N/A | N/A | Graan Vrag Indeks* |
| Baltic Dry Index | 1249 | 1390 | 1419 | 1323 | 1476 | 1555 | 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 uitvoernasies (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



10. IMPORT PARITY PRICES – SUMMER GRAINS (b)

10. INVOERPARITEITPRYSE - SOMERGRANE (b)

| INVOERPARITEITPRYSE VAN SOMERGRANE (BTW UITGESLT) SOOS OP | | | | 2018/07/10 | | IMPORT PARITY PRICES OF SUMMER GRAINS (VAT EXCL) AS ON | |
|---|---------------|---|--|----------------------------------|--|--|--|
| 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 | 158.00 | 162.00 | 191.00 | 140.00 | 302.00 | International FOB prices |
| Vraggeld | b | 38.00 | 34.00 | 38.00 | 34.00 | 20.00 | Freight Rates |
| Assuransie (0.3% van VAB) | | 0.47 | 0.49 | 0.57 | 0.42 | 0.91 | Insurance (0.3% of FOB) |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/T | | 196.47 | 196.49 | 229.57 | 174.42 | 322.91 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/T |
| <i>Omskakel na R/t</i> | | | | | | | <i>Converted to R/t</i> |
| R/\$ Wisselkoers op: 2018/07/10 | | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | R/\$ Exchange rate on: 2018/07/10 |
| 2 KOSTE, ASSURANSIE EN VRAG (KAV) R/t | | 2631.46 | 2631.73 | 3074.79 | 2336.13 | 4324.96 | 2 COST, INSURANCE AND FREIGHT (CIF) R/t |
| Finansieringskoste | c | 21.63 | 21.63 | 25.27 | 19.20 | 35.55 | Financing cost |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | | 2653.09 | 2653.36 | 3100.06 | 2355.33 | 4360.51 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t |
| Aflaai-koste: | d, e | | | | | | Discharging cost: |
| - Kaapstad | | 205.87 | 205.87 | n/a | n/a | n/a | - Cape Town |
| - Durban | | 199.28 | 199.28 | 203.37 | 203.37 | 203.37 | - Durban |
| Invoertarif | f | 0.00 | 0.00 | 76.75 | 56.25 | 121.35 | Import Tariff |
| 4 VRY OP SPOOR (VOS) R/t | | | | | | | 4 FREE ON RAIL (FOR) R/t |
| - Kaapstad | | 2858.96 | 2859.23 | n/a | n/a | n/a | - Cape Town |
| - Durban | | 2852.37 | 2852.64 | 3176.81 | 2411.58 | 4481.86 | - Durban |
| Spoorvragkoste | g | | | | | | Railage cost |
| - Durban na Randfontein | | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | - Durban to Randfontein |
| 5 GELEWER: | | | | | | | 5 DELIVERED: |
| - Durban na Randfontein R/ton | | 3172.37 | 3172.64 | 3496.81 | 2731.58 | 4801.86 | - Durban to Randfontein R/ton |

Notas/Notes:

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

2018/07/10

| Termyn / Term | US\$/ton (VAB/FOB) | Vraggeld/Freight Rate: | US\$/ton |
|--|-----------------------|------------------------|----------|
| Mielies/Maize: VSA/USA (Golf/Gulf No.3Y) | Jul 2018 158.00 | US Golf / Gulf | 38.00 |
| Mielies/Maize: Argentinië/Argentina (Up River) | Jul 2018 162.00 | Argentinië / Argentina | 34.00 |
| Sorghum: VSA/USA (Golf / Gulf Milo) | Aug 2018 191.00 | Australië/Australia | 20.00 |
| Sorghum: Argentinië/Argentina (Up River) | Jul 2018 140.00 | | |
| Sorghum: Australië/Australia (Brisbane) | Jul 2018 302.00 | | |

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 10.00% 2018/03/29
Financing cost: 30 000t @ CIF @ prime rate for 30 days.

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

| | Mielies/Maize: | Sorghum |
|-----------------------|----------------|---------|
| Kaapstad / Cape Town: | 205.87 | n/a |
| Durban: | 199.28 | 203.37 |

Bron / Source: Mainport Africa Shipping

e Ingesluit: Kaaigelde, hantering, kaaiboelsing, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag) / Included: Wharfage, handling, wharf supervision, agent documentation, logistic & survey (inspection of shipload).

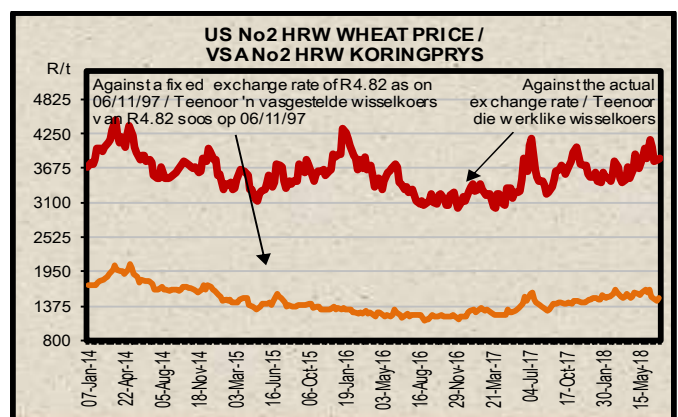
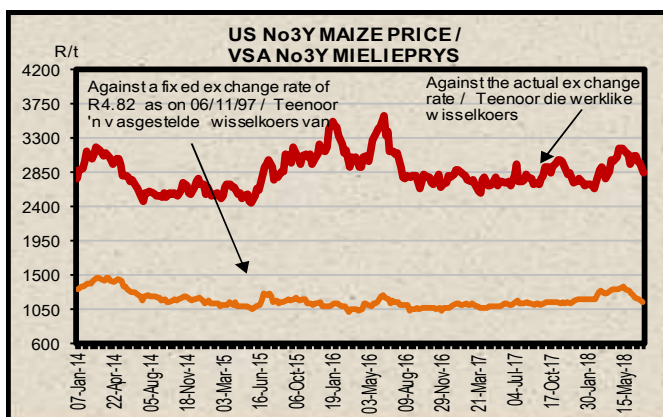
Uitgesluit: Gesondheidsinspeksie-, skeepsagentskapfooi, strooktoetsingsfooi vir GMO, obergangskoste asook BTW en invoerbelasting / Excluded: Health inspection fee, Ship agency fee, strip testing fees for GMO, storage costs as well as VAT and import duty.

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 van die verandering in Spoornetse standaard spoorvrag op 1 April 2018, na R320.00.
Please note the change in Spoornet's standard railage cost on 1 April 2018 to R320.00.



11. IMPORT PARITY PRICES – WINTER CEREALS (b)

11. INVOERPARITEITPRYSSE - WINTERGRANE (b)

| INVOERPARITEITPRYSSE VAN WINTERGRANE (BTW UITGESLT) SOOS OP | | | | 2018/07/10 | | | | IMPORT PARITY PRICES OF WINTER CEREALS (VAT EXCL) AS ON | | | |
|---|-------------|-----------------------|-----------------|--------------------------------------|-------------------------------------|----------------------------------|---|---|--|--|--|
| ITEM | Nota / Note | Koring/Wheat | Koring/Wheat | Koring/Wheat | Koring/Wheat | Koring/Wheat | Gars/Barley | Gars/Barley | ITEM | | |
| | | VSA/ USA Golf/Gulf | VSA/ USA PNW | Argentynse/ Argentine Up River | EU Duitsland/ Germany Hamburg | Russies/ Russian Black Sea | Australiese/ Australian Fremantle | Franse/ French Rouen | | | |
| | | HRW | DNS | Trigo Pan | B kwaliteit/ quality | 12.50% | Mout/Malting | Mout/Malting | | | |
| | | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | | | |
| Internasionale VAB pryse | a | 231.00 | 249.00 | 247.00 | 225.00 | 201.00 | 269.00 | 244.00 * | International FOB prices | | |
| Vraggeld | b | 38.00 | 38.00 | 34.00 | 28.00 | 27.00 | 21.00 | 29.00 | Freight Rates | | |
| Assuransie (0.3% van VAB) | | 0.69 | 0.75 | 0.74 | 0.68 | 0.60 | 0.81 | 0.73 | Insurance (0.3% of FOB) | | |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/T | | 269.69 | 287.75 | 281.74 | 253.68 | 228.60 | 290.81 | 273.73 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/T | | |
| <i>Omskakel na R/t</i> | | | | | | | | | <i>Converted to R/t</i> | | |
| R/\$ Wisselkoers op: 2018/07/10 | | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | R/\$ Exchange rate on: 2018/07/10 | | |
| 2 KOSTE, ASSURANSIE EN VRAG (KAV) R/t | | 3612.15 | 3854.04 | 3773.54 | 3397.71 | 3061.80 | 3895.02 | 3666.26 | 2 COST, INSURANCE AND FREIGHT (CIF) R/t | | |
| Finansieringskoste | c | 29.69 | 31.68 | 31.02 | 27.93 | 25.17 | 32.01 | 30.13 | Financing cost | | |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | d, e | 3641.84 | 3885.72 | 3804.56 | 3425.64 | 3086.97 | 3927.03 | 3696.39 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t | | |
| Aflaakoste | | | | | | | | | Discharging cost | | |
| 3.1 Kaapstad (Hoofsaaklik kaaihykraan metode) | | 205.87 | 205.87 | 205.87 | 205.87 | 205.87 | 213.98 | 213.98 | 3.1 Cape Town (Mainly shore cranes method) | | |
| 3.2 Durban (Hoofsaaklik suig-in-silo metode) | | 202.03 | 202.03 | 202.03 | 202.03 | 202.03 | 203.37 | 203.37 | 3.2 Durban (Mainly suction into silo method) | | |
| Invoertarif op koring | f | 437.20 | 437.20 | 437.20 | 437.20 | 437.20 | 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 | | 4284.91 | 4528.79 | 4447.63 | 4068.71 | 3730.04 | 4141.01 | 3910.37 | 4.1 Cape Town Harbour | | |
| 4.2 Durbanhawe | | 4281.07 | 4524.95 | 4443.79 | 4064.87 | 3726.20 | 4130.40 | 3899.76 | 4.2 Durban Harbour | | |
| Spoorvragkoste | g | | | | | | | | Railage cost | | |
| - Kaapstad na Paarl | | 160.59 | 160.59 | 160.59 | 160.59 | 160.59 | n/a | n/a | - Cape Town to Paarl | | |
| - Durban na Randfontein | | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | - Durban to Randfontein | | |
| 5 GELEWER: | | | | | | | | | 5 DELIVERED: | | |
| - Kaapstad na Paarl R/ton | | 4445.50 | 4689.38 | 4608.22 | 4229.30 | 3890.63 | n/a | n/a | - Cape Town to Paarl R/ton | | |
| - Durban na Randfontein R/ton | | 4601.07 | 4844.95 | 4763.79 | 4384.87 | 4046.20 | 4450.40 | 4219.76 | - Durban to Randfontein R/ton | | |

Notas/Notes: 2018/07/10

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 |
|--|---------------------|--------------------------------------|---------------------------|
| Koring/Wheat: HRW No 2 (Hard Red Winter) Golf / Gulf | 231.00 | US (Golf / Gulf) | 38.00 |
| Koring/Wheat: DNS 14% No 2 (Dark Northern Spring) Golf / Gulf | 249.00 | Argentië / Argentine (Upriver) | 34.00 |
| Koring/Wheat: Argentië / Argentine (Up River) Trigo Pan | 247.00 | EEC (Bordeaux Hamburg) | 28.00 |
| Koring/Wheat: EU (Duitsland / Germany) B kwaliteit / quality | 225.00 | Australië / Australia (Eastern) | 20.00 |
| Koring/Wheat: Russian Milling 12.5% | 201.00 | Black Sea | 27.00 |
| Gars/Barley: Australiese moutgars/Australian malting barley (Adelaide) | 269.00 | | |
| Gars/Barley: Franse moutgars/French malting barley (Rouen) | 244.00 | | |

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 10.00% 2018/03/29
Financing cost: 30 000t @ CIF @ prime rate for 30 days.

| | Koring/Wheat | Gars/Barley: |
|------------|--------------|--------------|
| Kaapstad / | 205.87 | 213.98 |
| Durban: | 202.03 | 203.37 |

e Ingesluit: Kaagelde, hantering, kaaitoesig, 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
Koring/Wheat = R437.20 p/ton
Gars/Barley = Vry/Free

g Neem asb. kennis van verandering in Spoornet se standaard spoorvrag op 1 April 2018 soos volg:
Kaapstad na Paarl R160.59 en Durban na Randfontein R320.00
Please note the change on 1 April 2018, in Spoornet's standard railage cost as follows:
Cape Town to Paarl R160.59 and Durban to Randfontein R320.00

* Laaste prys ontvang op / Last price received on 2018-02-27

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

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

| INVOERPARITEITPRYSE VAN OLIESADE (BTW UITGESLT) SOOS OP | | | | 2018/07/10 | | | | IMPORT PARITY PRICES OF OIL SEEDS (VAT EXCL) AS ON | | | |
|---|---------------|--------------------------|--------------------------------------|----------------------------------|-------------------------------------|------------------------------------|--|--|--|--|--|
| 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 | | | |
| Internasionale VAB pryse | a | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | \$/t | International FOB prices | | |
| Vraggeld | b | 337.00 | 379.00 | 395.00 | 385.00 | 418.00 | 1465.00 * | 1322.00 * | Freight Rates | | |
| Assuransie (0.3% van VAB) | | 38.00 | 34.00 | 34.00 | 28.00 | 29.00 | 90.00 | 38.00 | Insurance (0.3% of FOB) | | |
| 1 KOSTE, ASSURANSIE EN VRAG (KAV) \$/T | | 1.01 | 1.14 | 1.19 | 1.16 | 1.25 | 4.40 | 3.97 | 1 COST, INSURANCE AND FREIGHT (CIF) \$/T | | |
| Omskakel na R/t | | 376.01 | 414.14 | 430.19 | 414.16 | 448.25 | 1559.40 | 1363.97 | Converted to R/t | | |
| R/\$ Wisselkoers op: 2018/07/10 | | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | 13.3937 | R/\$ Exchange rate on: 2018/07/10 | | |
| 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 | | |
| | | 5036.17 | 5546.87 | 5761.84 | 5547.13 | 6003.73 | 20886.14 | 18268.60 | | | |
| Finansieringskoste | c | 41.39 | 45.59 | 47.36 | 45.59 | 49.35 | 171.67 | 150.15 | Financing cost | | |
| 3 KOSTE, ASSURANSIE, VRAG EN FINANSIERING R/t | | 5077.56 | 5592.46 | 5809.20 | 5592.72 | 6053.08 | 21057.81 | 18418.75 | 3 COST, INSURANCE, FREIGHT AND FINANCING R/t | | |
| Afaaikoste: Durban | d, e | 203.37 | 203.37 | 203.37 | 203.37 | 203.37 | 605.32 | 605.32 | Discharging cost Durban | | |
| Invoertarif | f | 361.09 | 406.10 | 423.24 | 0.00 | 559.86 | 1962.18 | 1770.65 | Import Tariff | | |
| 4 VRY OP SPOOR (VOS) R/t Durban | | 5642.02 | 6201.93 | 6435.81 | 5796.09 | 6816.31 | 23625.31 | 20794.72 | 4 FREE ON RAIL (FOR) R/t Durban | | |
| Spoorvragkoste | g | | | | | | | | Railage cost | | |
| - Durban na Randfontein | | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | - | - | - Durban to Randfontein | | |
| 5 GELEWER: | | | | | | | | | 5 DELIVERED: | | |
| - Durban na Randfontein R/ton | | 5962.02 | 6521.93 | 6755.81 | 6116.09 | 7136.31 | - | - | - Durban to Randfontein R/ton | | |

Notas/Notes:

a Bron van pryse en vraggeld / Source of prices and freight rates : IGC (GMI), Georganos Peanut World & Oil
2018/07/10

| Termyn / Term | US\$/ton (VAB/FOB) | Vraggeld/Freight Rate: | US\$/ton | |
|---|-----------------------|------------------------|-------------------------------|-------|
| Sojabone/Soybeans: VSA/USA (Golf/Gulf) | Jul 2018 | 337.00 | US Golf / Gulf | 38.00 |
| Sojabone/Soybeans: Argentië/Argentina (Up River) | Jul 2018 | 379.00 | Argentië / Argentina | 34.00 |
| Sojabone/Soybeans: Brazilië/Brazil (Paranagua) | Aug 2018 | 395.00 | EEC (Bordeaux/Hamburg) | 28.00 |
| Sonneblom/Sunflower: EU Frankryk/France (Bordeaux) | Jul 2018 | 385.00 | Kanada/Canada (North Pacific) | 29.00 |
| Canola: Kanada/Canada (Vancouver) | Jul 2018 | 418.00 | Grondbone/Groundnuts (ARG) | 90.00 |
| Grondbone/Groundnuts: Argentië/Argentina (Raw Runner 40/50) | Jul 2018 | 1465.00 | | |
| Grondbone/Groundnuts: VSA/USA (Runners 40/50) | Jul 2018 | 1322.00 | | |

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 10.00% 2018/03/29
Financing cost: 30 000t @ CIF @ prime rate for 30 days.

d Afaaikoste / Discharging costs (R/ton):

| | Sojabone/ Soybeans | Sonneblom/ Sunflower | Canola | Grondbone/ Groundnuts |
|---------|-----------------------|-------------------------|--------|--------------------------|
| Durban: | 203.37 | 203.37 | 203.37 | 605.32 |

e Afaaikoste / Discharging fees:
Ingesluit: Kaaigelde, hantering, kaaitoesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag) /
Included: Wharfage, handling, wharf supervision, agent/documentation, logistic & survey (inspection of shipload).
Uitgesluit: Gesondheidsinspeksie-, skeepagentskapfoei, strooktoetsingsfoei 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

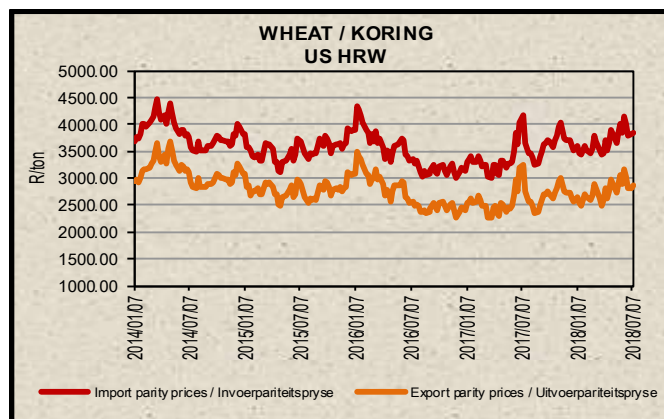
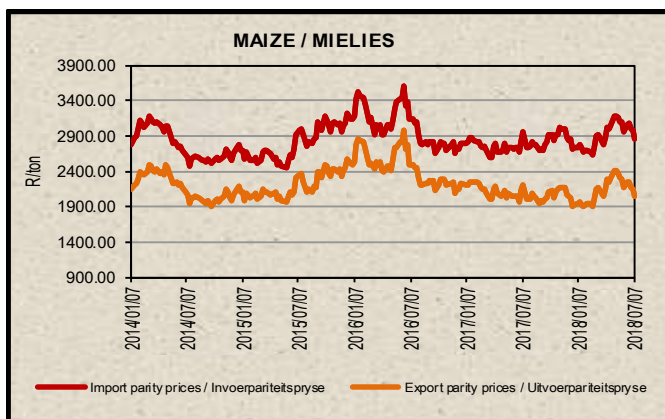
g Neem asb. kennis van die verandering in Spoornet se standaard spoorvrag op 1 April 2018, na R320.00
Please note the change on 1 April 2018 in Spoornet's standard railage cost to R320.00

* 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 AS ON | 2018/07/10 | | | | AANDUIDENDE UITVOERPARITEITSPRYSE SOOS OP |
|--|--|---|---------------------------------------|---|--|
| 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) | US HRW Wheat/Koring Gulf/Golf (b) | US DNS 14% Wheat/Koring PNW (b) | Argentine Raw Runner 40/50 Groundnuts/ Grondbone (f) | Hierdie is slegs 'n voorbeeld van hoe 'n uitvoerpariteitsprys bereken kan word - dit kan varieer volgens behoefte |
| | Jul 2018 | Jul 2018 | Jul 2018 | Jul 2018 | |
| FOB Gulf value (\$/t) | 158.00 | 231.00 | 249.00 | 1465.00 | 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) | 168.00 | 231.00 | 249.00 | 1413.73 | SA vab prys (\$/t) |
| Exchange rate (1\$=): (2018/07/10) | 13.3937 | 13.3937 | 13.3937 | 13.3937 | Wisselkoers (1\$=): (2018/07/10) |
| FOB Gulf value (R/t) | 2250.14 | 3093.94 | 3335.03 | 18935.08 | VAB Golfwaarde (R/t) |
| Marketing costs: | | | | | Bemarkings koste: |
| Financing (Prime rate 10% - 30 days) (R/t) | 18.49 | 25.43 | 27.41 | 155.63 | Finansieringskoste (Primakoers 10% - 30 dae) (R/t) |
| Railage: ² Randfontein – Durban harbour | 320.00 | 320.00 | 320.00 | - | Spoorvrag: ² Randfontein – Durbanhawe |
| Loading costs: (R/t) ³ Durban Harbour (Mainly spout method) | 192.50 | 205.14 | 205.14 | 562.50 | Oplaaikoste: (R/t) ³ Durbanhawe (Hoofsaaklik tregrer metode) |
| EXPORT REALISATION (R/t): | | | | | UITVOER REALISASIE (R/t): |
| Randfontein | 1719.15 | 2543.37 | 2782.48 | 18216.95 | Randfontein |
| <i>Difference in quality and locality of SA (As requested by the industry)</i> | | | 1 | | <i>Kwaliteits- en liggingsverskil van SA (Soos deur die bedryf versoek)</i> |
| <i>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.</i> | | | | | <i>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.</i> |
| <i>Railage costs: Please note that on 1 April 2018 Spoornet's standard railage cost has changed to R320.00.</i> | | | 2 | | <i>Spoorvrag koste: Neem asb. kennis dat Spoornet se standaard spoorvrag op 1 April 2018 verander het na R320.00.</i> |
| <i>Loading costs, received from Mainport Africa Shipping: Included: Cargo dues, handling, wharf supervision, agency/documentation, logistics & surveys (inspection of cargo). Excluded: Ship agent fees, health & PPECB inspections, storage facility & transport costs to storage facility, VAT & duties.</i> | | | 3 | | <i>Oplaaikoste, ontvang van Mainport Africa Shipping: Ingesluit: Kaaigelde, hantering, kaaitoesig, agente/dokumentasie, logistiek & opnames (inspeksie van skeepsvrag) Uitgesluit: Skeepagentskaps-, inspeksie-, opbergings- en vervoerkoste na opbergingsfasiliteit, BTW & invoerbelasting.</i> |



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

Sources /Bronne:

(a) = Safex; (b) = International Grains Council; (c) = CBOT; (d) = KCBT;

(e) = Oil World; (f) = Georganos Peanut World.

* 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

Indemnity/Vrywaring: Although everything has been done to ensure the accuracy of the information, neither SAGIS nor any of its directors or employees takes any responsibility for actions or losses that might occur as a result of the usage of this information. / Alhoewel alles gedoen is om te verseker dat die inligting korrek is, aanvaar nie SAGIS of enige van sy direkteure of werknemers verantwoordelikheid vir enige aksies of verliese as gevolg van die inligting wat gebruik is nie.