

Daily market
Report
23 May 24



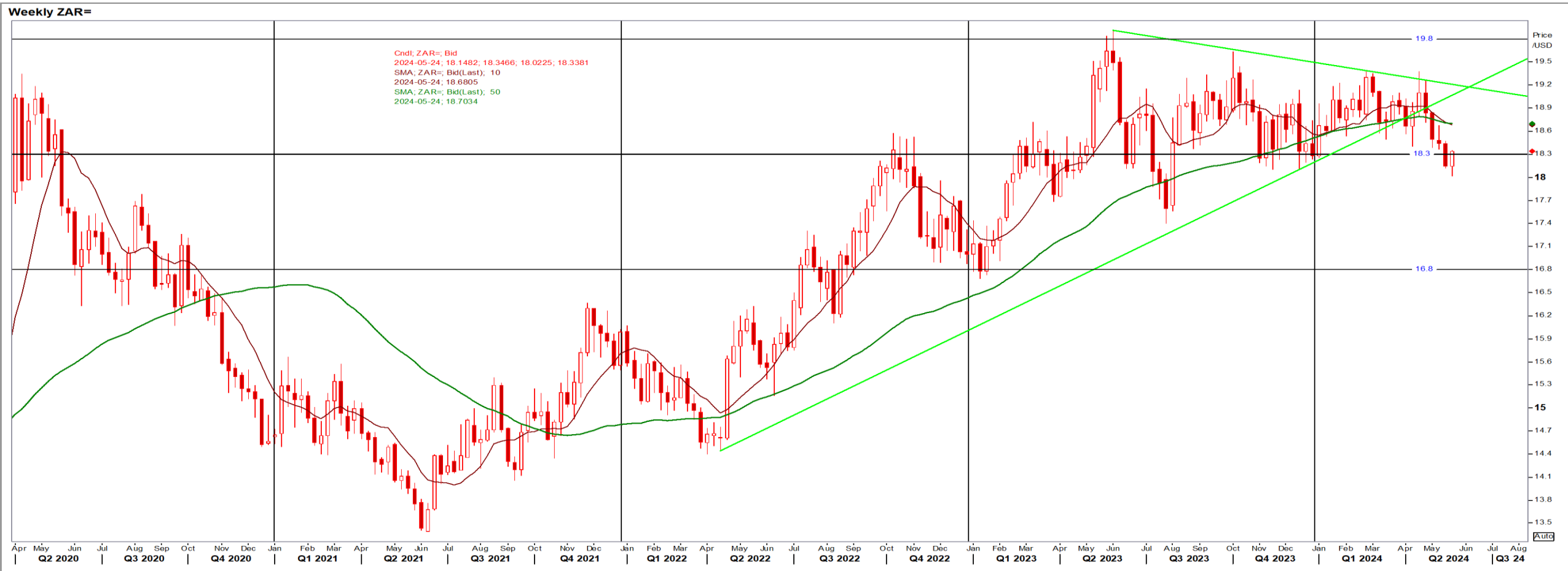
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	23-May-24	08:01:22
CORN CBOT (Jul24)	459.75	-1.75 R/\$ last	18.3327	0.1475
SOY CBOT (Jul24)	1,240.25	-1.00 Euro=	1.0822	-0.0021
W1 CBOT (Jul24)	685.75	-24.75 GOLD	2,357	-60.3000
W1 KCBT (Jul24)	693.00	-22.00 BRENT	81.36	-0.92
BlackSea Wheat (Near)	227.00	0.00		
Index Change				
Maize (Jul24)	3,318	R 14.17	Wheat CBOT (Jul24)	4,619 -R128.21
Soya (Jul24)	8,354	R 60.53	Wheat Kansas (Jul24)	4,668 R -109.44
BlackSea Wheat Near	4,162	R 33.48	RAND EFFECT ON WHEAT PARITY	4,816 R 38.75

South African Rand (ZAR)

USD/ZAR Weekly: Bullish < R18.70

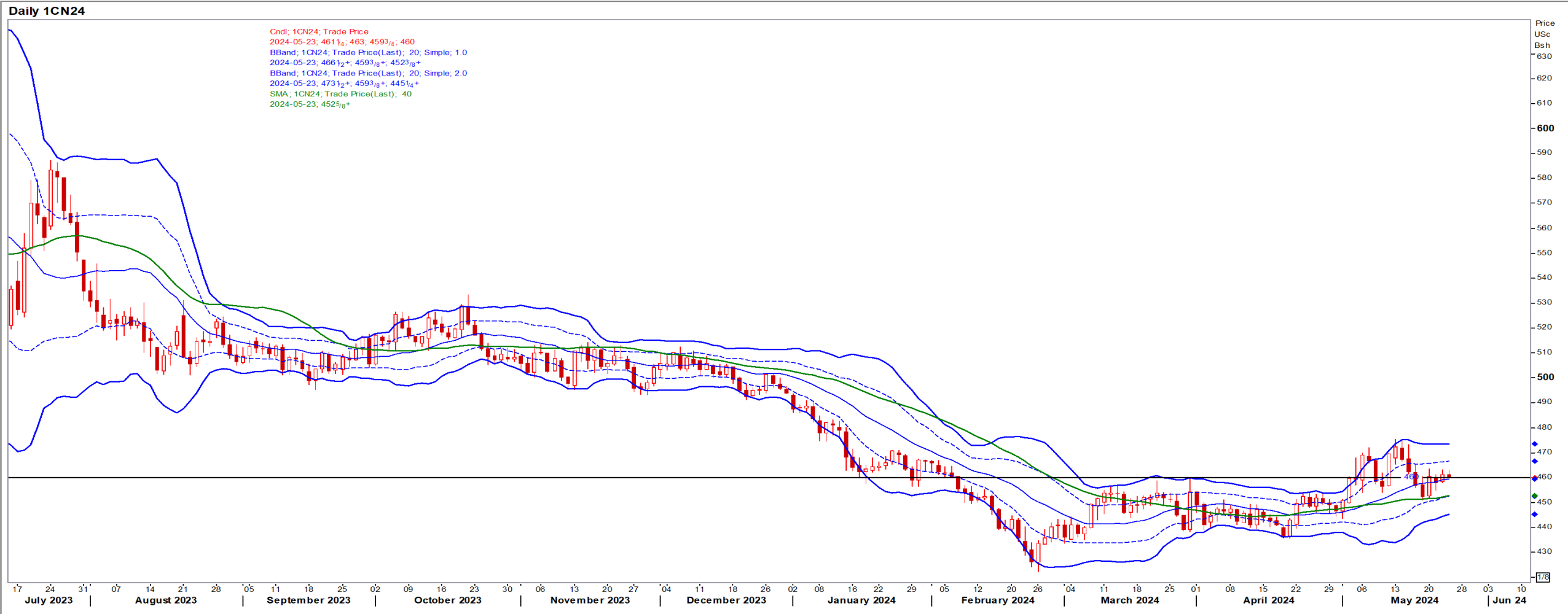
- USD near a one-week high after minutes of the Fed meeting revealed a willingness to raise interest rates among some officials – Reuters News.
- Stronger than R18.70 the ZAR is in bullish mode, but the overall LT picture is ZAR bearish.



USA Corn

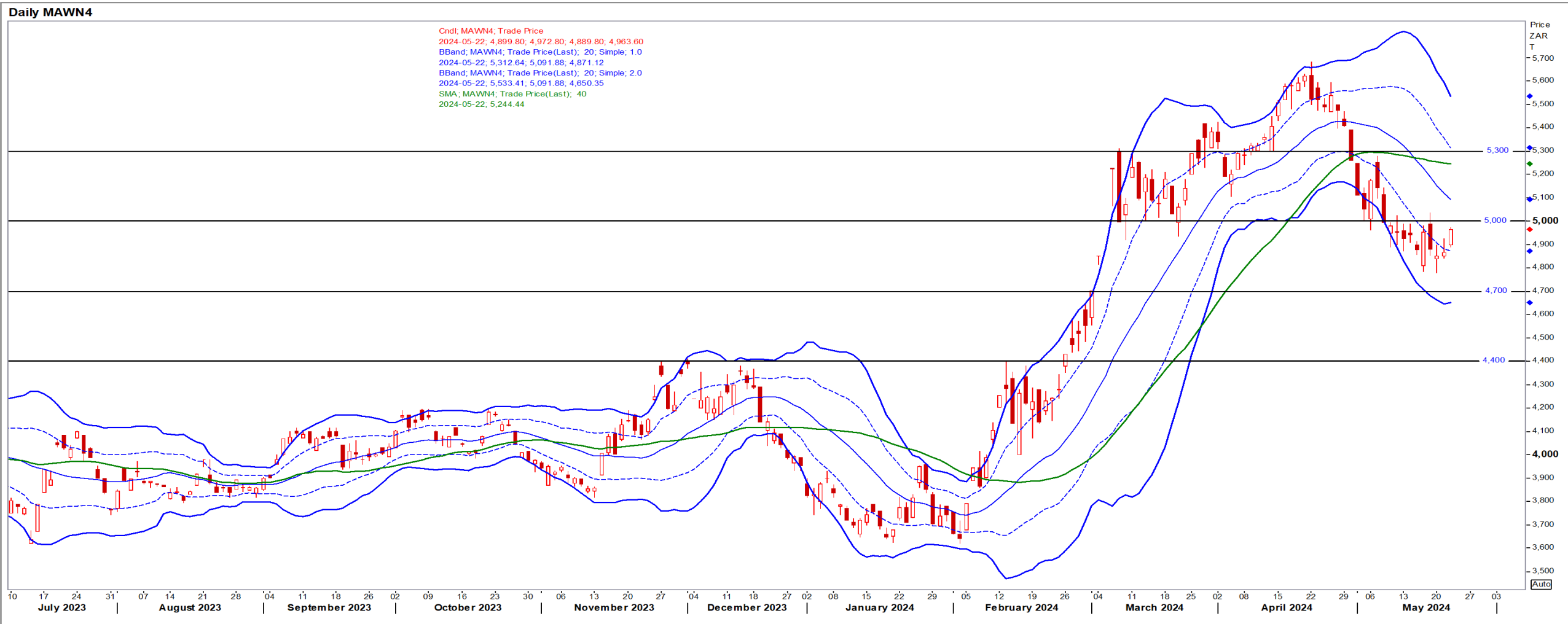
Jul24 Daily: Contract status bullish > \$4.60

- Corn rose after wheat reached its highest premium to corn since 2022 fuelling expectations for increased demand from livestock producers– Reuters News.



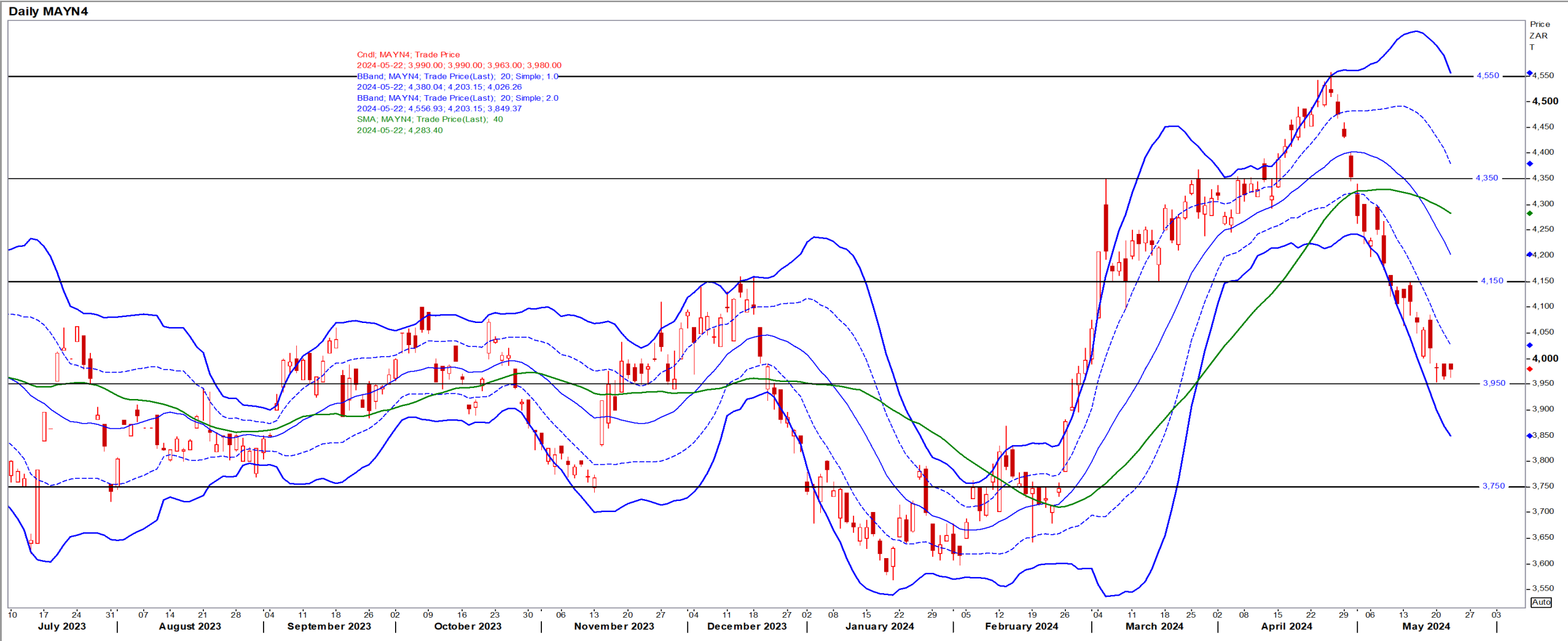
White Maize

Jul24 Daily: Contract status bearish < R5000



Yellow Maize

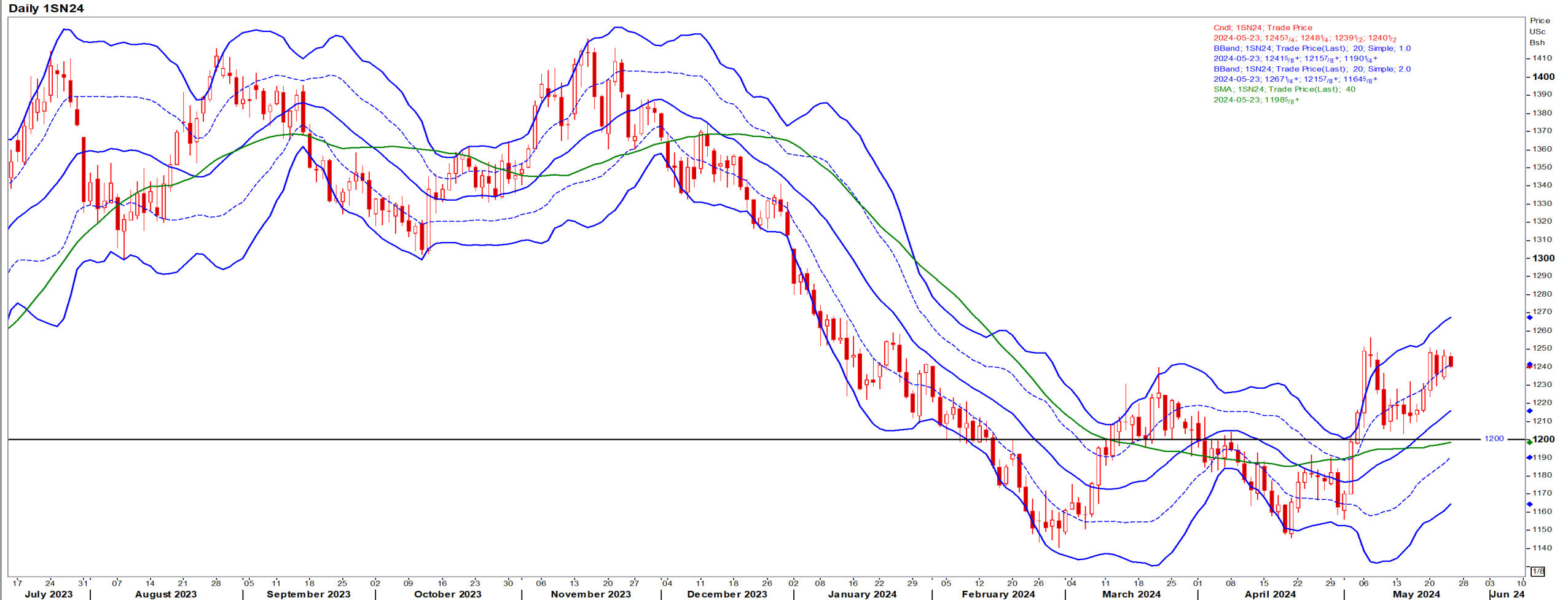
Jul24 Daily: Contract status very bearish < R4150



USA Soya

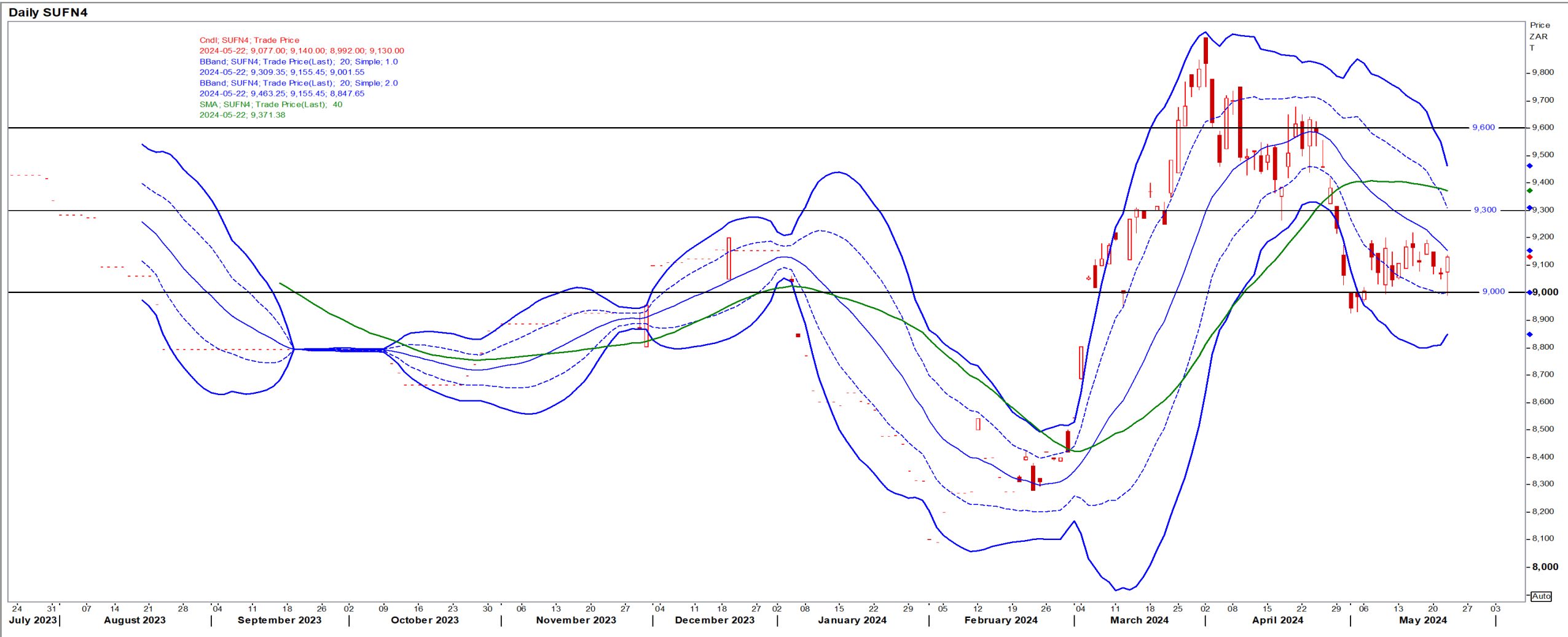
Jul24 Daily: Contract status bullish > \$12.00

- Beans up slightly on spillover support from higher grains but capped by rapidly advancing US planting – Reuters News.



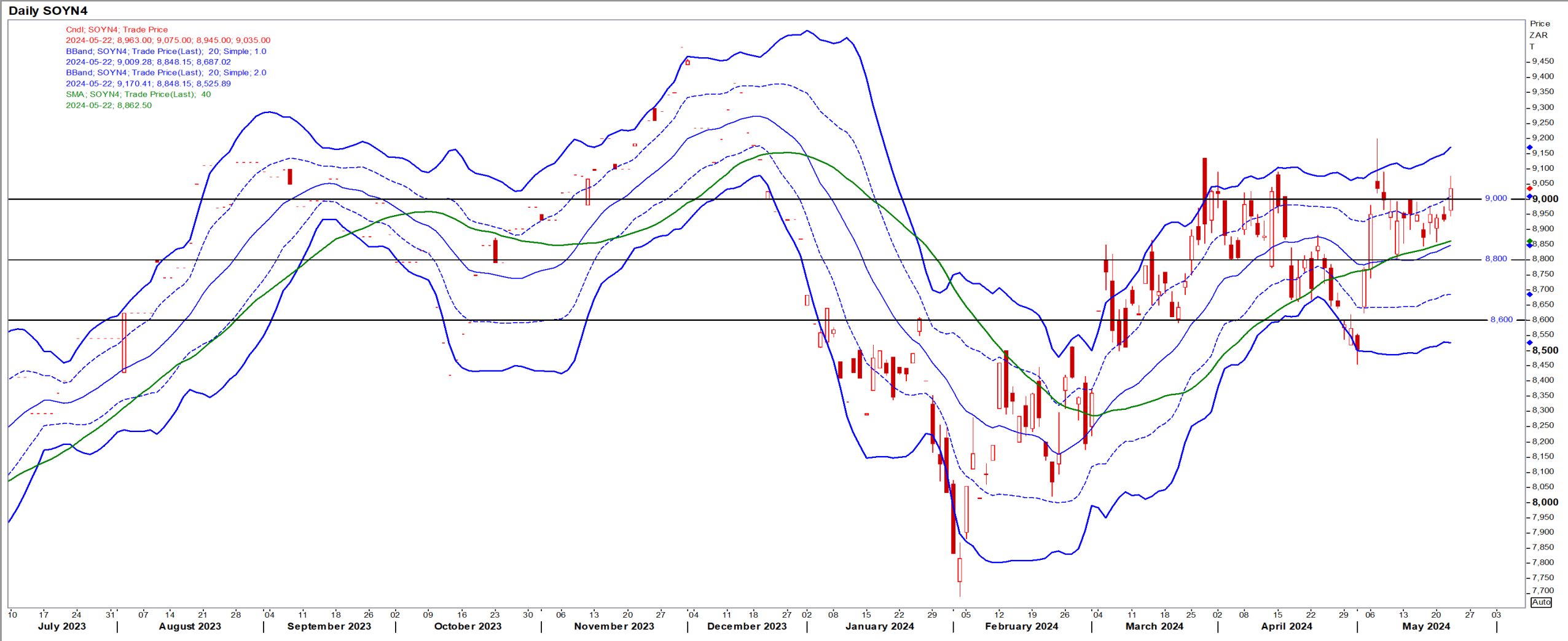
Suns

Jul24 Daily: Contract status bearish < R9300



SA Soya

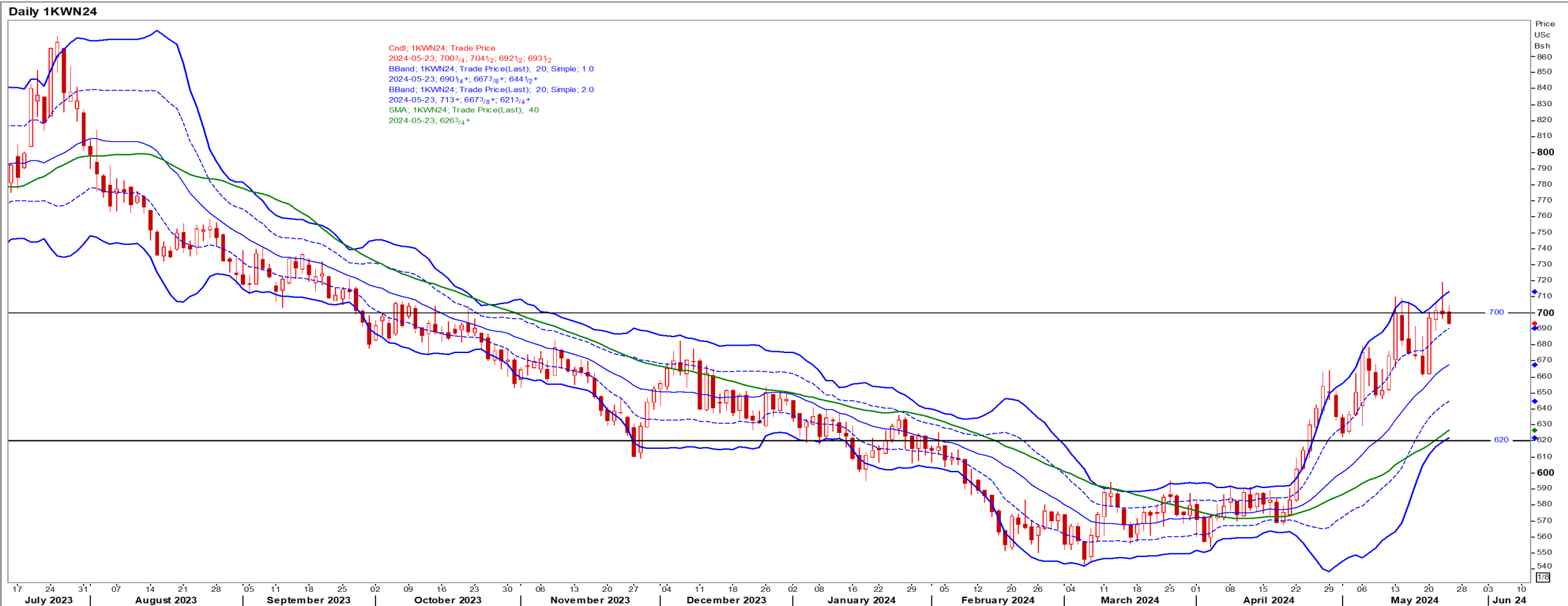
Jul24 Daily: Contract status bullish > R8800



US KANSAS Wheat

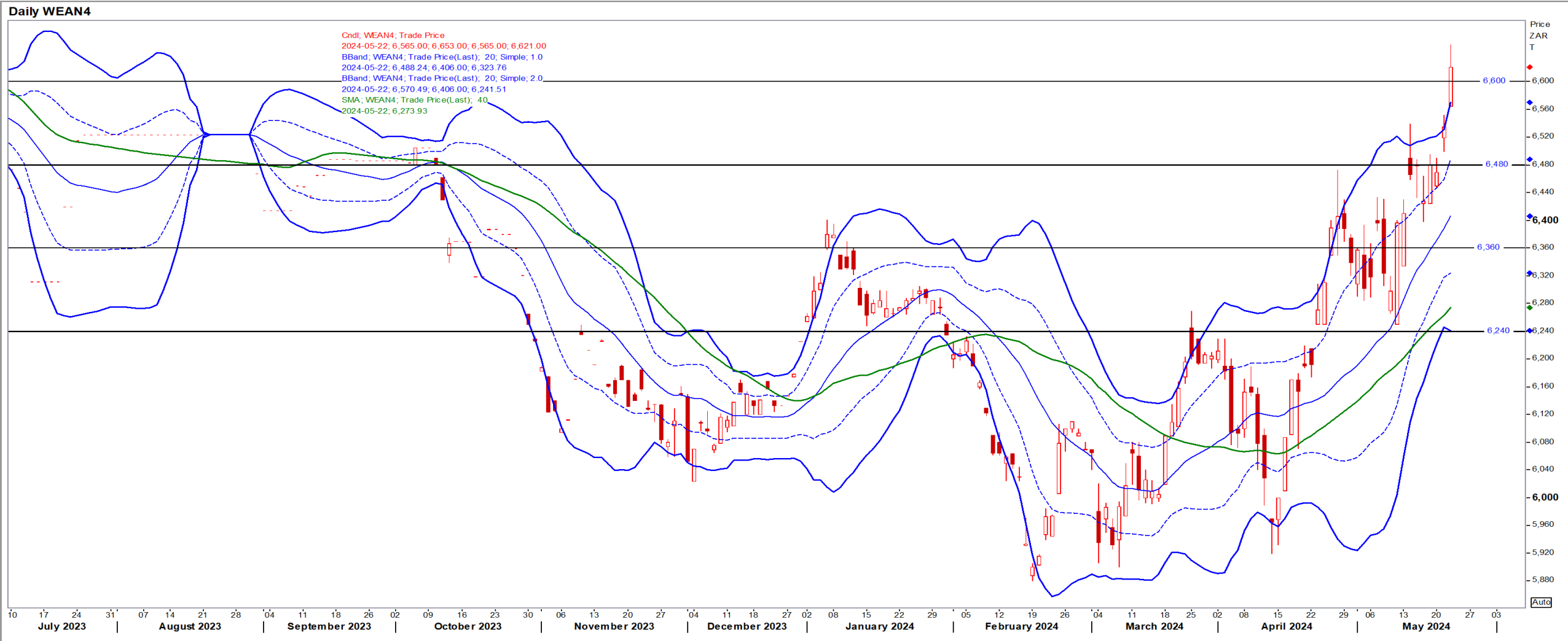
Jul24 Daily: Contract status very bullish > \$6.20 (getting overbought)

- Wheat climbed as expectations of lower production in top exporter Russia continued to buoy the market – Reuters News.



SA Wheat

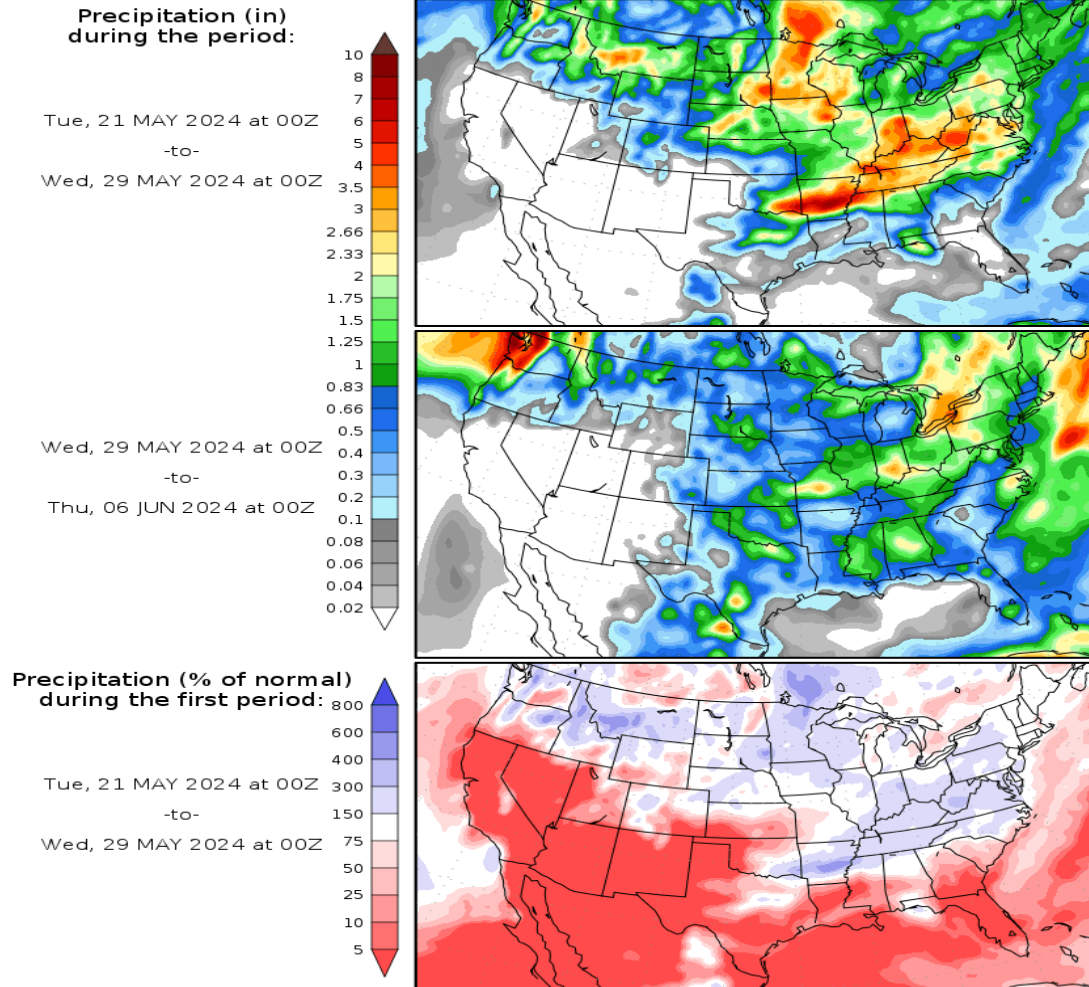
Jul24 Daily: Contract status very bullish > R6360



Weather

US Medium-term Precipitation Forecasts

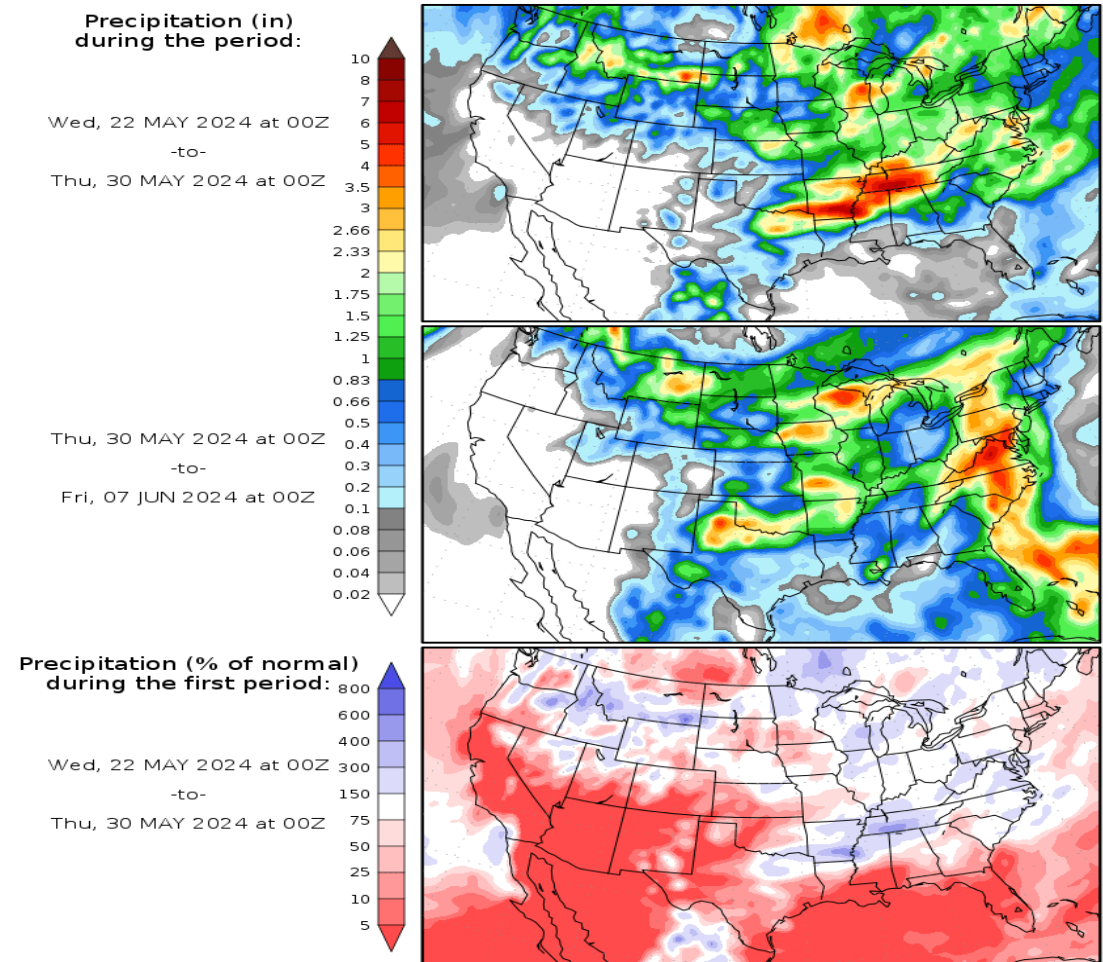
Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z21MAY2024

GrADS/COLA

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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: 00Z22MAY2024

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