



# Daily Market Report

28 May 2024

# Implied move

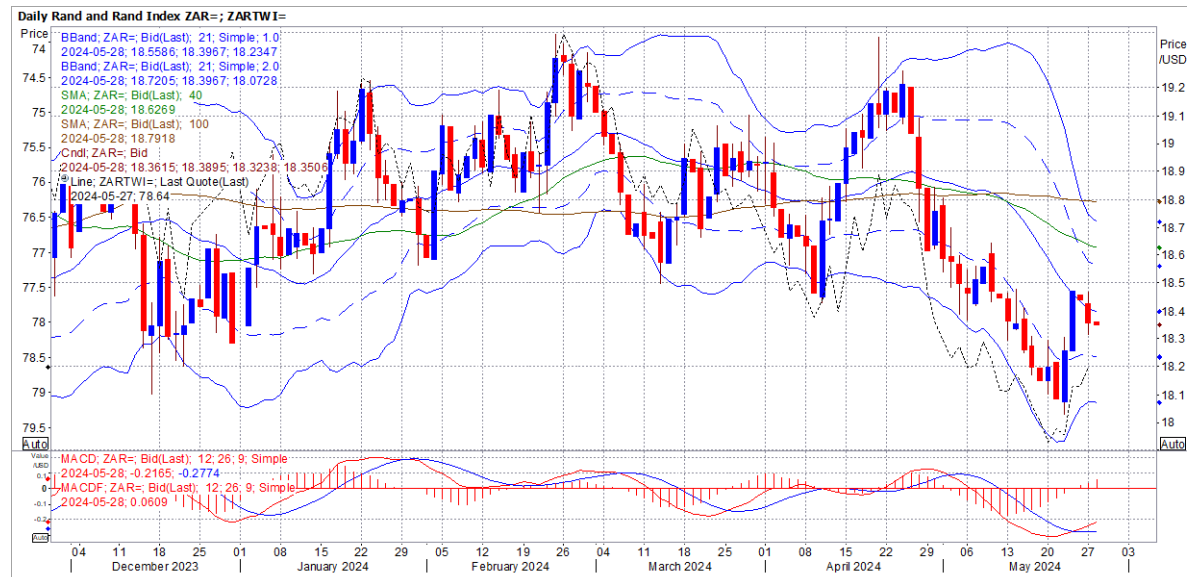
USA Movement (Overnight)		Cents	Currencies	28-May-24	07:41:07
CORN CBOT (Jul24)	470.25	5.50	R/\$ last	18.3429	-0.0219
SOY CBOT (Jul24)	1,251.00	3.00	Euro=	1.0872	0.0007
W1 CBOT (Jul24)	716.50	19.25	GOLD	2,352	8.5400
W1 KCBT (Jul24)	743.25	22.00	BRENT	83.26	0.75
BlackSea Wheat (Near)	238.00	7.00			
Index Change					
Maize (Jul24)	3,396	R 35.71	Wheat CBOT (Jul24)	4,829	R124.13
Soya (Jul24)	8,431	R 10.18	Wheat Kansas (Jul24)	5,009	R 142.47
BlackSea Wheat Near	4,366	R 123.34	RAND EFFECT ON WHEAT PARITY	4,861	-R 5.80

# South African Rand

UPDATE 1-South African rand gains ahead of election, rate decision - Reuters News, 27 May 2024 06:40:55 PM

**JOHANNESBURG, May 27 (Reuters)** - The South Africa rand was stronger on Monday, supported by a weaker dollar, ahead of a week headlined by the national election and featuring an interest rate decision.

- At 1430 GMT, the rand traded at 18.3300 against the dollar ZAR=D3, about 0.5% stronger than its previous close.
- The dollar =USD last traded around 0.16% weaker against a basket of global currencies.
- "The USD-ZAR is now, by and large, tracking broader USD moves," said Danny Greeff, co-head of Africa at ETM Analytics.
- Global markets await U.S. inflation data this week which could give hints on the interest rate path of the world's biggest economy.
- The risk-sensitive rand, like other emerging market currencies, often takes cues from global drivers, such as U.S. economic data.
- South Africans will vote in national and provincial elections on Wednesday. Polls suggest the governing African National Congress could lose its parliamentary majority for the first time since the end of apartheid in 1994.
- On Thursday, the South African Reserve Bank (SARB) will announce its latest monetary policy decision, a day after the election.
- "There is still plenty of scope for volatility through the second half of the week, as the market will need to navigate a SARB policy update and digest exit polls closer to the weekend," Greeff said.
- On the stock market, both the blue-chip Top-40 .JTOPI and the broader all-share .JALSH indexes were down almost 0.3%.
- South Africa's benchmark 2030 government bond ZAR2030= was weaker, with the yield up 2.5 basis points to 10.560%.



# CBOT LATEST NEWS

GRAINS–Wheat futures at 10-month high as weather woes hit Russian harvest – Reuters News, 28 May 2024 06:51:31 AM

**CANBERRA, May 28 (Reuters)** - Chicago wheat futures rose nearly 3% on Tuesday to their highest level since last July on concerns that adverse weather in top exporter Russia is reducing yields and tightening global supply.

- Soybean and corn futures also gained.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) Wv1 was up 2.9% at \$7.17-1/4 a bushel, as of 0424 GMT, after rising as high as \$7.20 earlier in the session.
- Prices have leaped more than 35% from a 3-1/2-year low of \$5.24 a bushel in March, when Russia was shipping record amounts of grain and appeared set for another bumper harvest this year.
- Dry weather and bitter frosts have hit cropping regions in Russia's south and little rain is forecast. Meanwhile, too much rain in Siberia has waterlogged soil there.
- Consultants IKAR on Monday slashed their estimate for Russian wheat production to 81.5 million metric tons and exports to 44 million tons. Only a month ago, IKAR predicted production of 93 million tons and exports of 52 million tons.
- Some 1.5 million hectares of Russian crops have been damaged by frosts, and the total figure may rise to 2 million hectares, the head of Russia's Grain Union said.
- Weather issues have also been creeping into neighbouring Ukraine, where traders union UGA downgraded its forecast for the country's 2024 combined grain and oilseed harvest to 74.6 million tons from 76.1 million tons.
- The downgrades in Russia will take cheap wheat out of the market and other suppliers with higher production costs such as the United States will have to increase exports to compensate, said Rod Baker at Australian Crop Forecasters.
- But he said production in the U.S. and other major wheat growers was looking solid. "The supply will be there," he said.
- Elsewhere, the European Union crop monitoring service trimmed its outlook for this year's EU soft wheat and rapeseed yields while upping its forecasts for barley and maize.
- India is likely to receive above-average monsoon rains this year, the weather office said, retaining its April forecast and keeping alive the possibility of higher farm output.
- In other crops, CBOT soybeans Sv1 were up 0.2% at \$12.50-1/4 a bushel and corn Cv1 climbed 1.2% to \$4.70-1/4 a bushel.

# Corn

CBOT corn finishes nearly flat, but up 2.7% for the week – Reuters News, 24 May 2024 09:20:36 PM



# WMAZ

SAFEX WMAZ Jul 24

## Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price:  
2024-05-27; 5,060.00; 5,087.00; 4,927.00; 4,931.00  
BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0  
2024-05-27; 5,207.97; 5,040.05; 4,872.13  
BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0  
2024-05-27; 5,375.89; 5,040.05; 4,704.21  
SMA; MAWN4; Trade Price(Last); 40  
2024-05-27; 5,222.33  
SMA; MAWN4; Trade Price(Last); 100  
2024-05-27; 4,671.92

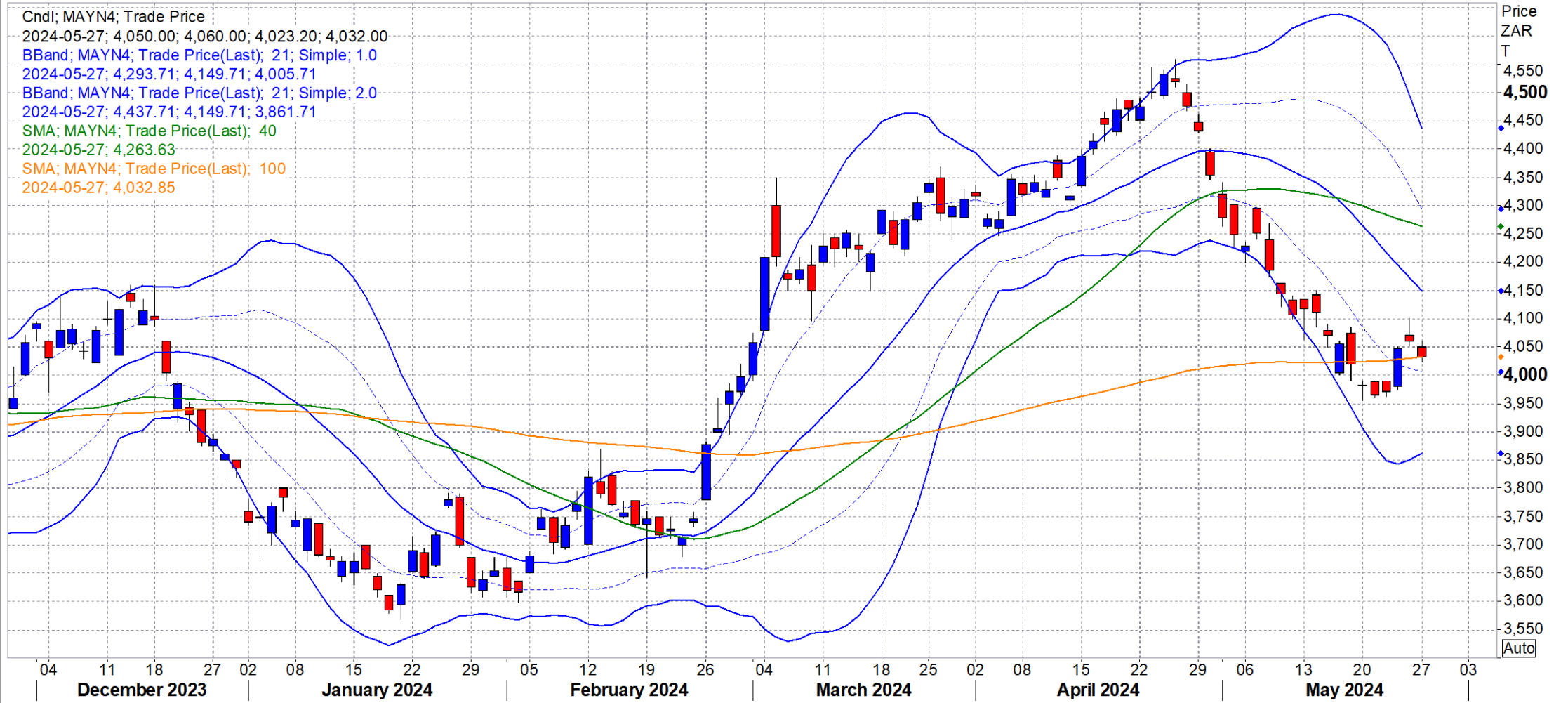


# YMAZ

## SAFEX YMAZ JUL 24

### Daily SAFEX YMAZ JUL24

Cnd: MAYN4; Trade Price  
2024-05-27; 4,050.00; 4,060.00; 4,023.20; 4,032.00  
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0  
2024-05-27; 4,293.71; 4,149.71; 4,005.71  
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0  
2024-05-27; 4,437.71; 4,149.71; 3,861.71  
SMA; MAYN4; Trade Price(Last); 40  
2024-05-27; 4,263.63  
SMA; MAYN4; Trade Price(Last); 100  
2024-05-27; 4,032.85



# Soyabean

CBOT soybeans end higher as soymeal rallies - Reuters News, 24 May 2024 10:07:57 PM

## 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  
2024-05-27; 9,084.67  
BBand; SUFN4; Trade Price(Last); 21; Simple; 1.0  
2024-05-27; 9,197.59; 9,098.71; 8,999.84  
BBand; SUFN4; Trade Price(Last); 21; Simple; 2.0  
2024-05-27; 9,296.47; 9,098.71; 8,900.96  
SMA; SUFN4; Trade Price(Last); 40  
2024-05-27; 9,320.10  
SMA; SUFN4; Trade Price(Last); 100  
2024-05-27; 8,942.79  
CndI; SUFN4; Trade Price  
2024-05-27; 9,010.20; 9,010.20; 8,938.00; 8,941.00



# Wheat

CBOT wheat eases after rally fueled by Russia crop concerns - Reuters News, 24 May 2024 09:50:48 PM

## Daily KANSAS WEAT JUL24



# Wheat

## SAFEX WHEAT JUL24

### Daily SAFEX WEAT JUL24

SMA; WEAN4; Trade Price(Last); 9

2024-05-27; 6,543.11

BBand; WEAN4; Trade Price(Last); 21; Simple; 1.0

2024-05-27; 6,550.19; 6,442.52; 6,334.86

BBand; WEAN4; Trade Price(Last); 21; Simple; 2.0

2024-05-27; 6,657.86; 6,442.52; 6,227.19

SMA; WEAN4; Trade Price(Last); 40

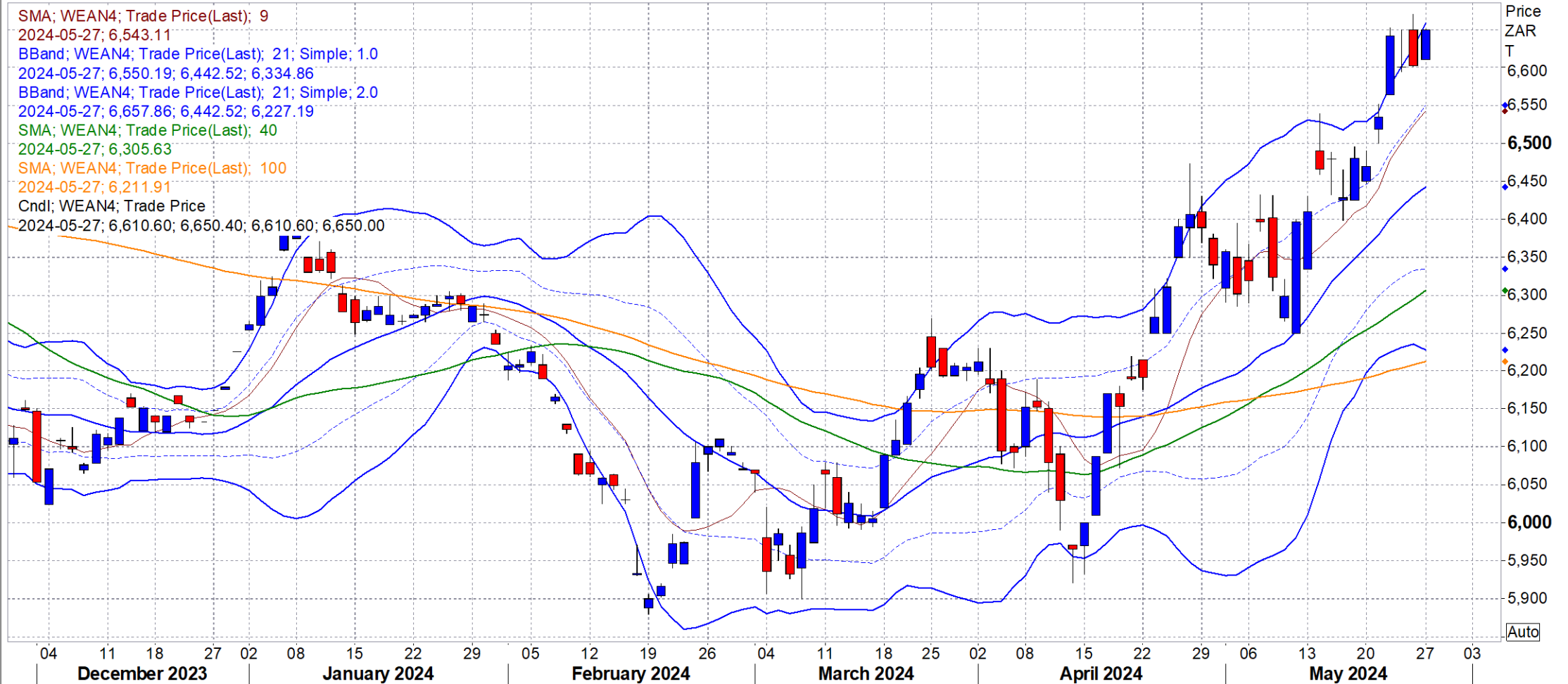
2024-05-27; 6,305.63

SMA; WEAN4; Trade Price(Last); 100

2024-05-27; 6,211.91

CndI; WEAN4; Trade Price

2024-05-27; 6,610.60; 6,650.40; 6,610.60; 6,650.00



# Weather

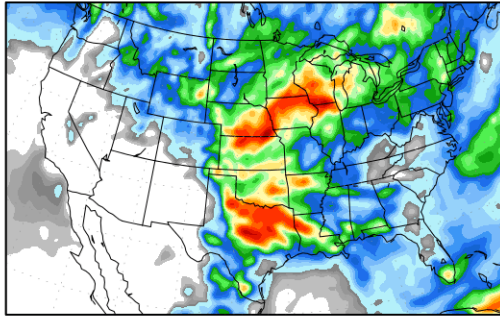
## Short Term Precipitation Outlooks

### Precipitation Forecasts

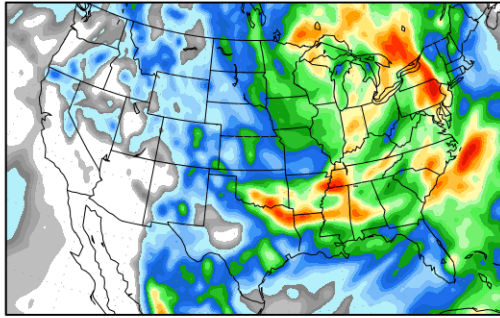
Precipitation (in)  
during the period:



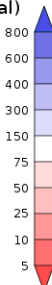
Mon, 27 MAY 2024 at 12Z  
-to-  
Tue, 04 JUN 2024 at 12Z



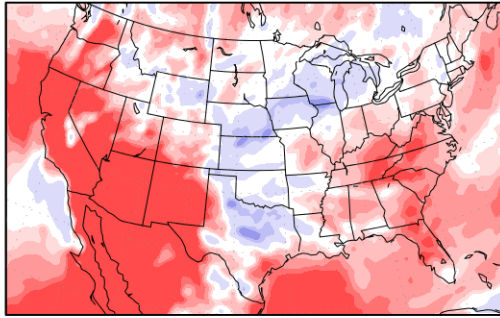
Tue, 04 JUN 2024 at 12Z  
-to-  
Wed, 12 JUN 2024 at 12Z



Precipitation (% of normal)  
during the first period:



Mon, 27 MAY 2024 at 12Z  
-to-  
Tue, 04 JUN 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: 12Z27MAY2024

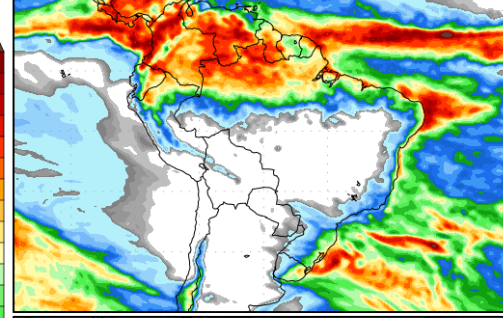
GRADS/COLA

### Precipitation Forecasts

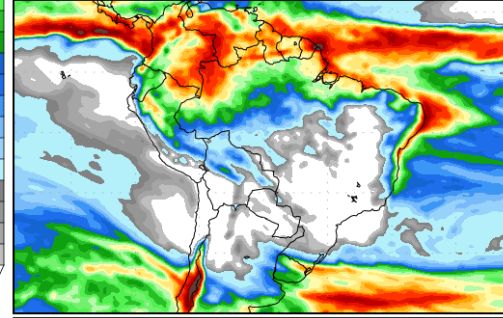
Precipitation (mm)  
during the period:



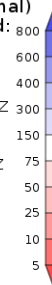
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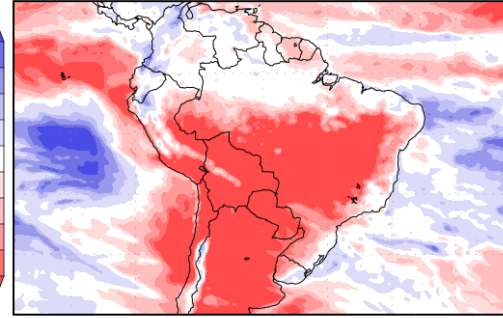
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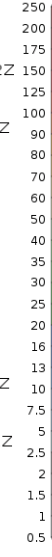


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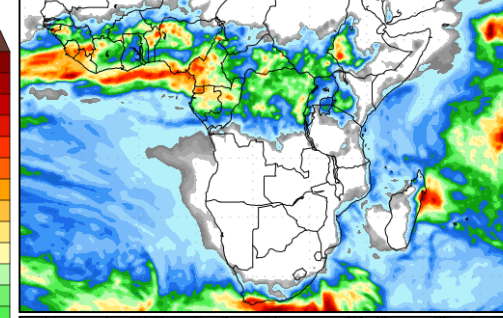
GRADS/COLA

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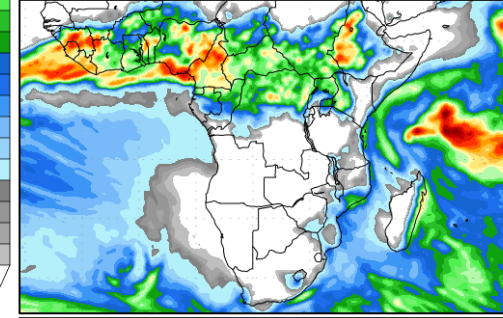
Precipitation (mm)  
during the period:



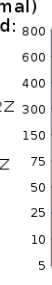
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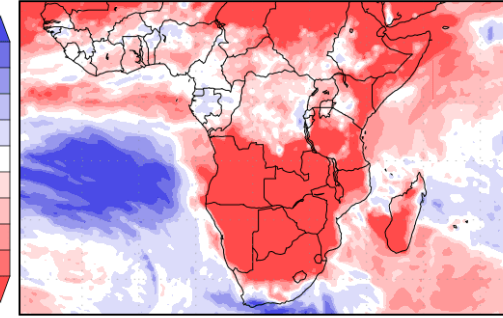
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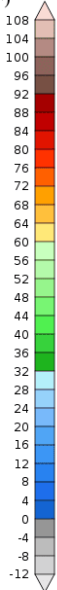
GRADS/COLA

# Weather

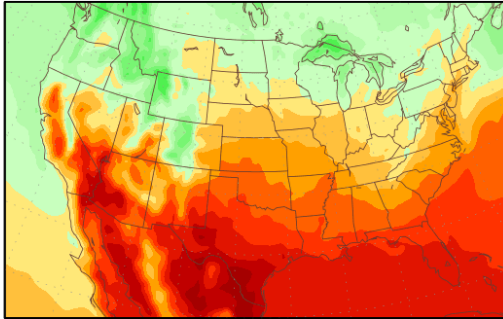
## Short Term Temperature Outlooks

### Temperature Forecasts

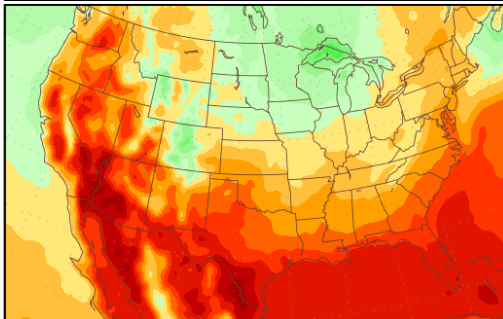
Mean Surface Temperature (°F)  
during the period:



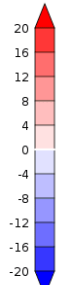
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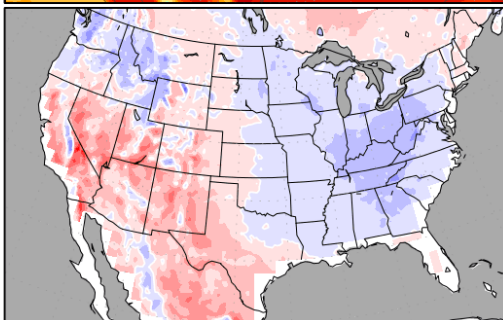
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Temperature Anomaly  
during the first period:



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

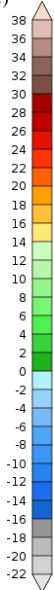


Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z27MAY2024

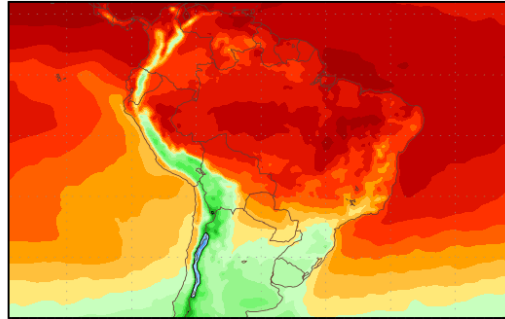
GrADS/COLA

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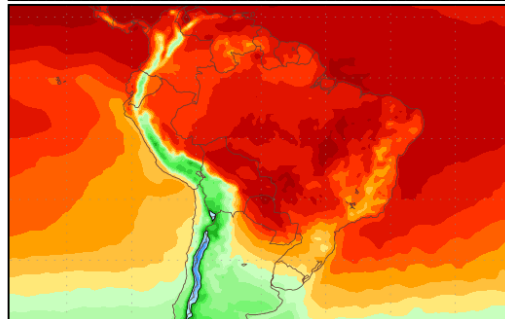
Mean Surface Temperature (°C)  
during the period:



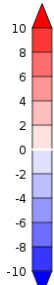
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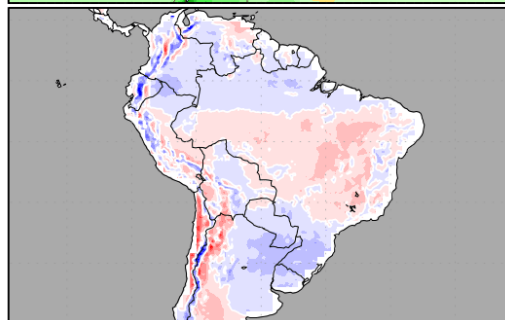
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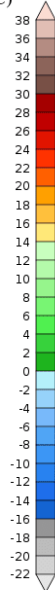


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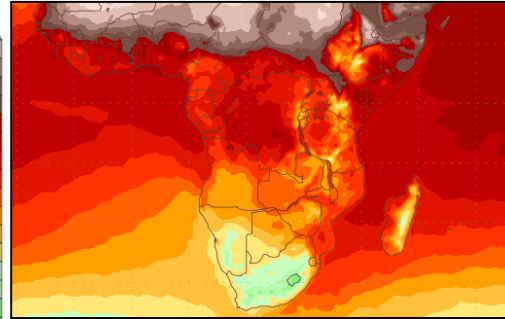
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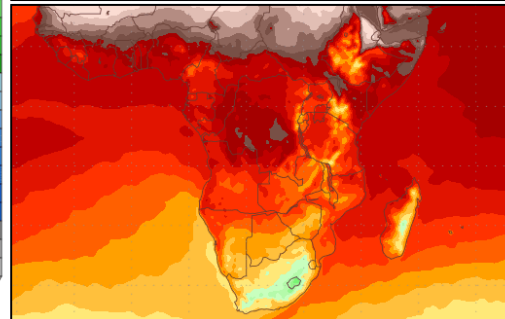
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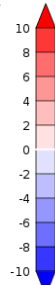
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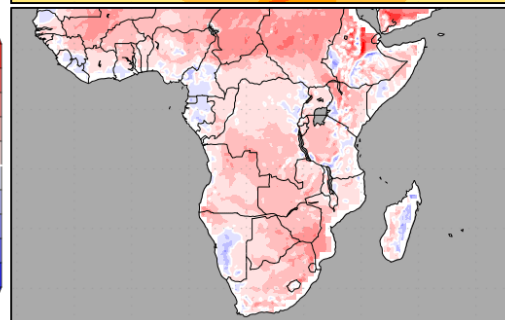
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