



# Daily Market Report

01 August 2023

# Implied move

USA Movement (Overnight)	Cents	Currencies	01-Aug-23	07:43:56	
(DEC23) CORN	512.75	-7.25	R/\$ last	17.9079	0.2038
(NOV23) SOYA	1,338.00	-20.75	Euro=	1.0990	-0.0042
W1 CBOT (Dec23)	693.50	-19.00	GOLD	1,959	3.5000
W1 KCBT (Dec23)	829.75	-31.00	BRENT	85.12	-0.18
BlackSea Weat (JuL23)	235.25	1.00			
<b>Index Change</b>					
Maize (Dec23)	3,615	R -9.32	Wheat CBOT (Dec23)	4,563	-R71.67
Soya (Nov23)	8,803	R -34.78	Wheat Kansas (Dec23)	5,460	R -139.52
BlackSea Weat Near	4,213	R 65.65	Rand Effect on WEAT Parity*		R 56.82

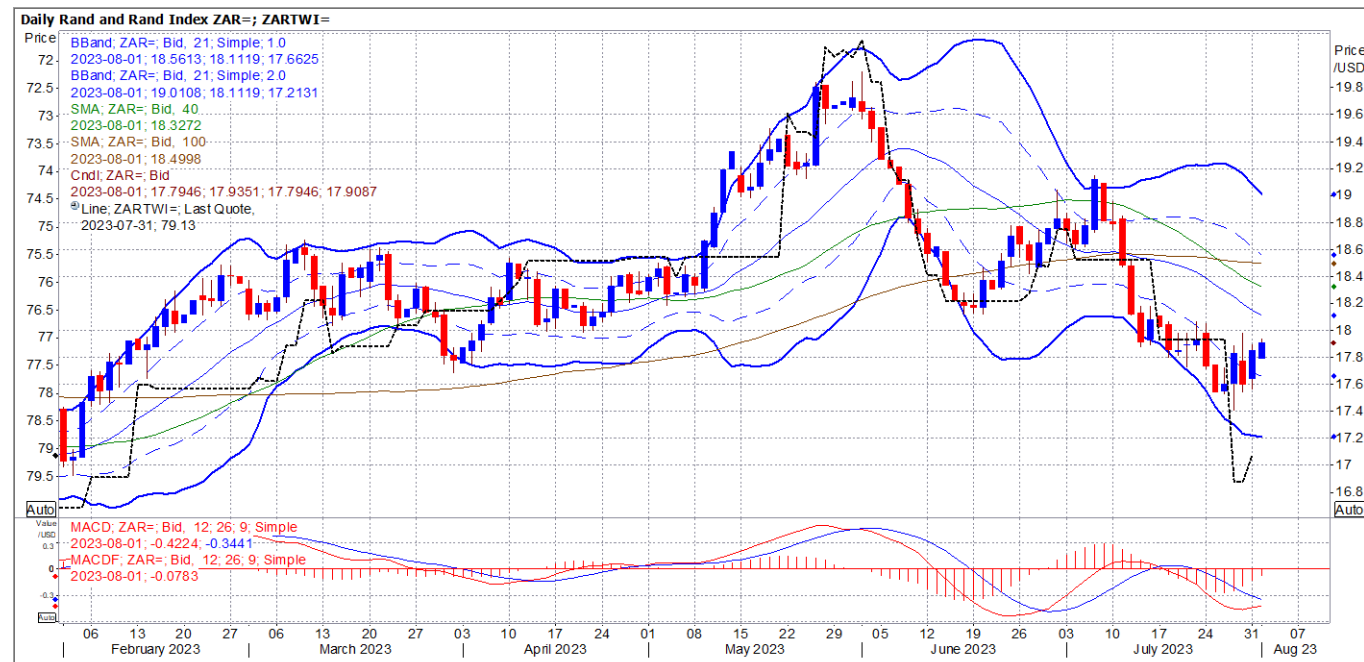
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 2-South African rand slips on weak Chinese data - Reuters News

**JOHANNESBURG, July 31 (Reuters)** - The South African rand slipped on Monday after a strong July performance, on the back of weak Chinese manufacturing data that analysts say has put pressure on emerging market currencies.

- At 1505 GMT, the rand traded at 17.8000 against the dollar [ZAR=D3](#), over 1.1% weaker than its previous close on Friday.
- The dollar [=USD](#) was little changed at 101.64 against a basket of global currencies.
- "After a volatile week last week, the rand has been pushed back by underwhelming Chinese manufacturing PMI ... that has filtered across global markets with the largest impact (on) commodity linked currencies like the (rand)," said DailyFX analyst Warren Venketas in a research note.
- Like other emerging market currencies, the risk-sensitive rand often takes cues from economic data points coming out of global players such as China and the United States.
- Despite the losses for the day, the rand has gained more than 5% against the dollar this month.
- [Data released](#) by the South African Revenue Service on Monday showed the country recorded a 3.52 billion rand (\$198.13 million) trade deficit in June [ZATBAL=ECI](#). Analysts polled by Reuters had predicted a trade surplus of 11.85 billion rand.
- On the Johannesburg Stock Exchange, the blue-chip Top 40 index [.JTOPI](#) ended up 0.7% while the broader all-share index [.JALSH](#) closed 0.6% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 2.5 basis points to 10.210%.
- (\$1 = 17.7662 rand)

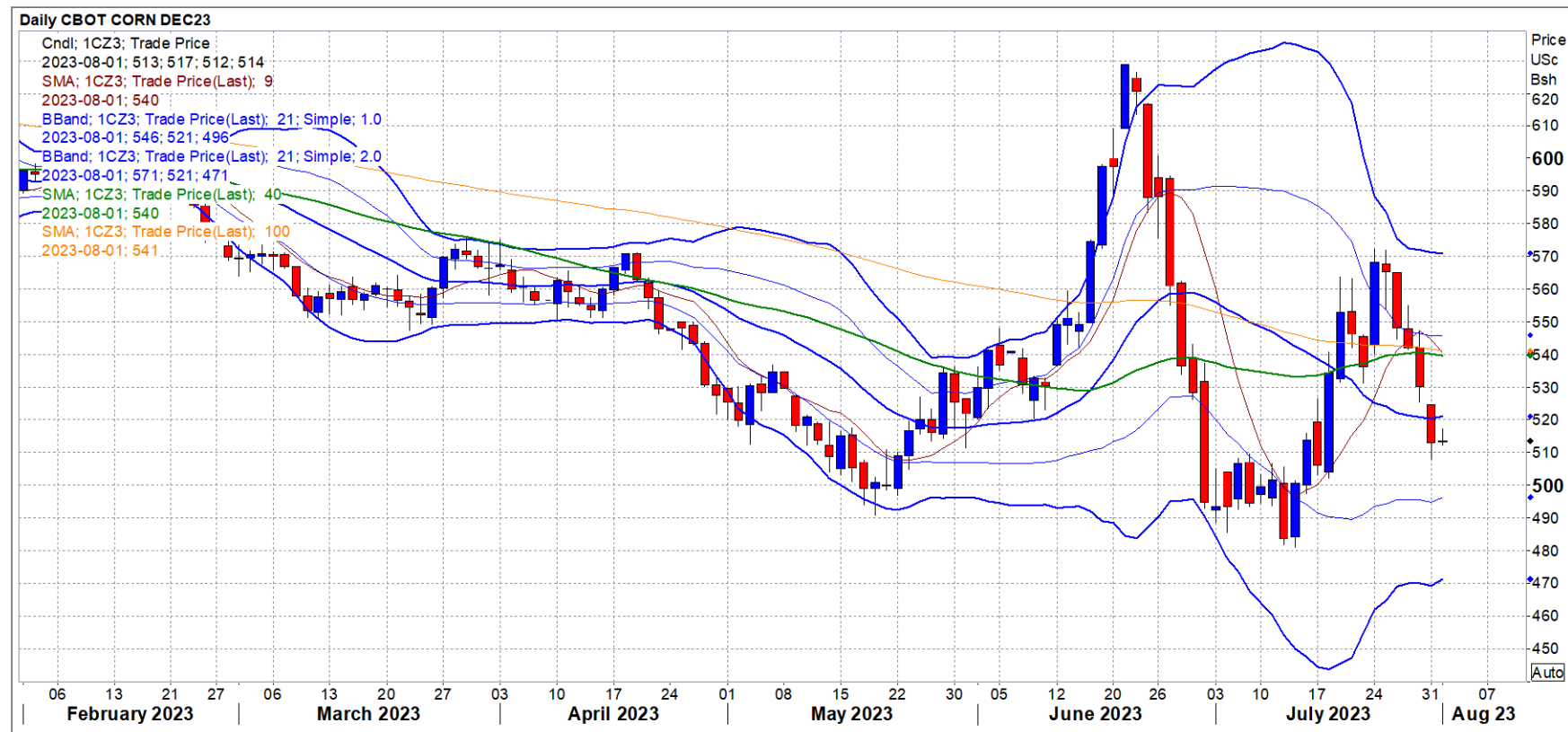


# Corn

## CBOT corn falls on cooler US weather - Reuters News

**CHICAGO, July 31 (Reuters)** - Chicago Board of Trade corn futures closed weaker for a fifth consecutive session on Monday, pressured by expectations of cooler, wetter conditions that could aid U.S. crops, analysts said.

- CBOT September corn [CU3](#) ended down 17 cents at \$5.04 per bushel. Most-active December corn [CZ3](#) lost 17-1/4 cents to finish at \$5.13 per bushel, after reaching \$5.08 a bushel, its lowest since July 18.
- For the month, the most-active corn contract [Cv1](#) ended 3.69% higher.
- Cooler temperatures and increased rain are expected in early August, which should improve crop conditions but add weight to futures.
- The U.S. Department of Agriculture is expected to lower its [corn crop conditions](#) rating to 56% in good-to-excellent condition in its afternoon report, according to the average of estimates given by 13 analysts surveyed on Monday.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



# Soyabean

## CBOT soybeans pressured by crop-friendly weather - Reuters News

**CHICAGO, July 31 (Reuters)** - Chicago Board of Trade soybean futures reached three-week lows on Monday as U.S. weather forecasts turned cooler and wetter in early August, a crucial month for soybean plant development, analysts said.

- Most-active November soybeans [SX3](#) fell 50-3/4 cents to \$13.31-3/4 a bushel after reaching \$13.22-3/4 a bushel, its lowest since July 10.
- Front-month August soybeans [SQ3](#) dipped 41 cents to \$14.45-3/4.
- For the month, the most-active soybean contract [Sv1](#) fell 0.86%.
- CBOT September soymeal [SMU3](#) finished down \$9.80 at \$423.80 per short ton.
- September soyoil [BOU3](#) lost 2.53 cents to close at 63.11 cents per lb, while most-active December [BOZ3](#) fell 2.41 cents to close at 59.99 cents per lb.
- Cooler temperatures and forecasts for rainfall across parts of the U.S. Midwest are expected to improve crop conditions, adding weight to futures, analysts said.
- The U.S. Department of Agriculture is expected to report [soybean crop conditions](#) during the week ended July 30 at 53% good to excellent, down one percentage point from a week earlier.
- The USDA reported [private sales](#) of 132,000 metric tons of U.S. soybeans to China for shipment in the 2023/24 season.
- The USDA also reported sales of 183,300 metric tons of soymeal to the Philippines.
- Crop consultancy Strategie Grains lowered its forecast for this year's [oilseed harvests](#) in the European Union by a total of over 1 million metric tons, mainly due to damage caused by scorching weather in several parts the bloc.

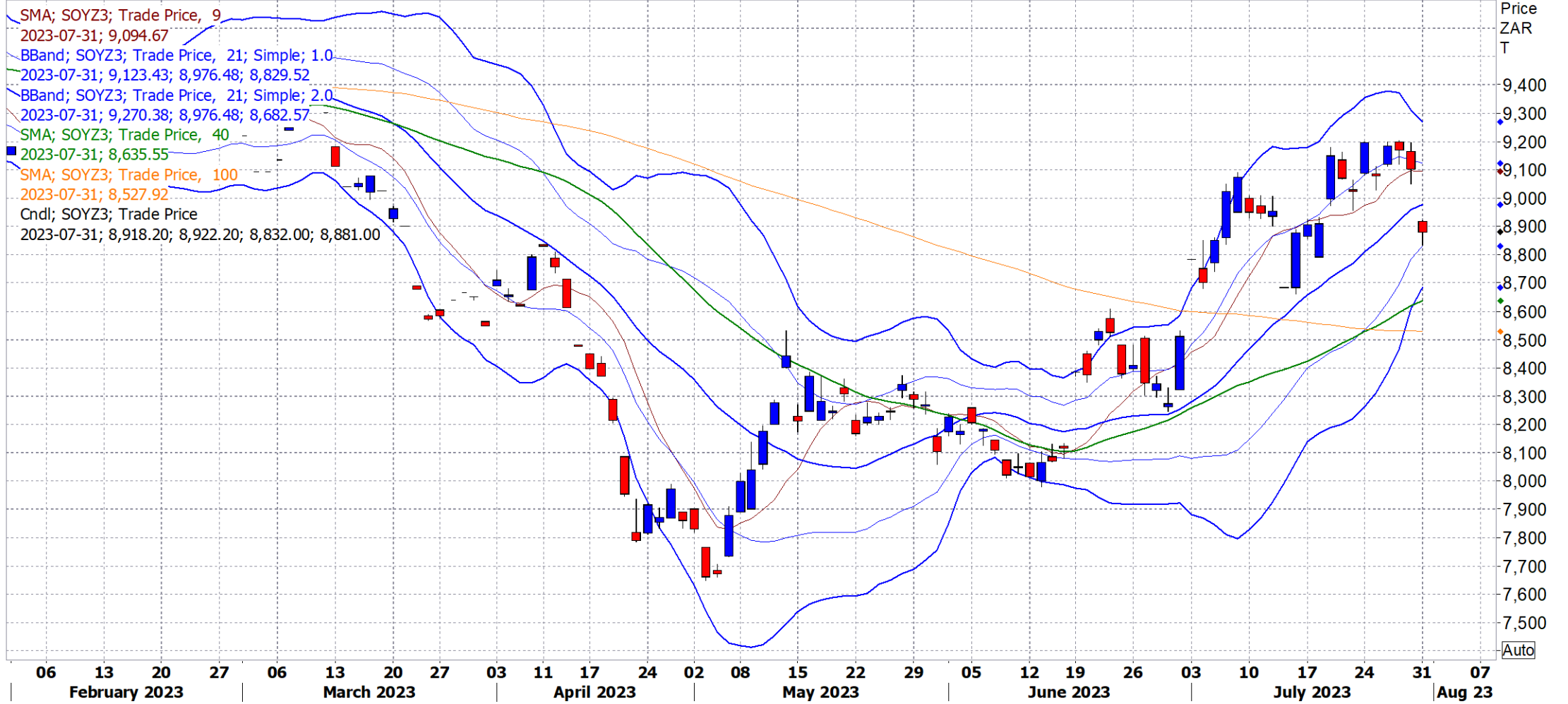




# Soyabean

SAFEX SOYA DEC23

## Daily SAFEX SOYA DEC23





# Sunflower

SAFEX SUNS DEC23

## Daily SAFEX SUNS DEC23

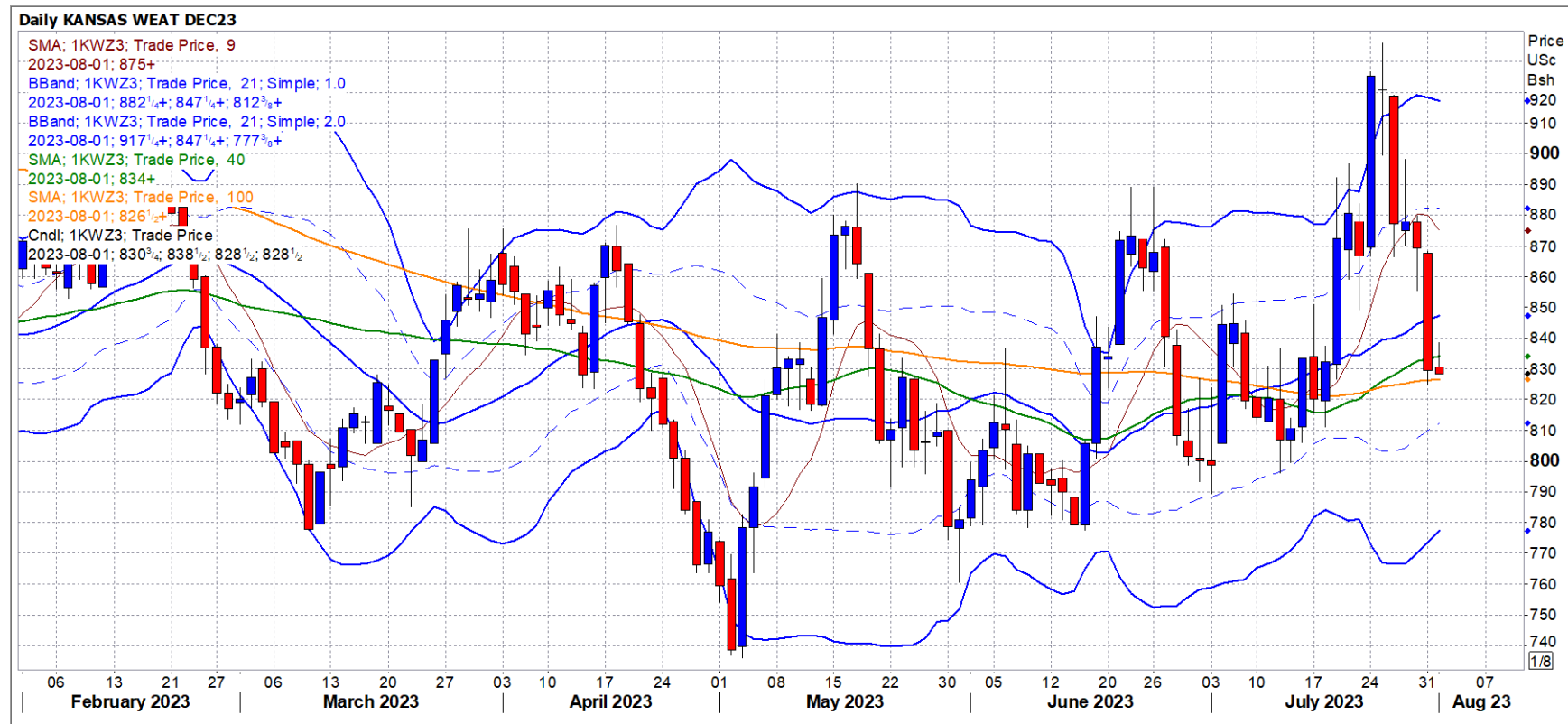


# Wheat

## CBOT wheat eases, Black Sea production in focus - Reuters News

**CHICAGO, July 31 (Reuters)** - Chicago Board of Trade wheat futures fell on Monday, pressured by strength in Black Sea production, despite ongoing tensions in the region, analysts said.

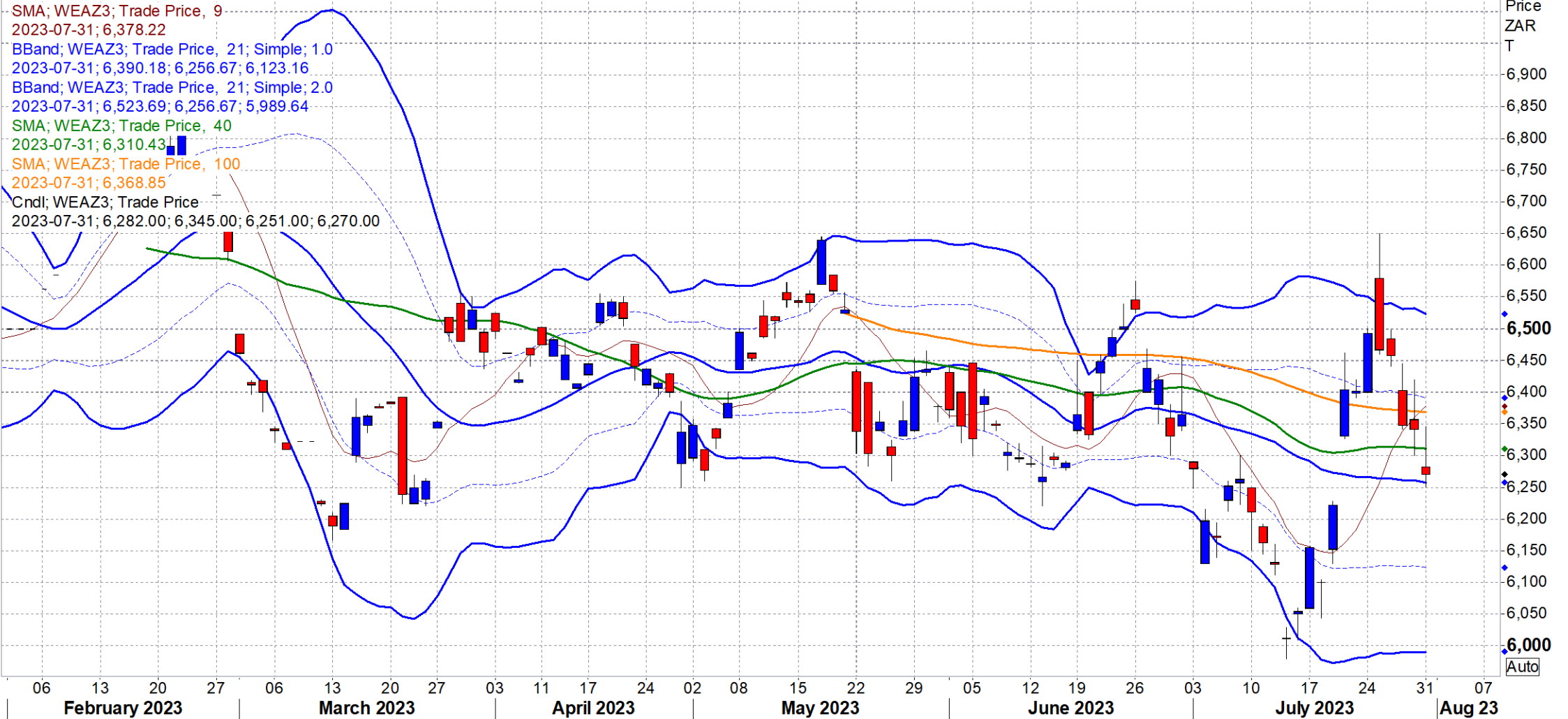
- CBOT September soft red winter wheat [WU3](#) settled 38-1/2 cents lower at \$6.65-3/4 per bushel, after reaching \$6.60-1/4, its lowest since July 18.
- K.C. September hard red winter wheat [KWU3](#) fell 43-1/2 cents to end at \$8.12-3/4 a bushel, while MGEX September spring wheat [MWEU3](#) lost 40-1/4 cents to \$8.55-3/4 a bushel.
- For the month, the most active CBOT wheat contract [Wv1](#) added about 2.2%
- The U.S. Department of Agriculture is expected to lower its crop condition rating for [spring wheat](#) in the week ended July 30 to 48% good-to-excellent, down one percentage point from the week prior, analysts said.
- [Russian wheat export prices](#) steadied last week after spiking a week prior due to Russia's withdrawal from the Black Sea grain deal, analysts said.
- [Ukraine's grain exports](#) for the first month of the new season rose to 2.16 million metric tons as of July 31 from 1.61 million in July 2022, Agriculture Ministry data showed.



# Wheat

## SAFEX DEC23 WHEAT

### Daily SAFEX WEAT DEC23

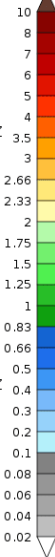


# Weather

## Short Term Precipitation Outlooks

### Precipitation Forecasts

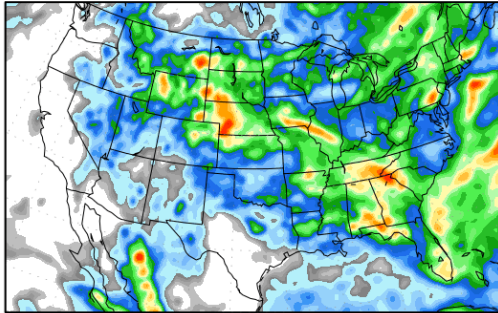
Precipitation (in)  
during the period:



Tue, 01 AUG 2023 at 00Z

-to-

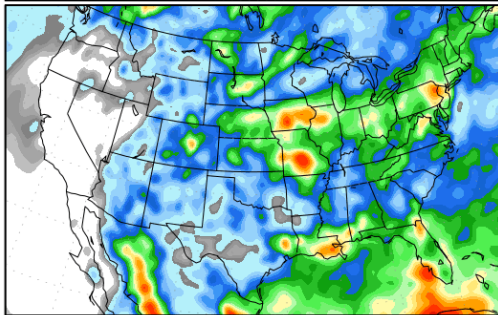
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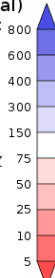
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Thu, 17 AUG 2023 at 00Z



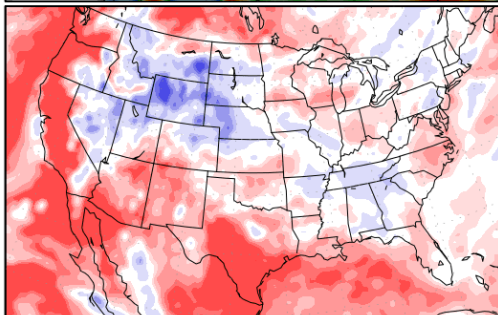
Precipitation (% of normal)  
during the first period:



Tue, 01 AUG 2023 at 00Z

-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: 00Z01AUG2023

GrADS/COLA

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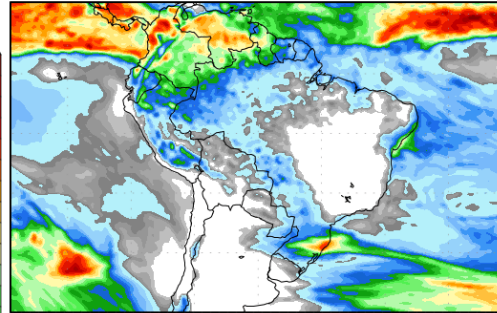
Precipitation (mm)  
during the period:



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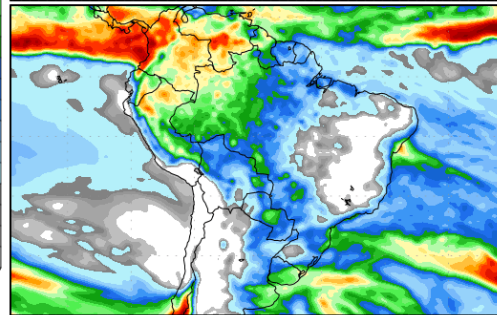
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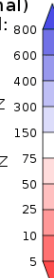
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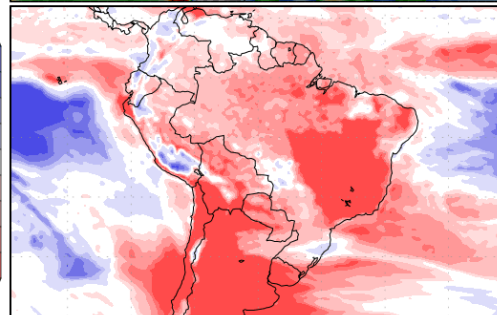
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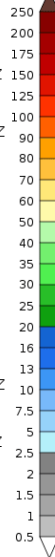


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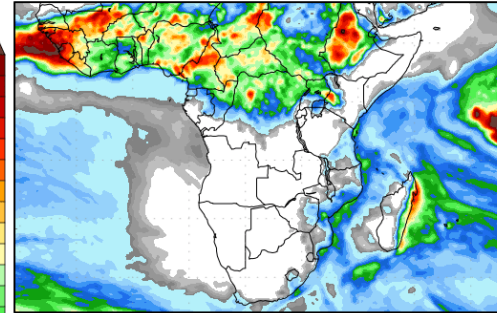
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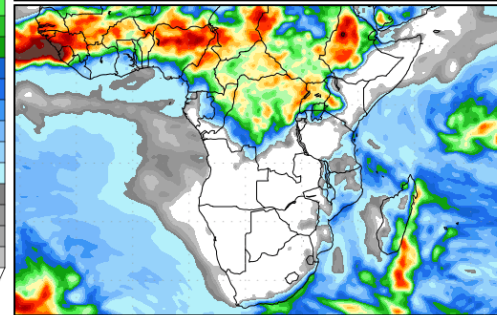
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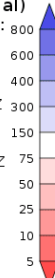
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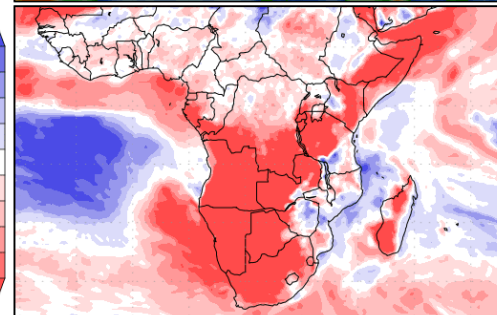
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