



Daily Market Report

11 July 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	11-Jul-23	07:45:06	
(DEC23) CORN	503.00	2.75	R/\$ last	18.7377	-0.0795
(NOV23) SOYA	1,356.00	16.25	Euro=	1.1014	0.0055
W1 CBOT (Dec23)	667.25	-5.00	GOLD	1,928	5.2230
W1 KCBT (Dec23)	818.75	-5.75	BRENT	78.13	0.24
BlackSea Weat (JuL23)	231.00	0.00			
Index Change					
Maize (Dec23)	3,710	R 4.63	Wheat CBOT (Dec23)	4,594	-R54.06
Soya (Nov23)	9,335	R 72.74	Wheat Kansas (Dec23)	5,637	R -63.67
BlackSea Weat Near	4,328	-2	Rand Effect on WEAT Parity*		R -21.33

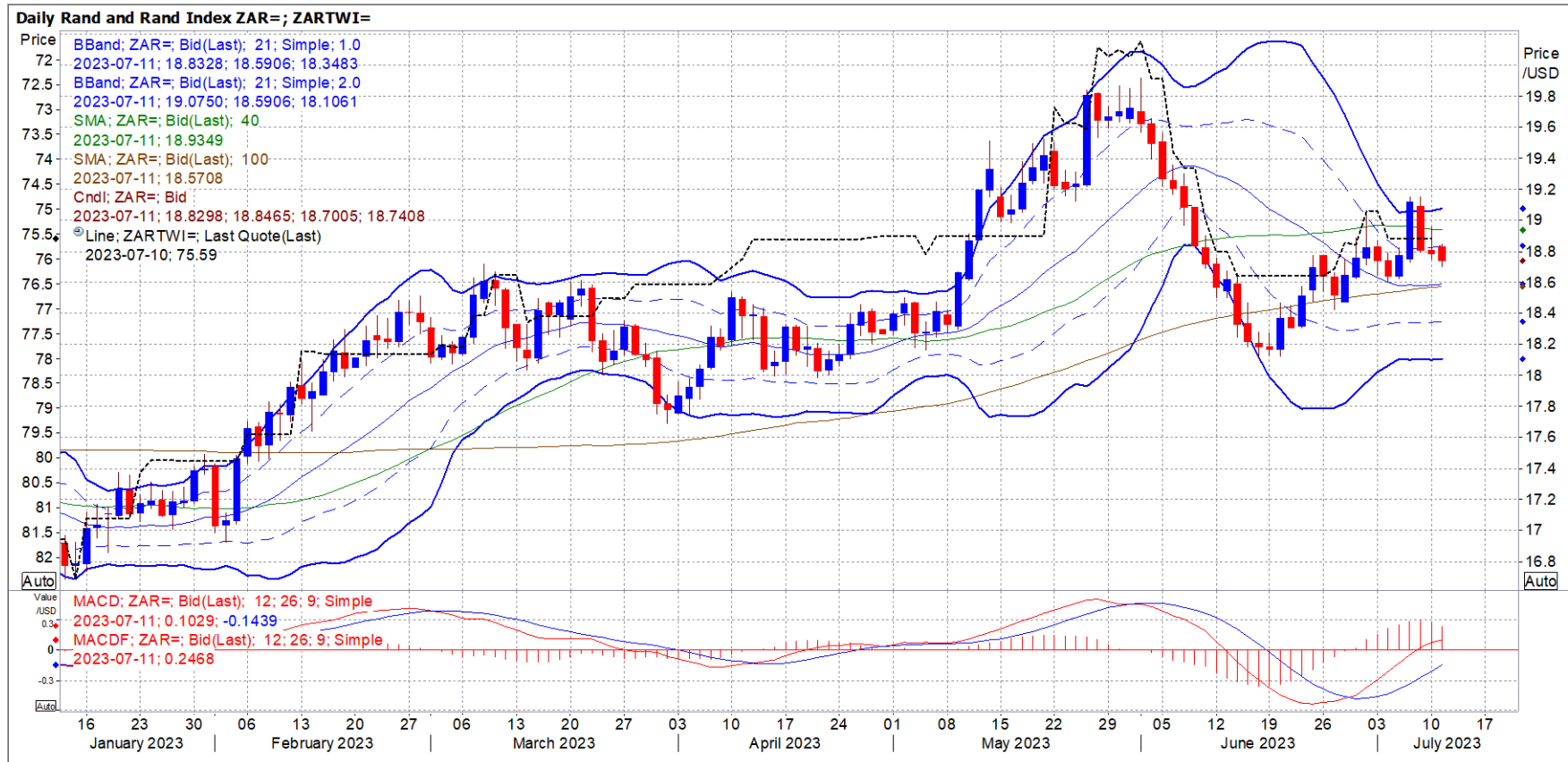
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand flat; manufacturing and mining data due this week - Reuters News

JOHANNESBURG, July 10 (Reuters) - The South African rand was flat on Monday, at the start of a week in which local manufacturing and mining data will be released.

- At 1513 GMT, the rand traded at 18.8675 against the dollar [ZAR=D3](#), 0.04% weaker than its previous close.
- Statistics South Africa will release May manufacturing output [ZAMAN=ECI](#) on Tuesday and mining figures [ZAMNG=ECI](#) on Thursday.
- Like other emerging market currencies, the risk-sensitive rand also takes cues from big global drivers such as U.S. monetary policy and the dollar.
- "The rand will remain beholden to U.S. data releases, exhibiting high sensitivity," Investec analyst Annabel Bishop said in a research note.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indices were down more than 0.5%.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, the yield up 3.5 basis points to 10.805%.



Corn

CBOT corn ends higher, led by soybeans; U.S. crop weather eyed – Reuters News

CHICAGO, July 10 (Reuters) - Chicago Board of Trade corn futures ended higher on Monday on spillover strength from soybeans and worries about dry spots in portions of the U.S. Midwest crop belt, traders said.

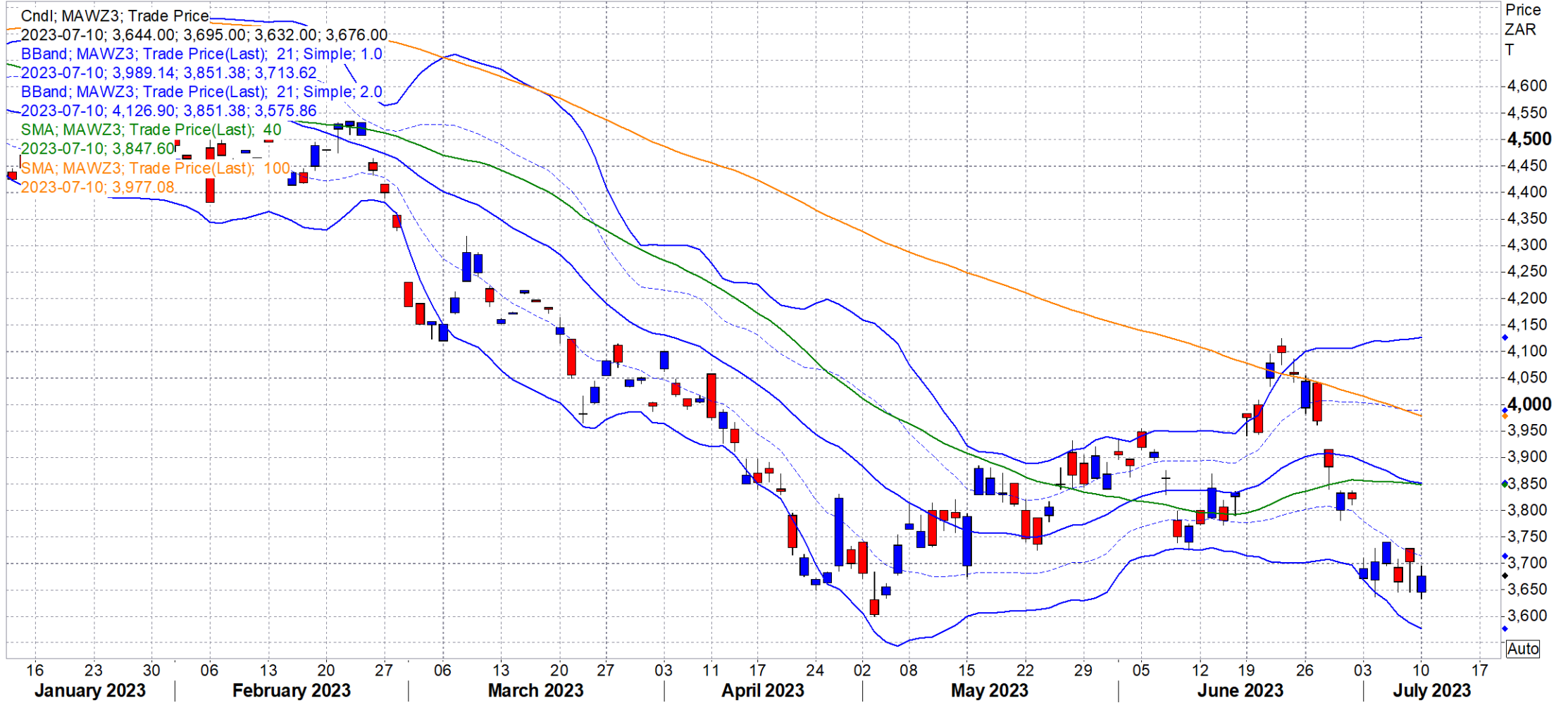
- CBOT September corn [CU3](#) settled up 5 cents at \$4.92-1/4 a bushel and new-crop December corn [CZ3](#) ended up 5 cents at \$4.99-1/2.
- The U.S. Department of Agriculture reported [export inspections](#) of U.S. corn in the latest week at 341,024 metric tons, below a range of [trade expectations](#) for 500,000 to 900,000 tons. [USDA/](#)
- Ahead of the USDA's [weekly crop progress report](#) due later on Monday, analysts on average expected the government to rate 53% of the U.S. corn crop in good to excellent condition, up 2 percentage points from a week ago.
- Traders are squaring positions ahead of the USDA's July 12 supply/demand reports, in which the government is expected to lower its [U.S. corn yield estimate](#), but a larger-than-expected corn plantings estimate, released June 30, should temper changes to production of the yellow grain.
- [Brazilian farmers have harvested](#) 27% of the area planted for their second corn crop, agribusiness consultancy AgRural said, up 10 percentage points from the previous week but still lagging 2022 levels.



WMAZ

SAFEX WMAZ DEC23

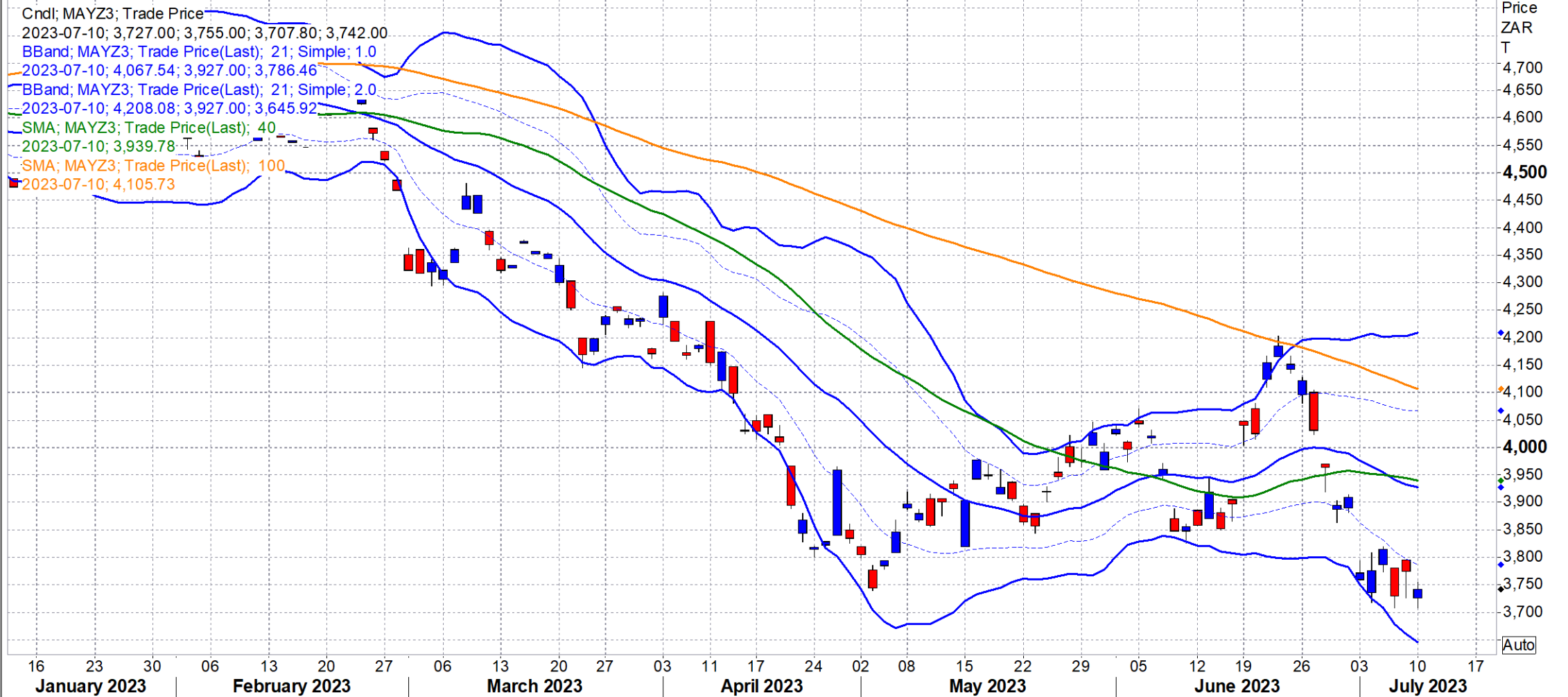
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans close higher as traders brace for monthly USDA reports – Reuters News

CHICAGO, July 10 (Reuters) - Chicago Board of Trade soybean rose about 2% on Monday, bouncing off of a one-week low set Friday as traders positioned ahead of monthly crop reports due at mid-week from the U.S. Department of Agriculture (USDA) that are expected to project tighter U.S. supplies of the oilseed, traders said.

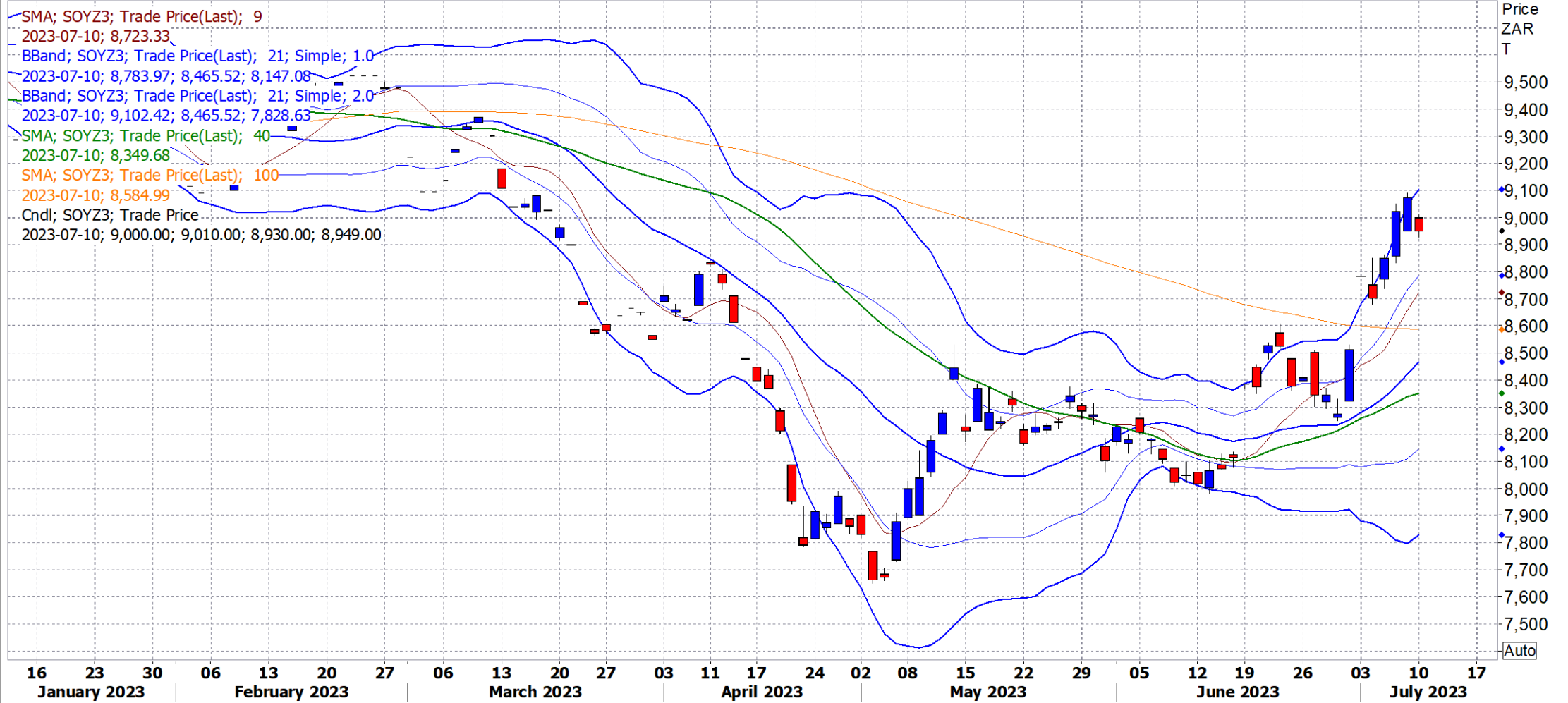
- Strength in global vegetable oil markets lifted soyoil [BOZ3](#) futures, further buoying the soy complex. Malaysian palm oil futures rose on supportive export and stocks data.
- CBOT August soybean futures [SQ3](#) settled up 27-3/4 cents at \$14.55-1/2 per bushel while most-active November soybeans [SX3](#) ended up 27-3/4 cents at \$13.45-1/2.
- CBOT August soyoil [BOQ3](#) surged 2.76 cents, or 4.4%, to finish at 65.33 cents per lb.
- CBOT August soymeal [SMQ3](#) rose \$3 to settle at \$405.80 per short ton.
- Traders await the USDA's monthly supply/demand reports on Wednesday, in which the government is expected to lower its [forecast of U.S. 2023 soybean production](#) following a steep cut last month in its estimate of soy plantings.
- Analysts also expect the USDA to lower its forecast of [U.S. 2023/24 soybean ending stocks](#).
- The USDA on Monday reported [export inspections](#) of U.S. soybeans in the latest week at 238,234 metric tons, in line with [trade expectations](#) for 125,000 to 400,000 tons. [USDA/](#)
- Ahead of the USDA's [weekly crop progress report](#) due later on Monday, analysts on average expected the government to rate 52% of the U.S. soybean crop as good to excellent, up 2 points from the previous week, following beneficial rains in the Midwest crop belt.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

SMA; SUFZ3; Trade Price(Last); 9
2023-07-10; 9,143.67
BBand; SUFZ3; Trade Price(Last); 21; Simple; 1.0
2023-07-10; 9,214.72; 8,988.67; 8,762.62
BBand; SUFZ3; Trade Price(Last); 21; Simple; 2.0
2023-07-10; 9,440.77; 8,988.67; 8,536.57
SMA; SUFZ3; Trade Price(Last); 40
2023-07-10; 8,935.03
SMA; SUFZ3; Trade Price(Last); 100
2023-07-10; 9,369.20
CndI; SUFZ3; Trade Price
2023-07-10; 9,350.00; 9,505.00; 9,426.00



Wheat

CBOT wheat ends lower on harvest pressure after choppy session – Reuters News

- CHICAGO, July 10 (Reuters)** - Chicago Board of Trade wheat futures closed lower on Monday after a back-and-forth session, turning down on technical selling, pressure from the ongoing Northern Hemisphere harvest and strong export competition from Russian supplies, traders said.
- CBOT September soft red winter wheat futures [WU3](#) settled down 3-1/4 cents at \$6.46-1/4 per bushel.
 - K.C. September hard red winter wheat [KWU3](#) ended down 7 cents at \$8.11-1/4 a bushel while MGEX September spring wheat [MWEU3](#) rose 2-1/2 cents to finish at \$8.50-1/4.
 - [Paris wheat futures fell](#) on export competition from Russia and the start of harvesting in Europe.
 - Traders shrugged off support from a weaker dollar, which tends to make U.S. grains more attractive globally.
 - [Export prices for Russian wheat](#) remained largely flat last week, analysts said, as traders waited for signals about the [Black Sea grain export deal](#) ahead of its renewal deadline next Monday.
 - The U.S. Department of Agriculture reported [export inspections](#) of U.S. wheat in the latest week at 419,134 metric tons, topping a range of [trade expectations](#) for 200,000 to 400,000 tons. [USDA/](#)
 - Ahead of the USDA's weekly crop progress report due later on Monday, analysts on average expected the government to show the U.S. winter wheat harvest as 51% complete, up from 37% a week ago. Analysts expected the USDA to rate 49% of the U.S. spring wheat crop as good to excellent, up from 48% last week.



Wheat

SAFEX DEC23 WHEAT

Daily SAFEX WEAT DEC23

SMA; WEAZ3; Trade Price(Last); 9
2023-07-10; 6,276.56
BBand; WEAZ3; Trade Price(Last); 21; Simple; 1.0
2023-07-10; 6,435.01; 6,334.62; 6,234.23
BBand; WEAZ3; Trade Price(Last); 21; Simple; 2.0
2023-07-10; 6,535.39; 6,334.62; 6,133.84
SMA; WEAZ3; Trade Price(Last); 40
2023-07-10; 6,370.45
SMA; WEAZ3; Trade Price(Last); 100
2023-07-10; 6,431.29
CndI; WEAZ3; Trade Price
2023-07-10; 6,249.00; 6,249.00; 6,151.00; 6,212.00

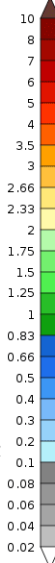


Weather

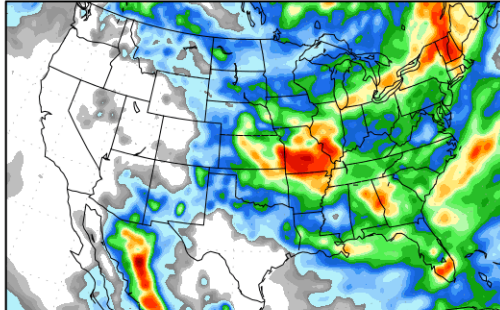
Short Term Precipitation Outlooks

Precipitation Forecasts

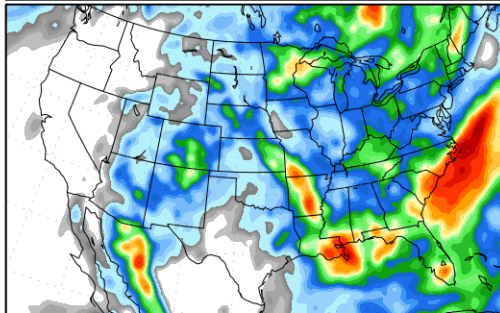
Precipitation (in)
during the period:



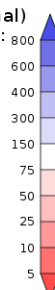
Mon, 10 JUL 2023 at 12Z
-to-
Tue, 18 JUL 2023 at 12Z



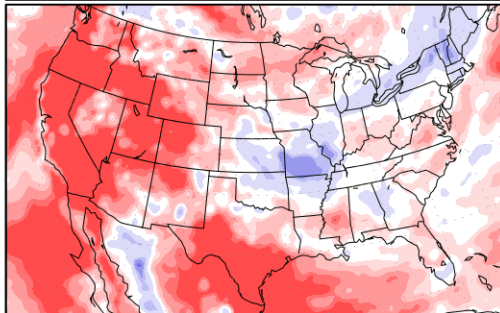
Tue, 18 JUL 2023 at 12Z
-to-
Wed, 26 JUL 2023 at 12Z



Precipitation (% of normal)
during the first period:



Mon, 10 JUL 2023 at 12Z
-to-
Tue, 18 JUL 2023 at 12Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z10JUL2023

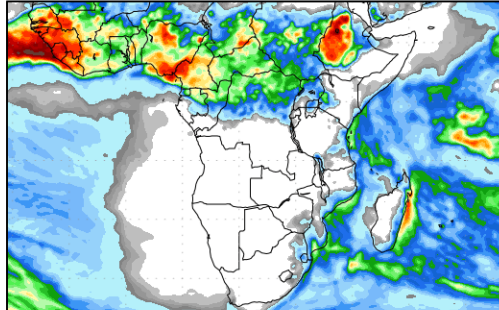
GRADS/COLA

Precipitation Forecasts

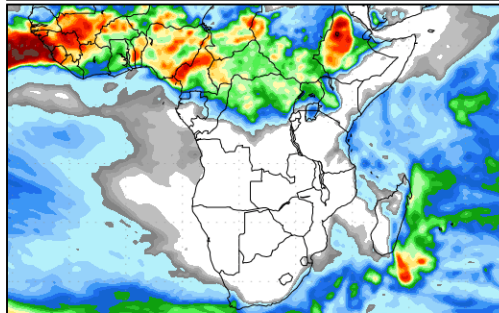
Precipitation (mm)
during the period:



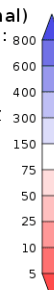
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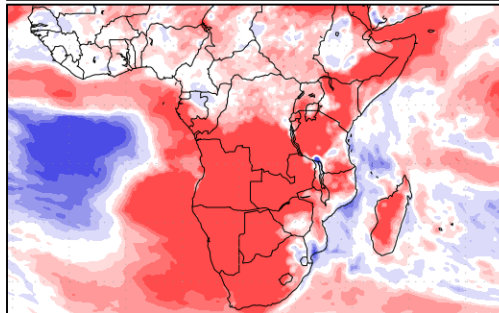
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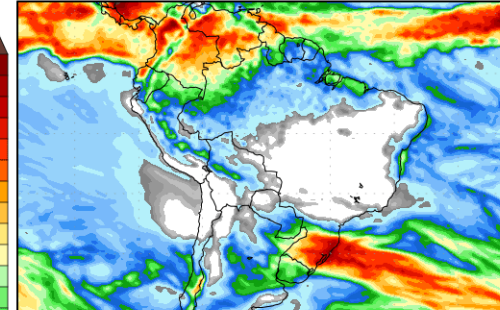
GRADS/COLA

Precipitation Forecasts

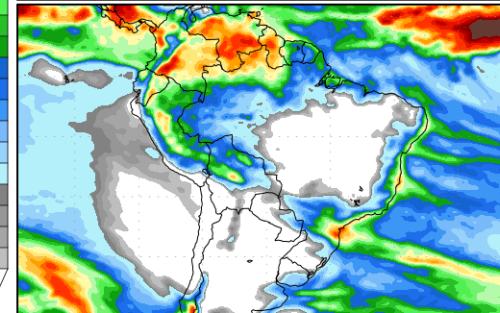
Precipitation (mm)
during the period:



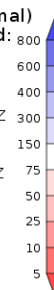
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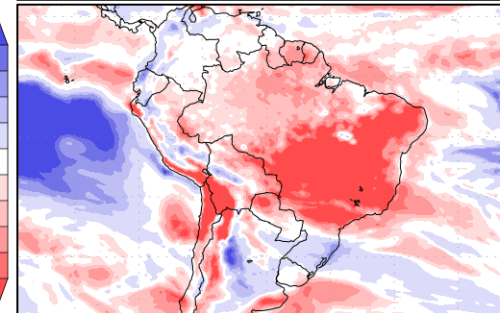
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