



Daily Market Report

06 July 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	06-Jul-23	07:36:24	
(DEC23) CORN	493.25	-0.25	R/\$ last	18.7907	-0.0034
(NOV23) SOYA	1,355.25	1.50	Euro=	1.0843	-0.0036
W1 CBOT (Dec23)	680.75	20.00	GOLD	1,920	-6.0758
W1 KCBT (Dec23)	840.50	41.75	BRENT	76.41	0.36
BlackSea Weat (Jun23)	228.41	0.00			
Index Change					
Maize (Dec23)	3,649	R -2.51	Wheat CBOT (Dec23)	4,700	R137.26
Soya (Nov23)	9,356	R 8.66	Wheat Kansas (Dec23)	5,803	R 287.26
BlackSea Weat Near	4,292	R -0.78	Rand Effect on WEAT Parity*		R -0.91

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

Corn

CBOT corn touches 2-1/2 year low, ends mixed as wheat rallies - Reuters News

CHICAGO, July 5 (Reuters) - Chicago Board of Trade corn futures touched a 2-1/2 year low but closed mixed on Wednesday as spillover support from surging wheat markets offset pressure from expanded U.S. plantings and improved crop weather, traders said.

- CBOT September corn [CU3](#) settled down 2-3/4 cents at \$4.85-1/4 per bushel. Most-active CBOT December [CZ3](#) corn, representing the 2023 crop, settled unchanged at \$4.93-1/2 a bushel.
- December corn fell to a low of \$4.85-1/2 early in Wednesday's session, the lowest for a most-active contract [Cv1](#) since January 2021.
- Recent rains and forecasts for more showers across the central and southern Midwest farm belt limited gains in corn. The market also remained anchored by a larger-than-expected corn acreage estimate in last Friday's annual U.S. Department of Agriculture (USDA) plantings report.
- The USDA late Monday said 51% of the U.S. corn crop was in [good-to-excellent condition](#), up from 50% the previous week and in line with trade expectations. Conditions had been eroding for weeks due to a deepening Midwest drought.
- Worries about dry conditions in the northern Plains and northwestern corn belt remained supportive.
- Mexico's [corn production](#) is estimated at about 28.5 million metric tons this year, including white and yellow corn, its agriculture ministry said Tuesday.
- Brazil's Anec said the country's [corn exports](#) would rise to 6.34 million metric tons in July, up from 5.63 million a year earlier.
- Russia said on Wednesday that it has not taken a final decision on whether to extend the [Black Sea grain deal](#), while the United Nations pledged to make every effort to prolong the pact before it expires on July 17.



WMAZ

SAFEX WMAZ DEC23

Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans end mostly firm as USDA lowers crop condition rating - Reuters News

CHICAGO, July 5 (Reuters) - Chicago Board of Trade (CBOT) soybean futures ended mostly firm on Wednesday as an unexpected drop in weekly U.S. crop conditions underpinned prices, although profit-taking following recent gains capped the market.

- CBOT August soybeans [SQ3](#) ended up a penny at \$14.68-3/4 per bushel and most-active November soybeans [SX3](#) rose 1-1/4 cents to \$13.55. November futures hit a four-month high on Monday.
- CBOT December [BOZ3](#) soyoil settled up 1.21 cents at 61.40 cents per lb. CBOT December soymeal [SMZ3](#) closed down \$2.80 to settle at \$393.20 per short ton.
- Soybeans remain supported by a smaller-than-expected soybean acreage estimate in last Friday's annual U.S. Department of Agriculture (USDA) plantings report.
- Soybean crop conditions declined over the past week despite improved rains in parts of the Midwest farm belt. Forecasters expected above-average rains in the central and southern Midwest over the next two weeks.
- The USDA late Monday said 50% of the U.S. soybean crop was in [good to excellent condition](#), down from 51% the previous week and below the average trade outlook for 52%.
- Brazil's Anec said the country's [soybean exports](#) would rise to 9.44 million metric tons in July from 7.00 million a year earlier.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

SMA; SUFZ3; Trade Price(Last); 9
2023-07-05; 8,956.22
BBand; SUFZ3; Trade Price(Last); 21; Simple; 1.0
2023-07-05; 9,071.17; 8,920.33; 8,769.50
BBand; SUFZ3; Trade Price(Last); 21; Simple; 2.0
2023-07-05; 9,222.00; 8,920.33; 8,618.67
SMA; SUFZ3; Trade Price(Last); 40
2023-07-05; 8,919.38
SMA; SUFZ3; Trade Price(Last); 100
2023-07-05; 9,392.82
CndI; SUFZ3; Trade Price
2023-07-05; 9,156.00; 9,399.00; 9,156.00; 9,399.00

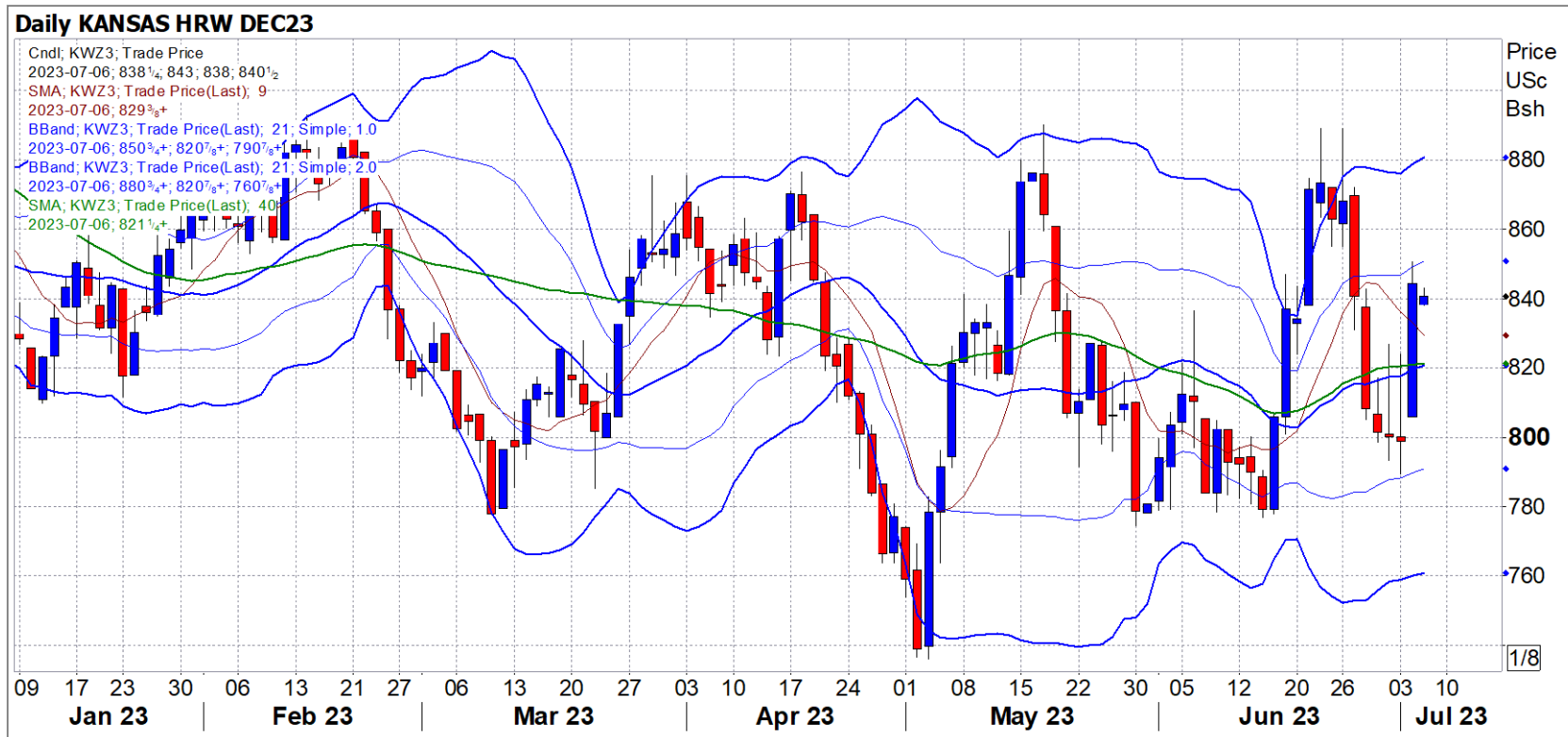


Wheat

US wheat futures rally on poor crop conditions, slow harvest - Reuters News

CHICAGO, July 5 (Reuters) - U.S. wheat futures rallied on Wednesday on concerns about supplies as northern Plains spring wheat conditions eroded and the winter crop harvest lagged the normal pace, traders said.

- CBOT September soft red winter wheat WU3 jumped 32-1/2 cents to \$6.74-1/4 per bushel.
- K.C. September hard red winter wheat KWU3 was up 49-3/4 cents at \$8.46-1/4 per bushel, while MGEX September spring wheat MWEU3 rose 48-1/4 cents to \$8.57-1/2 a bushel.
- The U.S. Department of Agriculture (USDA) late on Monday rated 48% of the U.S. spring wheat crop in [good-to-excellent](#) condition, down from 50% the previous week and bucking trade expectations for a two-point improvement.
- Dry weather in the northern U.S. Plains and Canadian prairies stoked worries about a reduced North American spring wheat harvest.
- The USDA also reported the winter wheat harvest at 37% percent complete, behind the year-ago pace of 52% and the five-year average of 46%.
- Russia said on Wednesday that it has not taken a final decision on whether to extend the [Black Sea grain deal](#), while the United Nations pledged to make every effort to prolong the pact before it expires on July 17.



Wheat

SAFEX DEC23 WHEAT

Daily SAFEX WEAT DEC23

SMA; WEAZ3; Trade Price(Last); 9

2023-07-05; 6,359.56

BBand; WEAZ3; Trade Price(Last); 21; Simple; 1.0

2023-07-05; 6,443.53; 6,349.90; 6,256.28

BBand; WEAZ3; Trade Price(Last); 21; Simple; 2.0

2023-07-05; 6,537.16; 6,349.90; 6,162.65

SMA; WEAZ3; Trade Price(Last); 40

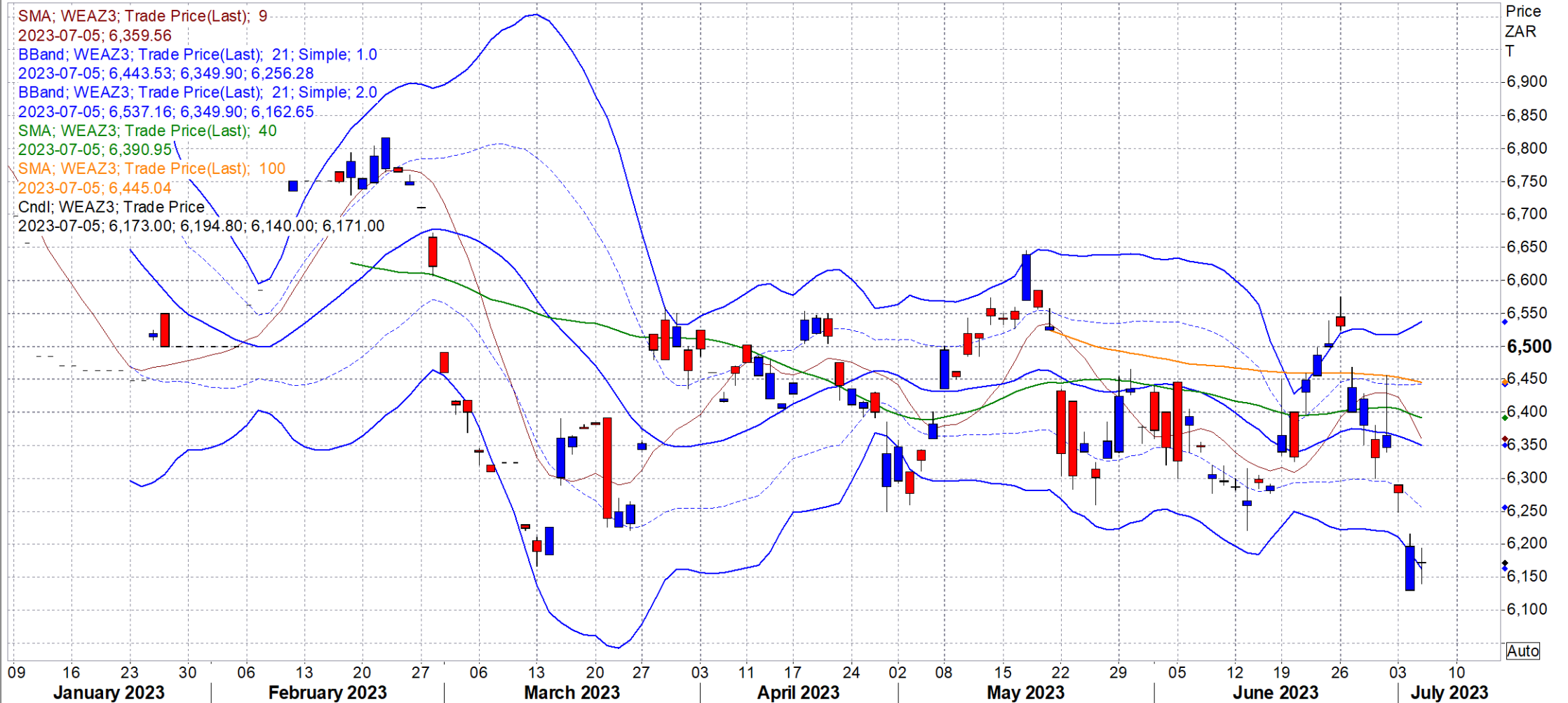
2023-07-05; 6,390.95

SMA; WEAZ3; Trade Price(Last); 100

2023-07-05; 6,445.04

CndI; WEAZ3; Trade Price

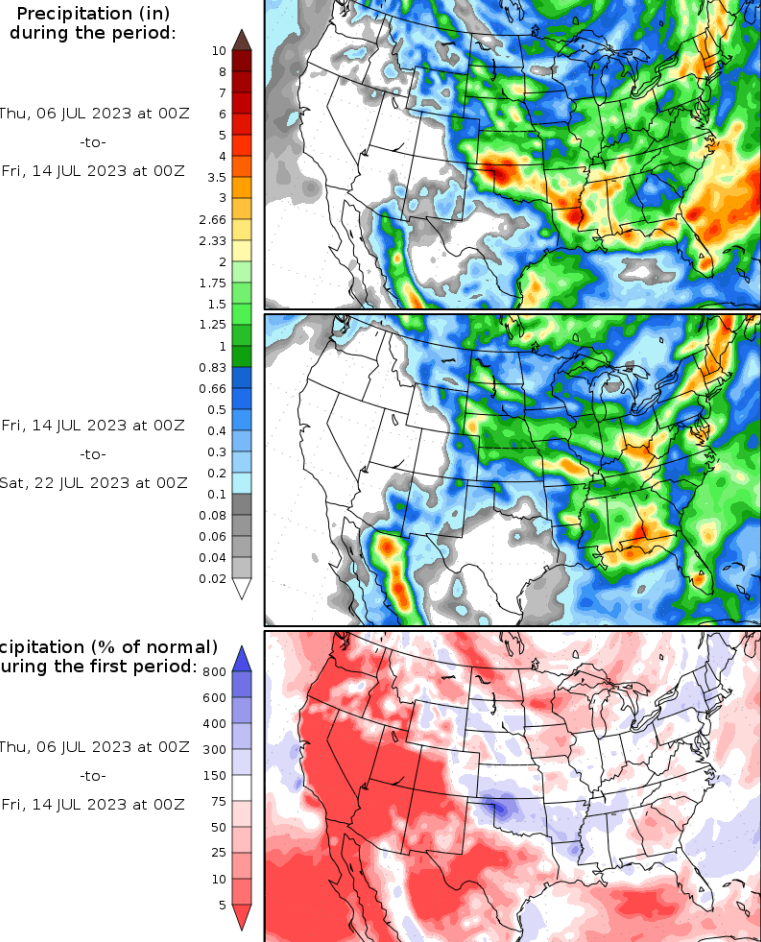
2023-07-05; 6,173.00; 6,194.80; 6,140.00; 6,171.00



Weather

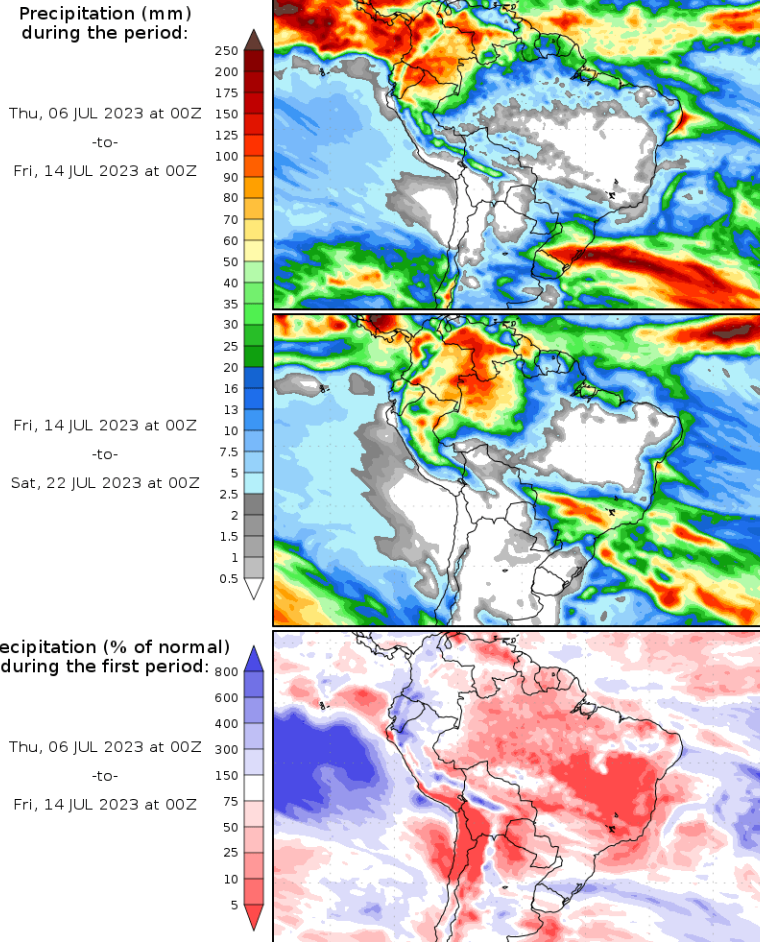
Short Term Precipitation Outlooks

Precipitation Forecasts



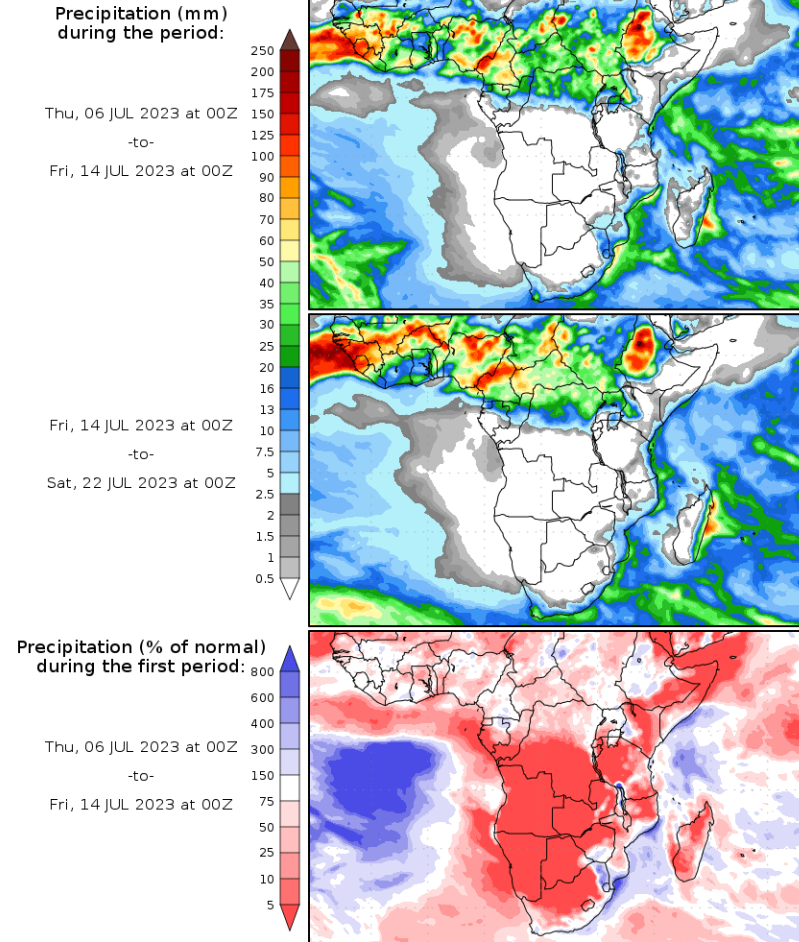
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z06JUL2023

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