



Daily Market Report

03 July 2023

Implied move

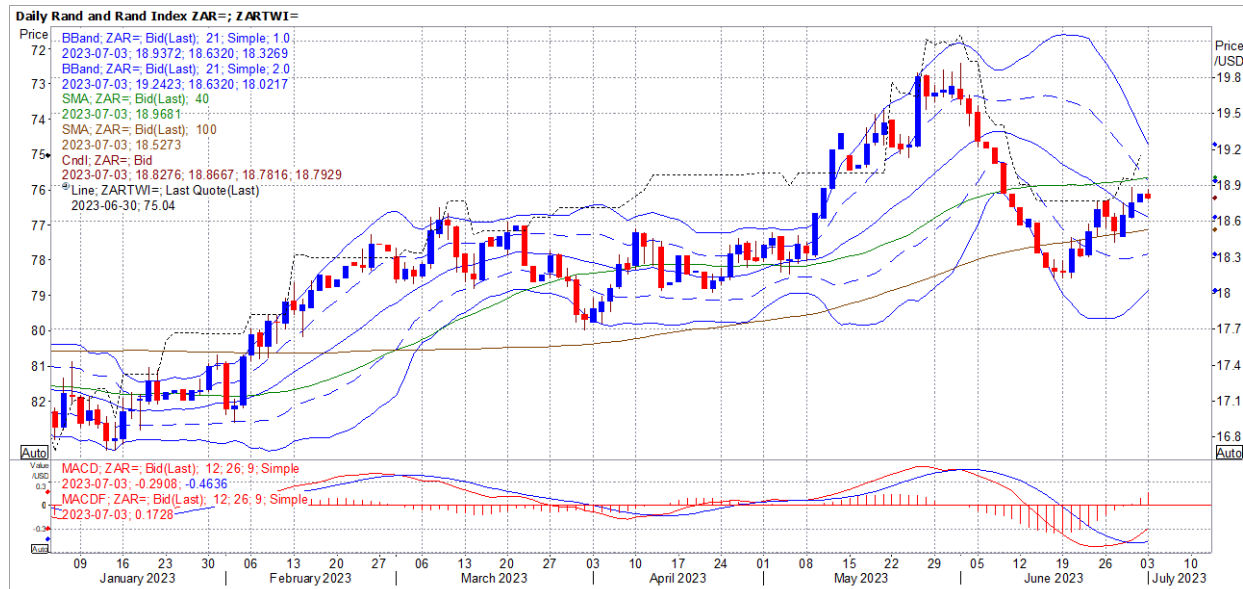
USA Movement (Overnight)	Cents	Currencies	03-Jul-23	07:38:03	
(DEC23) CORN	498.50	-36.00	R/\$ last	18.7910	-0.1613
(NOV23) SOYA	1,372.00	88.25	Euro=	1.0915	0.0071
W1 CBOT (Dec23)	665.00	-24.50	GOLD	1,920	14.6000
W1 KCBT (Dec23)	794.50	-15.00	BRENT	75.34	0.59
BlackSea Weat (Jun23)	228.50	0.50			
Index Change					
Maize (Dec23)	3,688	R -300.26	Wheat CBOT (Dec23)	4,591	-R210.03
Soya (Nov23)	9,472	R 533.18	Wheat Kansas (Dec23)	5,486	R -151.54
BlackSea Weat Near	4,294	R -27.38	Rand Effect on WEAT Parity*		R -43.16

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

South African Rand

UPDATE 2-South African rand trades weaker; stocks rise - Reuters News

- JOHANNESBURG, June 30 (Reuters)** - The South African rand weakened on Friday, but ended the month of June with significant gains, while Johannesburg-listed stocks closed higher.
- At 1650 GMT, the rand traded at 18.8050 against the dollar [ZAR=D3](#), 0.17% weaker than its previous close.
 - The dollar [=USD](#) last traded at 102.870, around 0.4% weaker against a basket of global currencies.
 - "After kicking off the week on the front foot, the (rand) has come under notable selling pressure, with the market, by and large, taking direction from external developments," said Kieran Siney of ETM Analytics.
 - The rand slipped in the second half of the week after comments by Federal Reserve Chairman Jerome Powell on Wednesday alluded to further interest rate hikes to tackle inflation, giving the dollar a boost.
 - However, the rand has still appreciated by more than 4% against the dollar since the start of June, making it the second-best-performing emerging market currency this month, Siney said.
 - "The rand did fairly well compared to its EM (emerging market) peers in the past two weeks and a period of consolidation was warranted," said Andre Botha of TreasuryONE.
 - Data [showed](#) on Friday that South Africa recorded a budget deficit [ZABUDM=ECI](#) of 16.41 billion rand in May, compared to a shortfall of 17.13 billion rand in the same month a year earlier.
 - The country's trade balance [ZATBAL=ECI](#) widened to 10.20 billion rand in May from a revised 3.97 billion rand in April, revenue service data [showed](#).
 - South African private sector credit grew 6.85% year on year in May [ZACRED=ECI](#), while money supply increased 10.30% over the same period [ZAM3=ECI](#), central bank [data showed](#).
 - On the Johannesburg Stock Exchange, both the blue-chip Top-40 [JTOPI](#) and the broader all-share [JALSH](#) indices rose around 1.5%.
 - South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 1.5 basis points to 10.510%.



Corn

CBOT corn futures plunge on larger-than-expected US plantings figure – Reuters News

CHICAGO, June 30 (Reuters) - Chicago Board of Trade corn futures tumbled more than 6% on Friday after the [U.S. Department of Agriculture estimated U.S. 2023 corn plantings](#) at 94.1 million acres, topping trade expectations and up more than 2 million acres from its March forecast.

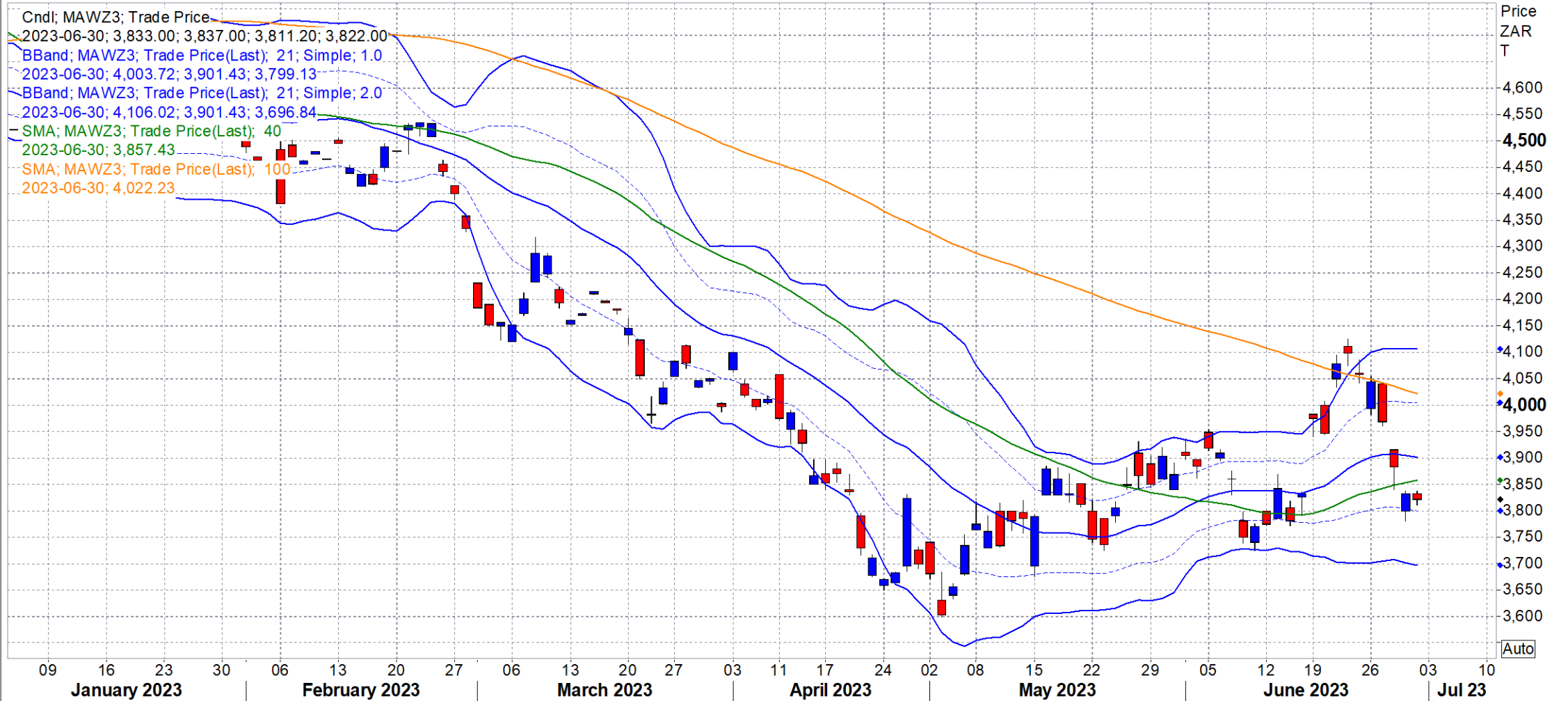
- Coupled with crop-boosting rains crossing Iowa and Illinois on Friday, the acreage figure pointed toward a larger corn crop and renewed questions about demand for the yellow grain.
- CBOT September corn [CU3](#) settled down 35 cents, or 6.7%, at \$4.88-1/2 per bushel.
- Most-active CBOT December [CZ3](#) corn, representing the 2023 crop, fell 33-3/4 cents or 6.4% to finish at \$4.94-3/4 a bushel.
- The big corn acreage number overshadowed a smaller-than-expected USDA stocks figure. The government reported U.S. [June 1 corn stockpiles](#) at 4.106 billion bushels, down 6% from a year ago and below the average analyst estimate in a Reuters poll of 4.255 billion.
- The CBOT reported no deliveries against July corn [CN3](#) futures on first notice day, in line with [trade expectations](#). [COR/DEL](#)



Corn

SAFEX WMAZ DEC23

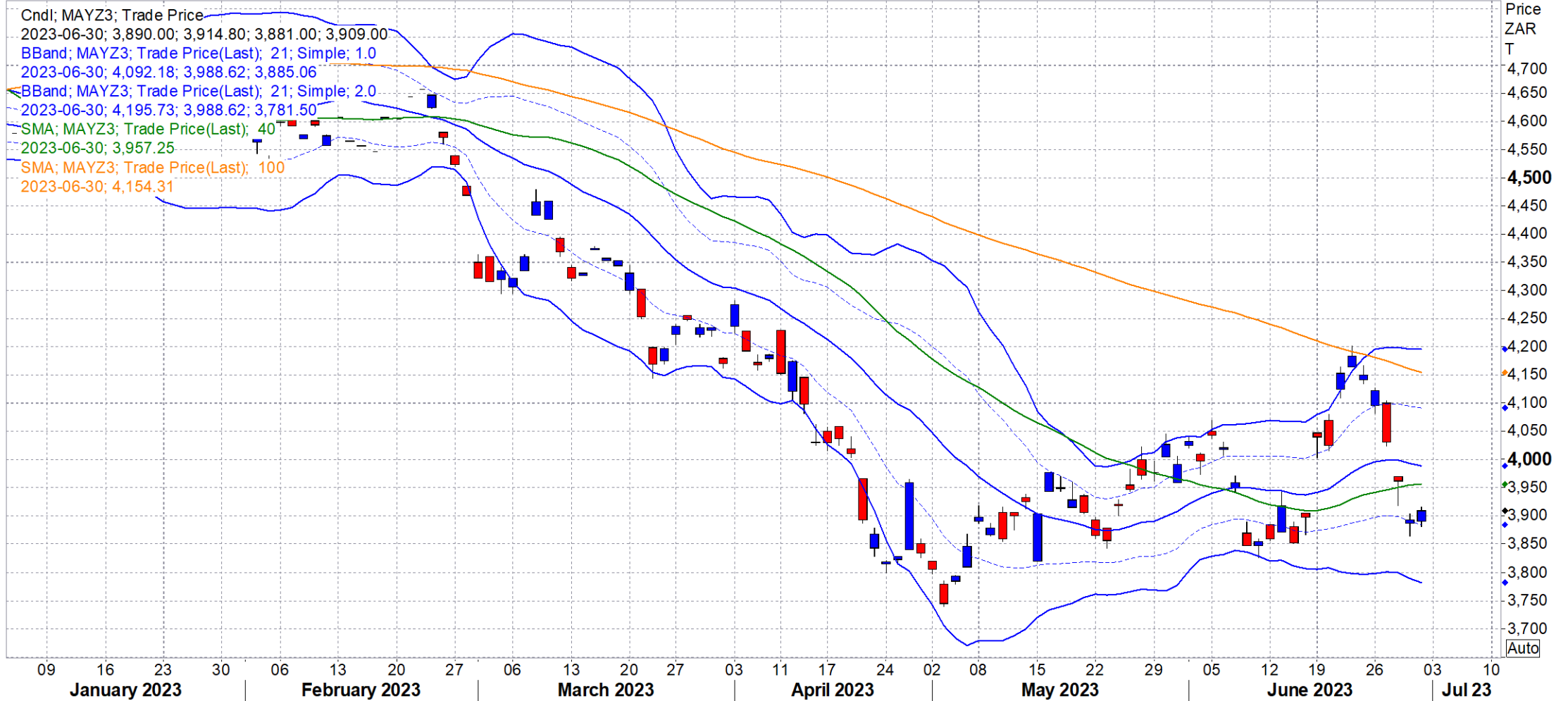
Daily SAFEX WMAZ DEC23



Corn

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans soar on USDA acreage, stocks data; soyoil climbs daily limit - Reuters News

CHICAGO, June 30 (Reuters) - Chicago Board of Trade soybean futures surged by about 6% on Friday after the U.S. Department of Agriculture (USDA) reported much lower-than-expected 2023 soy plantings and June 1 inventories, traders said.

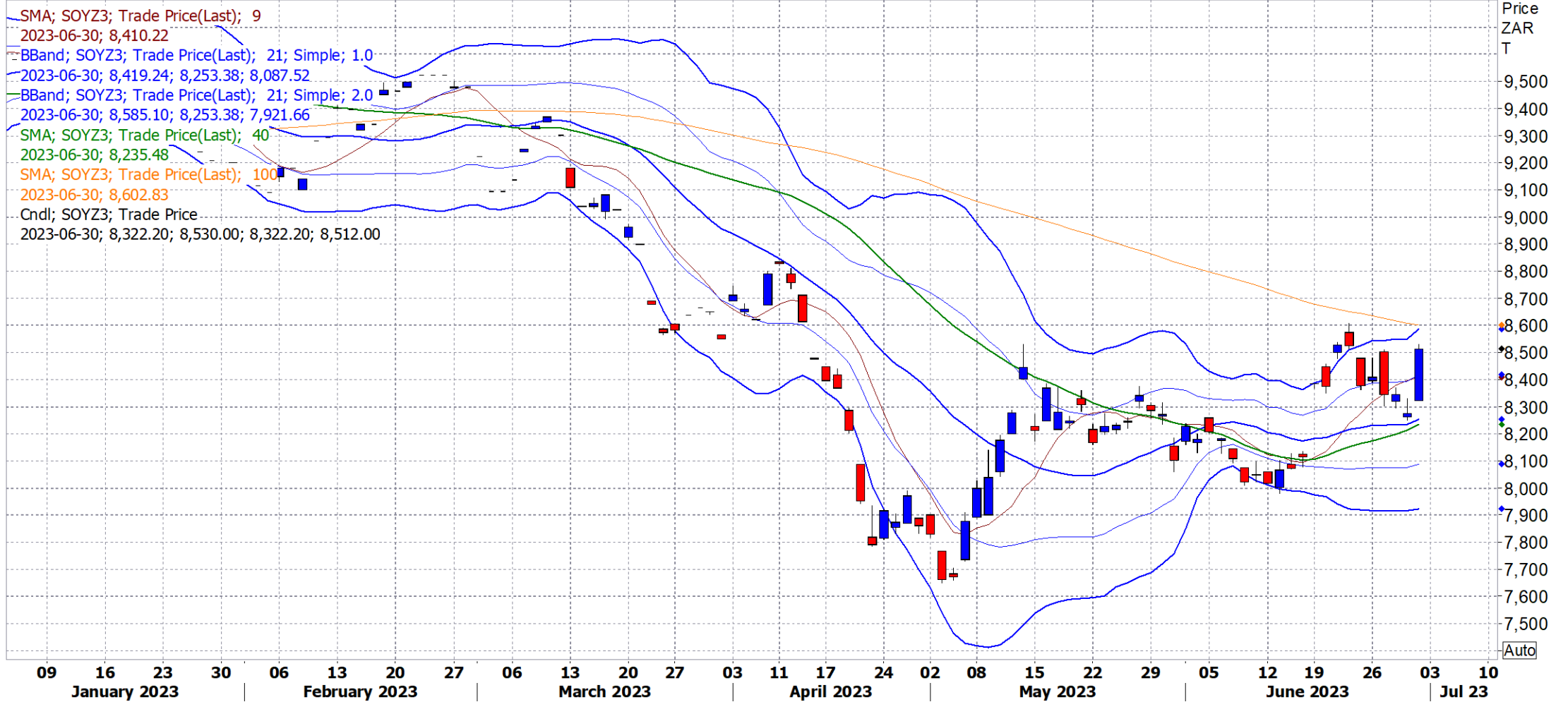
- CBOT August soybeans [SQ3](#) settled up 74-1/4 cents at \$14.42 per bushel, and most-active November soybeans [SX3](#) ended up 77-1/2 cents, or 6.1%, at \$13.43-1/4.
- Most CBOT soyoil contracts closed up the 4-cent daily limit, with August [BOQ3](#) up 4 cents at 61.70 cents per lb and most-active December up 4 cents at 58.97 cents.
- CBOT August soymeal [SMQ3](#) rose \$17 to settle at \$413.90 per short ton.
- The CBOT said [daily trading limits](#) for soybean, soymeal and soyoil futures will expand for Monday's trading session.
- The [USDA said U.S. farmers planted 83.5 million acres](#) of the oilseed, down 4 million acres from the government's March forecast and below the lowest in a range of analyst estimates.
- The USDA reported U.S. [June 1 soybean stockpiles](#) at 796 million bushels, down 18% from a year ago and below most trade estimates.
- The USDA confirmed [private sales](#) of 132,000 metric tons of U.S. soybeans to China for delivery in the 2023/24 marketing year that begins Sept. 1, 2023.
- The CBOT reported no deliveries against July soybean [SN3](#) or soymeal [SMN3](#) futures on first notice day, while July soyoil [BON3](#) deliveries totaled 122 contracts, all in line with [trade expectations](#). [SOY/DELM meal/DELSBO/DEL](#)



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

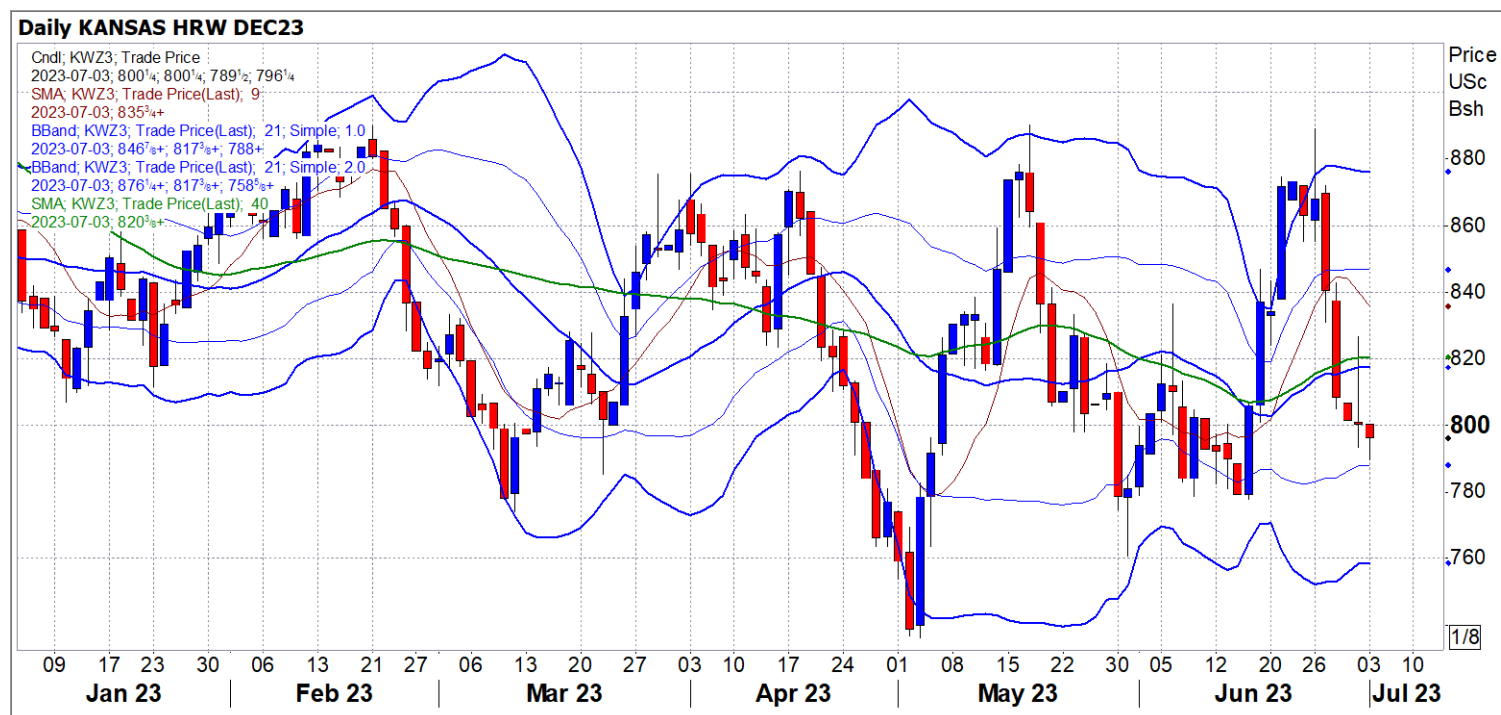


Wheat

CBOT wheat hits 2-wk low, following as corn slides on US acreage data - Reuters News

CHICAGO, June 30 (Reuters) - Chicago Board of Trade wheat futures closed lower on Friday, with the benchmark September contract [WU3](#) hitting a two-week bottom as corn futures tumbled on larger-than-expected U.S. corn plantings, traders said.

- CBOT September soft red winter wheat [WU3](#) settled down 16-1/2 cents at \$6.51 per bushel after hitting \$6.46, the contract's lowest since June 15.
- K.C. September hard red winter wheat [KWU3](#) ended steady at \$8.00 per bushel while MGEX September spring wheat [MWEU3](#) fell 8-1/2 cents to settle at \$8.17 a bushel.
- CBOT wheat shrugged off support from a smaller-than-expected June 1 stocks number. The U.S. Department of Agriculture reported [June 1 wheat stocks](#) at 580 million bushels, down 17% from a year ago and below an average of [analyst expectations](#) for 611 million.
- The USDA reported [U.S. all-wheat seedings](#) for 2023 at 49.628 million acres, down from its March 31 estimate of 49.855 million but roughly in line with trade expectations.
- The USDA lowered its winter wheat plantings estimate to 37.0 million acres, from 37.5 million in March, but raised its spring wheat plantings estimate to 11.140 million acres, from 10.570 million in March.
- On the global front, Russia said it saw no reason to extend the United Nations-brokered [Black Sea grain deal](#) beyond July 17, but assured poor countries that Russian grain exports would continue.
- Wheat exporters in the European Union are facing a tougher start to the new season as [massive supplies of cheaper Russian grain](#) mop up international demand, traders said.

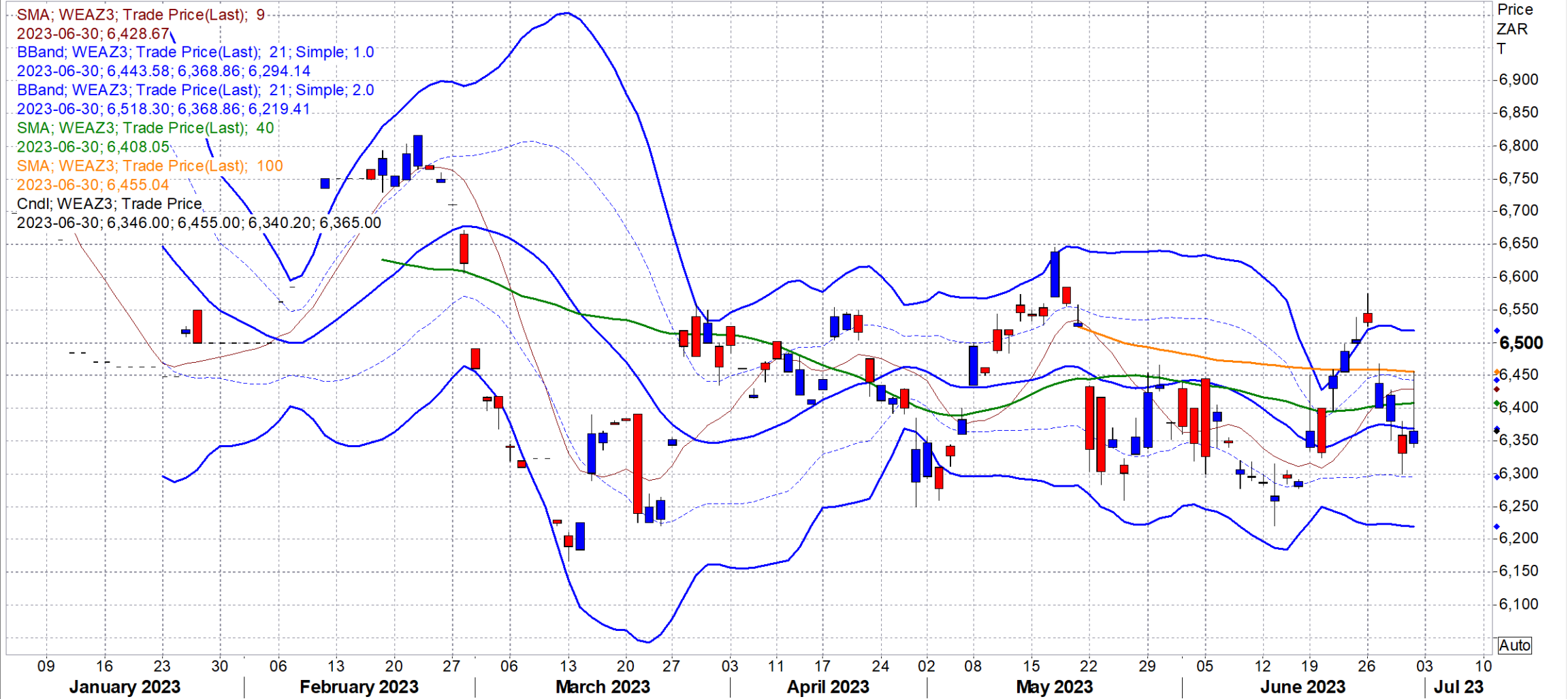


Wheat

SAFEX DEC23 WHEAT

Daily SAFEX WEAT DEC23

SMA; WEAZ3; Trade Price(Last); 9
2023-06-30; 6,428.67
BBand; WEAZ3; Trade Price(Last); 21; Simple; 1.0
2023-06-30; 6,443.58; 6,368.86; 6,294.14
BBand; WEAZ3; Trade Price(Last); 21; Simple; 2.0
2023-06-30; 6,518.30; 6,368.86; 6,219.41
SMA; WEAZ3; Trade Price(Last); 40
2023-06-30; 6,408.05
SMA; WEAZ3; Trade Price(Last); 100
2023-06-30; 6,455.04
CndI; WEAZ3; Trade Price
2023-06-30; 6,346.00; 6,455.00; 6,340.20; 6,365.00



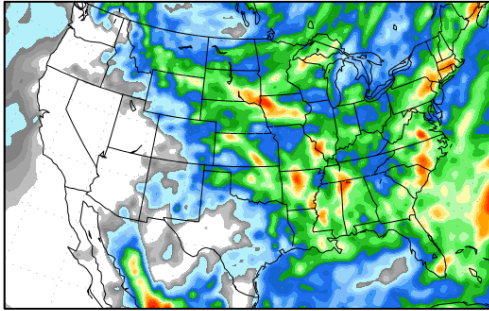
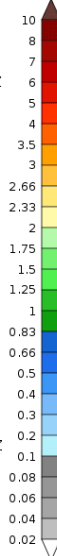
Weather

Short Term Precipitation Outlooks

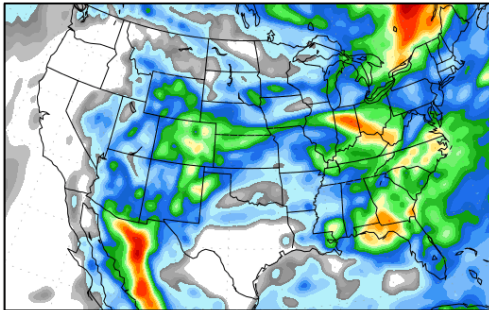
Precipitation Forecasts

Precipitation (in)
during the period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 JUL 2023 at 00Z

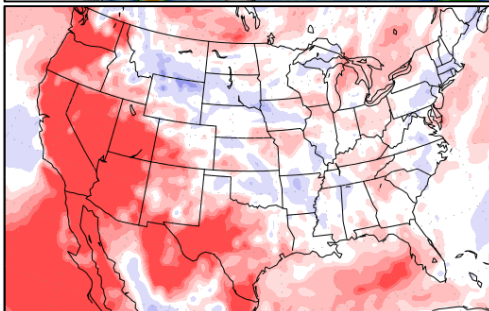
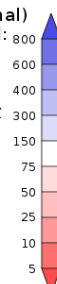


Tue, 11 JUL 2023 at 00Z
-to-
Wed, 19 JUL 2023 at 00Z



Precipitation (% of normal)
during the first period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 JUL 2023 at 00Z



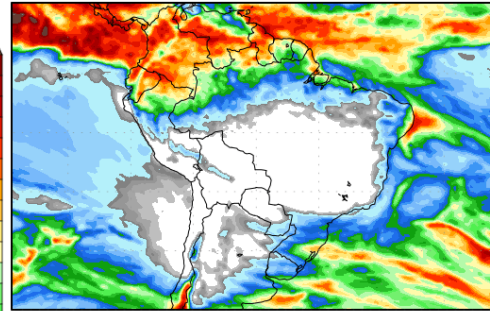
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z03JUL2023

GrADS/COLA

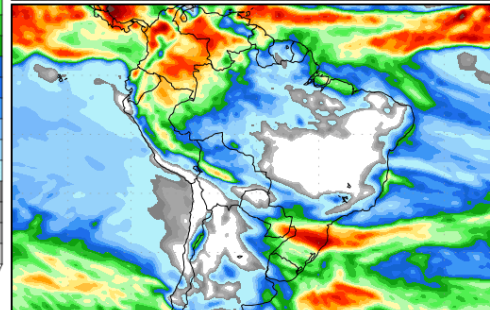
Precipitation Forecasts

Precipitation (mm)
during the period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 JUL 2023 at 00Z

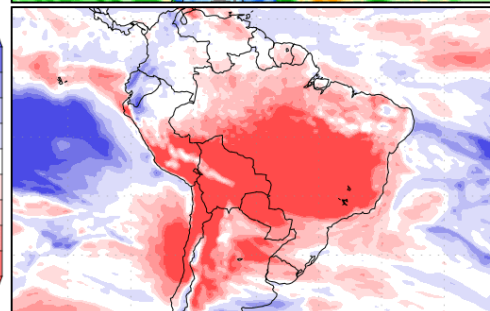
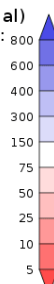


Tue, 11 JUL 2023 at 00Z
-to-
Wed, 19 JUL 2023 at 00Z



Precipitation (% of normal)
during the first period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 JUL 2023 at 00Z



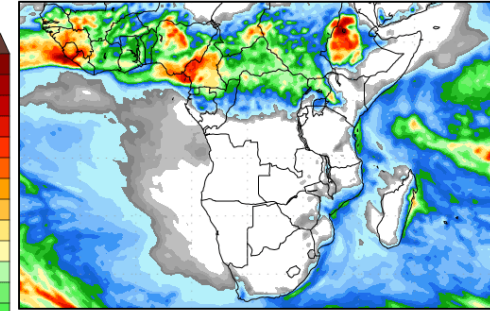
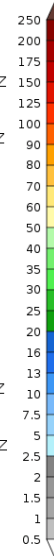
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z03JUL2023

GrADS/COLA

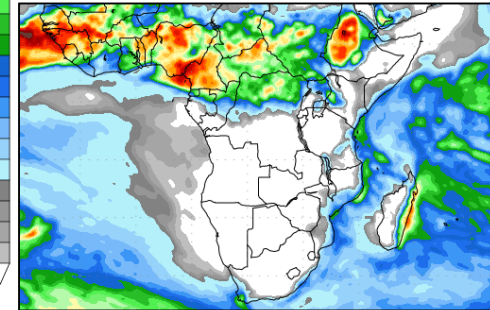
Precipitation Forecasts

Precipitation (mm)
during the period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 JUL 2023 at 00Z

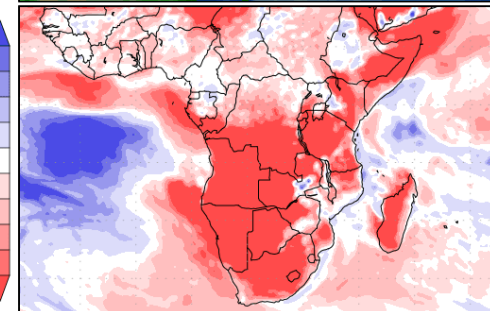
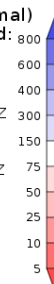


Tue, 11 JUL 2023 at 00Z
-to-
Wed, 19 JUL 2023 at 00Z



Precipitation (% of normal)
during the first period:

Mon, 03 JUL 2023 at 00Z
-to-
Tue, 11 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: 00Z03JUL2023

GrADS/COLA