



Daily Market Report

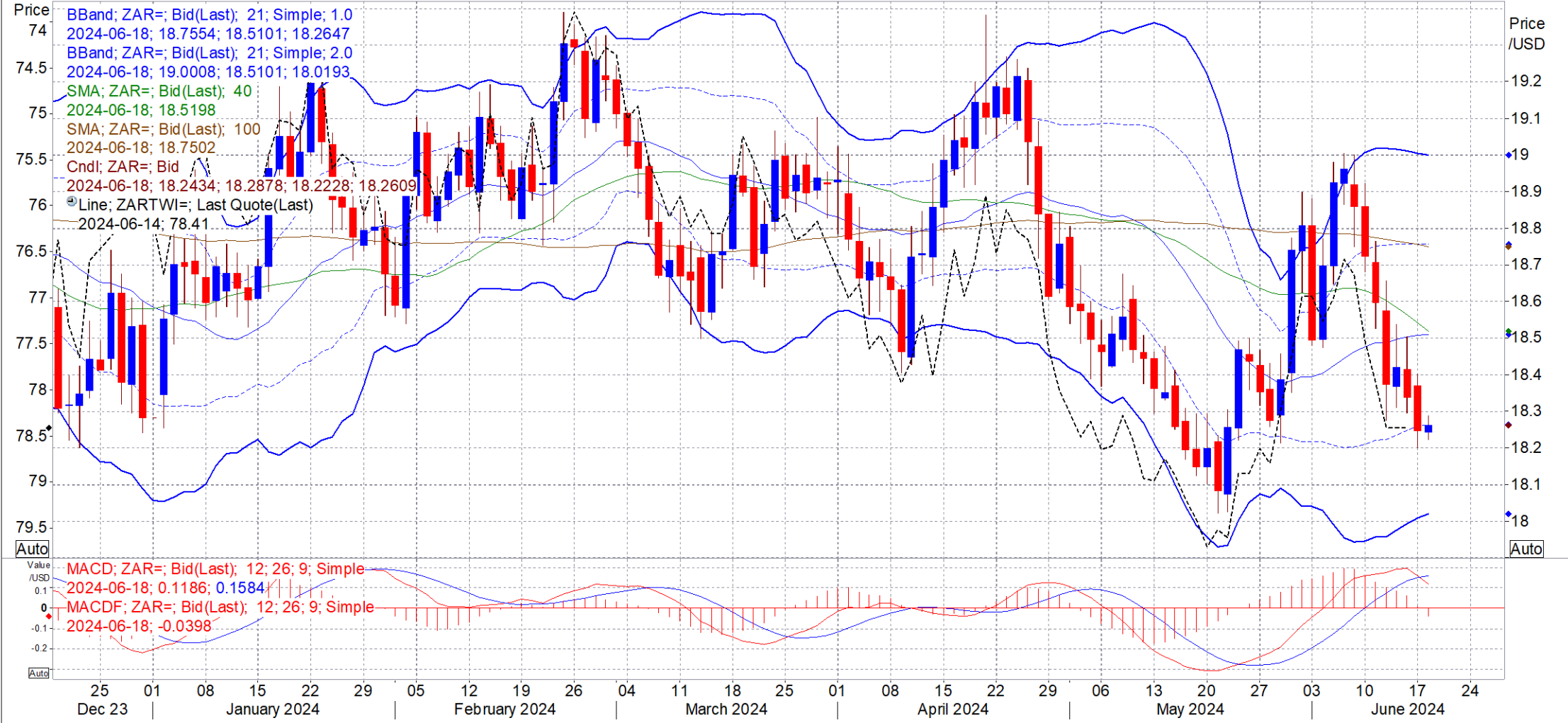
18 June 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	18-Jun-24	07:34:42
CORN CBOT (Jul24)	446.25	-10.25	R/\$ last	18.2681	-0.1356
SOY CBOT (Jul24)	1,165.00	-18.00	Euro=	1.0719	0.0032
W1 CBOT (Jul24)	592.50	-21.00	GOLD	2,323	0.0500
W1 KCBT (Jul24)	606.75	-23.25	BRENT	84.12	1.46
BlackSea Wheat (Near)	205.00	-5.00			
Index Change					
Maize (Jul24)	3,209	R -98.09	Wheat CBOT (Jul24)	3,977	-R171.53
Soya (Jul24)	7,819	R -179.75	Wheat Kansas (Jul24)	4,073	R -187.45
BlackSea Wheat Near	3,745	R -119.82	RAND EFFECT ON WHEAT PARITY	4,229	-R 31.39

South African Rand

Daily Rand and Rand Index ZAR=; ZARTWI=



CBOT LATEST NEWS

GRAINS–Wheat futures slip to two-month low as supply fears ease – Reuters News, 18 Jun 2024 04:45:49 AM

CANBERRA, June 18 (Reuters) - Chicago wheat futures traded at their lowest levels in two months on Tuesday, as the U.S. harvest increased the flow of the grain to the market while recent rains in the Black Sea region eased concerns over crop yields.

- Corn and soybean futures edged higher.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) Wv1 was flat at \$5.91-1/2 a bushel, as of 0209 GMT, after slipping to \$5.88-1/2, the lowest since April 23.
- Prices have plunged 18% since hitting a 10-month high of \$7.20 last month, when dry conditions and frosts pushed down production estimates in top exporter Russia.
- "The northern hemisphere is starting to harvest," said Commonwealth Bank analyst Dennis Voznesenski. "When the new harvest comes on, it puts prices under pressure."
- Russian output estimates have stabilised while soil moisture in other major exporters such as Canada and Australia have improved, he said.
- "It's hard to see any price support right now."
- Russian wheat export prices for the new harvest have declined as concerns over the impact of bad weather subsided, analysts said.
- The U.S. Department of Agriculture said the country's winter wheat harvest was 27% complete, up from 12% a week ago and ahead of the five-year average of 14%.
- Expectations for a record harvest in Romania should partly offset lower output in larger producers France and Germany, where torrential rain has hit crops.
- China, meanwhile, expects another bumper summer grain harvest this year, a spokesperson from the National Bureau of Statistics said.
- In other crops, CBOT soybeans Sv1 rose 0.5% to \$11.63-3/4 a bushel and corn Cv1 was trading 0.2% higher at \$4.44-3/4 a bushel.
- Both contracts fell this year to their lowest levels since 2020 and have struggled to regain ground.
- U.S. farmers are holding onto their corn production in the hope of better prices despite few signs of higher values in a well-supplied market.
- Weekly condition ratings for U.S. corn and soybean crops fell last week, but were still the highest for this time of the season in several years, U.S. government data show.
- Data showed that the U.S. soy crush rebounded in May from a seven-month low in April and topped most trade estimates.
- Commodity funds were net sellers of CBOT corn, wheat and soybean futures on Monday, traders said

Corn

CBOT corn futures fall as traders continue sell-off, focus on weather - Reuters News

17 Jun 2024 08:32:02 PM

CHICAGO, June 17 (Reuters) - Continued pressure from traders selling off their positions had Chicago Board of Trade corn futures heading lower for a second session on Monday, as market participants turned their focus to U.S. weather patterns early in the growing season.

- Earlier in the session, corn futures also faced pressure from favorable weather forecasts in parts of the Black Sea, as well as early-session strength seen in the U.S. dollar. [.DXY](#)
- CBOT July corn [CN24](#) settled down 6-1/4 cents at \$4.43-3/4 per bushel, the lowest since June 6.
- The U.S. Department of Agriculture is slated to issue weekly crop-progress data for U.S. corn and soybeans on Monday, and some analysts said they expect [slight declines](#) in good-excellent ratings.
- [U.S. corn farmers](#) continue to hold huge stocks of unsold corn, even as prices slump, Reuters reported.
- Hot and dry weather is expected across the southeastern and eastern corn belt over the next 15 days, forecaster Maxar said. The conditions will increase dryness concerns and stress on corn and soybeans, the firm said.
- But rainy weather expected in the U.S. Corn Belt is expected to limit the effects of heat stress to the fledgling crop, trade analysts said.
- The USDA reported [export inspections](#) of U.S. corn in the latest week at 1,286,893 metric tons, in line with [trade expectations](#) for 900,000 to 1,400,000 tons. [USDA/I](#)
- China expects to see another bumper summer grain harvest this year, despite a recent heat wave in some of its northern growing regions, a spokesperson from the National Bureau of Statistics said on Monday.
- [Brazil's second-corn harvest](#) for the 2024 cycle remains at its fastest pace in over a decade in the key center-south region, as favorable weather helps work in the fields, agribusiness consultancy AgRural said on Monday.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price

2024-06-14; 5,051.00; 5,090.00; 4,987.00; 5,088.00

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

2024-06-14; 5,246.20; 5,098.19; 4,950.18

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

2024-06-14; 5,394.20; 5,098.19; 4,802.18

SMA; MAWN4; Trade Price(Last); 40

2024-06-14; 5,166.13

SMA; MAWN4; Trade Price(Last); 100

2024-06-14; 4,858.16

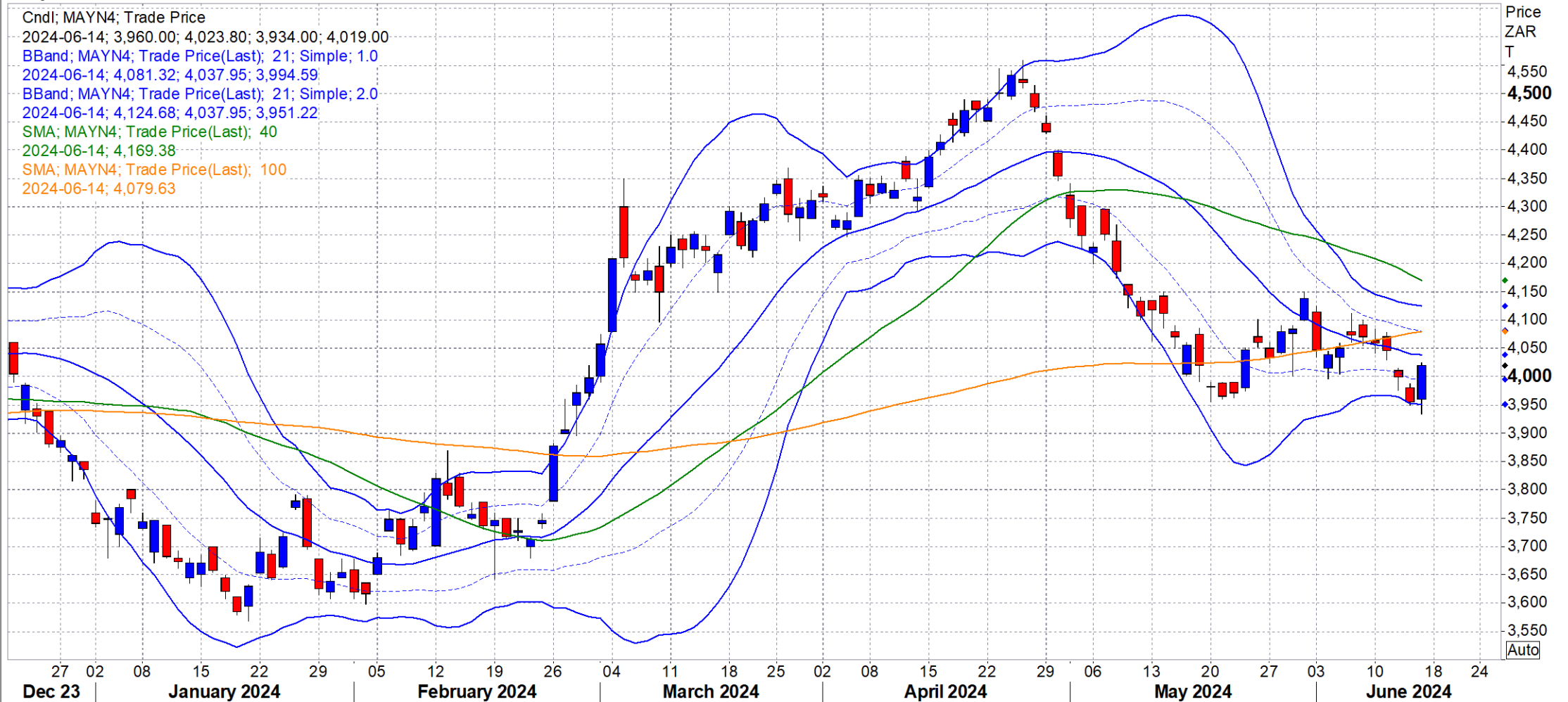


YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
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BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-06-14; 4,081.32; 4,037.95; 3,994.59
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-06-14; 4,124.68; 4,037.95; 3,951.22
SMA; MAYN4; Trade Price(Last); 40
2024-06-14; 4,169.38
SMA; MAYN4; Trade Price(Last); 100
2024-06-14; 4,079.63



Soyabean

CBOT soybeans slump as rain forecasts dampen US heat wave concerns – Reuters News

17 Jun 2024 09:03:07 PM

CHICAGO, June 17 (Reuters) - Chicago Board of Trade soybean futures fell sharply on Monday, as fund selling pressure seen on Friday continued to roll into a short holiday trading week, traders said.

- CBOT July soybeans **SN24** ended down 22 cents at \$11.57-3/4 a bushel.
- CBOT July soymeal **SMN24** closed \$8.10 lower at \$360.30 per short ton.
- CBOT July soyoil **BON24** finished 0.05 cent higher at 43.73 cents per pound.
- The USDA reported export inspections of U.S. soybeans in the latest week at 334,237 metric tons, in line with trade expectations for 200,000 to 400,000 tons. [USDA/](#)
- Hot and dry weather is expected across the southeastern and eastern corn belt over the next 15 days, forecaster Maxar said. The conditions will increase dryness concerns and stress on corn and soybeans, the firm said.
- But rainy weather expected in the U.S. Corn Belt is expected to limit the effects of heat stress to the fledgling crop, trade analysts said.
- And the timing of the heat wave eased some market participants' concerns: The key period of development for soybean crops is not until August.
- The U.S. Department of Agriculture is slated to issue weekly crop-progress data for U.S. corn and soybeans on Monday, and some analysts said they expect slight declines in good-excellent ratings.
- A monthly National Oilseed Processors Association (NOPA) report on Monday topped most trade estimates, and showed that the U.S. soy crush rebounded in May from a seven-month low the prior month as processors churned through more beans than any previous May on record.



Soyabean

SAFEX SOYA JUL 24

Daily SAFEX SOYA JUL24



Sunflower

SAFEX SUNS JUL 24

Daily SAFEX SUNS JUL24



Wheat

US wheat futures drop sharply ahead of USDA harvest progress report - Reuters News, 17 Jun 2024 08:51:24 PM

CHICAGO, June 17 (Reuters) - Chicago Board of Trade wheat futures fell sharply on Monday, with the most-active contract Wv1 sliding to nearly a two-month low as fund selling pressure rolled into a short holiday trading week, traders said.

- CBOT July soft red winter wheat WN24 settled down 21-1/4 cents at \$5.91-1/2 per bushel. Earlier in the session, the most-active contract Wv1 dipped to \$5.90-1/4 a bushel, the lowest price since April 23.
- K.C. July hard red winter wheat KWN24 closed 22 cents lower at \$6.05-1/2 a bushel. Most-active K.C. September HRW wheat KWU24 closed down 20-3/4 cents at \$6.15-1/2 a bushel.
- MGEX July spring wheat MWEN24 last traded down 16-1/4 cents at \$6.39-1/4 a bushel and hit its lowest price since April 22. Five of the MGEX spring wheat contracts - July MWEN24, September MWEU24, December MWEZ24, March MWEH25 and May MWEK25 - all set new contract lows on the day.
- Traders expected that the U.S. Department of Agriculture report will show a quickly advancing wheat harvest in the U.S. Plains in its weekly crop progress report, set to be released after the session's close on Monday.
- The USDA reported export inspections of U.S. wheat in the latest week at 374,637 metric tons, in line with trade expectations for 250,000 to 450,000 tons. USDA/I
- Rain across drought-stricken areas of Ukraine and Russia may have limited some damage to the countries' wheat crop, analyst notes said.
- Strength in the dollar also hung over grain futures early in the day's session, making U.S. farm products look less attractive to importers. .DXY



Wheat

SAFEX WHEAT JUL24

Daily SAFEX WEAT JUL24

SMA; WEAN4; Trade Price(Last); 9
2024-06-14; 6,578.22

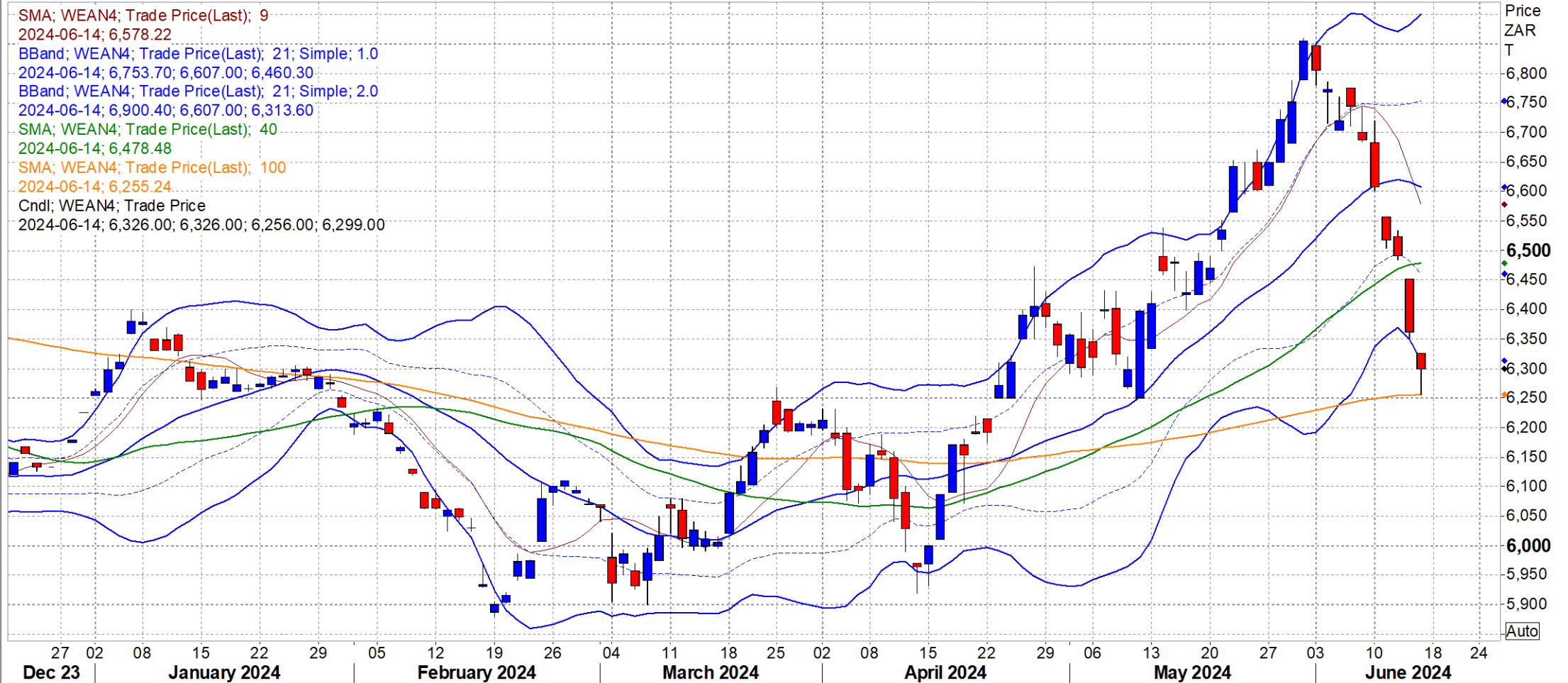
BBand; WEAN4; Trade Price(Last); 21; Simple; 1.0
2024-06-14; 6,753.70; 6,607.00; 6,460.30

BBand; WEAN4; Trade Price(Last); 21; Simple; 2.0
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SMA; WEAN4; Trade Price(Last); 40
2024-06-14; 6,478.48

SMA; WEAN4; Trade Price(Last); 100
2024-06-14; 6,255.24

CndI; WEAN4; Trade Price
2024-06-14; 6,326.00; 6,326.00; 6,256.00; 6,299.00



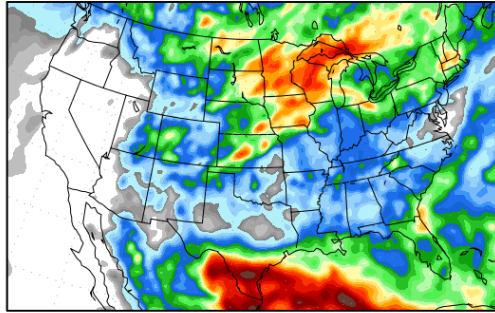
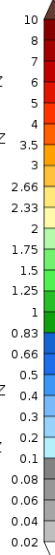
Weather

Short Term Precipitation Outlooks

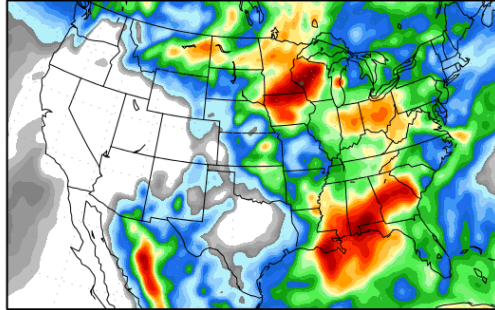
Precipitation Forecasts

Precipitation (in)
during the period:

Tue, 18 JUN 2024 at 00Z
-to-
Wed, 26 JUN 2024 at 00Z

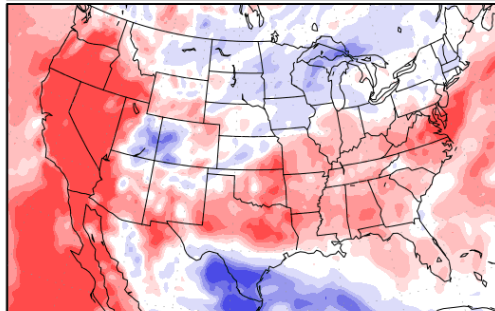
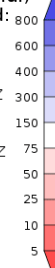


Wed, 26 JUN 2024 at 00Z
-to-
Thu, 04 JUL 2024 at 00Z



Precipitation (% of normal)
during the first period:

Tue, 18 JUN 2024 at 00Z
-to-
Wed, 26 JUN 2024 at 00Z



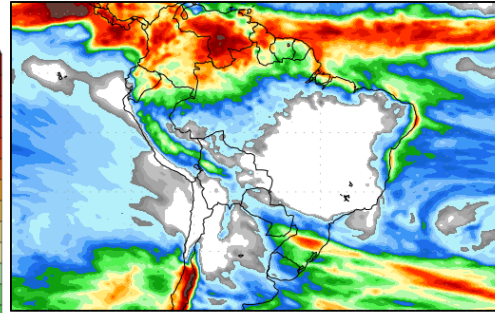
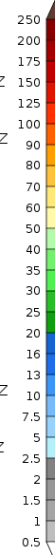
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z18JUN2024

GRADS/COLA

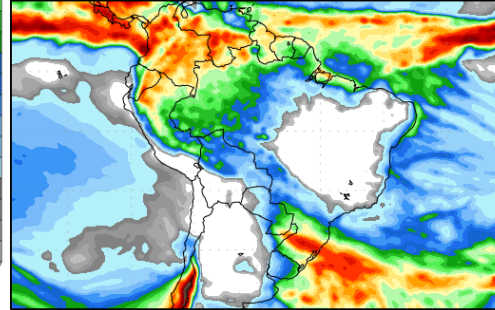
Precipitation Forecasts

Precipitation (mm)
during the period:

Tue, 18 JUN 2024 at 00Z
-to-
Wed, 26 JUN 2024 at 00Z

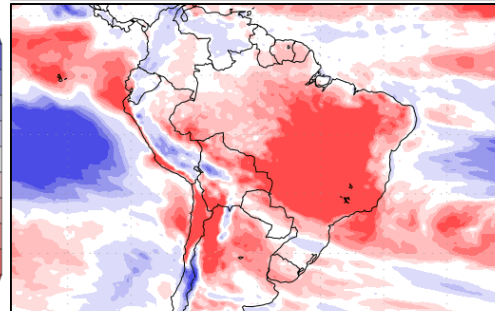
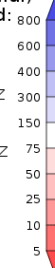


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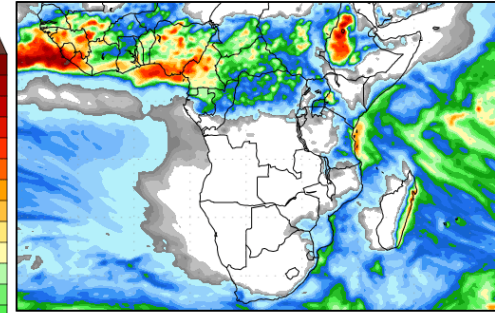
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GRADS/COLA

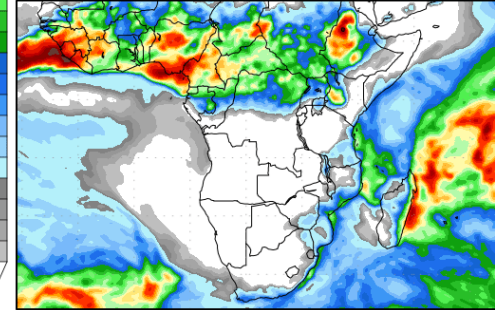
Precipitation Forecasts

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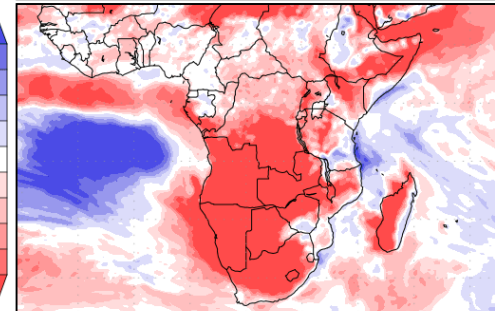
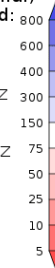


Wed, 26 JUN 2024 at 00Z
-to-
Thu, 04 JUL 2024 at 00Z



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Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
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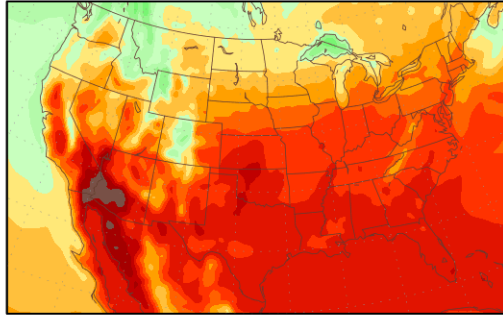
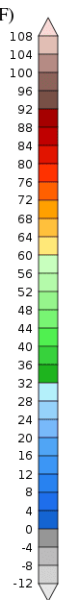
GRADS/COLA

Weather

Short Term Temperature Outlooks

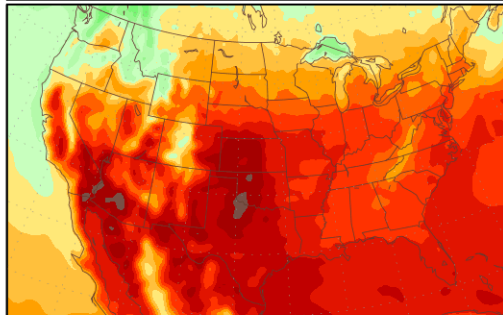
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

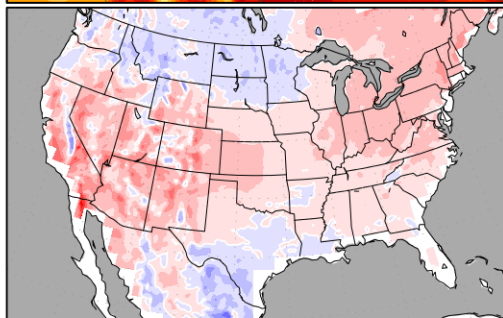
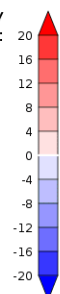


Tue, 18 JUN 2024 at 00Z
-to-
Wed, 26 JUN 2024 at 00Z

Wed, 26 JUN 2024 at 00Z
-to-
Thu, 04 JUL 2024 at 00Z



Temperature Anomaly
during the first period:

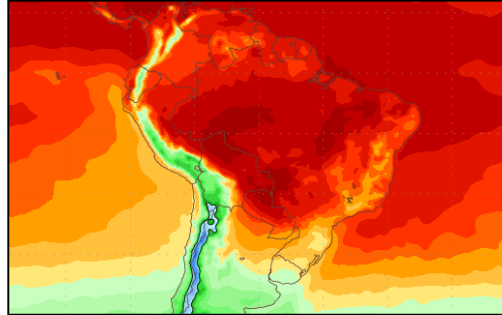
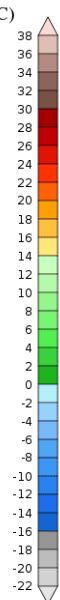


Tue, 18 JUN 2024 at 00Z
-to-
Wed, 26 JUN 2024 at 00Z

Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z18JUN2024

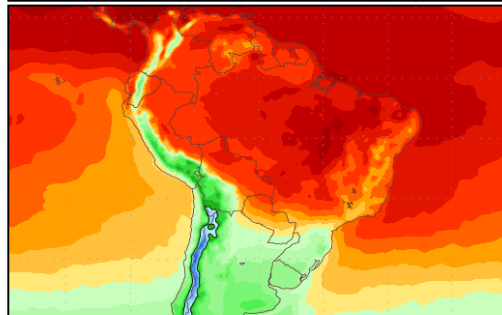
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

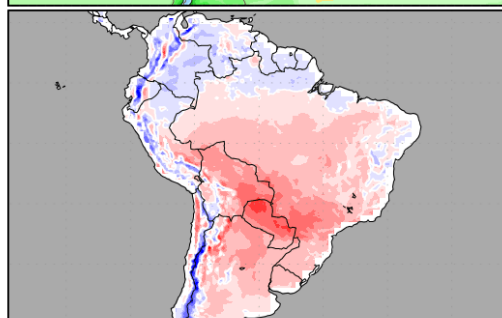
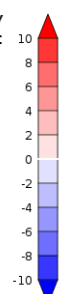


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during the first period:

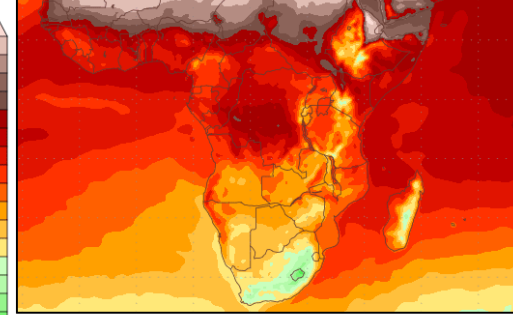
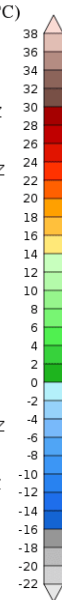


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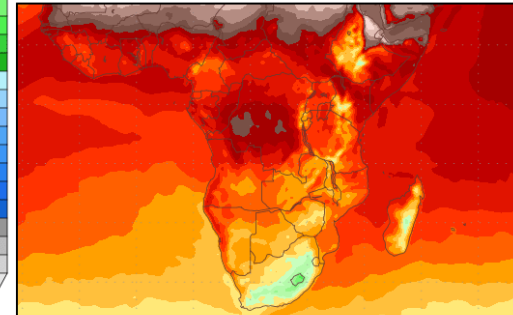
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

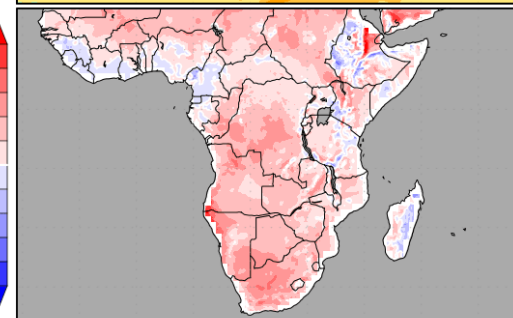
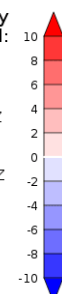


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GrADS/COLA

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