



## ***Weekly Market Report***

*27 May 2026*

### USD/ZAR Exchange rate:

	Previous week	This week	% Change in last week
<b>usd/zar</b>	16.71	16.34	2.21%
<b>dollar index</b>	99.35	99.08	0.27%
<b>gold</b>	4461.58	4510.44	1.1%
<b>Oil brent</b>	112.62	98.85	12.23%

\* Down \* Up

The South African rand strengthened notably over the past week, trading around R16.34/USD, approximately 37 cents firmer against the dollar. The improvement in sentiment was supported by Moody’s decision to revise South Africa’s outlook from stable to positive while affirming the country’s Ba2 credit rating. Technically, the rand has broken below several longer-term moving averages, reflecting improved investor confidence as geopolitical risks appeared to ease temporarily. Market sentiment was initially buoyed by reports of potential talks between the United States and Iran, raising hopes of a de-escalation in tensions in the Middle East. However, renewed uncertainty followed U.S. strikes on targets earlier this week, limiting further gains in the rand and supporting demand for the dollar as a safe-haven asset. Locally, attention is now focused on the MPC decision due tomorrow, where the possibility of a rate hike remains on the table as elevated oil prices begin to feed into inflationary pressures.

50-day R16.59  
 100-day R16.40  
 200-day R16.79



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**Monthly:**



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## **Soya bean meal:**

The soybean complex weakened modestly over the past week, with soybean prices declining more than 1.5% across the curve as favourable U.S. crop conditions continued to weigh on sentiment. U.S. soybean planting progress remains ahead of the five-year average, with 79% planted and 49% emerged, while current weather forecasts show limited immediate threats to production. Soyoil also moved lower in line with weaker crude oil prices, although losses were comparatively moderate. The main focus remains on soymeal, where nearby prices have shown relative resilience despite broader market weakness, reflecting firm spot demand and tight nearby supply conditions. However, forward soymeal contracts are trading more than 1.3% lower, indicating expectations for improved supply availability later in the season. Globally, soymeal demand remains supported, particularly amid ongoing uncertainty around trade flows and European import requirements. In South America, Argentina’s decision to delay meaningful export tax cuts disappointed the market, although strong harvest progress and record yields have increased expectations for abundant soybean and soymeal supplies in coming months. This has added pressure to deferred pricing structures. At the same time, subdued Chinese buying interest and generally weaker Chinese domestic soybean and meal markets have limited upside momentum. Overall, while strong nearby demand continues to underpin spot soymeal values, favourable crop conditions and expectations of expanding South American supply are weighing on forward market sentiment.

50-day 323.9  
 100-day 314.3  
 200-day 305.7

**Daily continuous:**



	Jul-26	Sept-26	Dec-26 (Jan 27 soya beans)	Jul 2026 % change in the last week	Sep 2026 % change in the last week	Dec 2026 % change in the last week
soya beans	1186,00	1171,6	1194,2	1,76%	1,96%	1,47%
soya meal	328,4	317,2	318,9	0,51%	1,37%	1,33%
soya oil	74,52	71,68	69,74	1,83%	1,43%	1,65%
						* Down * Up

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**Soya bean meal premiums as of 22 May:**

Meal premiums (\$/short ton)	US	Brazil	Argentina	Dutch hipro
Jun-26	45	-11	-4	77
Jul-26	41	-9	-6	65
Aug-26	37	-5	-4	60
Sept-26	35	-4	-5	57

**Change in last week:**

Meal premiums (\$/short ton)	US	Brazil	Argentina	Dutch hipro
Jun-26	5	1	3	0
Jul-26	6	1	3	0
Aug-26	3	2	0	0
Sept-26	2	0	0	0

\* Down \* Up

Available at: <https://black-silo.com>

**Local meal Price:**

**Soya oil cake meal**

**Date:** 2026/05/27  
**USD/ZAR** 16,34  
**Inco Term:** FCA Durban  
**Packaging:** Bulk  
**Payment Terms:** 7 days from invoice  
**Subject to final confirmation. Prices excl VAT**

May-26	R7 481
Jun-26	R7 500
Jul-26	R7 517
Aug-26	R7 496
Sept-26	R7 409
Oct-26	R7 336
Nov-26	R7 329
Dec-26	R7 446
Jan-27	R7 487
Feb-27	R7 554
Mar-27	R7 605
Apr-27	R7 644
May-27	R7 716



*Note: Prices above are merely for research purposes*

	Last week	This week	change in last week
May-26	R7 741	R7 481	R259
Jun-26	R7 758	R7 500	R258
Jul-26	R7 776	R7 517	R259
Aug-26	R7 756	R7 496	R260
Sept-26	R7 641	R7 409	R232
Oct-26	R7 586	R7 336	R249
Nov-26	R7 589	R7 329	R260
Dec-26	R7 709	R7 446	R263
Jan-27	R7 741	R7 487	R254
Feb-27	R7 808	R7 554	R254
Mar-27	R7 836	R7 605	R231
Apr-27	R7 875	R7 644	R231
May-27	R7 920	R7 716	R204
* Down * Up			



## Local market:

	Jul-26	Sept-26	Dec-26	Jul 2026 change in the last week	Sep 2026 change in the last week	Dec 2026 change in the last week
White maize	R3 353	R3 448	R3 549	R48	R52	first time included
Yellow Maize	R3 395	R3 493	R3 592	R102	R102	first time included
Wheat	R5 861	R5 902	R5 884	R77	R64	first time included
Sunflower	R8 666	R8 879	R9 079	R248	R259	first time included
Soya	R6 914	R7 026	R7 179	R136	R148	first time included

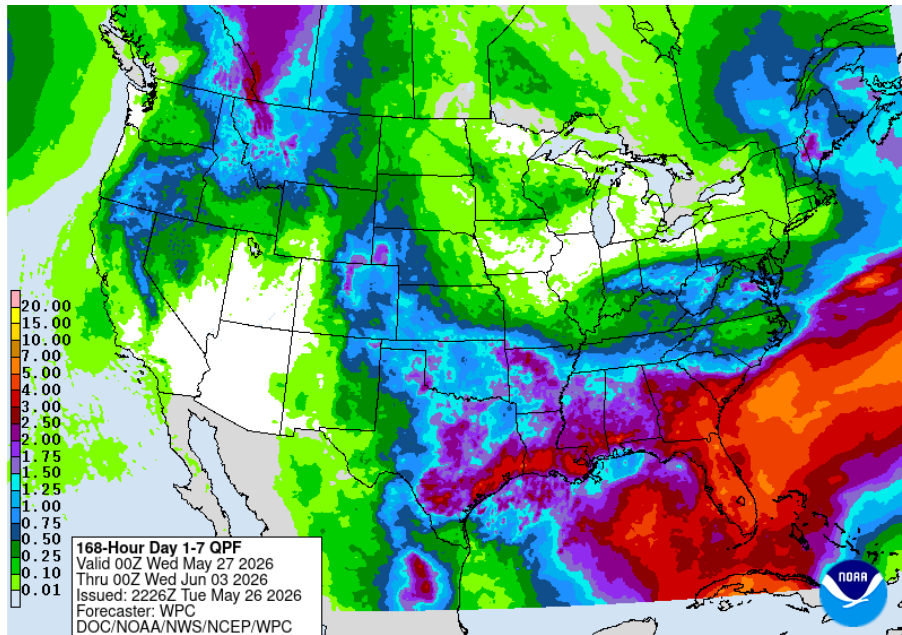
\* Down \* Up

### US Corn Monthly (for implied purposes):



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## Weather:



Available at: <https://www.wpc.ncep.noaa.gov/qpf/p168i.gif?1633499969>

### **Midwest:**

The Midwest saw scattered holiday weekend showers, mainly in eastern areas, with only limited additional rain expected this week. Drier conditions will support fieldwork but could lead to developing dry spots.

### **Central & Southern Plains:**

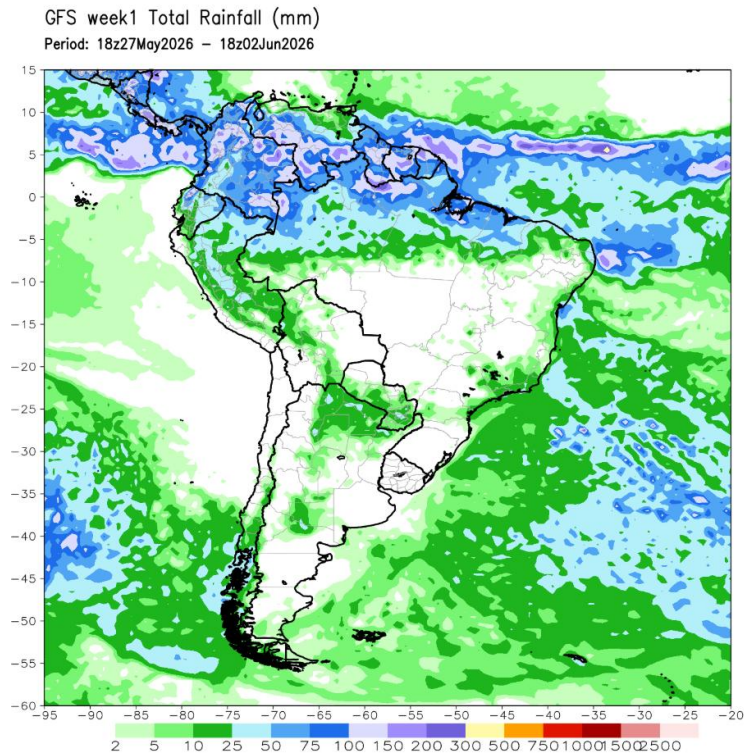
The Central and Southern Plains are expected to receive more frequent showers and thunderstorms this week, especially in Oklahoma and Texas, bringing helpful moisture for crops, pastures, and dry western areas.

### **Northern Plains:**

In the Northern Plains, warm conditions continue, with better rain chances in western areas while eastern sections may stay dry, increasing drought concerns.

### **Delta Region:**

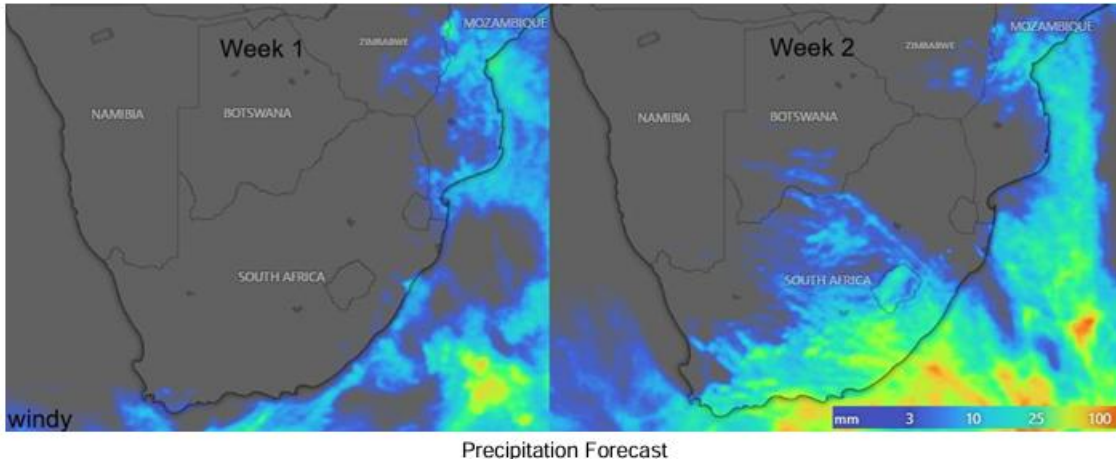
The Delta continues to experience daily showers and thunderstorms due to a stalled front, improving soil moisture but also increasing the risk of localized flooding.



Available at: [https://www.cpc.ncep.noaa.gov/products/international/gfs/gfs\\_week1\\_sam\\_precip\\_obs.gif](https://www.cpc.ncep.noaa.gov/products/international/gfs/gfs_week1_sam_precip_obs.gif)

**Brazil:**

Southern Brazil received less rainfall than expected, with showers remaining light and isolated. Dry conditions are forecast to continue for the rest of the week, which is unfavourable for wheat and safrinha corn crops that still require additional moisture.



Available at: <https://www.rmd.co.za/>

### **South Africa:**

A series of weak cold fronts will bring cooler weather and scattered showers to the Western Cape over the next week, with occasional rain along the south coast. Most inland areas will stay dry, although isolated afternoon showers may develop later in Limpopo, Mpumalanga, and KwaZulu-Natal. Temperatures will vary, with cooler conditions in the south and west after frontal systems, while the northern interior remains warm. Strong winds and rough seas are also expected at times along the southern coastline.

#### **Acknowledgement:**

SAWB/GRADS/NASS/DTN/AWB/CWB/Intellicast/FNMOC/Unisys/DTN/NOAA/YR/KBWS/Wunderground/TWC/WordPress/WXRisk/Drovers/TWC/AGBoM/Weather/Accuweather/spc/NOAA/soybeansandcorn/Windy/agrimoney/agweb/blacksea grain/ec.europa.eu/timeanddate/yr/myweather2/meteox/meteor/blue/intellicast/iweather

Available at: [file:///C:/Users/User/Downloads/rmdailyweather%20\(21\).pdf](file:///C:/Users/User/Downloads/rmdailyweather%20(21).pdf)

**Important Publication dates:**

Important Publication dates:							
WASDE ( World agricultural supply and demand estimates)	11-Jun	10-Jul	12-Aug	11-Sept	09-Oct	10-Nov	10-Dec
CEC (Crop estimate committee)	25-Jun	28-Jul	26-Aug	29-Sept	27-Oct	26-Nov	18-Dec
SAGIS (South African Grain Information Service) Monthly Whole Grain Data	26-Jun	24-Jul	25-Aug	25-Sept	26-Oct	25-Nov	23-Dec
SAGIS (South African Grain Information Service) Monthly Product Data	05-Jun	03-Jul	07-Aug	04-Sept	02-Oct	06-Nov	04-Dec