



# Daily Market Report

22 June 2023

# Implied move

USA Movement (Overnight)		Cents	Currencies	22-Jun-23	07:30:01
(DEC23)	622.50	9.00	R/\$ last	18.3686	-0.0029
(NOV23)	1,365.50	13.00	Euro=	1.0987	0.0072
W1 CBOT (Jul23)	729.00	18.00	GOLD	1,929	-3.8238
W1 KCBT (Jul23)	870.50	18.25	BRENT	76.71	0.78
BlackSea Weat (Jun23)	225.50	0.25			
<b>Index Change</b>					
Maize (Jul23)	4,502	R 64.38	Wheat CBOT (Jul23)	4,920	R120.73
Soya (Jul23)	9,215	R 86.29	Wheat Kansas (Jul23)	5,875	R 122.27
BlackSea Weat Near	4,142	R 3.94	Rand Effect on WEAT Parity*		R -0.78

\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.



# Corn

## CBOT corn jumps 5.2% after crop ratings disappoint – Reuters News

**CHICAGO, June 21 (Reuters)** - Chicago Board of Trade corn futures rose 5.2% on Wednesday after a government report showed much of the U.S. crop being stressed by dry conditions as it neared key development phases, traders said.

- The rally for the most-active corn contract [Cv1](#) was the biggest since June 27, with traders shrugging off concerns about low export demand for U.S. supplies.
- CBOT December corn futures contract [CZ3](#) settled up 31-1/4 cents at \$6.28-3/4 a bushel after hitting its highest since Nov. 1.
- The U.S. Agriculture Department said on Monday afternoon that good-to-excellent ratings for U.S. corn dropped to 55% in the week ended June 18, 6 percentage points lower than a week earlier. Analysts had been expecting 58%.
- Algerian state agency ONAB has issued an international tender to purchase up to 120,000 metric tons of animal feed corn to be sourced from Argentina.
- Taiwan's MFIG purchasing group bought about 65,000 metric tons of animal feed corn to expected to be sourced from Brazil in an international tender.



# Corn

SAFEX WMAZ JUL23

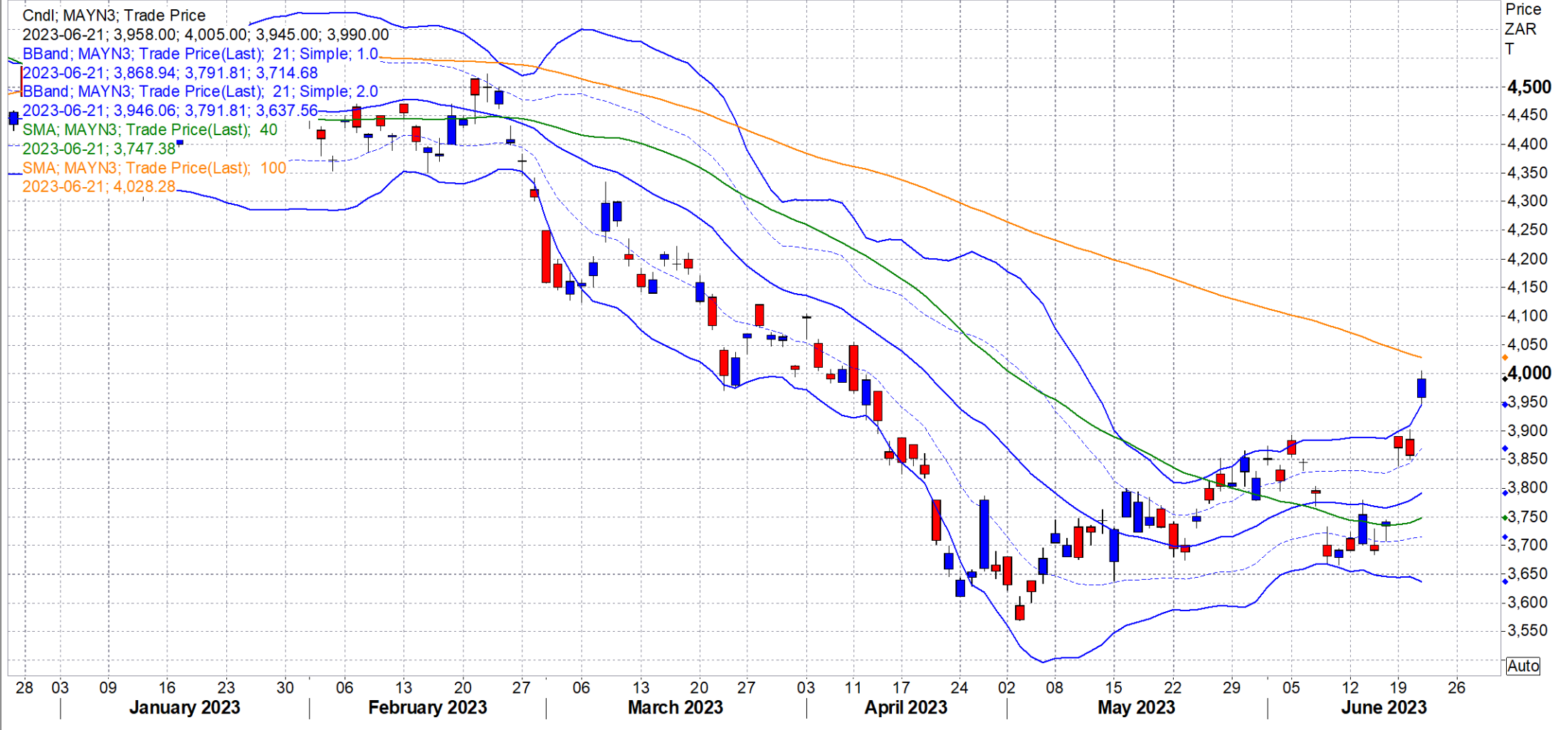
## Daily SAFEX WMAZ JUL23



# Corn

## SAFEX YMAZ JUL23

### Daily SAFEX YMAZ JUL23



# Soyabean

## CBOT soybeans rise on US crop concerns, soyoil notches limit down move - Reuters News

**CHICAGO, June 21 (Reuters)** - Chicago Board of Trade soybean futures jumped 2.6% on Wednesday as the market rallied on support from a government report that showed the condition of the U.S. crop was worse than expected after a stretch of dry weather.

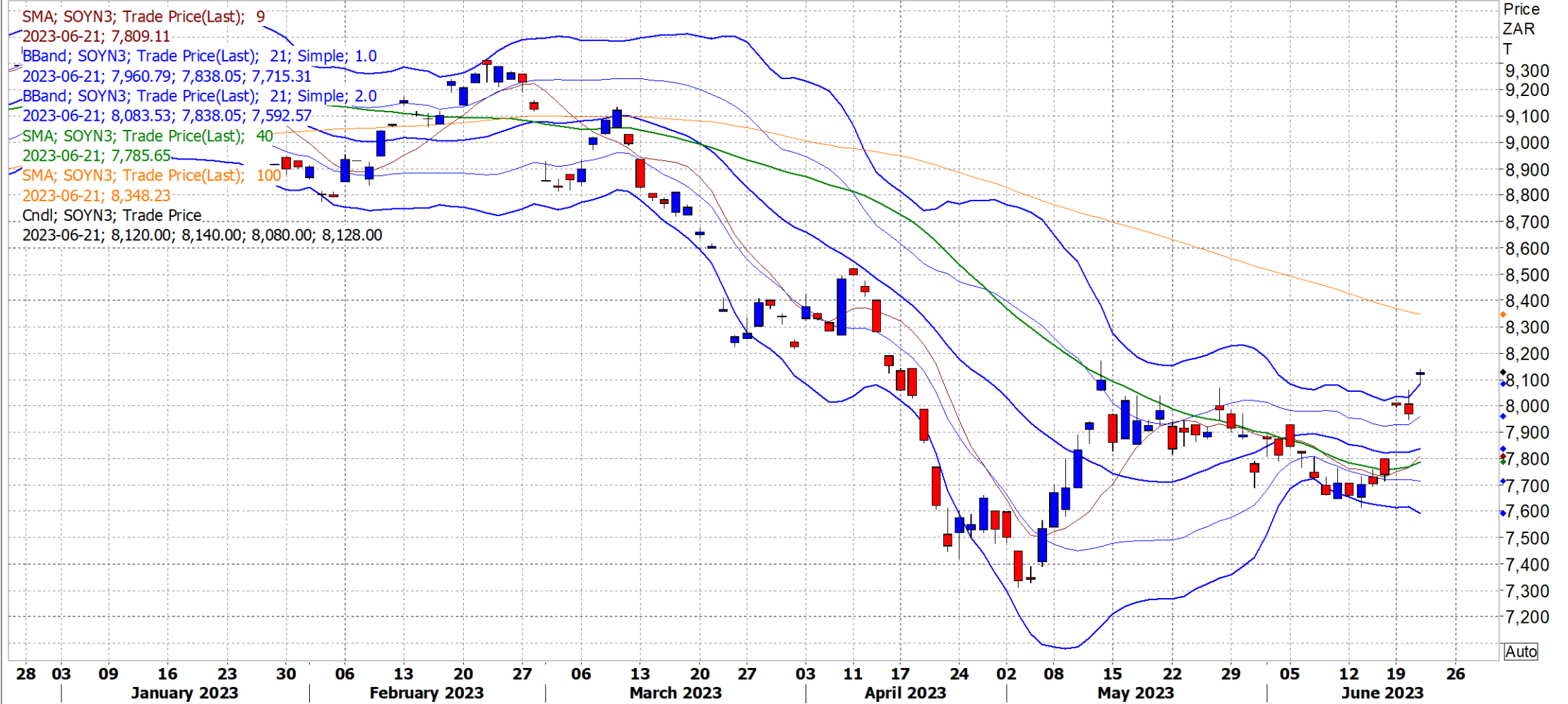
- The U.S. Agriculture Department said on Monday afternoon that good-to-excellent ratings for U.S. soybeans dropped to 54% in the week ended June 18, down 5 percentage points from a week earlier. Analysts had been expecting 57%.
- Soyoil futures were sharply lower, with the market locked down the 4 cents per lb trading limit for most of the session.
- Traders said soyoil futures were reacting to the U.S. Environmental Protection Agency's biofuel blending volumes for the next three years, which the biofuel industry has criticized as not high enough.
- Soymeal futures were higher as the drop in soyoil sparked a round of long soymeal/short soyoil spreading.
- The most-active CBOT November soybean futures contract [SX3](#), which tracks the crop currently being grown, settled up 34-1/4 cents at \$13.77 a bushel. The contract peaked at \$13.78 a bushel, its highest since March 8, during the session.
- CBOT December soyoil futures [BOZ3](#) settled down 4 cents at 53.66 cents per lb.
- CBOT December soymeal futures [SMZ3](#) rose \$30.00 to \$432.60 per ton, breaking through the high end of its 20-day Bollinger range and hitting its highest since March 13.



# Soyabean

SAFEX SOYA JUL23

## Daily SAFEX SOYA JUL23





# Sunflower

SAFEX SUNS JUL23

## Daily SAFEX SUNS JUL23



# Wheat

## CBOT wheat extends winning streak, hits highest since February – Reuters News

CHICAGO, June 21 (Reuters) - U.S. wheat futures rose on Wednesday, with the most-active Chicago Board of Trade soft red winter wheat contract [Wv1](#) hitting a four-month high on concerns about a slowdown in the U.S. harvest and crop shortfalls around the globe, traders said.

- K.C. hard red winter wheat and MGEX spring wheat futures also posted strong gains.
- The benchmark Chicago Board of Trade September soft red winter wheat futures contract [WU3](#) settled up 39-1/2 cents at \$7.48-1/4 a bushel, just below its session peak of \$7.48-3/4 that marked the highest for the most-active contract [Wv1](#) since Feb. 24.
- CBOT wheat has risen for four sessions in a row and eight of the last nine.
- K.C. September hard red winter wheat futures [KWU3](#) were 37-1/2 cents higher at \$8.72 a bushel and MGEX September spring wheat [MWEU3](#) gained 26 cents to \$8.78 a bushel.
- An importer group in Thailand is believed to have purchased about 55,000 tonnes of animal feed wheat expected to be sourced from the Black Sea region or Australia.
- Germany's 2023 wheat crop of all types will fall 2.9% on the year to 21.87 million metric tons, the country's association of farm cooperatives said in its latest harvest estimate on Wednesday, as plants suffered from dry, hot weather.
- The European Union's crop monitoring service MARS on Monday reduced nearly all its average yield forecasts for this year's grain and oilseed crops in the bloc, citing adverse weather conditions.



# Wheat

## SAFEX JUL23 WHEAT

### Daily SAFEX WEAT JUL23

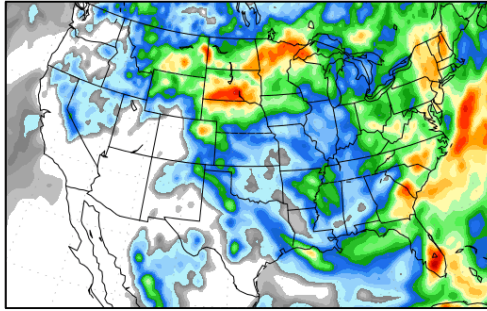


# Weather

## Short Term Precipitation Outlooks

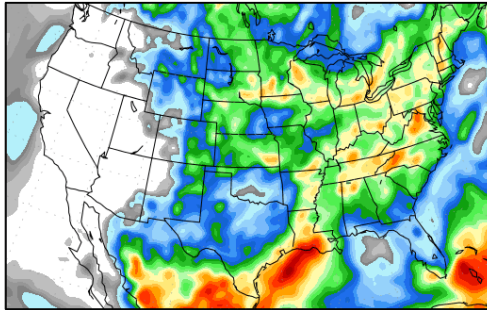
### Precipitation Forecasts

Precipitation (in)  
during the period:

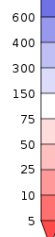


Thu, 22 JUN 2023 at 00Z  
-to-  
Fri, 30 JUN 2023 at 00Z

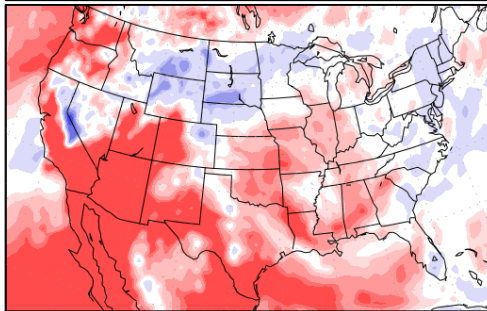
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Sat, 08 JUL 2023 at 00Z



Precipitation (% of normal)  
during the first period:



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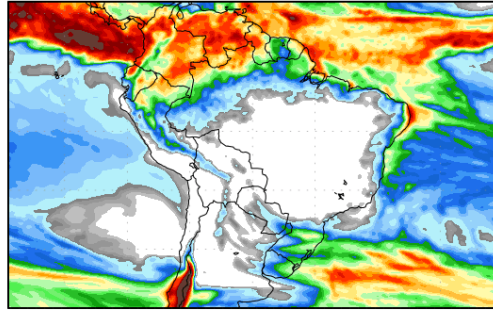


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z22JUN2023

GrADS/COLA

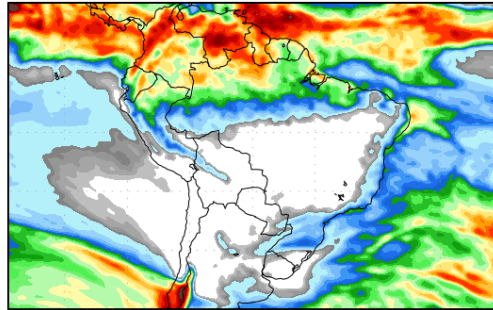
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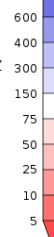


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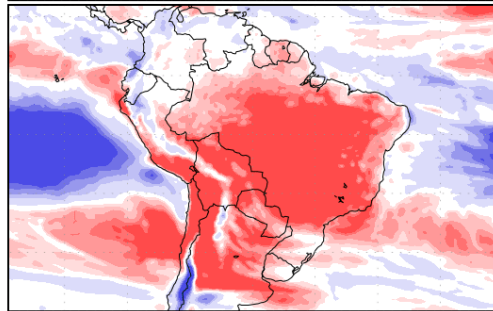
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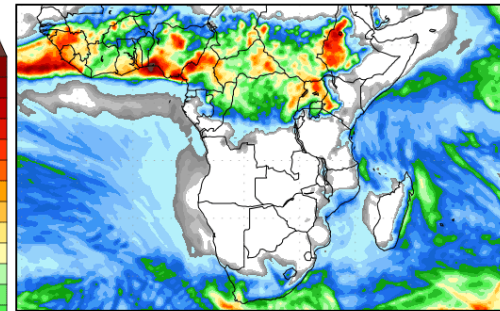


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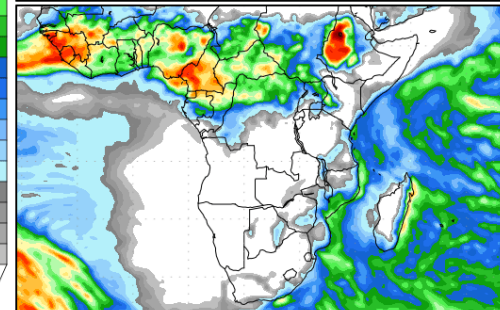
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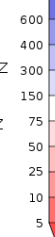


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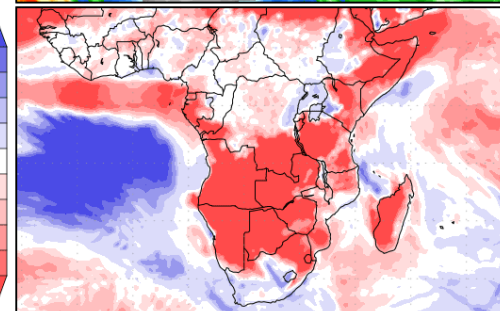
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