



Daily Market Report

10 April 2024

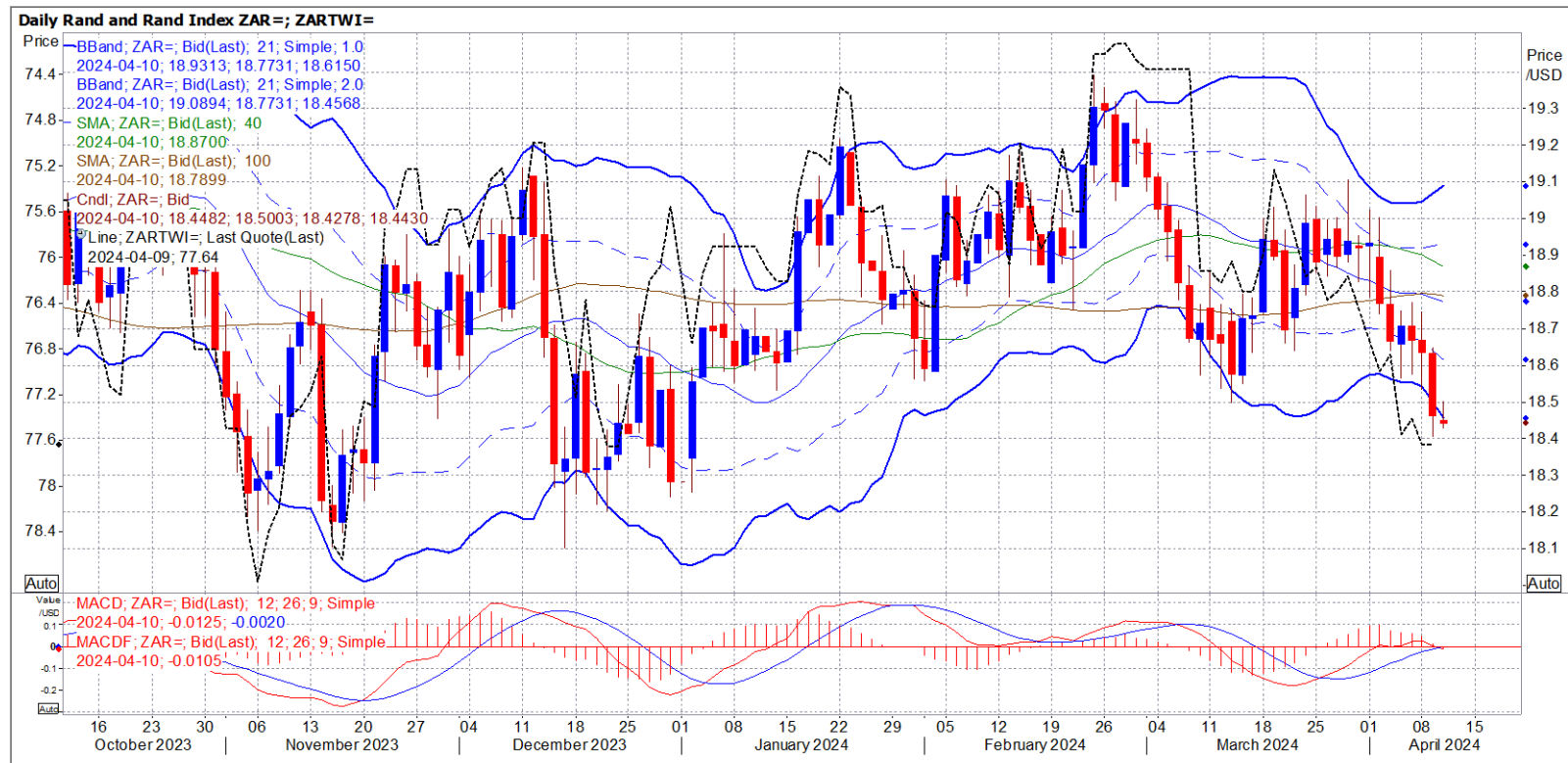
Implied move

USA Movement (Overnight)		Cents	Currencies	10-Apr-24	07:27:29
CORN CBOT (Jul24)	443.50	-3.00	R/\$ last	18.4430	-0.0368
SOY CBOT (May24)	1,179.75	-0.25	Euro=	1.0855	-0.0008
W1 CBOT (May24)	559.00	-1.25	GOLD	2,359	-3.6600
W1 KCBT (May24)	583.50	4.00	BRENT	89.46	-1.12
BlackSea Weat (Near)	199.00	0.00			
Index Change					
Maize (Jul24)	3,220	R -28.25	Wheat CBOT (May24)	3,788	-R16.05
Soya (May24)	7,994	R -17.65	Wheat Kansas (May24)	3,954	R 19.27
BlackSea Weat Near	3,670	R -7.32	RAND EFFECT ON WHEAT PARITY	3,927	-R 7.84

South African Rand

UPDATE 1-South African rand firms ahead of U.S. inflation figures - Reuters News, 09 Apr 2024 05:46:34 PM

- JOHANNESBURG, April 9 (Reuters)** - South Africa's rand strengthened on Tuesday, ahead of U.S. inflation data and Federal Reserve meeting minutes due on Wednesday.
- At 1527 GMT, the rand traded at 18.47 against the U.S. dollar [ZAR=D3](#), about 0.9% stronger than its previous close.
 - The dollar index [=USD](#) was last trading up 0.02% against a basket of currencies.
 - There were no economic data releases due in South Africa on Tuesday. Gold and mining production and manufacturing figures for February will be released on Thursday.
 - The rand, like most emerging market currencies, takes direction from U.S. economic data and monetary policy in addition to local factors.
 - U.S. consumer price inflation for March will provide further clues on the Fed's future policy trajectory.
 - On the stock market, the Top-40 [.JTOPI](#) index closed 0.14% higher while the broader all-share [.JALSH](#) index ended up 0.2%.
 - South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger, with the yield down 9.5 basis points to 10.490%.



CBOT LATEST NEWS

GRAINS-Wheat under pressure on supply outlook; corn, soybeans climb - Reuters News

10 Apr 2024 05:27:38 AM

- Improved crop prospects in Russia, U.S. weigh on wheat prices
- Soybeans recover from two days of declines, corn rises

SINGAPORE, April 10 (Reuters) - Chicago wheat edged lower on Wednesday, falling for a third straight session, weighed down by expectations of bumper supplies from the northern hemisphere later this year.

- Soybeans rose for the first time in three sessions, while corn also firmed.
- "Wheat crops are looking better in Russia and U.S.," a Singapore-based trader said. "With good supply prospects, millers are not rushing to buy wheat, so the demand is a bit weak."
- The most-active wheat contract on the Chicago Board of Trade (CBOT) [Wv1](#) was down 0.1% at \$5.57-1/4 a bushel as of 0315 GMT, after dropping 1.4% on Tuesday.
- Soybeans [Sv1](#) rose 0.5% to \$11.80 a bushel, and corn [Cv1](#) gained \$0.4% at \$4.32-3/4 a bushel.
- Commodity analysis firm Argus has [raised its forecast](#) for Russian wheat production this year to 92.1 million metric tons, with an increased estimate for the winter wheat area outweighing less favourable prospects for spring wheat planting and yields.
- The estimate for higher Russian output comes after a U.S. report showed healthy condition of the winter crop despite adverse weather conditions.
- U.S. Department of Agriculture (USDA) crop progress figures released on Monday showed a good-to-excellent condition for [56% of U.S. winter wheat](#), despite worries over the impact of past dry weather in the wheat-growing Plains.
- Forecasts for more rain in the U.S. Plains next week and drier conditions in the southern Delta area further eased fears about weather-related stress to wheat crops and delays to corn planting.
- Meanwhile, traders are adjusting their positions ahead of [U.S. inflation data](#) on Wednesday, and the USDA's monthly [supply and demand report](#) and Brazilian agency Conab's monthly national crop forecasts on Thursday.
- Commodity funds were net sellers of CBOT corn, soybeans, wheat, soymeal and soyoil futures contracts on Tuesday, traders said. [COMFUND/CBT](#)

Corn

CBOT corn eases on expectations for favorable US planting weather – Reuters News, 09 Apr 2024 08:52:38 PM

April 9 (Reuters) - Chicago Board of Trade corn futures weakened on Tuesday on forecasts for favorable U.S. planting weather, traders said.

- CBOT May corn [CK24](#) closed down 4-1/4 cents at \$4.31-1/4 a bushel.
- The U.S. Department of Agriculture in a weekly report issued after trading ended on Monday said 3% of the nation's corn crop was planted, ahead of the five-year average of 2%.
- The pace of plantings will accelerate in the Midwest later this month, Commodity Weather Group said. Heavy rains in the Mississippi Delta over the next several days will slow seeding and cause isolated flooding, the firm said.
- Traders are awaiting the release of monthly global supply/demand data due from the USDA on Thursday. Analysts expect the government to lower its forecast for U.S. 2023/24 corn ending stocks from March, according to a Reuters survey.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

Cndl; MAWN4; Trade Price

2024-04-09; 5,300.00; 5,334.00; 5,285.00; 5,323.00

BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0

2024-04-09; 5,308.11; 5,194.81; 5,081.51

BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0

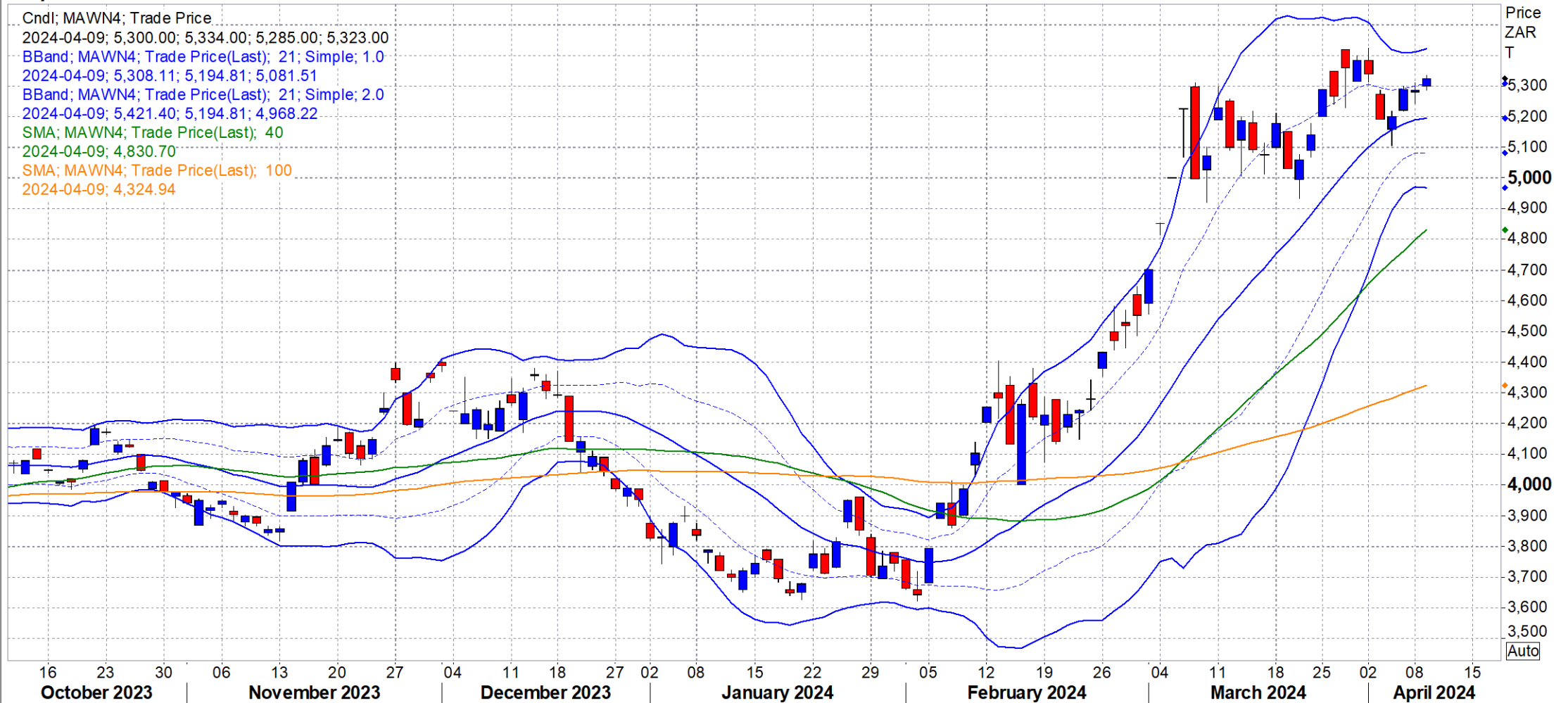
2024-04-09; 5,421.40; 5,194.81; 4,968.22

SMA; MAWN4; Trade Price(Last); 40

2024-04-09; 4,830.70

SMA; MAWN4; Trade Price(Last); 100

2024-04-09; 4,324.94



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
2024-04-09; 4,325.00; 4,353.60; 4,341.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-04-09; 4,323.50; 4,271.24; 4,218.97
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-04-09; 4,375.77; 4,271.24; 4,166.71
SMA; MAYN4; Trade Price(Last); 40
2024-04-09; 4,084.78
SMA; MAYN4; Trade Price(Last); 100
2024-04-09; 3,944.26



Soyabean

CBOT soybeans close down on concerns over weak Chinese demand - Reuters News, 09 Apr 2024 09:23:43 PM

CHICAGO, April 9 (Reuters) - Chicago Board of Trade soybean futures fell on Tuesday amid concerns about slow demand from top-importer China, analysts said.

- CBOT May soybeans [SK24](#) dropped 7 cents to end at \$11.74-1/2 per bushel.
- CBOT May soymeal [SMK24](#) closed \$0.40 lower at \$335.60 per short ton, while May soyoil [BOK24](#) ended down 0.38 cent at 47.52 cents per pound.
- The U.S. faces stiff competition for export sales to China and global buyers from Brazil, the world's biggest soybean supplier.
- Trade group Anec [raised its forecast](#) for Brazil's April soy exports to 12.73 million tons from 10.65 million.
- The U.S. Department of Agriculture, in a daily reporting system, said exporters sold 124,000 metric tons of U.S. soybeans to unknown destinations for 2023/24 delivery.
- Analysts on average expect the USDA to slightly raise [its forecast](#) for U.S. 2023/24 soybean ending stocks from March in a monthly report on Thursday.



Soyabean

SAFEX SOYA MAY 24

Daily SAFEX SOYA MAY24



Sunflower

SAFEX SUNS MAY 24

Daily SAFEX SUNS MAY24

SMA; SUFK4; Trade Price(Last); 9

2024-04-09; 9,523.44

BBand; SUFK4; Trade Price(Last); 21; Simple; 1.0

2024-04-09; 9,543.09; 9,263.52; 8,983.96

BBand; SUFK4; Trade Price(Last); 21; Simple; 2.0

2024-04-09; 9,822.66; 9,263.52; 8,704.39

SMA; SUFK4; Trade Price(Last); 40

2024-04-09; 8,794.38

SMA; SUFK4; Trade Price(Last); 100

2024-04-09; 8,727.14

CndI; SUFK4; Trade Price

2024-04-09; 9,500.00; 9,589.80; 9,300.00; 9,324.00



Wheat

US wheat futures end mostly down on hopes for rains to aid US crop - Reuters News, 09 Apr 2024 09:33:29 PM

CHICAGO, April 9 (Reuters) - U.S. wheat futures settled mostly lower on Tuesday on expectations that improving rains will boost crops in the southern Plains, analysts said.

- The U.S. Department of Agriculture in a weekly [report](#) issued after trading ended on Monday said 56% of the U.S. [winter wheat crop](#) was in good-to-excellent condition, the best for this time of year since 2020.
- Argus raised its forecast for [wheat production in Russia](#), the world's biggest exporter, to 92.1 million metric tons, which would be the second-largest volume on record.
- RIF, one of Russia's largest grain exporters, [halted the handling of agricultural goods](#) at an Azov terminal, its owner said, amid a row with authorities that has slowed grain exports.
- Euronext wheat still [retreated from a two-week high](#) as concern over disruption to Black Sea exports waned.
- Traders are turning their attention to a monthly U.S. Department of Agriculture report due on Thursday. Analysts expect the government to [raise its estimate](#) for 2023-24 U.S. wheat ending stocks.
- CBOT May soft red winter wheat [WK24](#) ended 8 cents lower at \$5.57-3/4 a bushel.
- K.C. May hard red winter wheat [KWK24](#) settled down 8 cents at \$5.77-1/4 per bushel. MGEX May spring wheat [MWEK24](#) last traded 1 cent higher at \$6.51-1/4 a bushel.



Wheat

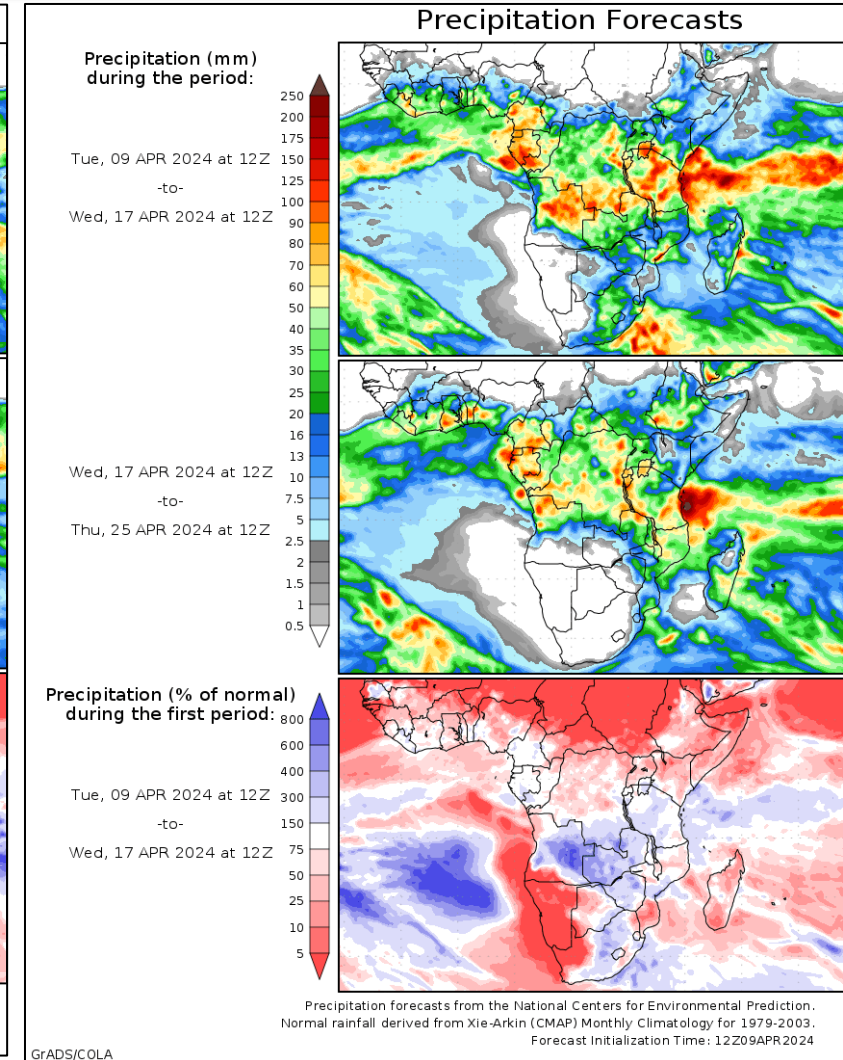
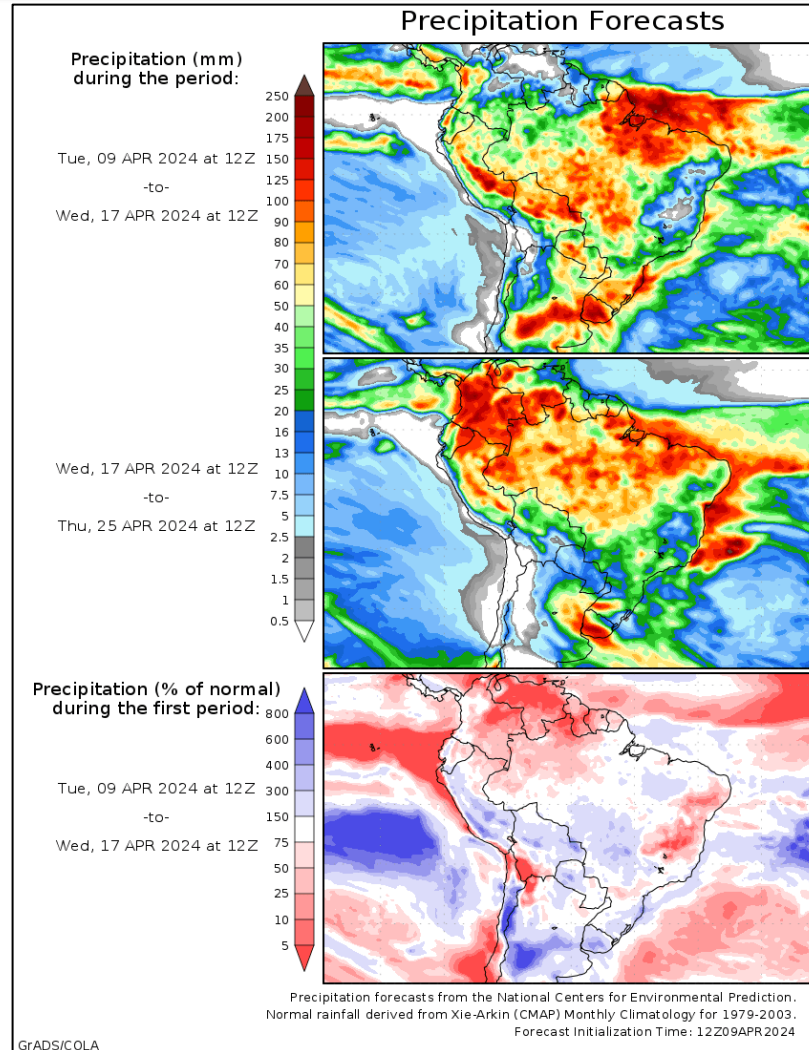
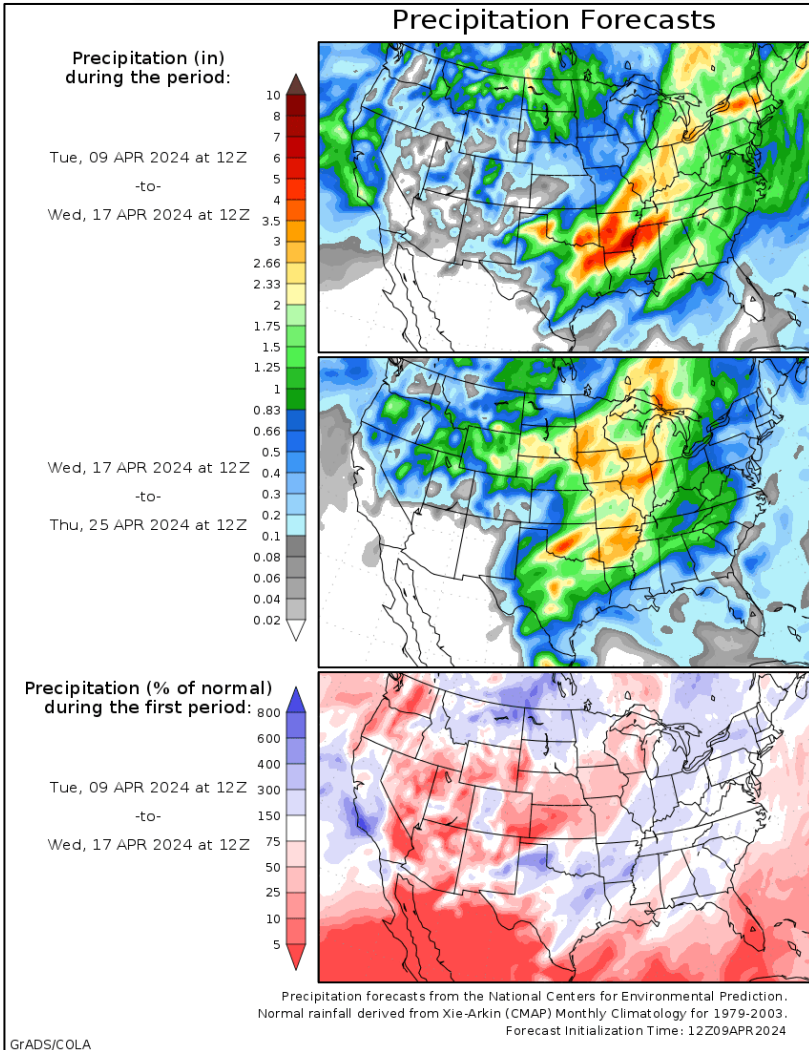
SAFEX WHEAT MAY24

Daily SAFEX WEAT MAY24



Weather

Short Term Precipitation Outlooks

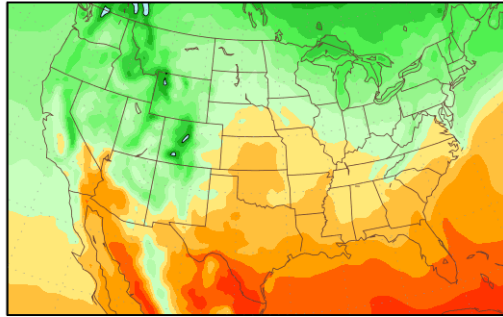
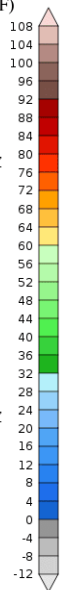


Weather

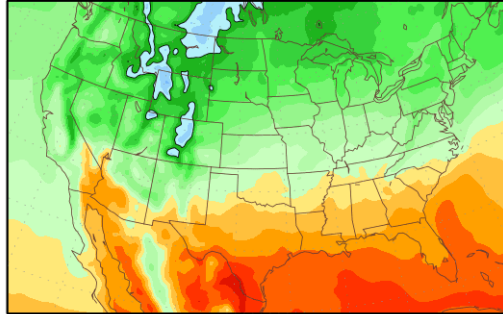
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

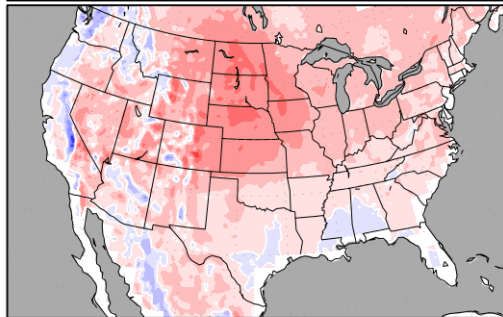
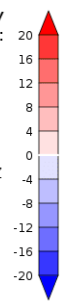


Tue, 09 APR 2024 at 12Z
-to-
Wed, 17 APR 2024 at 12Z



Wed, 17 APR 2024 at 12Z
-to-
Thu, 25 APR 2024 at 12Z

Temperature Anomaly
during the first period:

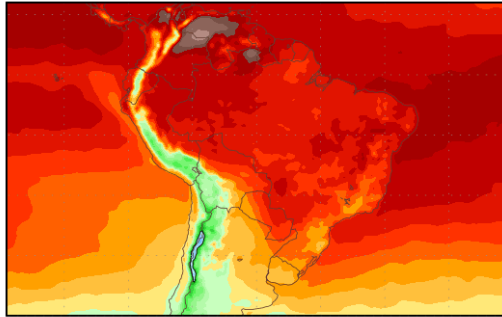
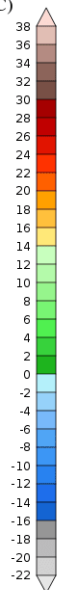


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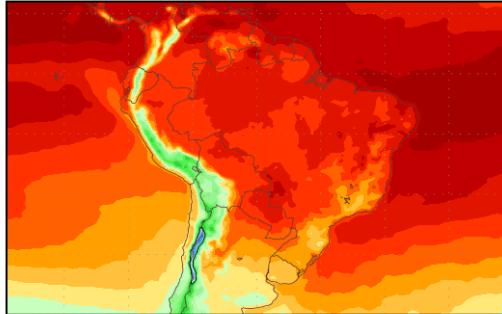
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z09APR2024

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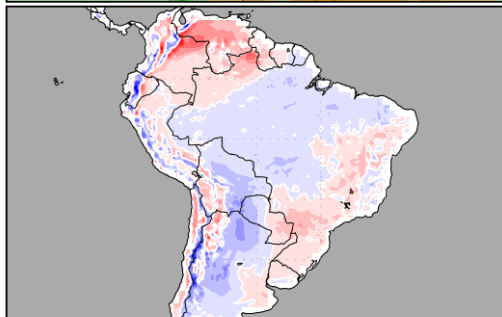
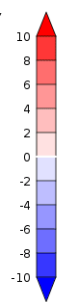


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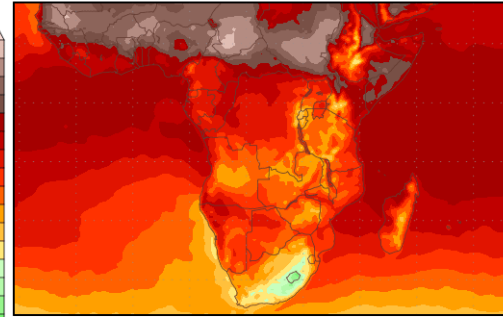
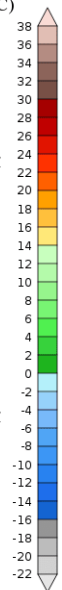


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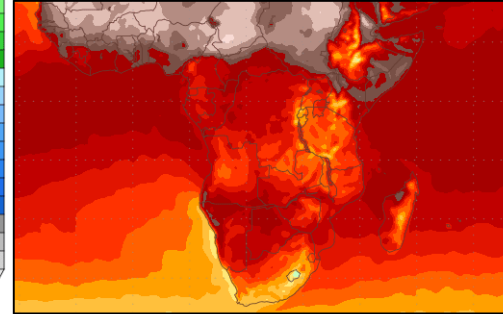
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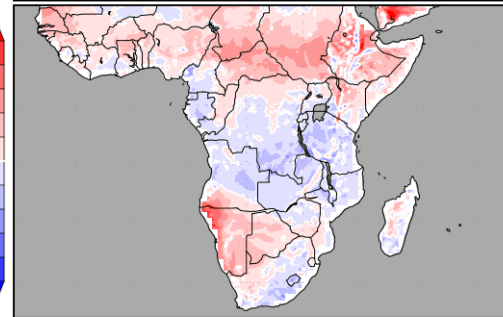
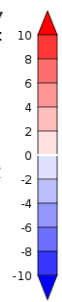


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