

Daily market
Report
22 Mar 24



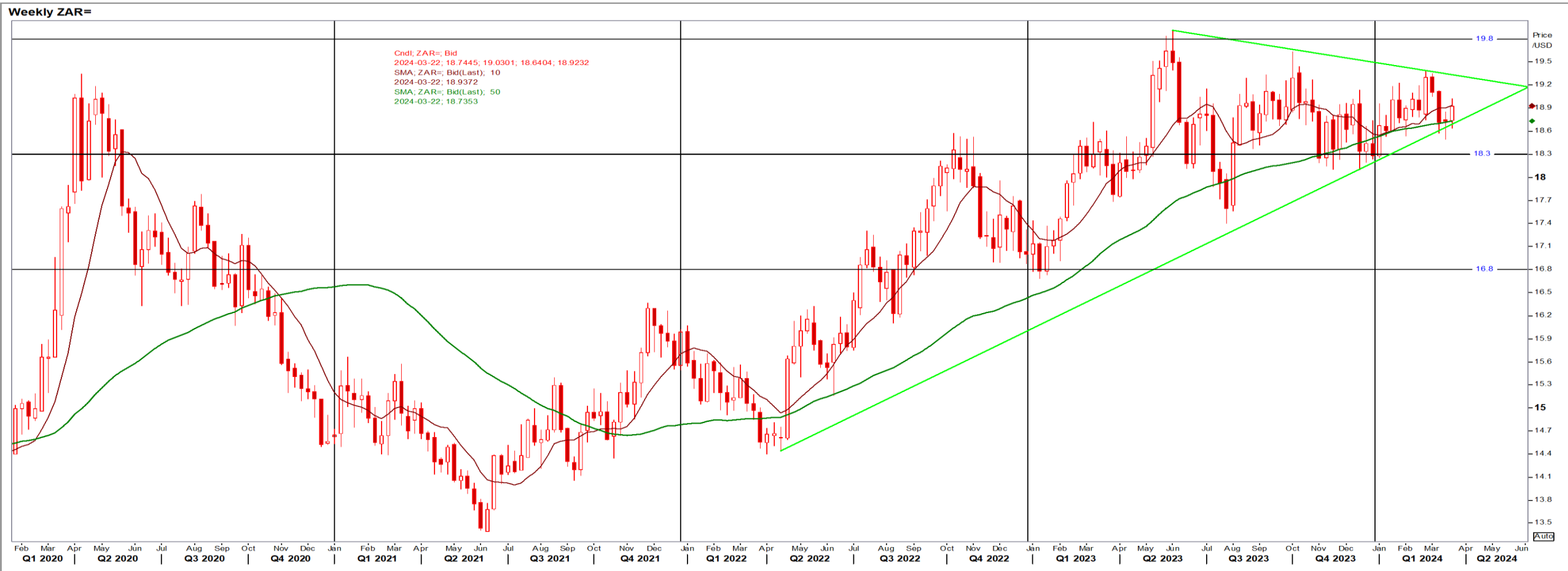
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	22-Mar-24	07:44:39
CORN CBOT (Jul24)	451.75	0.75	R/\$ last	18.9246	-0.0224
SOY CBOT (May24)	1,200.75	10.75	Euro=	1.0834	-0.0004
W1 CBOT (May24)	544.75	-2.00	GOLD	2,175	20.7300
W1 KCBT (May24)	578.50	2.50	BRENT	85.2	-1.47
BlackSea Weat (Near)	197.00	2.00			
Index Change					
Maize (Jul24)	3,366	R 1.61	Wheat CBOT (May24)	3,788	-R18.41
Soya (May24)	8,349	R 64.95	Wheat Kansas (May24)	4,023	R 12.64
BlackSea Weat Near	3,728	R 33.48	RAND EFFECT ON WHEAT PARITY	4,005	-R 4.74

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.66

- SA inflation ticked up for the second month to 5.6% which could mean a longer wait for rate cuts this year – Reuters News.
- Weaker than R18.74 means the ZAR remains under pressure against a sideways to bullish USD, now at 1.08 to the EUR.



USA Corn

Jul24 Daily: Contract status bearish < \$4.60

- S-Am weather boosted CBOT corn: a downpour hit key Argentine grains regions & with heat and dryness for Brazil second crop corn – Reuters News.

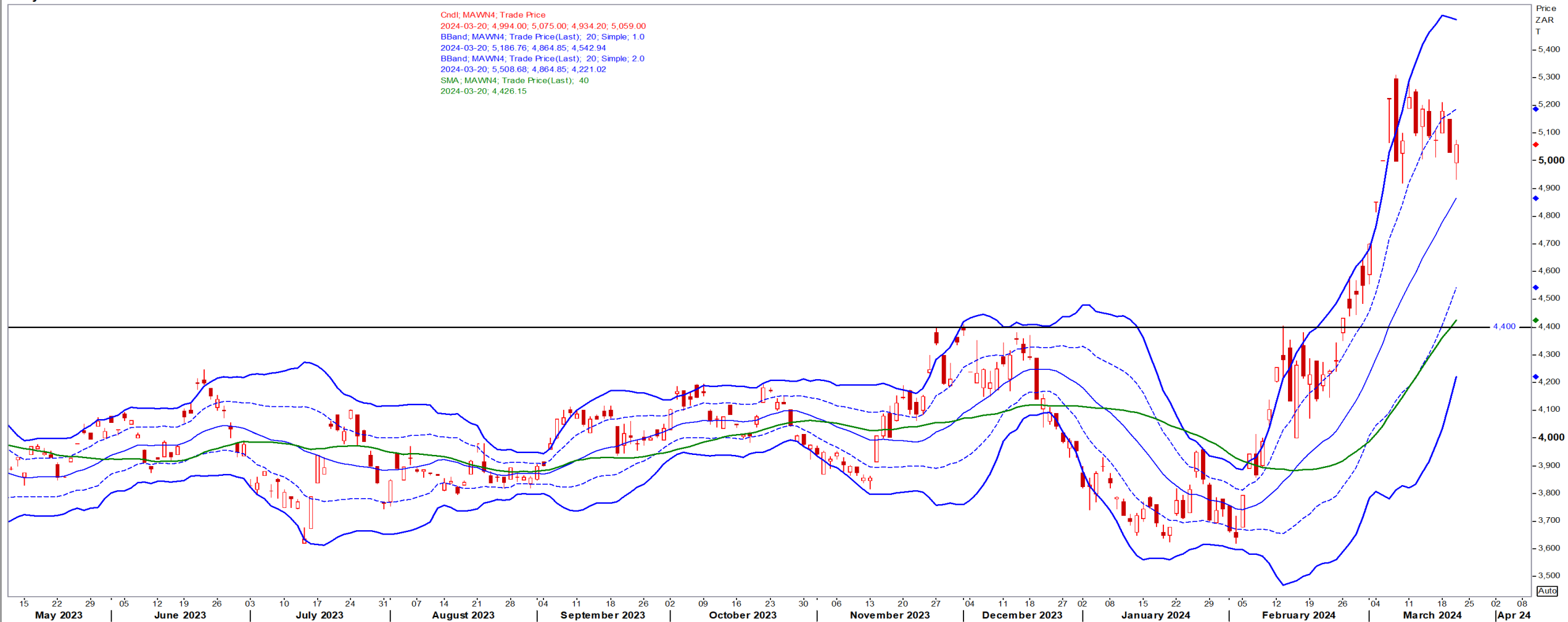


White Maize

Jul24 Daily: Contract status bullish > R4400

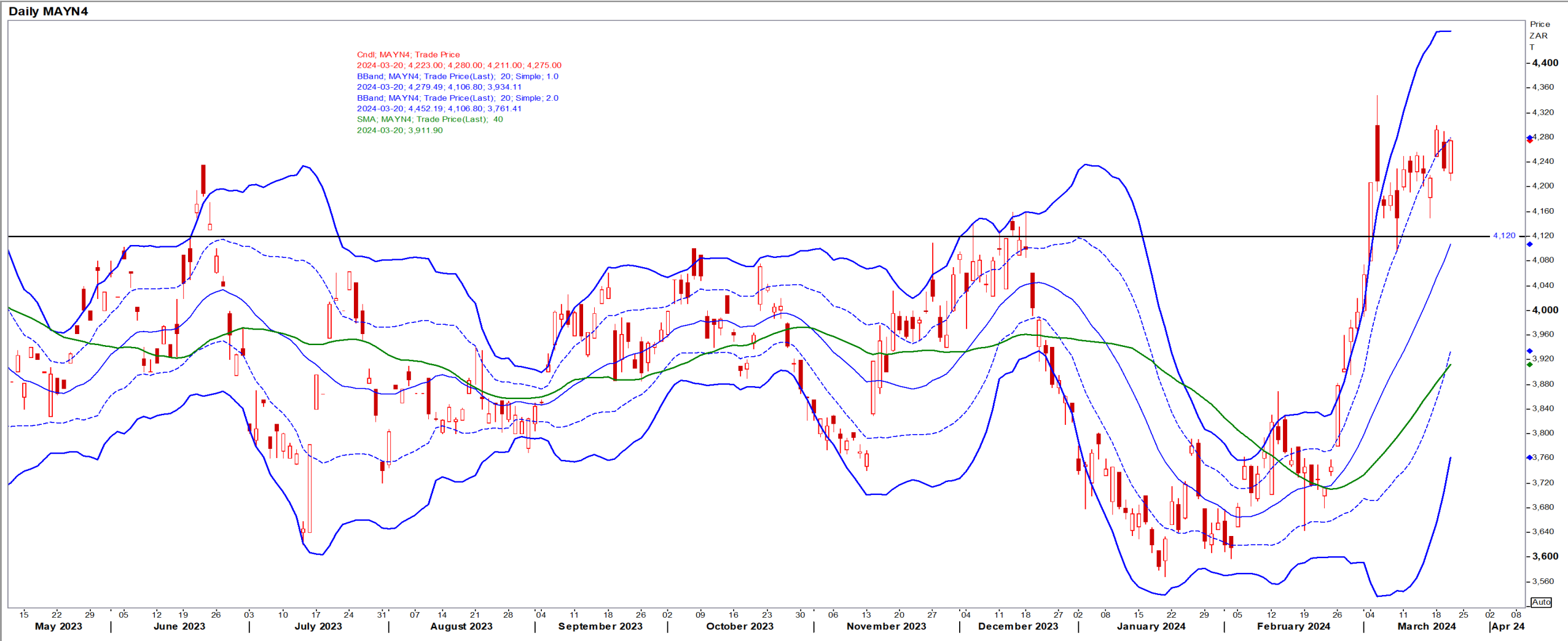
Daily MAWN4

Cndt, MAWN4; Trade Price
2024-03-20; 4,994.00; 5,075.00; 4,934.20; 5,059.00
BBand; MAWN4; Trade Price(Last); 20; Simple; 1.0
2024-03-20; 5,186.76; 4,864.85; 4,542.94
BBand; MAWN4; Trade Price(Last); 20; Simple; 2.0
2024-03-20; 5,508.68; 4,864.85; 4,221.02
SMA; MAWN4; Trade Price(Last); 40
2024-03-20; 4,426.15



Yellow Maize

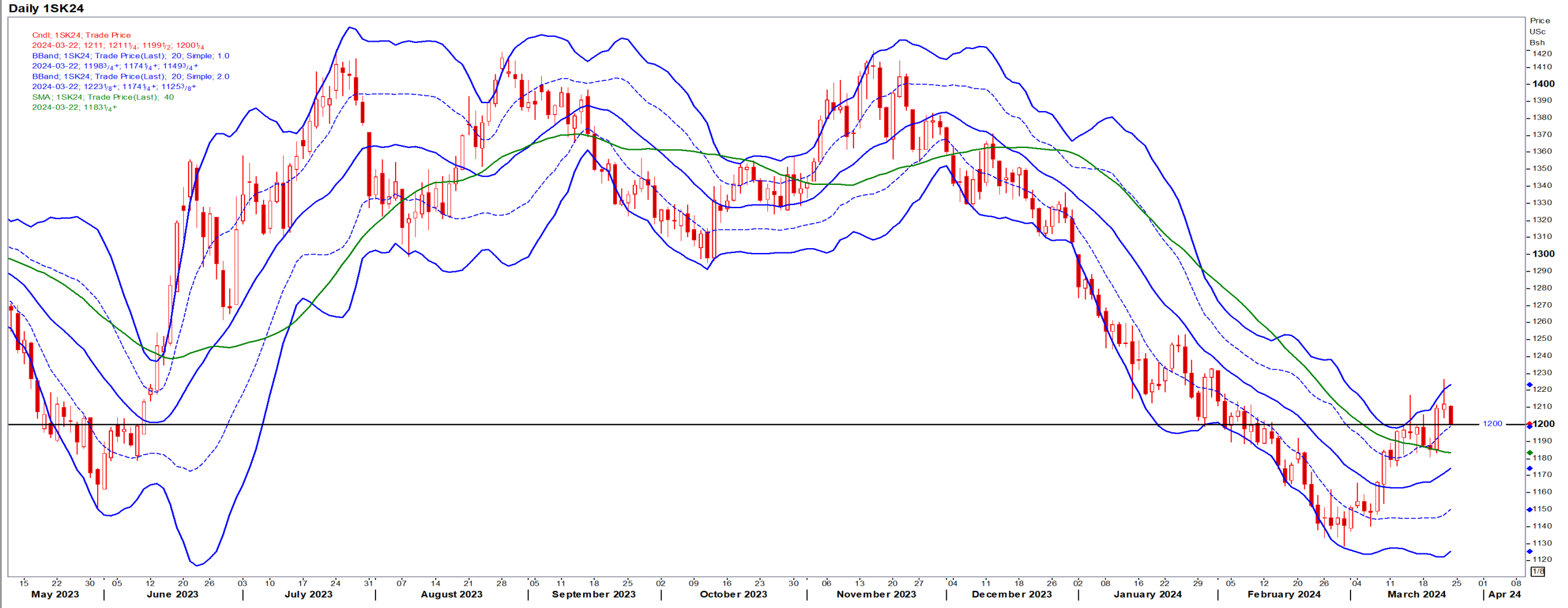
Jul24 Daily: Contract status bullish > R4120



USA Soya

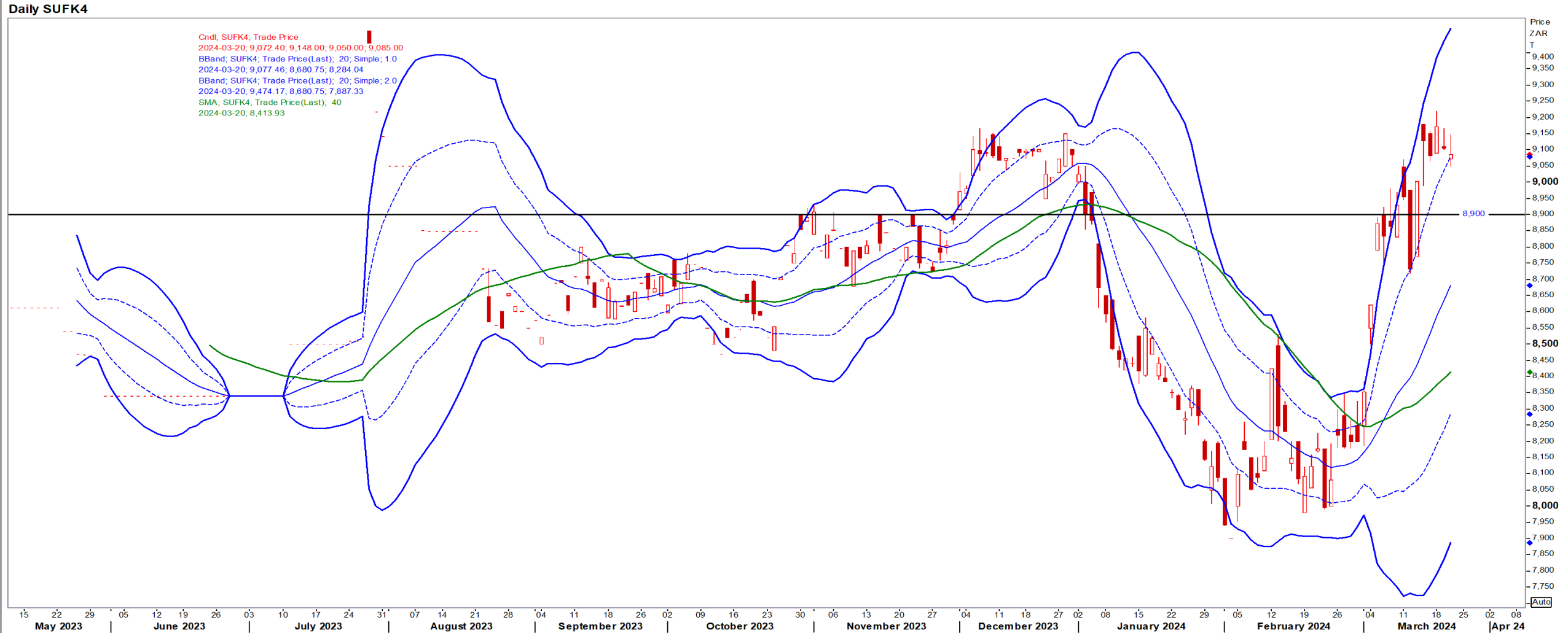
May24 Daily: Contract status bullish > \$12.00

- Soy reached their highest since Jan 26 on S-Am weather worries; Wet spots in east Argentina may hinder quality and slow harvesting – Reuters News.



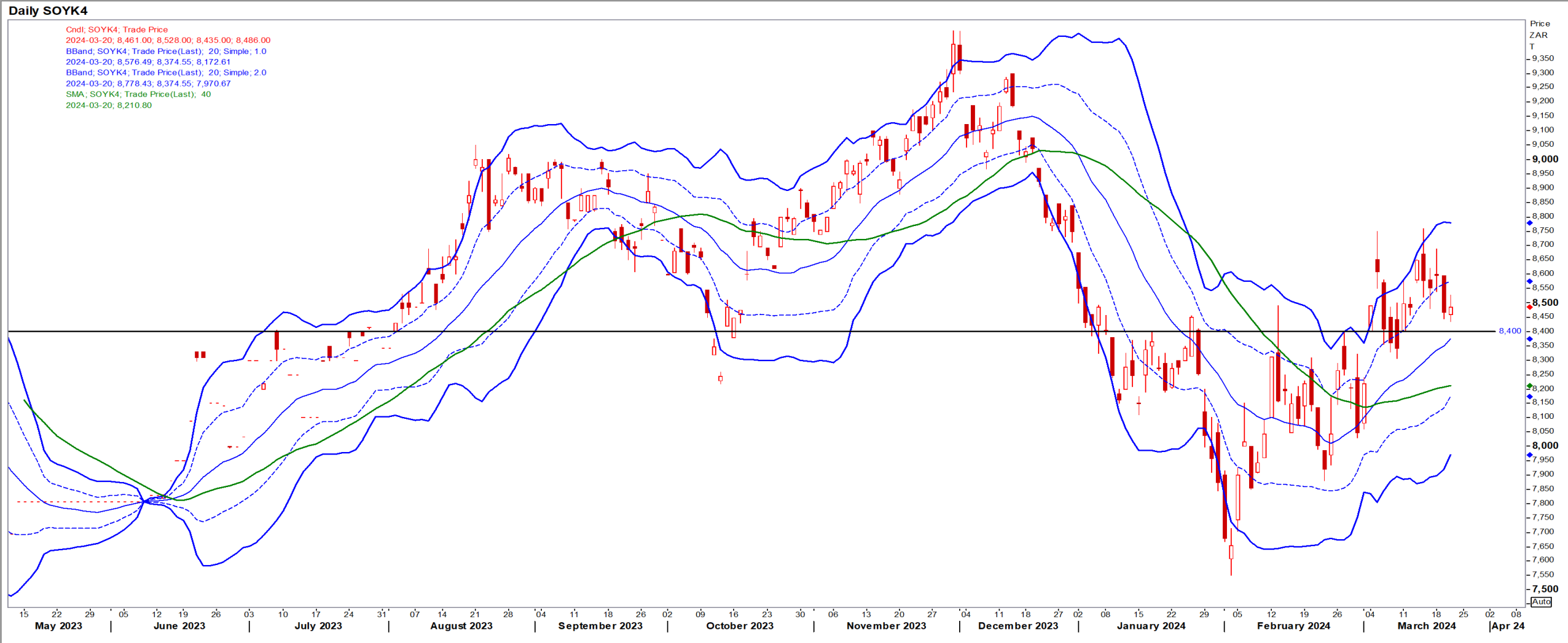
Suns

May24 Daily: Contract status bullish > R8900



SA Soya

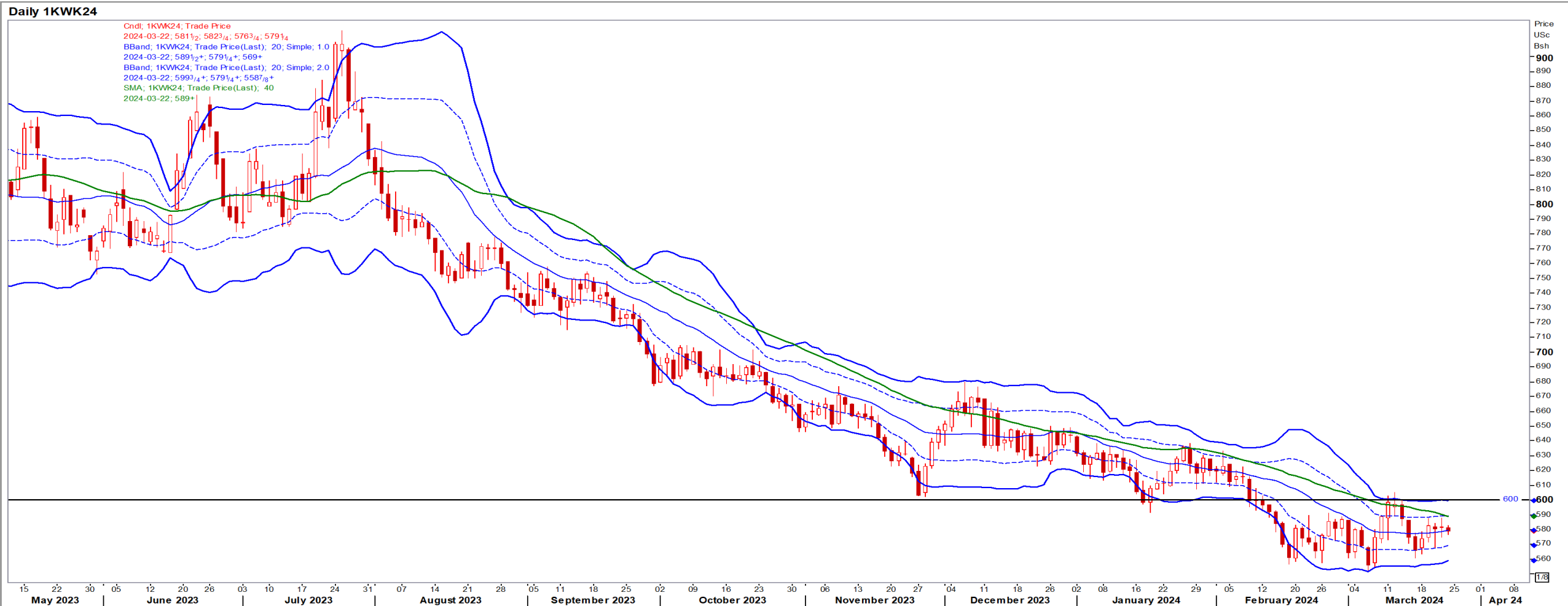
May24 Daily: Contract status bullish > R8400



US KANSAS Wheat

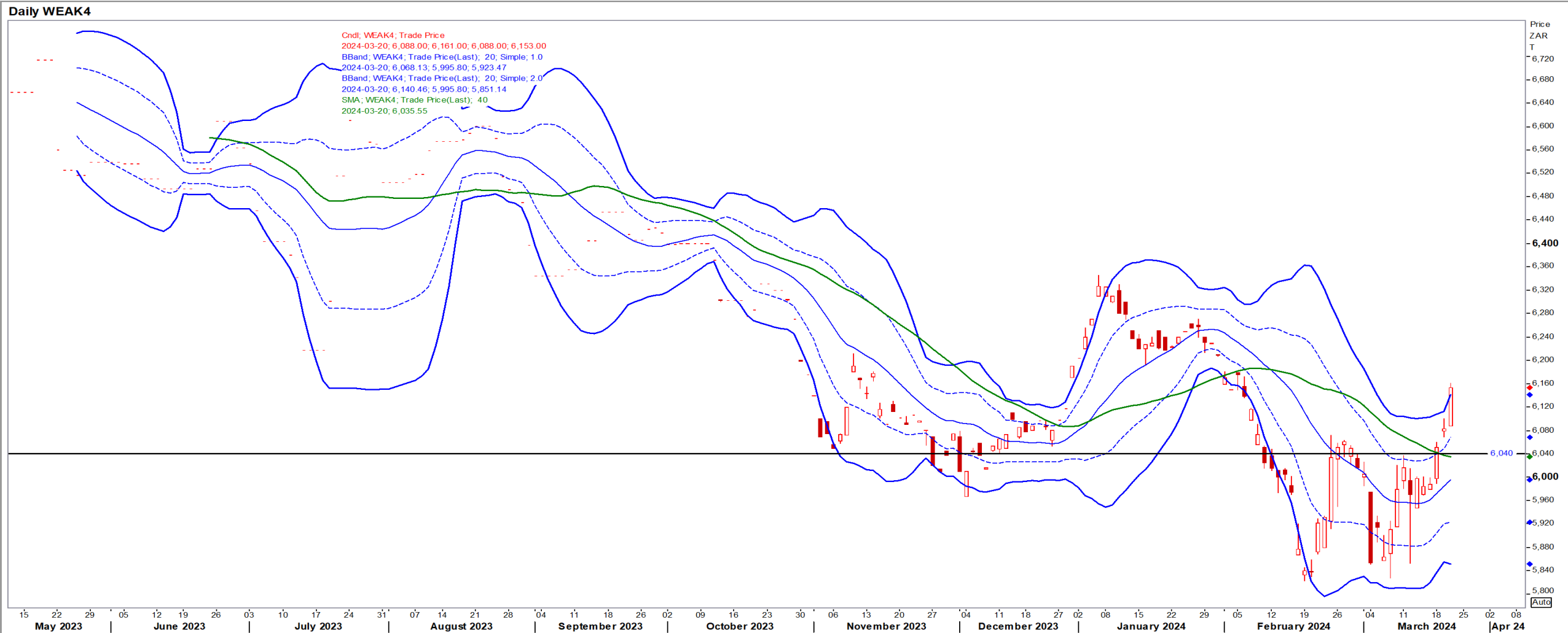
May24 Daily: Contract status bearish < \$6.00

- Wheat futures recovered from losses on Wednesday as corn and soybeans rose – Reuters News.



SA Wheat

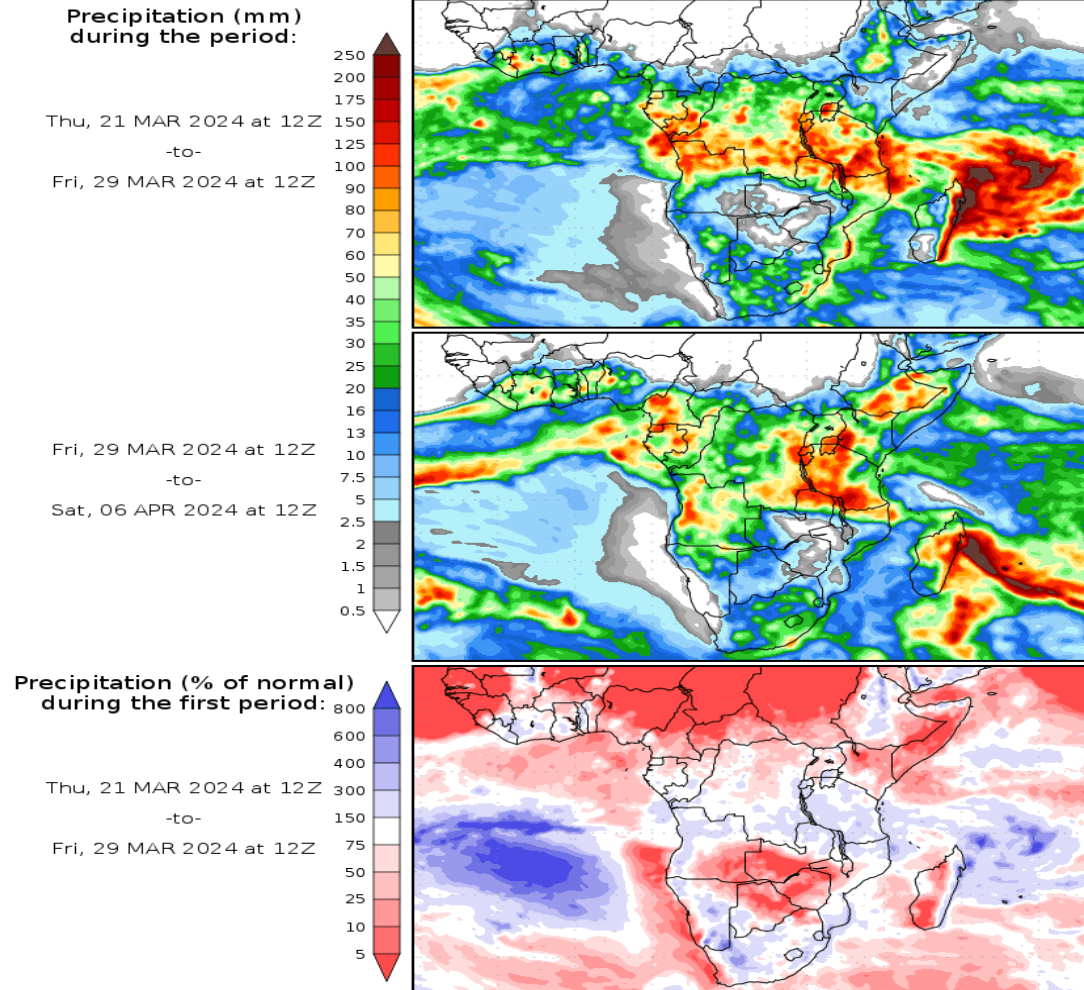
May24 Daily: Contract status bullish > R6040



Weather

SA Medium-term Precipitation Forecasts

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: 12Z21MAR2024

GrADS/COLA