



Daily Market Report

30 June 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	30-Jun-23	07:24:07	
(DEC23) CORN	536.50	-3.50	R/\$ last	18.7414	0.0619
(NOV23) SOYA	1,281.25	13.00	Euro=	1.0872	-0.0044
W1 CBOT (Dec23)	696.75	6.00	GOLD	1,909	4.1230
W1 KCBT (Dec23)	817.25	3.50	BRENT	74.49	0.47
BlackSea Weat (Jun23)	228.00	0.50			
Index Change					
Maize (Dec23)	3,958	R -12.66	Wheat CBOT (Dec23)	4,798	R57.03
Soya (Nov23)	8,822	R 118.36	Wheat Kansas (Dec23)	5,628	R 42.61
BlackSea Weat Near	4,273	R 23.45	Rand Effect on WEAT Parity*		R 16.88

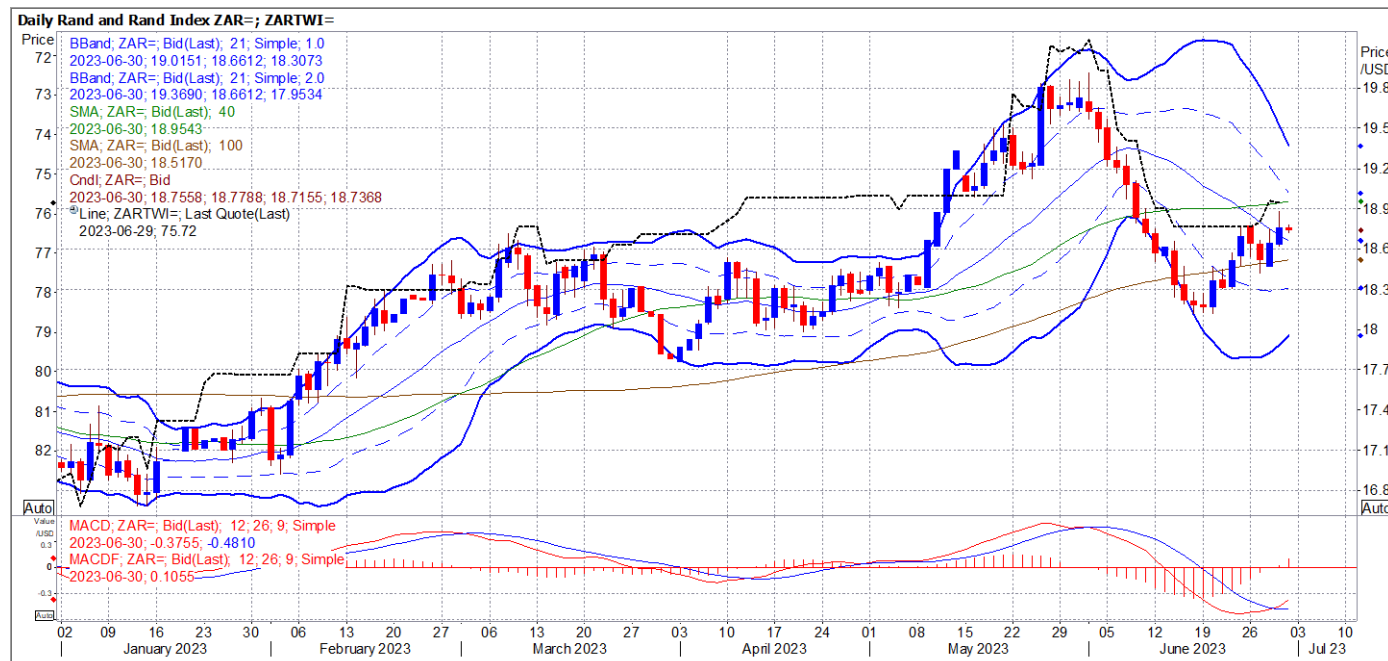
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 2-South African rand weakens as US dollar firms, shares flat - Reuters News

JOHANNESBURG, June 29 (Reuters) - The South African rand weakened on Thursday as the U.S. dollar firmed, bolstered by market expectations of more rate hikes.

- At 1700 GMT, the rand traded at 18.7800 against the dollar [ZAR=D3](#), 0.63% weaker than its previous close.
- The dollar [=USD](#) last traded at 103.29, around 0.3% stronger, against a basket of global currencies.
- The U.S. currency has been supported since Wednesday when Federal Reserve Chairman Jerome Powell did not rule out more [rate hikes](#).
- On Thursday, the dollar index [climbed](#) to a two-week high after economic data showed the labor market remained on a solid footing, giving the Federal Reserve a possible cushion to continue raising interest rates.
- South Africa's producer inflation [ZAPPI=ECI](#), [ZAPPIY=ECI](#) slowed to 7.3% year on year in May from 8.6% in April, data [showed](#) on Thursday.
- "We expect producer prices to moderate even further in the coming months," Nedbank analysts said in a research note.
- "However, there is still a risk that inflation could recede at a slower-than-anticipated pace."
- Other data [showed](#) South Africa recorded a small foreign direct investment inflow of 0.5 billion rand (\$26.64 million) in the first quarter of 2023, down from a revised inflow of 64.0 billion rand in the previous quarter.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indexes closed almost unchanged.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 1.5 basis points to 10.495%.
- (\$1 = 18.7691 rand)



Corn

CBOT corn nears 3-week low on US crop weather; USDA data awaited - Reuters News

CHICAGO, June 29 (Reuters) - Chicago Board of Trade corn futures fell to their lowest in nearly three weeks on Thursday as rains in the Midwest bolstered production prospects and traders braced for [key acreage and stocks data](#) due Friday from the U.S. Department of Agriculture (USDA).

- CBOT September corn [CU3](#) settled down 7-3/4 cents at \$5.23-1/2 per bushel.
- New-crop December corn [CZ3](#) ended down 8-1/4 cents at \$5.28-1/2 after hitting \$5.26-1/4, its lowest since June 9.
- Firmer dollar [.DXY](#) adds pressure, making U.S. grains less competitive globally.
- Storms crossed from Iowa into Illinois, bringing much-needed moisture to the developing 2023 corn and soy crops. Some [70% of U.S. corn production was affected by drought](#) as of June 27, the USDA said, up from 64% a week earlier.
- Rains expected over the next two weeks in the southern and central Midwest could help stabilize or improve corn conditions just ahead of the crop's critical pollination phase in July.
- The USDA reported [export sales](#) of U.S. corn in the week to June 22 at 263,900 metric tons (old and new crop years combined), toward the low end of [trade expectations](#). [EXP/CORN](#)
- The [International Grains Council cut its forecast](#) of 2023/24 global corn production to 1.211 billion metric tons, from 1.211 billion last month.
- Brazil's government is set to [buy 500,000 metric tons of corn](#) as it looks to start rebuilding public food stocks, the head of food agency Conab said.
- [Deliveries](#) against CBOT July corn futures [CN3](#) should be light on Friday, the first notice day, traders and analysts said on Thursday, citing relatively firm cash markets.



Corn

SAFEX WMAZ JUL23

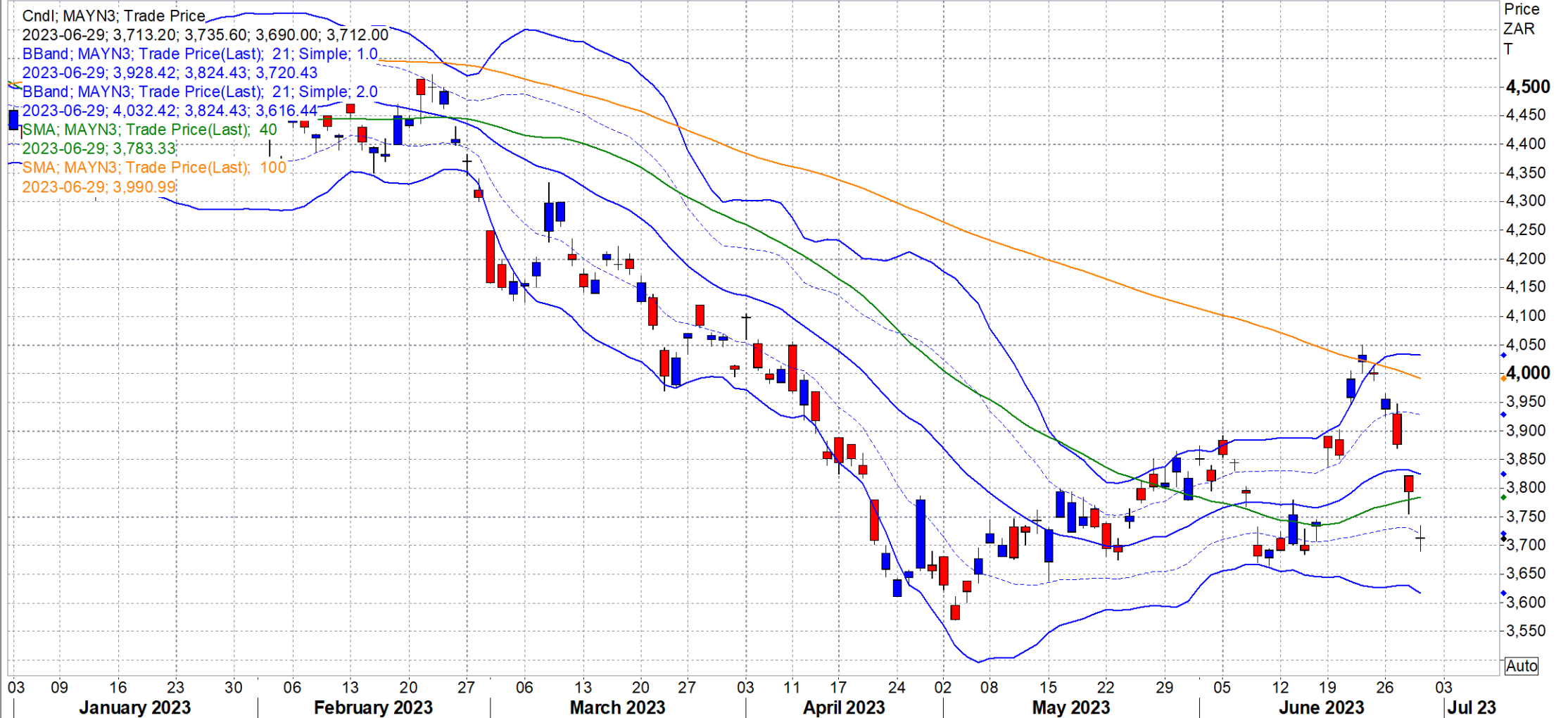
Daily SAFEX WMAZ JUL23



Corn

SAFEX YMAZ JUL23

Daily SAFEX YMAZ JUL23



Soyabean

CBOT soybeans end mostly higher ahead of key USDA reports - Reuters News

CHICAGO, June 29 (Reuters) - Chicago Board of Trade soybean futures closed mostly higher on Thursday in a technical bounce after a two-session fall, and ahead of [key acreage and quarterly stocks data](#) due Friday from the U.S. Department of Agriculture.

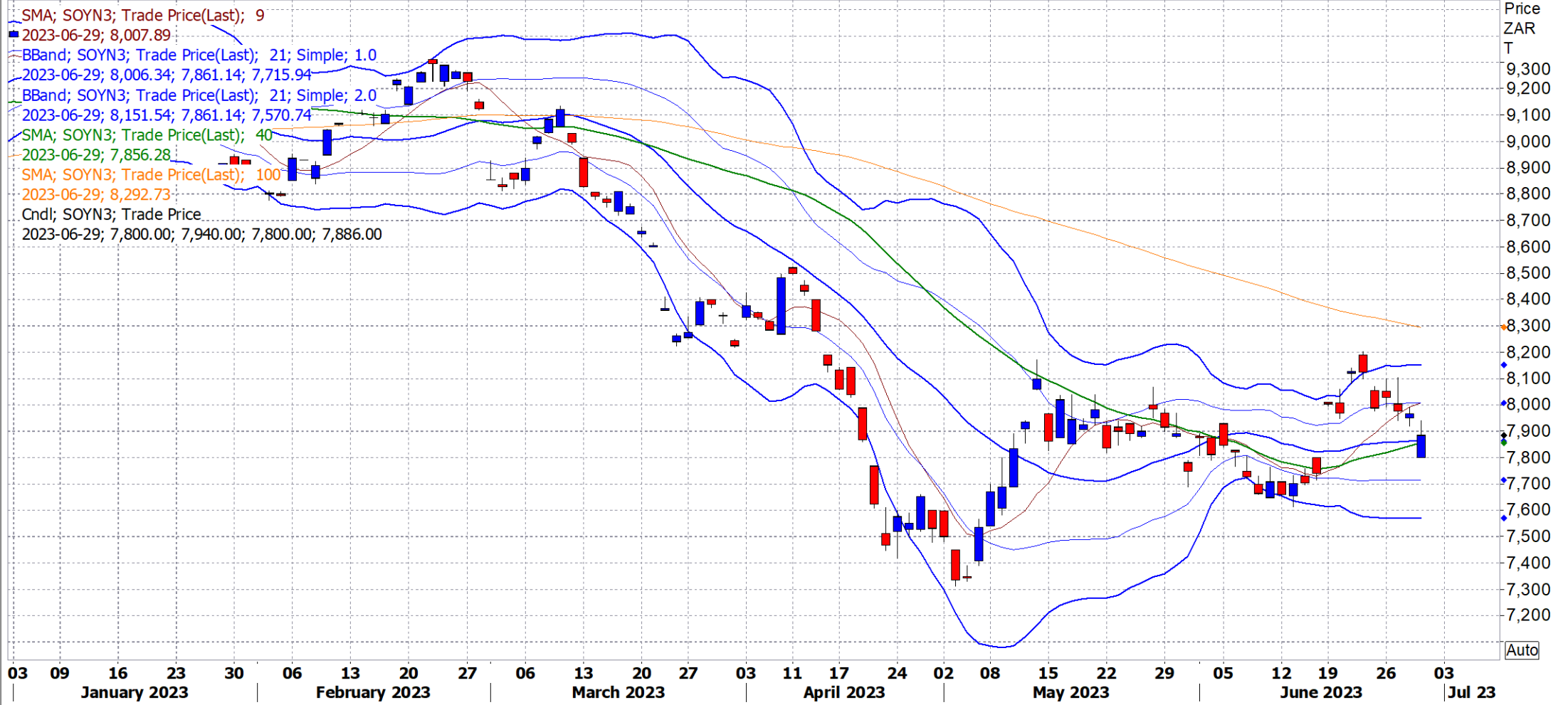
- CBOT August soybeans [SQ3](#) settled up 6-3/4 cents at \$13.67-3/4 a bushel and new-crop November soybeans [SX3](#) ended up 3/4 cent at \$12.65-3/4. Both contracts stayed inside of the previous day's trading range.
- CBOT August soymeal [SMQ3](#) settled up \$3.20 at \$396.90 per short ton while August soyoil [BOQ3](#) edged up 0.03 cent to finish at 57.70 cents per lb.
- Soybean rallies were capped by storms crossing the heart of the U.S. Midwest crop belt and forecasts for more showers over the next two weeks that could stabilize or improve crop conditions.
- Some [63% of U.S. soybean production was affected by drought](#) as of June 27, the USDA said, up from 57% a week earlier.
- The USDA reported [export sales](#) of U.S. soybeans in the week to June 22 at 244,400 metric tons (old and new crop years combined), toward the low end of [trade expectations](#). [EXP/SOY Deliveries](#) against CBOT July soybean futures [SN3](#) should be light on Friday, the first notice day, traders and analysts said, citing relatively firm cash markets.
- Ahead of the USDA's [monthly oilseed crushing report](#) due Monday, July 3, analysts surveyed by Reuters on average expected the government to report the U.S. soybean crush for May at 5.693 million short tons, or 189.8 million bushels.



Soyabean

SAFEX SOYA JUL23

Daily SAFEX SOYA JUL23



Sunflower

SAFEX SUNS JUL23

Daily SAFEX SUNS JUL23



Wheat

CBOT wheat ends lower as corn slides; USDA reports awaited – Reuters News

CHICAGO, June 29 (Reuters) - Chicago Board of Trade wheat futures closed modestly lower on Thursday after a see-saw session, pressured by declines in corn futures and position-squaring ahead of [key acreage and quarterly stocks reports](#) due Friday from the U.S. Department of Agriculture.

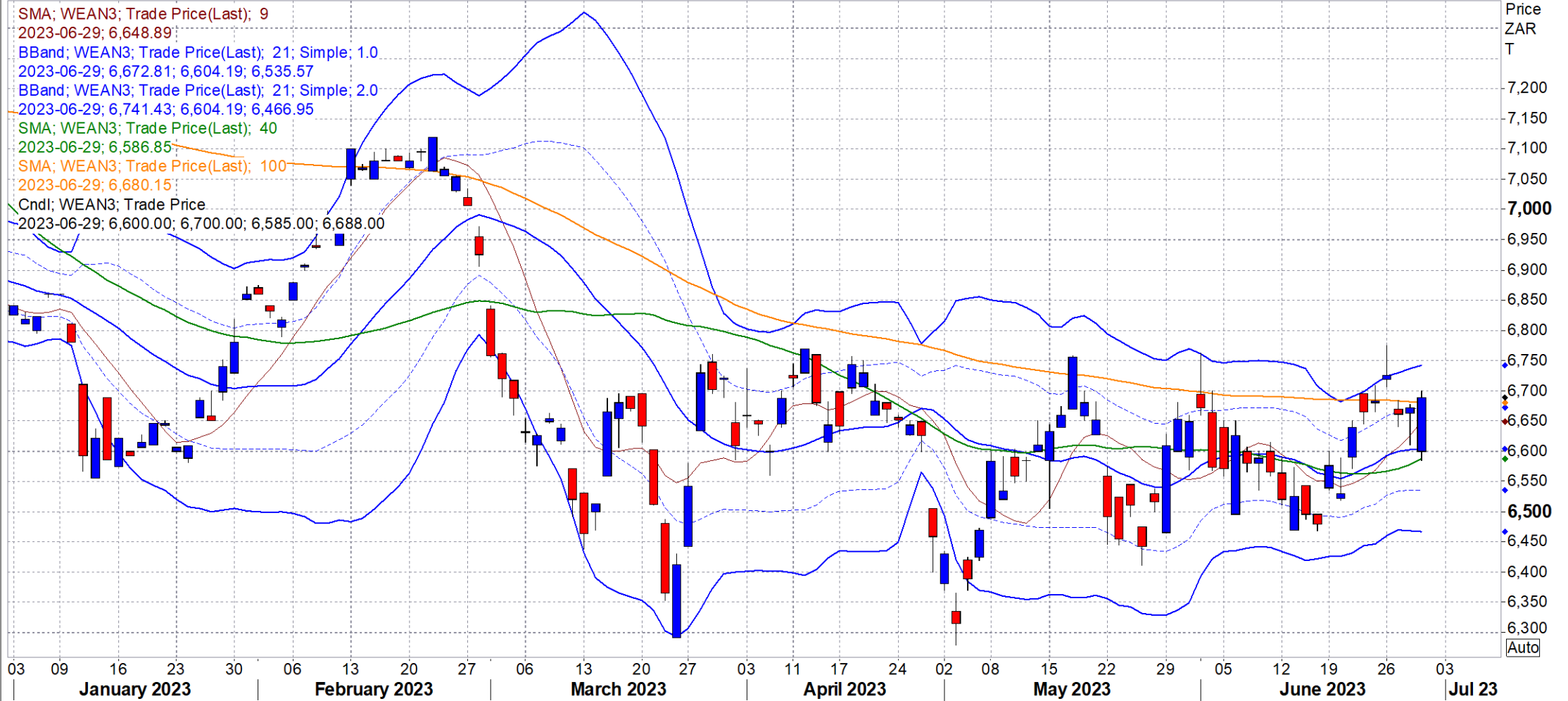
- CBOT September soft red winter wheat [WU3](#) settled down 2-1/4 cents at \$6.67-1/2 a bushel after setting a two-week low at \$6.64-1/2.
- K.C. September hard red winter wheat [KWN3](#) ended down 5-3/4 cents at \$8.00 a bushel while MGEX September spring wheat rose, settling up 7-1/4 cents at \$8.25-1/2.
- Firmer dollar [.DXY](#) adds pressure, making U.S. grains less competitive globally.
- The USDA reported [export sales](#) of U.S. wheat in the week to June 22 at 155,200 metric tons, in line with [trade expectations](#) for 50,000 to 400,000 tons. [EXP/WHE](#)
- The [International Grains Council raised its forecast](#) of 2023/24 global wheat production to 786 million metric tons, from 783 million last month.



Wheat

SAFEX JUL23 WHEAT

Daily SAFEX WEAT JUL23



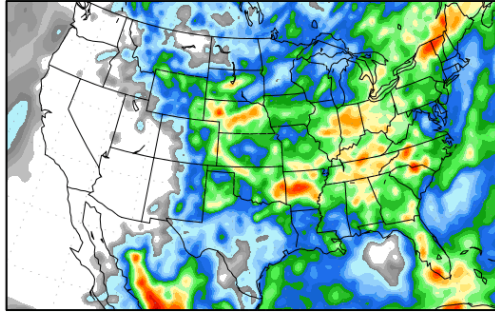
Weather

Short Term Precipitation Outlooks

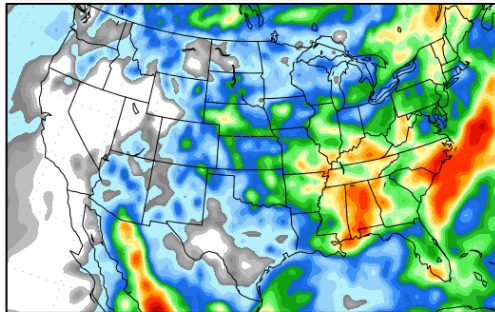
Precipitation Forecasts

Precipitation (in)
during the period:

Fri, 30 JUN 2023 at 00Z
-to-
Sat, 08 JUL 2023 at 00Z

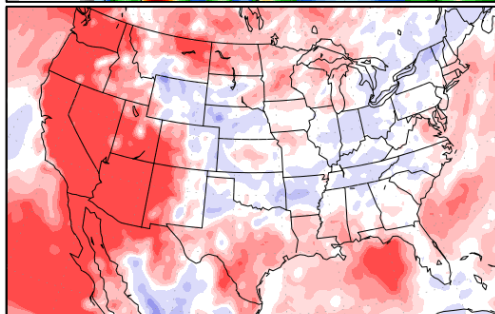
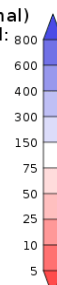


Sat, 08 JUL 2023 at 00Z
-to-
Sun, 16 JUL 2023 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 30 JUN 2023 at 00Z
-to-
Sat, 08 JUL 2023 at 00Z



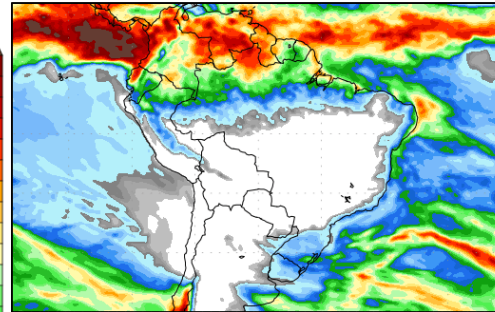
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z30JUN2023

GRADS/COLA

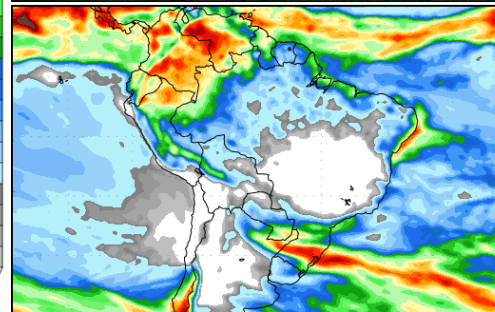
Precipitation Forecasts

Precipitation (mm)
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-to-
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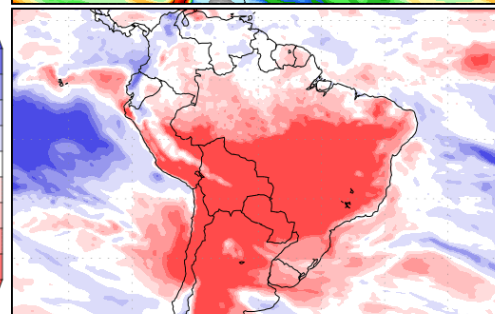
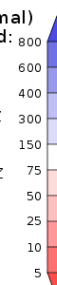


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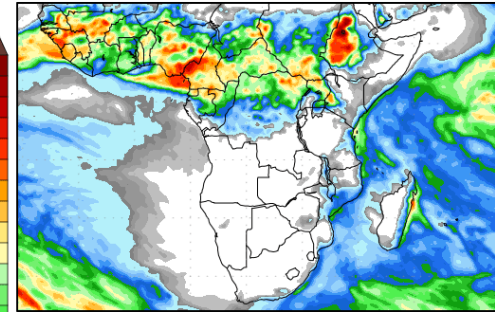
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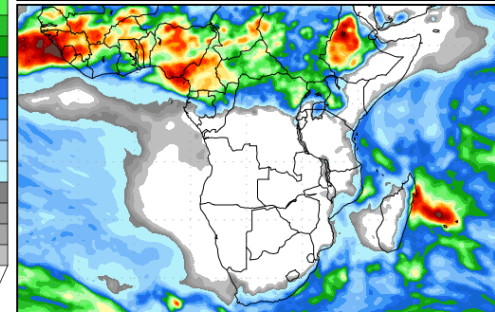
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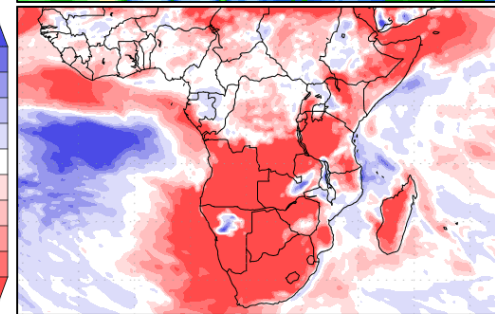
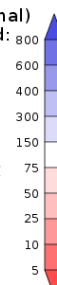


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