



Daily Market Report

10 July 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	10-Jul-23	07:47:54	
(DEC23) CORN	496.00	-6.00	R/\$ last	18.9215	-0.2202
(NOV23) SOYA	1,325.00	-9.50	Euro=	1.0953	0.0075
W1 CBOT (Dec23)	663.75	-2.00	GOLD	1,921	4.6866
W1 KCBT (Dec23)	816.00	-14.50	BRENT	78.01	1.11
BlackSea Weat (Jul23)	231.00	2.59			
Index Change					
Maize (Dec23)	3,695	R -88.21	Wheat CBOT (Dec23)	4,615	-R67.77
Soya (Nov23)	9,211	R -174.00	Wheat Kansas (Dec23)	5,673	R -168.01
BlackSea Weat Near	4,371	R -1.29	Rand Effect on WEAT Parity*		R -59.42

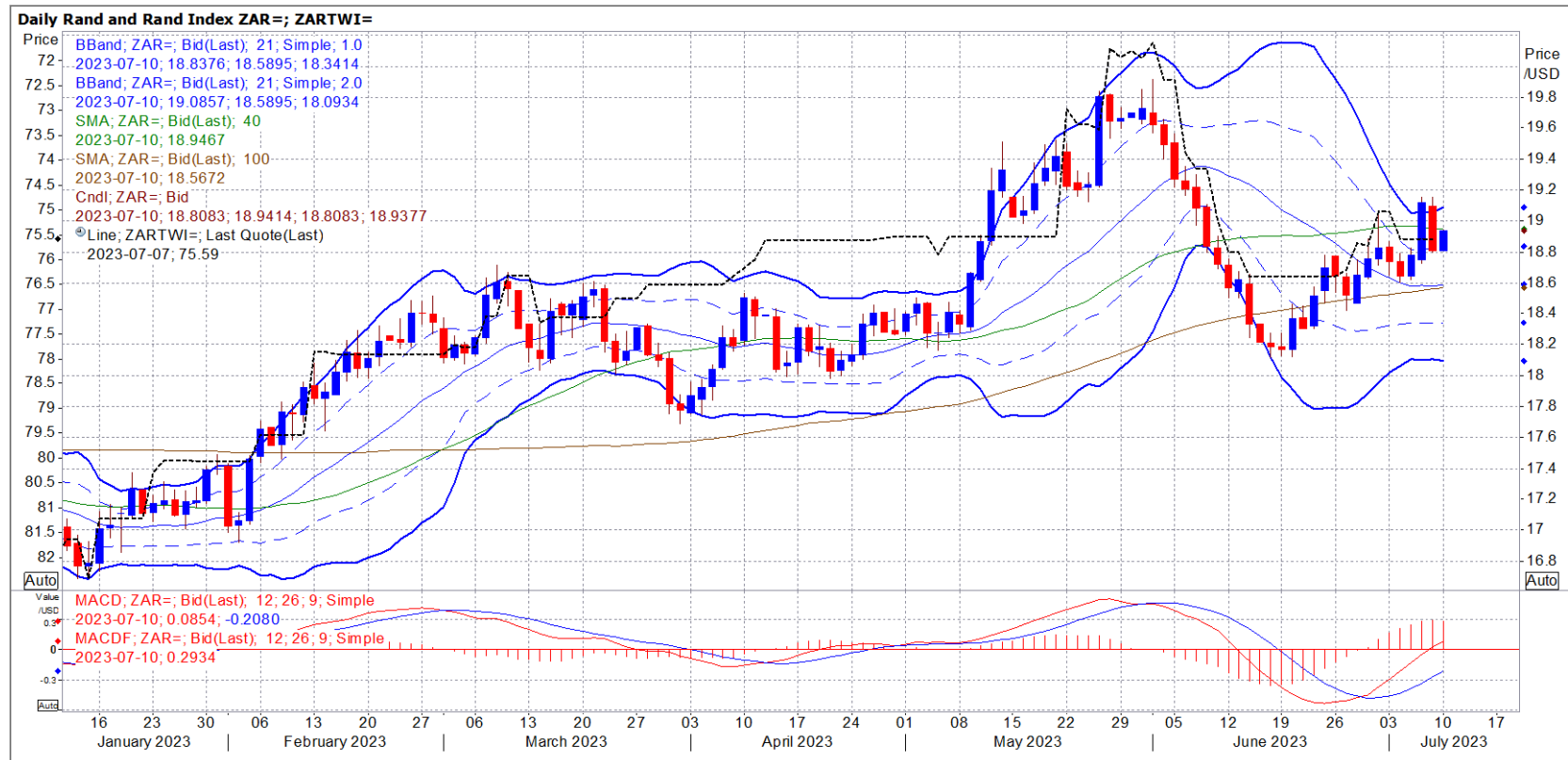
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand firms as dollar weakens, stocks rise - Reuters News

JOHANNESBURG, July 7 (Reuters) - South Africa's rand strengthened on Friday as the dollar weakened after U.S data showed job growth slowed more than expected in June.

- At 1649 GMT, the rand traded at 18.8400 against the dollar ZAR=D3, 1.41% stronger than its previous close.
- The dollar index =USD was last at 102.240, down more than 0.8% against a basket of global currencies.
- The U.S. economy added the fewest jobs in 2-1/2 years in June, the Labor Department said in an employment report that also showed 110,000 fewer jobs were created in April and May than earlier reported.
- The rand slumped the previous day as the Federal Reserve's June meeting minutes revealed a hawkish policy stance, prompting investors to move away from riskier assets.
- On the stock market, the Top-40 .JTOPI and the broader all-share .JALSH indices closed around 1% higher.
- However, shares in Telkom TKGJ.J fell almost 7% after the company said it had rejected an unsolicited offer led by its former CEO.
- South Africa's benchmark 2030 government bond ZAR2030= was weaker in afternoon deals, with the yield rising 7.5 basis points to 10.770%.



Corn

CBOT corn lower on continued rains in US Midwest – Reuters News

CHICAGO, July 7 (Reuters) - Chicago Board of Trade corn futures fell on Friday as recent rains in much of the U.S. Midwest and forecasts for more were seen benefiting developing crops, traders said.

- Traders squared positions going into the weekend and ahead of a monthly U.S. Department of Agriculture (USDA) supply-and-demand report due next Wednesday.
- Most-active CBOT December [CZ3](#) corn ended down 12 cents at \$4.94-1/2 a bushel after sinking on Wednesday to the lowest level for a most-active contract [Cv1](#) since January 2021. The contract was down only 1/4 cent in the week after dropping 2% last week.
- Central and southern areas of the Midwest corn belt are expected to receive above-normal precipitation in the six- to 15-day period, adding to recent crop-boosting rains. The northwest corner of the belt was seen remaining largely dry, forecasters said.
- In its weekly sales report, the USDA pegged [export sales](#) of U.S. old-crop corn in the week ended June 29 at 251,700 metric tons and new-crop sales at 418,000 tons, both in line with [trade expectations](#). [EXP/CORN](#)
- The USDA also confirmed [private sales](#) of 180,000 metric tons of U.S. corn to Mexico, including 45,000 tons of old-crop corn and 135,000 tons of new-crop corn.
- U.S. corn export [dominance is fading](#) in an increasingly competitive global marketplace and Brazil is set to out-ship the United States for just the second time ever this season.



WMAZ

SAFEX WMAZ DEC23

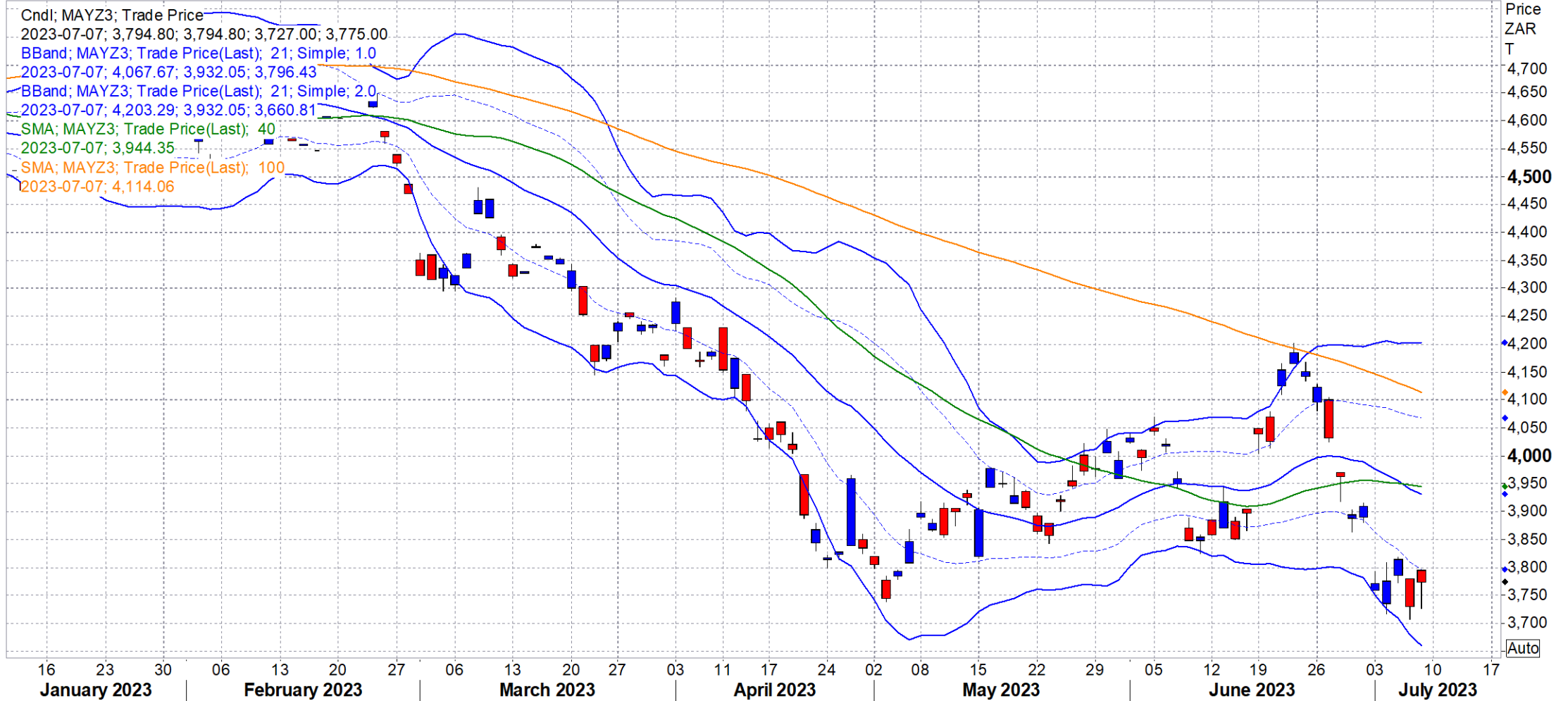
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans down as rains seen boosting US crop - Reuters News

CHICAGO, July 7 (Reuters) - Chicago Board of Trade (CBOT) soybean futures declined on Friday and ended down in the week on technical selling and on forecasts for crop-boosting rains in the U.S. Midwest, traders said.

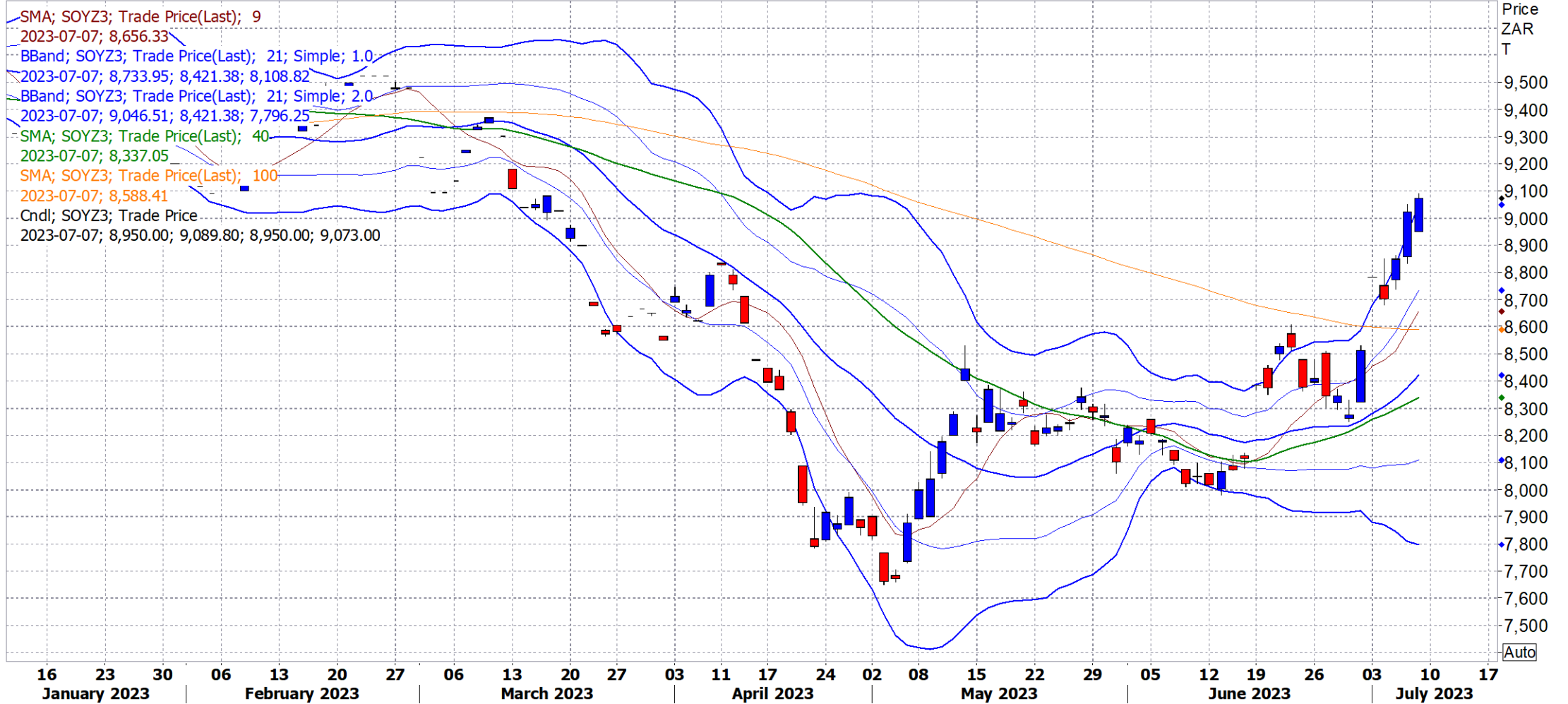
- CBOT August soybeans [SQ3](#) ended down 20-1/2 cents at \$14.27-3/4 per bushel. Actively traded November soybeans [SX3](#) fell 21-3/4 cents to \$13.17-3/4 a bushel and fell below chart support at its 200-day moving average, a key support level that had held all week.
- The November contract was down 1.9% in the week, its second weekly drop in three weeks.
- CBOT December [BOZ3](#) soyoil settled 0.91 cent lower at 58.33 cents per lb. CBOT December soymeal [SMZ3](#) closed down \$5.50 to settle at \$386.30 per short ton.
- Central and southern areas of the Midwestern farm belt are expected to receive above-normal precipitation in the six- to 15-day period, adding to recent crop-boosting rains. The northwestern corner of the belt was seen remaining largely dry, forecasters said.
- The USDA reported [export sales](#) of U.S. old-crop soybeans in the week ended June 29 at 187,800 metric tons, in line with [trade expectations](#), and new-crop sales at 592,800 tons, above trade expectations. [EXP/SOY](#)



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23



Wheat

CBOT wheat drops on technicals, US demand concerns – Reuters News

CHICAGO, July 7 (Reuters) - Chicago Board of Trade soft red winter wheat futures fell on Friday on technical selling and concerns about lagging U.S. exports due to stiff global competition, traders said.

- CBOT September soft red winter wheat [WU3](#) fell 8-1/2 cents to settle at \$6.49-1/2 per bushel, down 0.2% in the week. The contract breached technical chart support at its 50-day moving average and closed below the key technical level.
- K.C. September hard red winter wheat [KWU3](#) was down 25-1/2 cents at \$8.18-1/4 per bushel.
- MGEX September spring wheat [MWEU3](#) fell 10-1/4 cents to \$8.47-3/4 a bushel.
- The U.S. Department of Agriculture (USDA) reported [export sales](#) of U.S. 2023/24 wheat in the week ended June 29 at 405,800 metric tons, topping a range of [trade expectations](#) for 50,000 to 350,000 tons. [EXP/WHE](#)
- All wheat export sales for the 2023/24 season to date are 35% behind the same time last year, USDA data showed.
- The USDA is due to release its monthly U.S. Department of Agriculture (USDA) supply-and-demand report due next Wednesday.
- The presidents of Ukraine and Turkey will discuss on Friday the [potential extension](#) of the Black Sea grain deal and a possible prisoner exchange between Moscow and Kyiv, a senior Turkish official said ahead of the talks.
- Russia [exported](#) around 47 million tonnes of wheat in the last July-June agricultural year, Agriculture Minister Dmitry Patrushev said on Friday.
- French farmers had [harvested](#) 10% of this year's soft wheat crop by July 3, running behind the 13% a year earlier but ahead of the five-year average of 7%, farm office FranceAgriMer said on Friday.

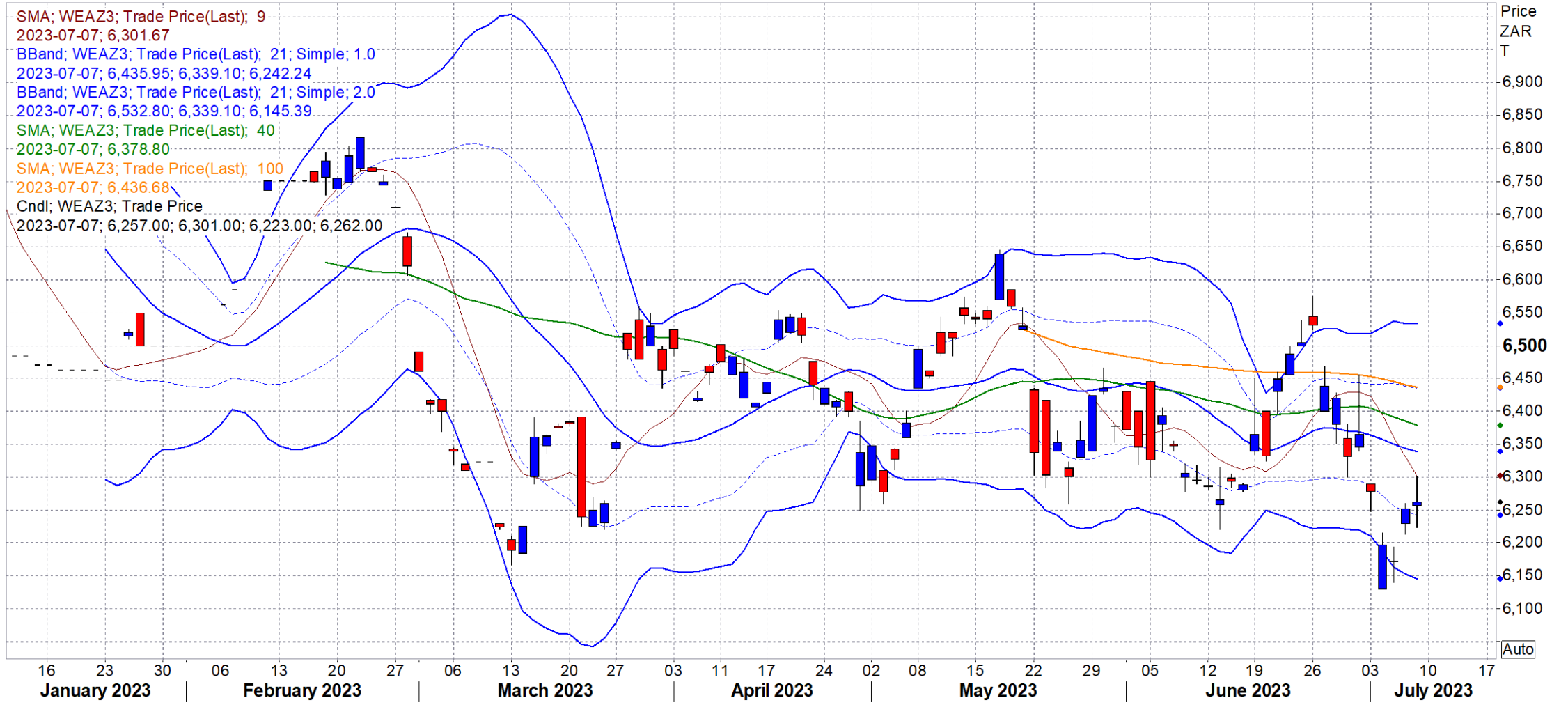


Wheat

SAFEX DEC23 WHEAT

Daily SAFEX WEAT DEC23

SMA; WEAZ3; Trade Price(Last); 9
2023-07-07; 6,301.67
BBand; WEAZ3; Trade Price(Last); 21; Simple; 1.0
2023-07-07; 6,435.95; 6,339.10; 6,242.24
BBand; WEAZ3; Trade Price(Last); 21; Simple; 2.0
2023-07-07; 6,532.80; 6,339.10; 6,145.39
SMA; WEAZ3; Trade Price(Last); 40
2023-07-07; 6,378.80
SMA; WEAZ3; Trade Price(Last); 100
2023-07-07; 6,436.68
CndI; WEAZ3; Trade Price
2023-07-07; 6,257.00; 6,301.00; 6,223.00; 6,262.00



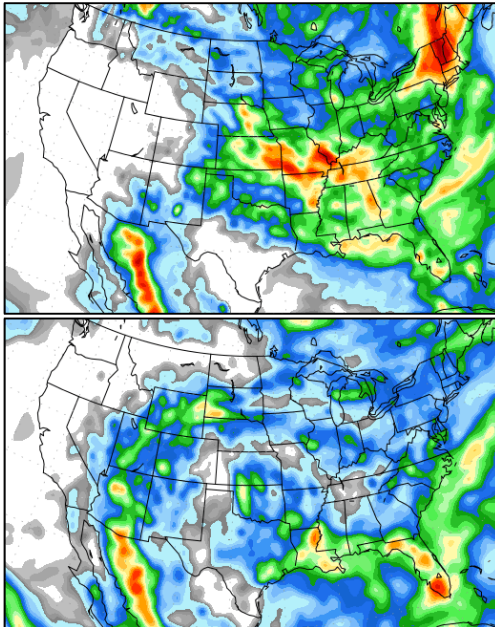
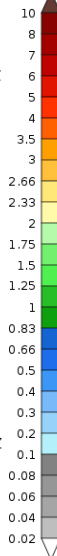
Weather

Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:

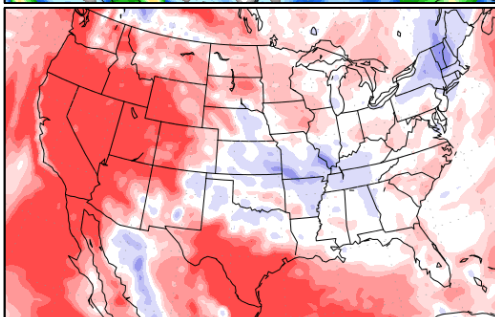
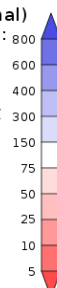
Mon, 10 JUL 2023 at 00Z
-to-
Tue, 18 JUL 2023 at 00Z



Tue, 18 JUL 2023 at 00Z
-to-
Wed, 26 JUL 2023 at 00Z

Precipitation (% of normal)
during the first period:

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-to-
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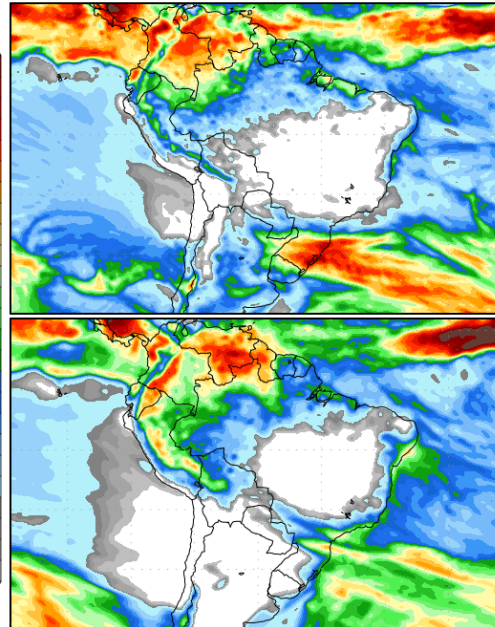


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z10JUL2023

Precipitation Forecasts

Precipitation (mm)
during the period:

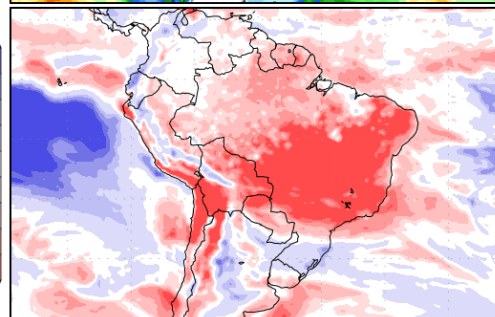
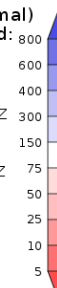
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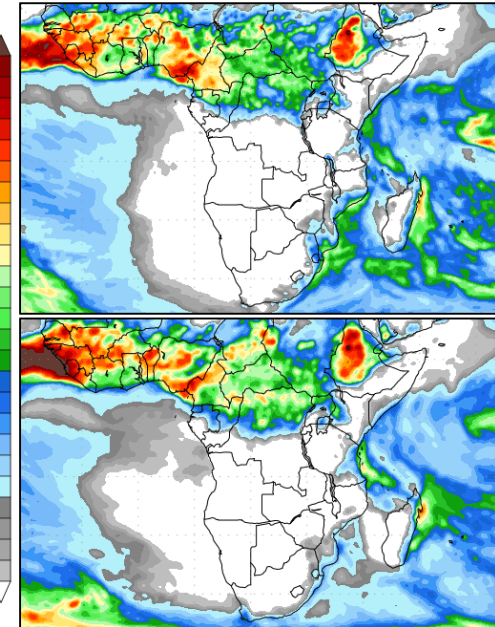


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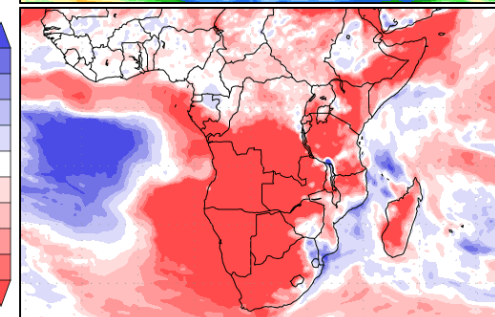
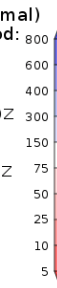
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GrADS/COLA

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