



Daily Market Report

08 April 2024

Implied move

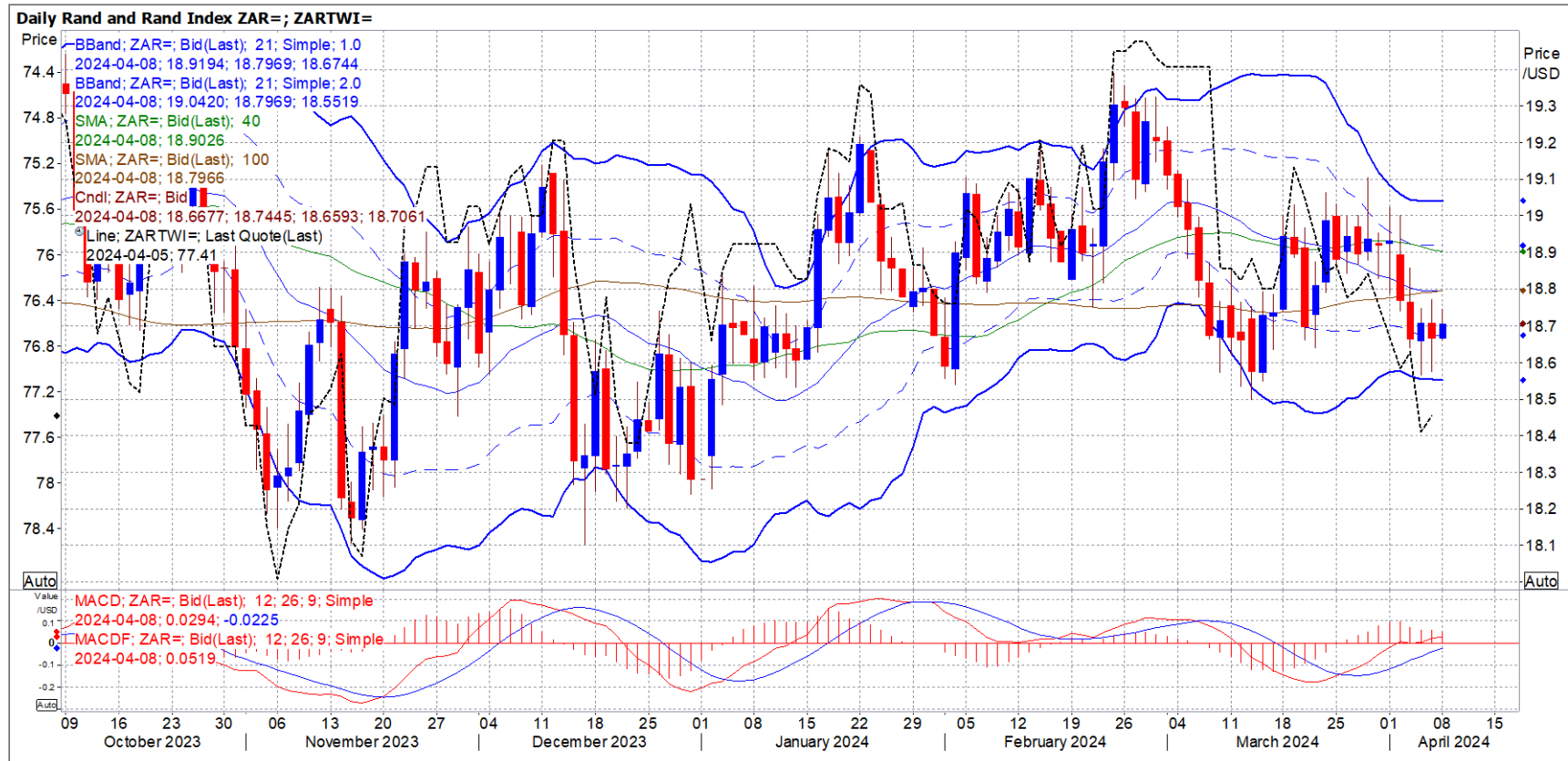
USA Movement (Overnight)		Cents	Currencies	08-Apr-24	07:37:52
CORN CBOT (Jul24)	445.50	-3.00	R/\$ last	18.7049	0.0892
SOY CBOT (May24)	1,188.50	12.25	Euro=	1.0833	-0.0004
W1 CBOT (May24)	566.25	5.50	GOLD	2,335	43.5650
W1 KCBT (May24)	584.00	4.25	BRENT	89.87	-0.78
BlackSea Weat (Near)	199.00	0.00			
Index Change					
Maize (Jul24)	3,281	R -6.34	Wheat CBOT (May24)	3,892	R56.18
Soya (May24)	8,168	R 122.73	Wheat Kansas (May24)	4,014	R 48.21
BlackSea Weat Near	3,722	R 17.75	RAND EFFECT ON WHEAT PARITY	3,985	R 19.00

South African Rand

UPDATE 1-South African rand firms against dollar, stocks drop - Reuters News, 05 Apr 2024 05:25:10 PM

JOHANNESBURG, April 5 (Reuters) - South Africa's rand held onto its recent gains against the dollar on Friday in the absence of major local economic data releases.

- At 1504 GMT, the rand traded at 18.6925 against the dollar [ZAR=D3](#), 0.1% stronger than its previous close.
- The [dollar index=USD](#) was last trading up about 0.13% against a basket of currencies after data showed U.S. employers hired far more workers than expected in March, potentially delaying expected interest rate cuts from the Federal Reserve this year.
- South Africa had no major domestic economic releases due on Friday. Investor focus will turn towards monthly reserves, manufacturing and mining figures next week.
- On the stock market, the Top-40 [.JTOPI](#) index closed down 0.75%, while the broader all-share [.JALSH](#) index ended 0.79% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 9 basis points to 10.525%.



CBOT LATEST NEWS

GRAINS–Corn drops for second session on US weather; wheat eases after rally – Reuters News

08 Apr 2024 05:40:01 AM

- Early U.S. corn planting kicks off, weighs on Chicago futures
- Wheat drops after rally, Black Sea tensions to support prices

SINGAPORE, April 8 (Reuters) - Chicago corn prices extended losses on Monday weighed by expectations of improved U.S. planting weather, while soybeans gained for a second straight session.

- Wheat prices gave up some of the previous session's robust gains, which were triggered by tensions in the Black Sea and concerns over French crop conditions.
- "Overall, U.S. weather forecast looks favourable for corn planting," said one Singapore-based grains trader. "Early planting has started in the United States and it should pick up in the coming days."
- The most-active corn contract on the Chicago Board of Trade (CBOT) [Cv1](#) slid 0.2% at \$4.33-1/4 a bushel, as of 0327 GMT, while soybeans [Sv1](#) added 0.2% to \$11.87-1/2 a bushel.
- Wheat [Wv1](#) lost 0.5% to \$5.64-1/2 a bushel.
- Rains across the Midwest have boosted soil moisture, although the wet weather has delayed early field work in the central and eastern growing regions. But drier weather favourable to corn planting is likely.
- Argentina's Buenos Aires Grains Exchange on Friday trimmed its forecast for the 2023/24 season's corn crop to 52 million metric tons, citing damage from the Spiroplasma bacteria and saying it could not rule out further cuts.
- On Friday, renewed drone attacks on Black Sea grain ports underpinned wheat prices.
- Russian authorities have halted grain exports on some ships belonging to Aston, one of the biggest local grain trading houses, two industry sources said, but the company denied there were any delays.
- The state of French soft wheat, already the worst in four years, declined slightly last week, while spring barley conditions were at their worst on record, data from farm office FranceAgriMer showed on Friday, as frequent rain waterlogged fields.
- Some 65% of French soft wheat was rated as in "good or excellent" condition by April 1, down from 66% a week earlier and down from 93% a year ago, FranceAgriMer said in a cereal crop report.
- Large speculators increased their net short position in Chicago Board of Trade corn futures in the week ended April 2, regulatory data released on Friday showed.
- The Commodity Futures Trading Commission's weekly commitments of traders report also showed that non-commercial traders, a category that includes hedge funds, increased their net short position in CBOT wheat and increased their net short position in soybeans.

Corn

CBOT corn eases on big supply, favorable weather outlook – Reuters News

April 5 (Reuters) - Chicago Board of Trade corn futures eased on Friday on ample supplies and a favorable outlook for Midwest crop planting later this month.

- CBOT May corn [CK24](#) ended a penny lower at \$4.34-1/4 a bushel. The benchmark contract hit overhead technical resistance at its 20- and 50-day moving averages.
- For the week, May corn was down 1.8%, the contract's first weekly decline in three weeks.
- Corn prices were anchored by ample supplies and forecasts for good planting weather in the heart of the U.S. Midwest corn belt later this month following rains and snow this week that boosted soil moisture. Good early season weather tends to support more corn planting.
- The Biden administration will release a preliminary climate model for its sustainable aviation fuel [subsidy program](#) in the coming weeks that is more restrictive than the corn-based ethanol producers had hoped, two sources familiar with the matter told Reuters.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price
2024-04-05; 5,220.20; 5,300.00; 5,220.00; 5,290.00
BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0
2024-04-05; 5,291.30; 5,176.57; 5,061.84
BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0
2024-04-05; 5,406.03; 5,176.57; 4,947.11
SMA; MAWN4; Trade Price(Last); 40
2024-04-05; 4,761.90
SMA; MAWN4; Trade Price(Last); 100
2024-04-05; 4,296.17



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price

2024-04-05; 4,283.00; 4,355.00; 4,283.00; 4,347.00

BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0

2024-04-05; 4,311.47; 4,257.86; 4,204.25

BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0

2024-04-05; 4,365.08; 4,257.86; 4,150.64

SMA; MAYN4; Trade Price(Last); 40

2024-04-05; 4,054.23

SMA; MAYN4; Trade Price(Last); 100

2024-04-05; 3,933.30



Soyabean

CBOT soy rises on short covering, technicals, but ends lower on the week – Reuters News, 5 Apr 2024 08:56:29 PM

CHICAGO, April 5 (Reuters) - Chicago Board of Trade (CBOT) soybean futures rose on Friday on technical buying and short covering, but ended down on the week as dull demand and rising supplies from South America's harvest weighed on the market.

- CBOT May soybeans contract [SK24](#) ended 5 cents higher at \$11.85 per bushel. The benchmark broke through overhead technical chart resistance at its 50-day moving average but struggled to climb above its 20-day average.
- May soybeans were down 0.5% in the week, the third straight weekly decline.
- CBOT May soy meal [SMK24](#) settled 40 cents lower at \$333.10 per short ton, and May soy oil [BOK24](#) rose 0.74 cent to settle at 48.89 cents per pound.
- Stiff competition for U.S. export sales from Brazil and concerns about demand from top-importer China hung over the market.



Soyabean

SAFEX SOYA MAY 24

Daily SAFEX SOYA MAY24



Sunflower

SAFEX SUNS MAY 24

Daily SAFEX SUNS MAY24

SMA; SUFK4; Trade Price(Last); 9
2024-04-05; 9,513.78
BBand; SUFK4; Trade Price(Last); 21; Simple; 1.0
2024-04-05; 9,505.01; 9,208.86; 8,912.70
BBand; SUFK4; Trade Price(Last); 21; Simple; 2.0
2024-04-05; 9,801.16; 9,208.86; 8,616.55
SMA; SUFK4; Trade Price(Last); 40
2024-04-05; 8,726.55
SMA; SUFK4; Trade Price(Last); 100
2024-04-05; 8,714.14
CndI; SUFK4; Trade Price
2024-04-05; 9,315.00; 9,577.00; 9,315.00; 9,549.00



Wheat

CBOT wheat jumps to one-month high on worries about Black Sea shipments - Reuters News, 05 Apr 2024

09:07:12 PM

CHICAGO, April 5 (Reuters) - Chicago Board of Trade (CBOT) wheat futures rallied to a one-month high on Friday on short covering and technical support, and as rising tensions in the Black Sea region fueled supply concerns.

- The market was also underpinned by concerns about deteriorating wheat crop conditions in France and rumors of delays to Russian shipments.
- CBOT May soft red winter wheat [WK24](#) ended 11 cents higher at \$5.67-1/4 a bushel. Buying accelerated as the benchmark contract climbed above a high posted last week and broke through chart resistance at its 50-day moving average.
- CBOT May wheat gained 1.2% in the week, its third straight weekly advance.
- Commodity funds hold a large net short position in CBOT wheat futures, leaving the market prone to bouts of short-covering.
- K.C. May hard red winter wheat [KWK24](#) settled up 4-3/4 cents at \$5.82-1/4 per bushel, while MGEX May spring wheat [MWEK24](#) ended up 1-1/4 cents at \$6.48 a bushel.
- Traders are monitoring weather forecasts in the Plains after the USDA this week reported the winter crop was in the best shape in five years for early spring. Rain is expected in the southern Plains next week, forecasters said.



Wheat

SAFEX WHEAT MAY24

Daily SAFEX WEAT MAY24



Weather

Short Term Precipitation Outlooks

Weather

Short Term Temperature Outlooks