



Daily Market Report

20 May 2024

Implied move

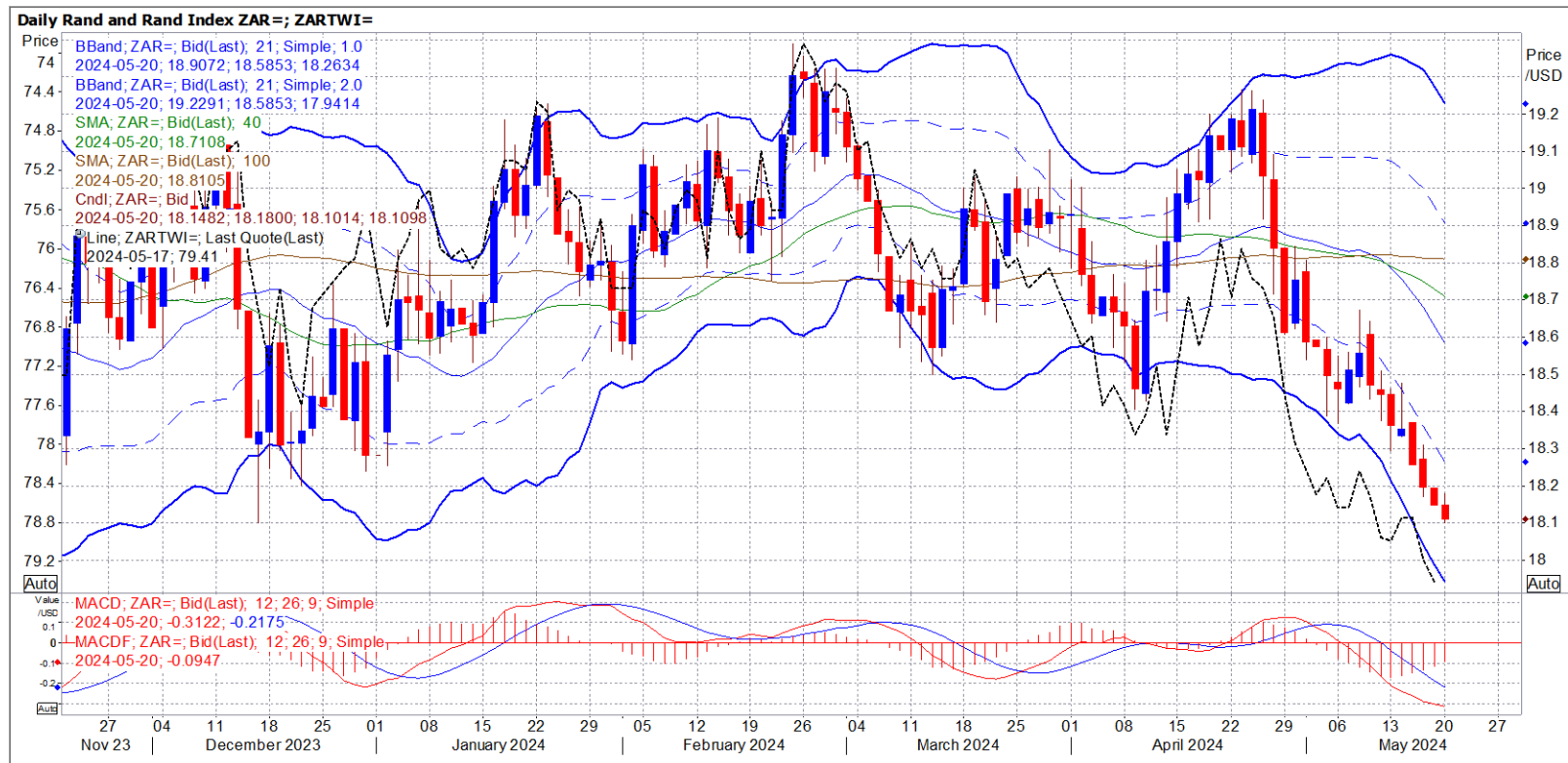
USA Movement (Overnight)		Cents	Currencies	20-May-24	07:46:55
CORN CBOT (Jul24)	454.25	-5.50	R/\$ last	18.1242	-0.1359
SOY CBOT (Jul24)	1,226.00	-1.25	Euro=	1.0880	0.0038
W1 CBOT (Jul24)	661.00	-10.75	GOLD	2,449	66.9100
W1 KCBT (Jul24)	671.00	-13.50	BRENT	84.28	0.99
BlackSea Weat (Near)	227.00	0.00			
Index Change					
Maize (Jul24)	3,241	R -63.84	Wheat CBOT (Jul24)	4,402	-R105.13
Soya (Jul24)	8,164	R -69.60	Wheat Kansas (Jul24)	4,469	R -124.08
BlackSea Weat Near	4,114	R -30.85	RAND EFFECT ON WHEAT PARITY	4,558	-R 34.18

South African Rand

UPDATE 1-South African rand near five-month high before S&P review - Reuters News

JOHANNESBURG, May 17 (Reuters) - The South African rand was little changed on Friday, hovering around a five-month high ahead of S&P Global's review of the country's sovereign credit ratings.

- At 1435 GMT, the rand traded at 18.1675 against the dollar ZAR=D3, not far from its previous close of 18.1925.
- The rand has rallied this week to its strongest levels in 2024, helped by an improvement in risk sentiment as bets grow that the U.S. Federal Reserve may cut interest rates in September.
- S&P is scheduled to review South Africa's foreign and local currency ratings later on Friday. The rating agency in November affirmed the country's foreign currency rating at "BB-/B" and local currency rating at "BB/B" with a stable outlook.
- On the Johannesburg Stock Exchange, the Top-40 index .JTOPI index was up about 0.2%. The yield on South Africa's benchmark 2030 government bond ZAR2030= was up 0.5 basis points at 10.37%.



CBOT LATEST NEWS

GRAINS–Wheat rises 1%, Brazilian floods limit decline in soybean prices – Reuters News, 20 May 2024 05:43:31 AM

SINGAPORE, May 20 (Reuters) - Chicago wheat prices bounced back on Monday, with the market climbing more than 1% as worries over production declines in several exporting countries, including top supplier Russia, supported prices.

- Soybeans ticked lower, although crop losses in Brazil following rains and heavy flooding continued to underpin the market, while corn firmed.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) [Wv1](#) added 1.2% to 6.59-1/4 a bushel, as of 0334 GMT, having lost 1.8% on Friday.
- Soybeans [Sv1](#) gave up 0.2% at \$12.25-3/4 a bushel and corn [Cv1](#) rose 0.3% to \$4.54 a bushel.
- Adverse weather in Russia and European countries in supporting wheat prices.
- Russia's wheat exports in the 2024/25 season could amount to [46.9 million metric tons](#), according to a consensus forecast by the Russian Union of Grain Exporters. The agriculture ministry estimated wheat exports for the 2022/23 season at 47 million tons.
- The condition of French soft wheat crops steadied at [a four-year low](#) last week while maize planting accelerated, data from farm office FranceAgriMer showed on Friday, after a warm spell helped rain-soaked fields dry out.
- For soft wheat, 64% of the crop was estimated to be in good or excellent condition by May 13, unchanged from the previous week but down from 93% a year earlier, FranceAgriMer said in a cereal crop report.
- Germany's winter wheat area for the 2024 harvest has been [reduced](#) by 8.3% year-on-year to about 2.6 million hectares, the country's national statistics agency estimated on Friday.
- However, improved crop prospects in the United States could limit gains in CBOT futures.
- The Wheat Quality Council's annual [crop tour](#) concluded on Thursday and estimated Kansas wheat's yield potential at 46.5 bushels per acre (bpa) after scouting 449 fields over three days. The figure was the highest since 2021 and above the five-year tour average of 42.4 bpa from 2018-2023.
- Last week, soybeans rose as crop harvesting in Brazil's flood-devastated Rio Grande do Sul advanced [slowly](#) in the last week after relentless rains and stubbornly high waters failed to subside.
- Excessive rains and heavy flooding have continued to [constrain](#) cargo movement at Rio Grande port, which is the fourth largest in the country for soybean exports and third largest for fertilizer imports.
- Large speculators [trimmed](#) their net short position in CBOT corn futures in the week ended May 14, 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, trimmed their net short position in CBOT wheat and increased their net short position in soybeans.

Corn

CBOT CORN JULY 2024



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price

2024-05-17; 4,990.00; 5,037.20; 4,853.00; 4,881.00

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

2024-05-17; 5,473.43; 5,210.29; 4,947.14

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

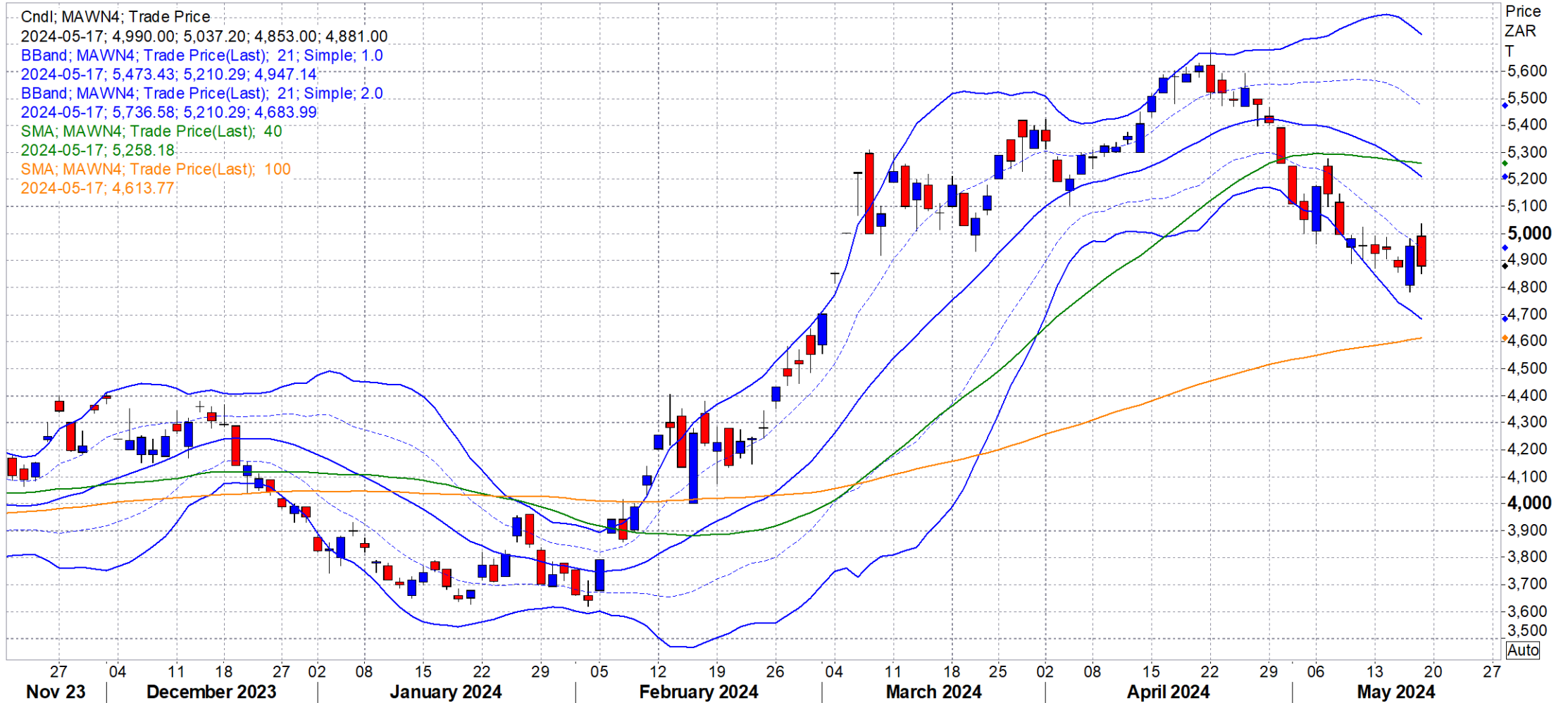
2024-05-17; 5,736.58; 5,210.29; 4,683.99

SMA; MAWN4; Trade Price(Last); 40

2024-05-17; 5,258.18;

SMA; MAWN4; Trade Price(Last); 100

2024-05-17; 4,613.77;



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
2024-05-17; 4,075.60; 4,084.80; 3,991.40; 4,020.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-05-17; 4,460.84; 4,288.29; 4,115.73
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-05-17; 4,633.40; 4,288.29; 3,943.17
SMA; MAYN4; Trade Price(Last); 40
2024-05-17; 4,305.48;
SMA; MAYN4; Trade Price(Last); 100
2024-05-17; 4,023.60;



Soyabean

CBOT SOYA JUL 24

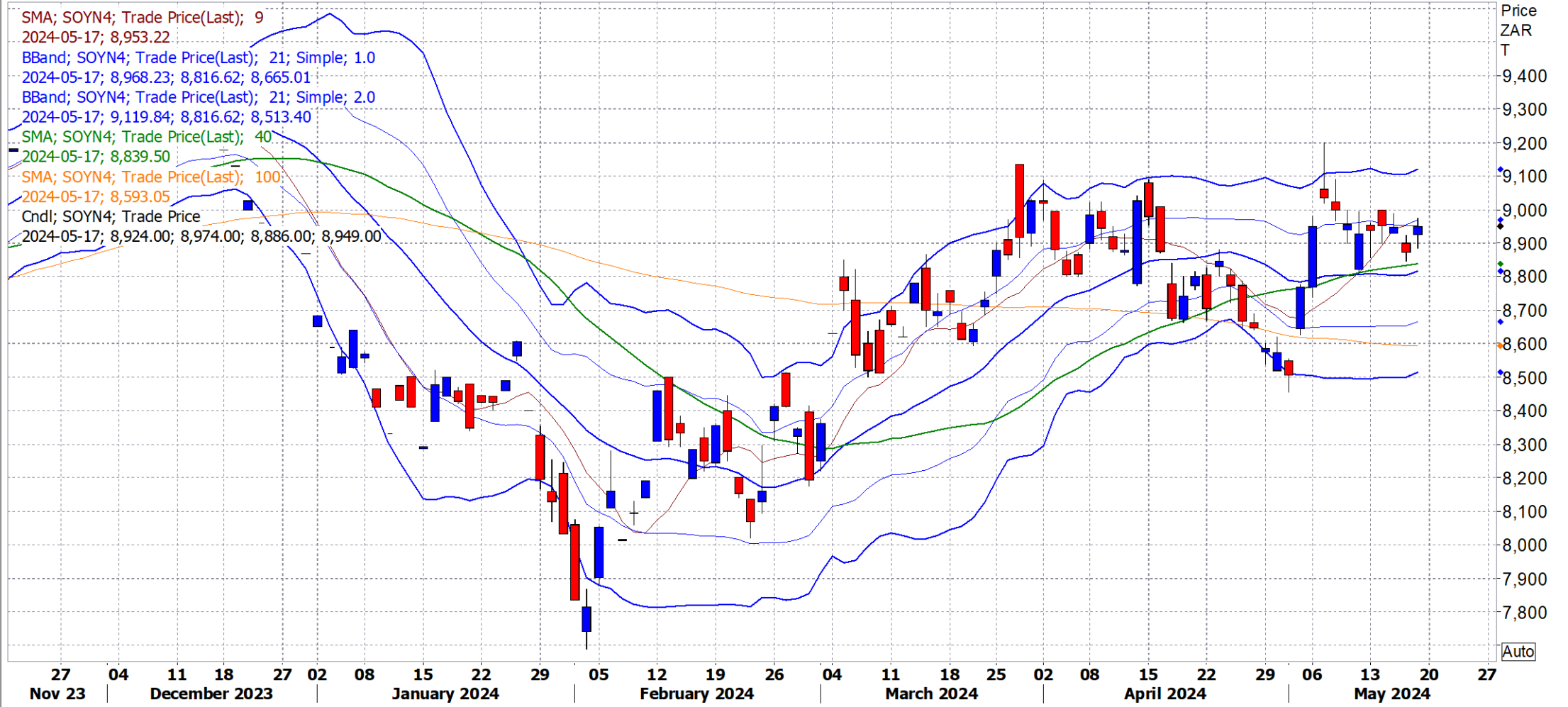
Daily CBOT SOYA JUL24



Soyabean

SAFEX SOYA JUL 24

Daily SAFEX SOYA JUL24

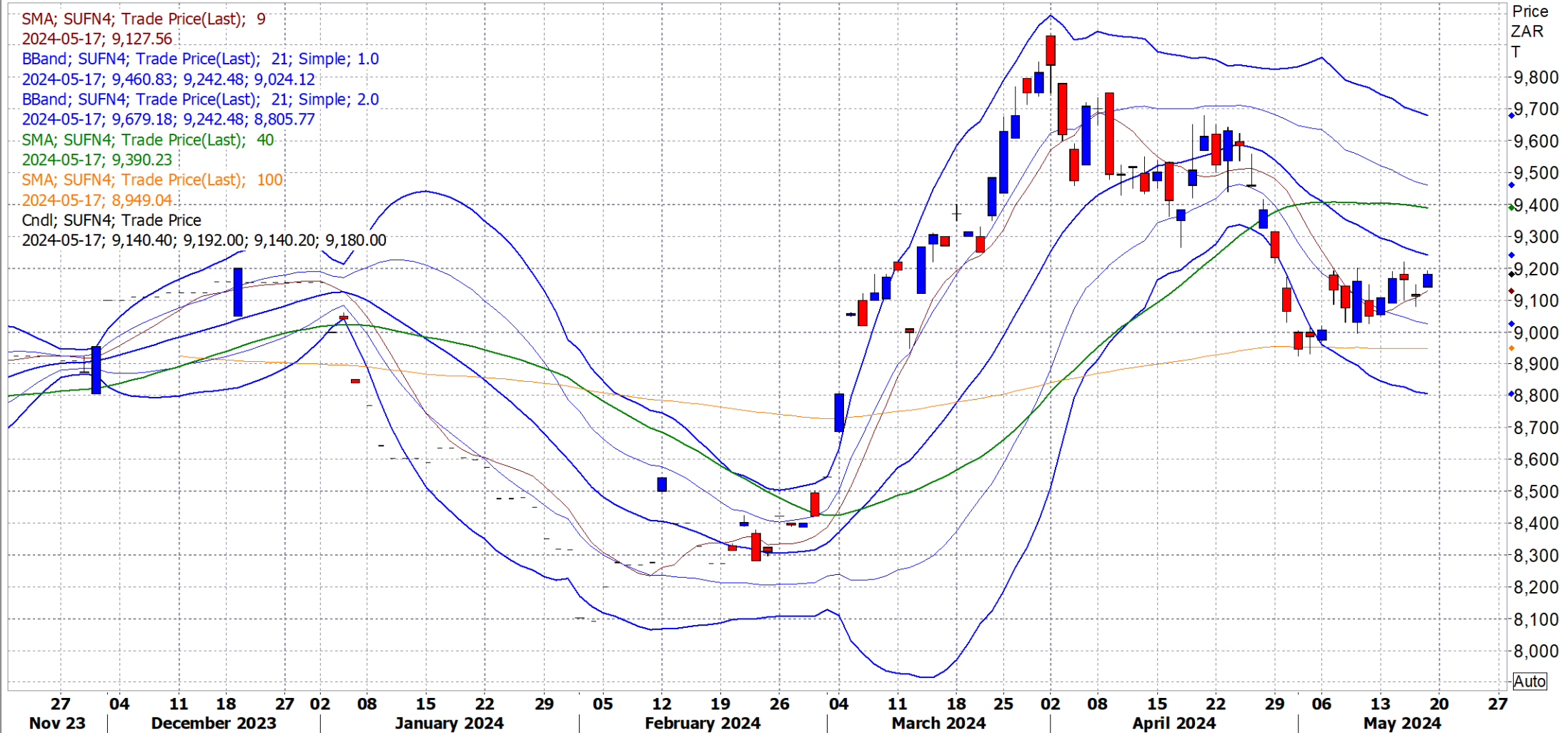


Sunflower

SAFEX SUNS JUL 24

Daily SAFEX SUNS JUL24

SMA; SUFN4; Trade Price(Last); 9
2024-05-17; 9,127.56
BBand; SUFN4; Trade Price(Last); 21; Simple; 1.0
2024-05-17; 9,460.83; 9,242.48; 9,024.12
BBand; SUFN4; Trade Price(Last); 21; Simple; 2.0
2024-05-17; 9,679.18; 9,242.48; 8,805.77
SMA; SUFN4; Trade Price(Last); 40
2024-05-17; 9,390.23
SMA; SUFN4; Trade Price(Last); 100
2024-05-17; 8,949.04
CndI; SUFN4; Trade Price
2024-05-17; 9,140.40; 9,192.00; 9,140.20; 9,180.00



Wheat

KANSAS JUL24 WHEAT

Daily KANSAS WEAT JUL24



Wheat

SAFEX WHEAT JUL24

Daily SAFEX WEAT JUL24

SMA; WEAN4; Trade Price(Last); 9
2024-05-17; 6,408.89

BBand; WEAN4; Trade Price(Last); 21; Simple; 1.0
2024-05-17; 6,437.91; 6,347.67; 6,257.42

BBand; WEAN4; Trade Price(Last); 21; Simple; 2.0
2024-05-17; 6,528.16; 6,347.67; 6,167.17

SMA; WEAN4; Trade Price(Last); 40
2024-05-17; 6,244.85

SMA; WEAN4; Trade Price(Last); 100
2024-05-17; 6,187.71

CndI; WEAN4; Trade Price
2024-05-17; 6,424.80; 6,496.00; 6,424.80; 6,481.00

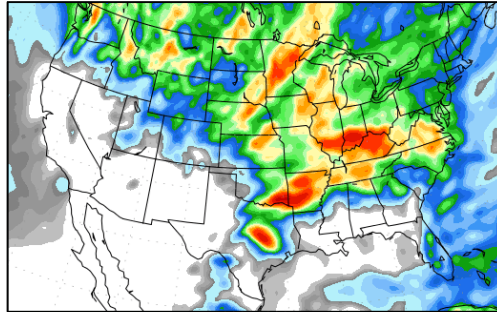
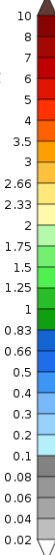


Weather

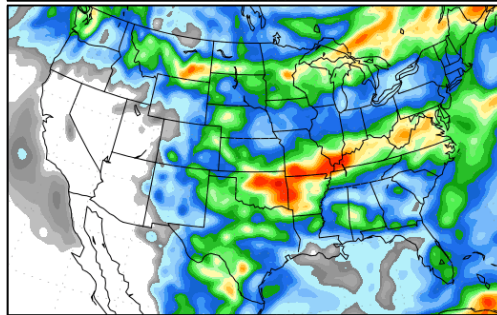
Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:

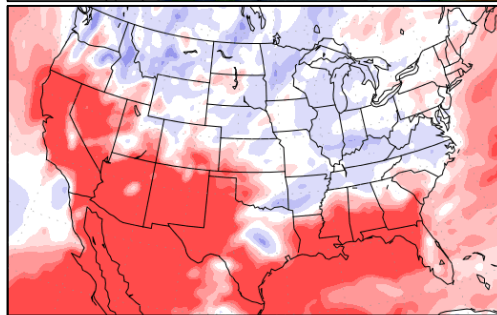
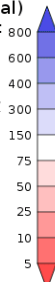


Mon, 20 MAY 2024 at 00Z
-to-
Tue, 28 MAY 2024 at 00Z



Tue, 28 MAY 2024 at 00Z
-to-
Wed, 05 JUN 2024 at 00Z

Precipitation (% of normal)
during the first period:

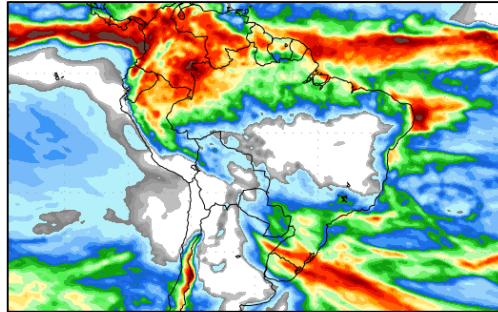
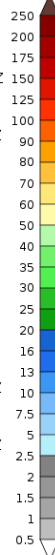


Mon, 20 MAY 2024 at 00Z
-to-
Tue, 28 MAY 2024 at 00Z

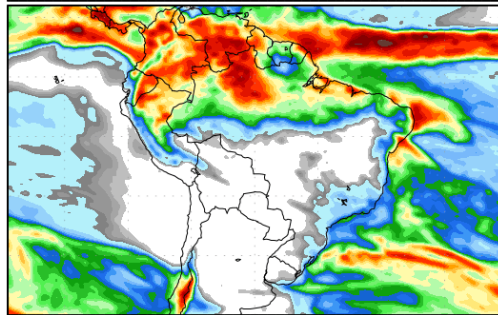
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z20MAY2024

Precipitation Forecasts

Precipitation (mm)
during the period:

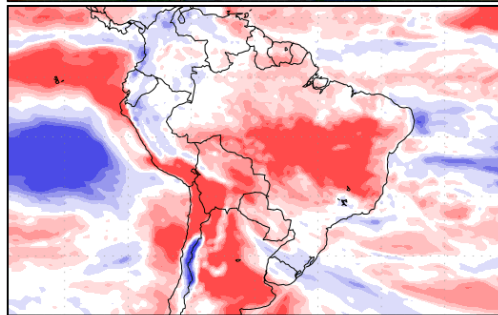
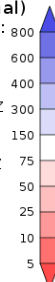


Mon, 20 MAY 2024 at 00Z
-to-
Tue, 28 MAY 2024 at 00Z



Tue, 28 MAY 2024 at 00Z
-to-
Wed, 05 JUN 2024 at 00Z

Precipitation (% of normal)
during the first period:

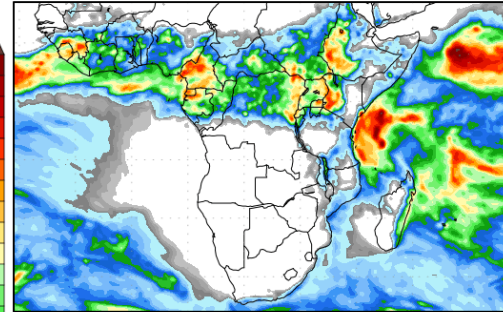


Mon, 20 MAY 2024 at 00Z
-to-
Tue, 28 MAY 2024 at 00Z

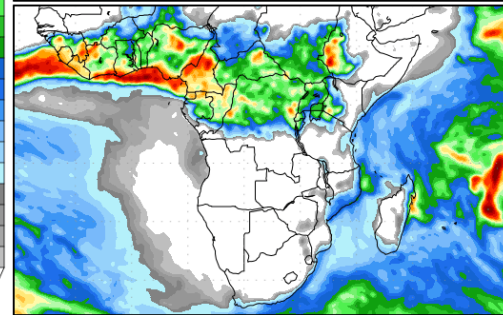
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z20MAY2024

Precipitation Forecasts

Precipitation (mm)
during the period:

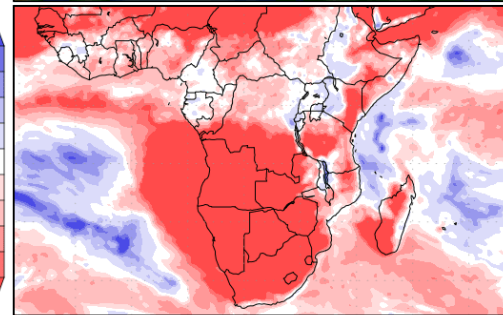
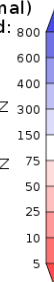


Sun, 19 MAY 2024 at 12Z
-to-
Mon, 27 MAY 2024 at 12Z



Mon, 27 MAY 2024 at 12Z
-to-
Tue, 04 JUN 2024 at 12Z

Precipitation (% of normal)
during the first period:



Sun, 19 MAY 2024 at 12Z
-to-
Mon, 27 MAY 2024 at 12Z

Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z19MAY2024