



Daily Market Report

23 June 2023

Implied move

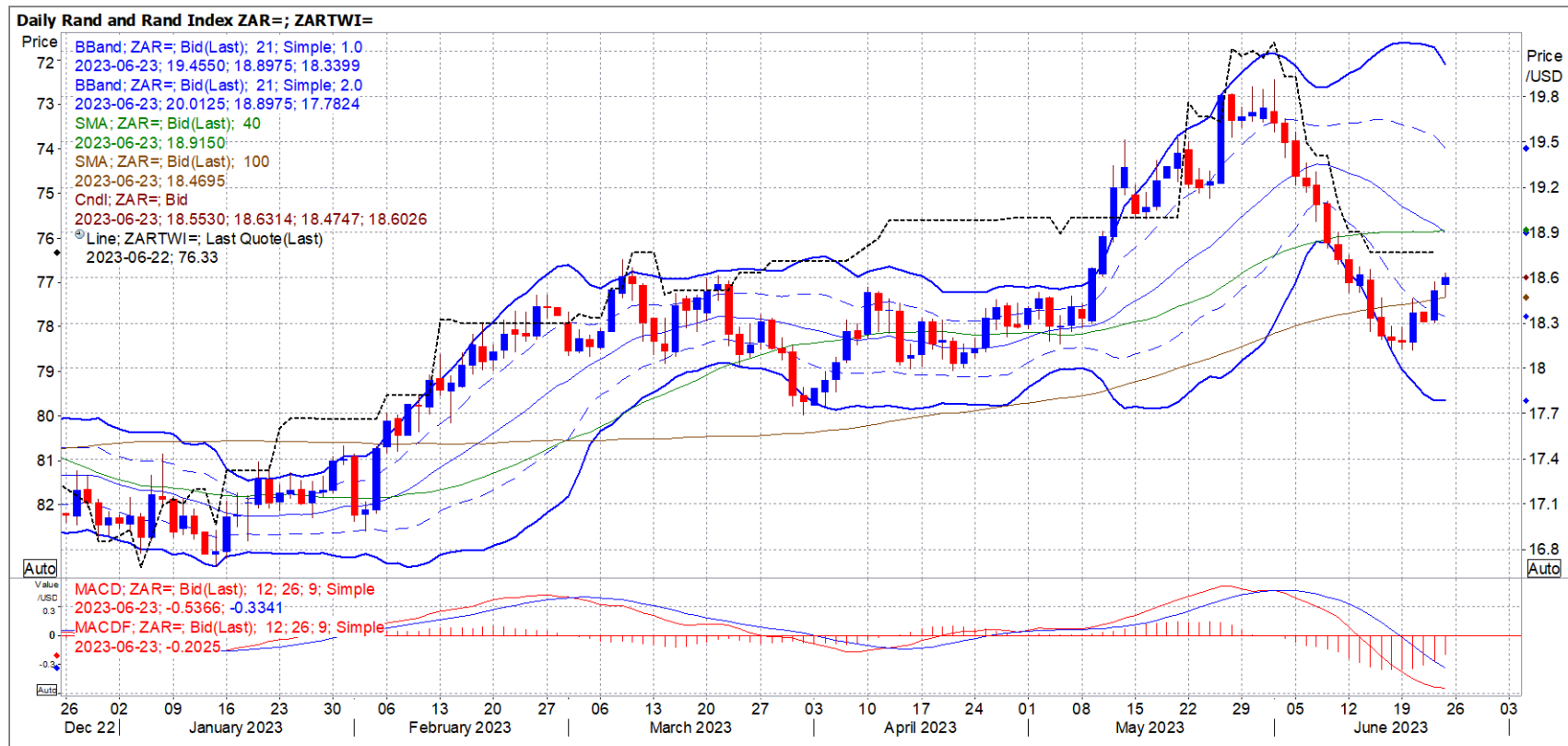
USA Movement (Overnight)		Cents	Currencies	23-Jun-23	07:33:29
(DEC23) CORN	611.00	-13.50	R/\$ last	18.6041	0.2695
(NOV23) SOYA	1,319.50	-41.25	Euro=	1.0928	-0.0072
W1 CBOT (Jul23)	734.50	4.75	GOLD	1,916	-11.2100
W1 KCBT (Jul23)	862.50	-6.00	BRENT	73.41	-2.80
BlackSea Weat (Jun23)	226.00	0.50			
Index Change					
Maize (Jul23)	4,475	R -32.62	Wheat CBOT (Jul23)	5,021	R104.73
Soya (Jul23)	9,019	R -147.22	Wheat Kansas (Jul23)	5,896	R 44.99
BlackSea Weat Near	4,205	R 70.07	Rand Effect on WEAT Parity*		R 73.57
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

South African Rand

UPDATE 1-South African rand weakens against stronger dollar - Reuters News

JOHANNESBURG, June 22 (Reuters) - The South African rand fell about 1% on Thursday against a stronger U.S. dollar as a spate of interest rate hikes by several central banks fuelled worries about global growth.

- At 1528 GMT, the rand traded at 18.5000 against the dollar [ZAR=D3](#), about 1% weaker than its previous close.
- The safe-haven [dollar=USD](#) last traded at 102.420 - about 0.4% stronger - against a basket of global currencies.
- The rand has fallen this week after making strong gains since the beginning of June, partly because easing power cuts improved investor sentiment.
- "The multi-week trend looks like it is over," said Rand Merchant Bank analysts in a research note.
- Like most emerging market currencies, the risk-sensitive rand is susceptible to moves in global drivers such as U.S. economic data and the dollar in the absence of local catalysts.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) index both closed down about 0.7%.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger, with the yield down 3 basis points to 10.690%.

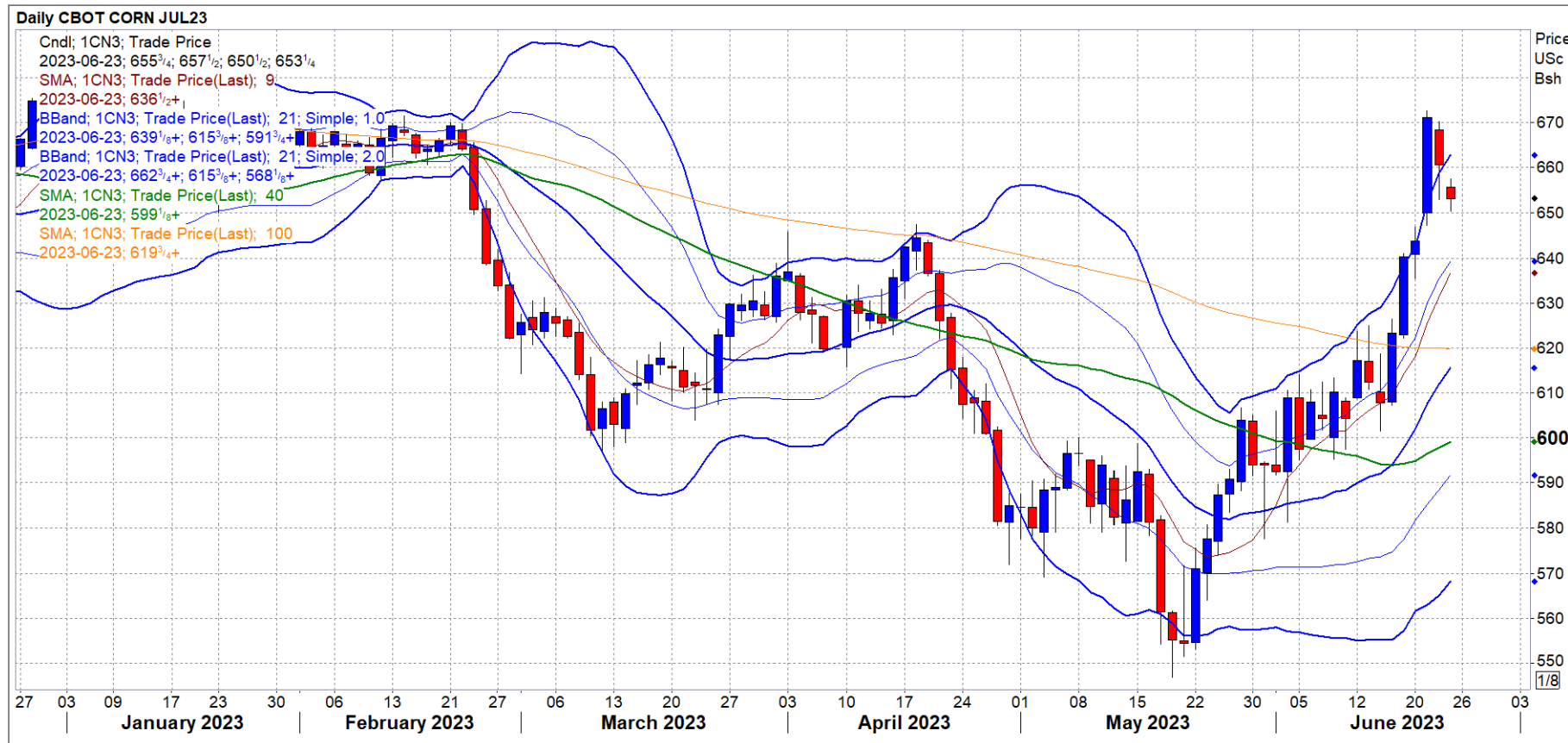


Corn

CBOT corn futures set back on profit taking – Reuters News

CHICAGO, June 22 (Reuters) - Chicago Board of Trade corn futures fell from a two-month high on Thursday, with traders locking in profits after the market rallied a day earlier.

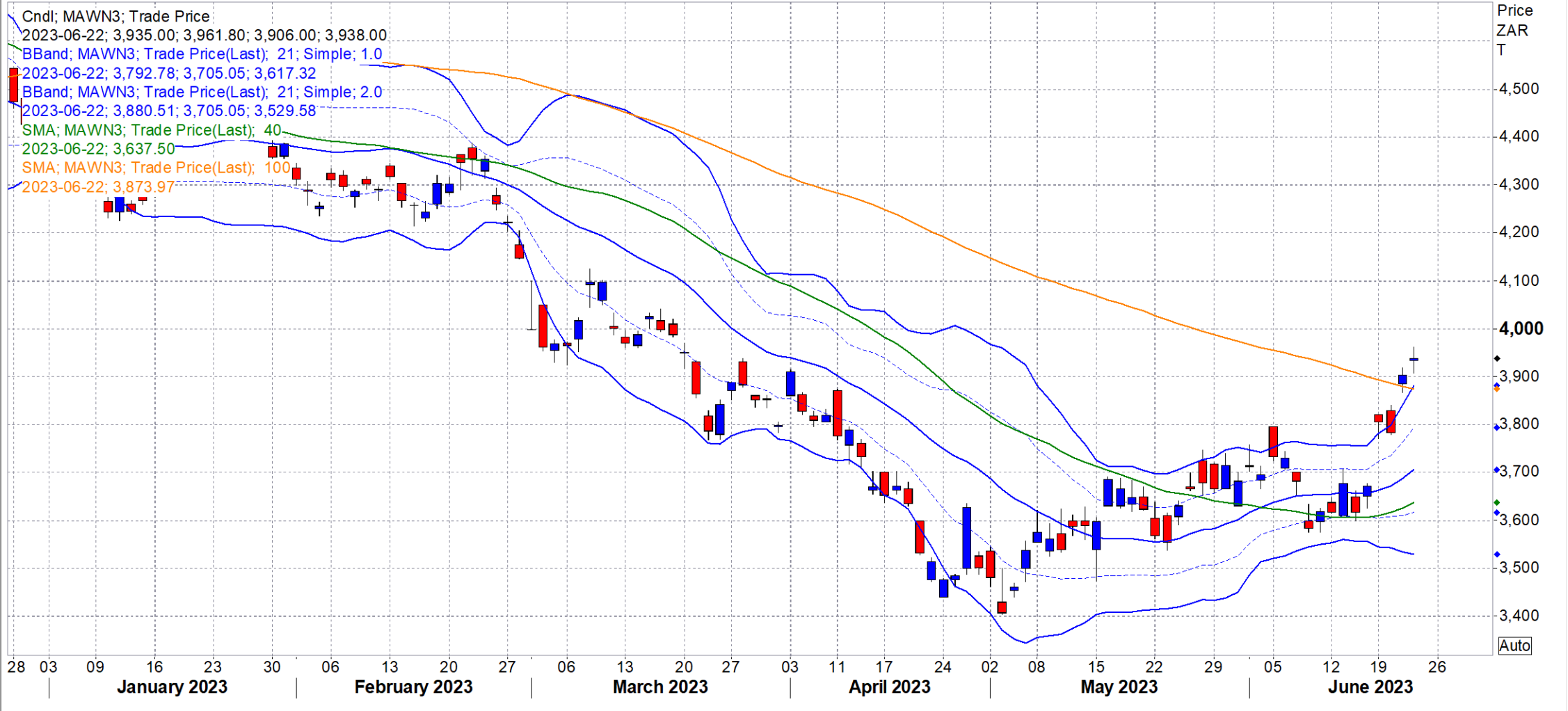
- The declines were kept in check by concerns that dry conditions across broad swaths of the U.S. Midwest will limit the size of harvest this fall.
- The worst U.S. Midwest drought since 2012 expanded over the past week despite mild temperatures as a lack of rain across the heart of the American farm belt threatened newly seeded corn and soybean crops.
- CBOT December corn futures CZ3 settled down 8 cents at \$6.20-3/4 a bushel. Prices bottomed out at \$6.13-1/4 during the session.
- Analysts were expecting a U.S. Agriculture Department report on Friday morning to show that weekly export sales of corn were in a range from zero to 800,000 tonnes. A week ago, export sales totaled 294,310 tonnes.



Corn

SAFEX WMAZ JUL23

Daily SAFEX WMAZ JUL23



Corn

SAFEX YMAZ JUL23

Daily SAFEX YMAZ JUL23



Soyabean

CBOT soybeans drop 2.7%, soyoil reverses to edge higher - Reuters News

CHICAGO, June 22 (Reuters) - Chicago Board of Trade soybean futures dropped 2.7% on Thursday, with investors locking in profits after posting gains in the previous nine sessions.

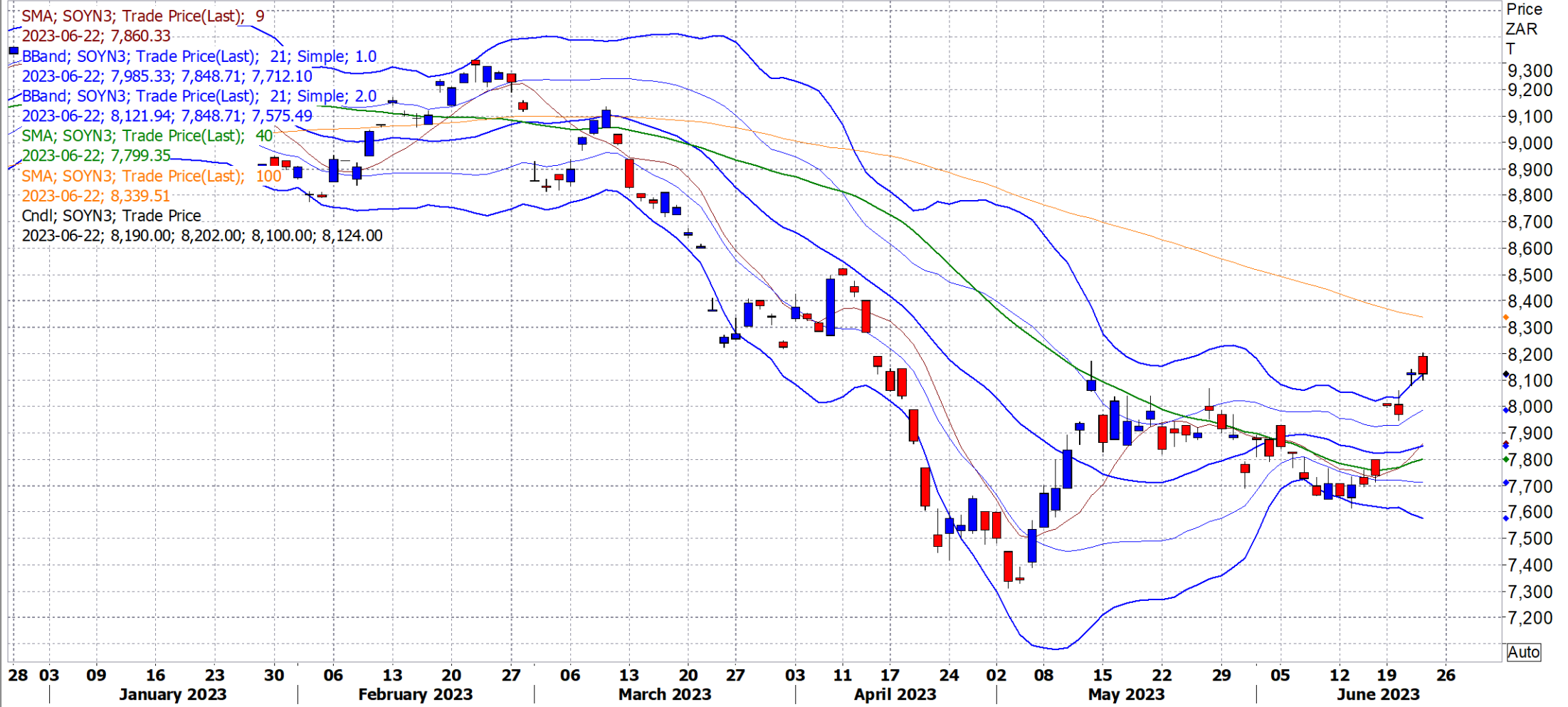
- Weakness in the crude oil market also weighed on soybeans.
- Soyoil futures edged higher after posting a limit-down move a day earlier as bargain buyers stepped into the market.
- Soymeal futures retreated after hitting their highest level since mid-May a day earlier.
- The benchmark CBOT November soybean futures contract [SX3](#) shed 37-1/2 cents to \$13.39-1/2 a bushel, dropping below the high end of its 20-day Bollinger range.
- CBOT December soyoil futures [BOZ3](#) gained 0.10 cent to 53.76 cents per lb and CBOT July soymeal [SMN3](#) fell \$14.50 to \$424.70 a ton.
- Analysts were expecting a U.S. Agriculture Department report on Friday morning to show that export sales of soybeans were in a range between 100,000 and 900,000 metric tons in the week ended June 15. That compares with 526,912 metric tons a week earlier.



Soyabean

SAFEX SOYA JUL23

Daily SAFEX SOYA JUL23



Sunflower

SAFEX SUNS JUL23

Daily SAFEX SUNS JUL23

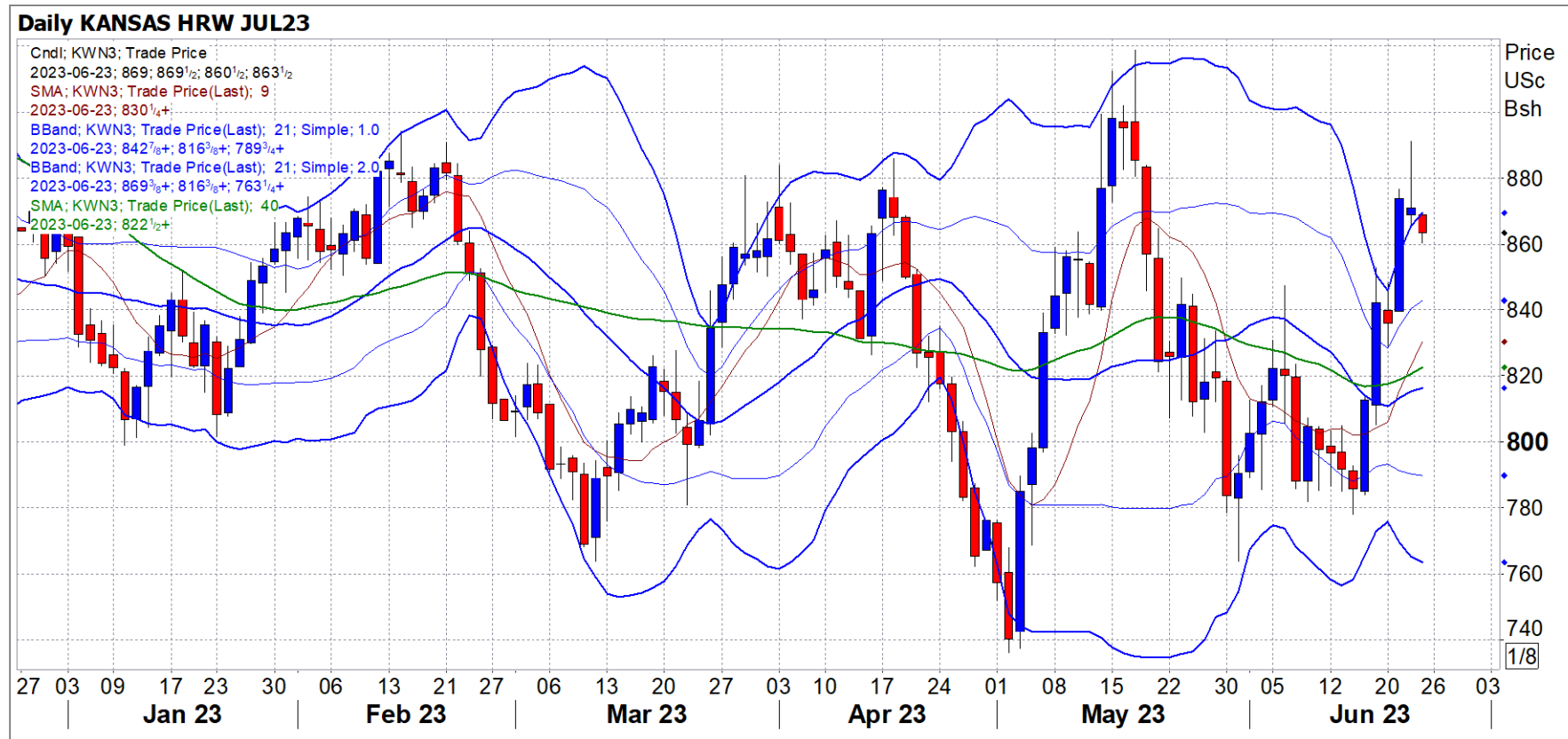


Wheat

CBOT wheat rises to 4-month high; KC HRW, MGEX spring wheat also firm – Reuters News

CHICAGO, June 22 (Reuters) - Chicago Board of Trade soft red winter wheat futures rose for the fifth day in a row on Thursday, hitting a four-month high as concerns about rain delaying the harvest of the U.S. winter crop and expectations of supply disruptions in the Black Sea region supported prices.

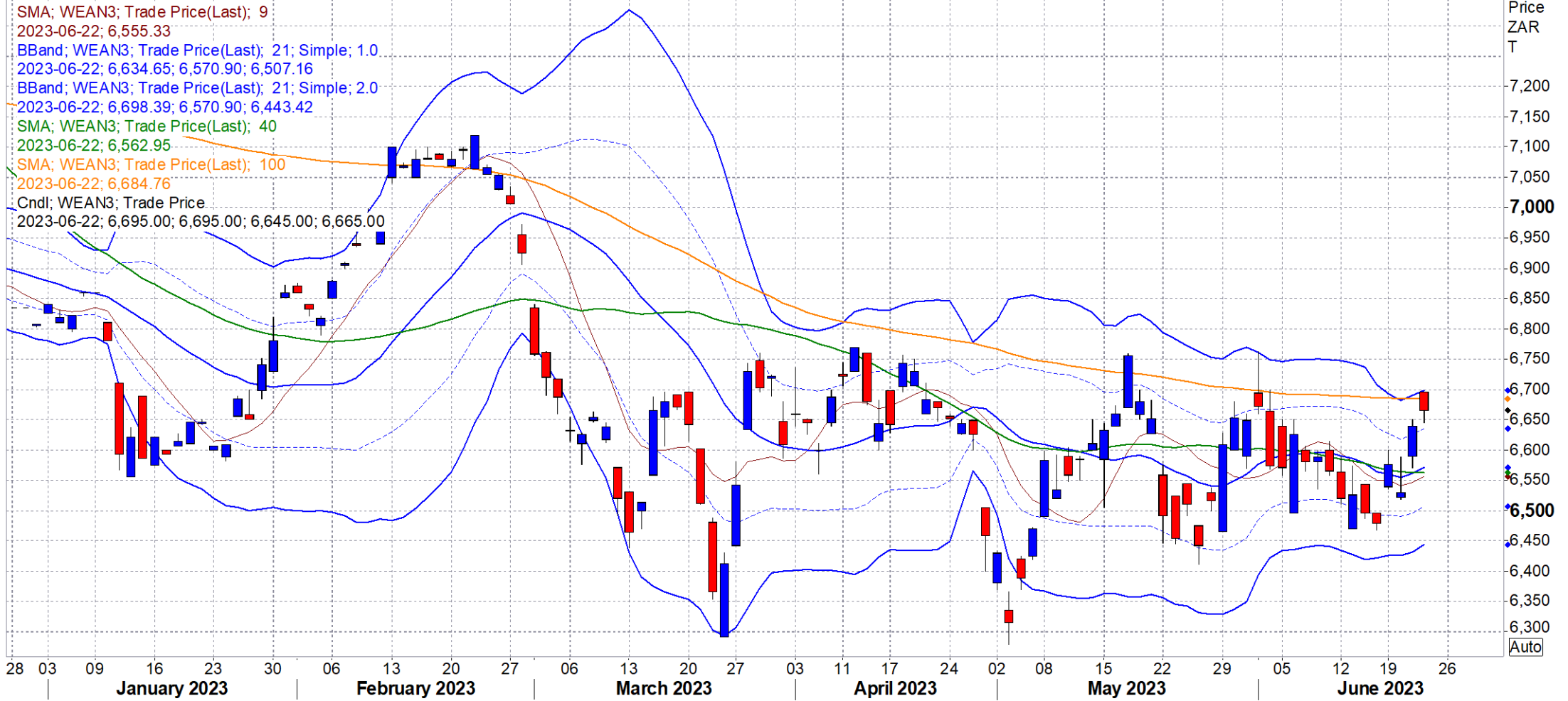
- The benchmark CBOT September soft red winter wheat contract [WU3](#) rose 4-1/2 cents to \$7.52-3/4 a bushel. Prices peaked at \$7.60-3/4, the highest on a continuous basis for the most-active contract since Feb. 22.
- K.C. hard red winter wheat for September delivery [KWU3](#) gained 1 cent to \$8.73 a bushel and MGEX September spring wheat futures [MWEU3](#) were up 3/4 cent at \$8.82-1/2 a bushel.
- Analysts were expecting a U.S. Agriculture Department report on Friday morning to show that export sales of wheat were in a range between 100,000 and 400,000 tonnes in the week ended June 15. A week earlier, wheat export sales totaled 164,978 tonnes.
- Russia is 99.9% certain to quit a U.N.-brokered deal on the safe wartime passage of Black Sea grain next month because it no longer needs Ukrainian ports to export ammonia.



Wheat

SAFEX JUL23 WHEAT

Daily SAFEX WEAT JUL23



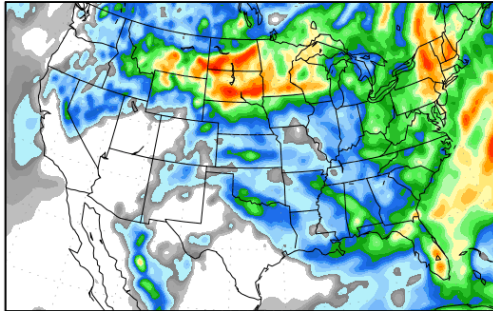
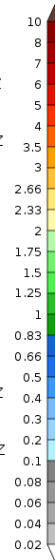
Weather

Short Term Precipitation Outlooks

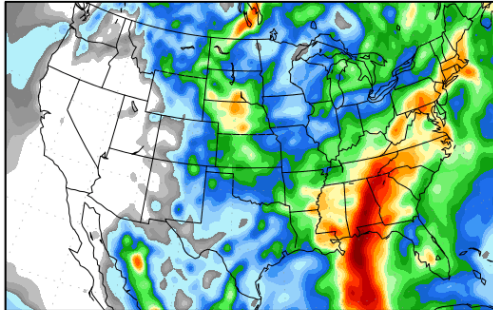
Precipitation Forecasts

Precipitation (in)
during the period:

Fri, 23 JUN 2023 at 00Z
-to-
Sat, 01 JUL 2023 at 00Z

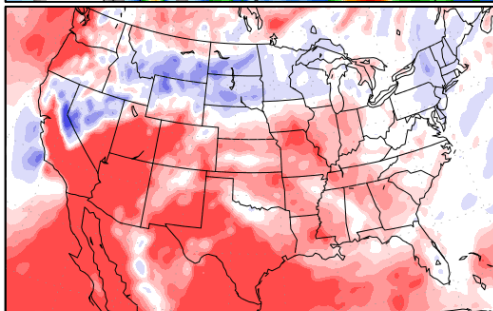
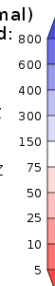


Sat, 01 JUL 2023 at 00Z
-to-
Sun, 09 JUL 2023 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 23 JUN 2023 at 00Z
-to-
Sat, 01 JUL 2023 at 00Z



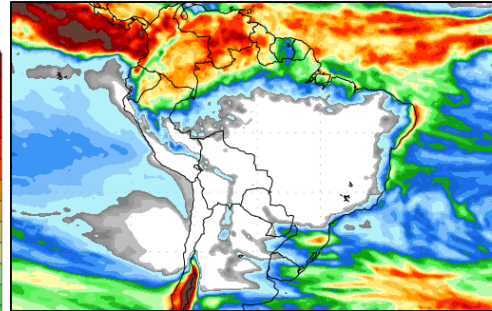
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z23JUN2023

GRADS/COLA

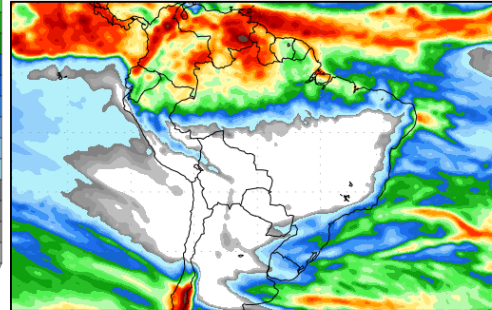
Precipitation Forecasts

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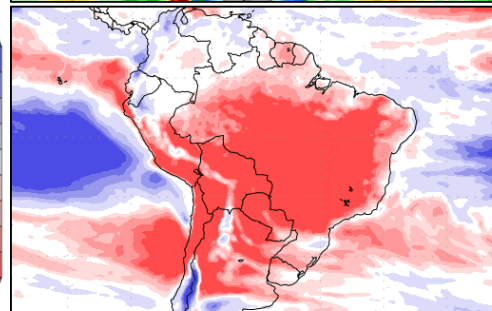
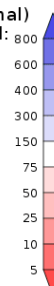


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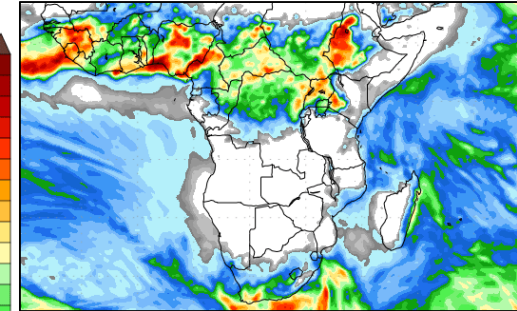
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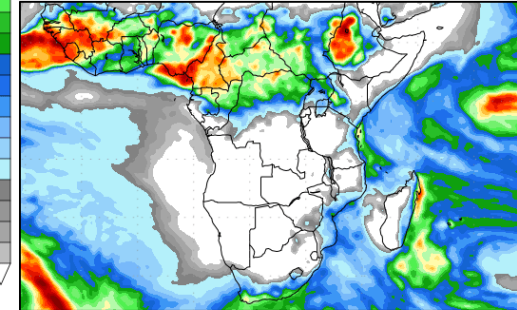
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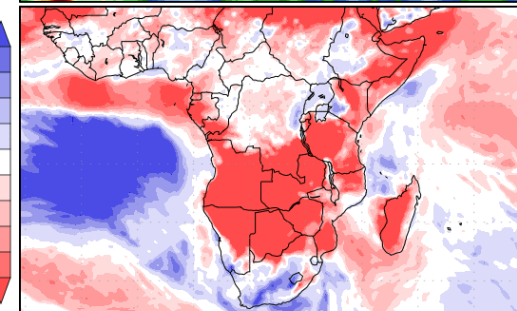
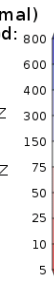


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