



Daily Market Report

19 June 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	19-Jun-24	07:29:15
CORN CBOT (Jul24)	450.00	3.50	R/\$ last	18.0302	-0.0912
SOY CBOT (Jul24)	1,174.00	13.50	Euro=	1.0735	0.0017
W1 CBOT (Jul24)	582.00	-3.25	GOLD	2,328	17.3250
W1 KCBT (Jul24)	600.75	-2.00	BRENT	85.38	1.30
BlackSea Wheat (Near)	205.00	0.00			
Index Change					
Maize (Jul24)	3,194	R 8.81	Wheat CBOT (Jul24)	3,856	-R41.14
Soya (Jul24)	7,777	R 50.54	Wheat Kansas (Jul24)	3,980	R -33.45
BlackSea Wheat Near	3,696	R -18.70	RAND EFFECT ON WHEAT PARITY	3,993	-R 20.20

South African Rand

South African assets soar after unity government confirmed, Fed talks ahead - Reuters News, 18 Jun 2024 05:24:50 PM

JOHANNESBURG, June 18 (Reuters) - South African assets gained on Tuesday, building on momentum after unity government members were confirmed last week and ahead of talks by U.S. Federal Reserve officials later in the day.

- South Africa's National Assembly sat for the first time on Friday after last month's election, where Cyril Ramaphosa of the African National Congress was re-elected as president. Ramaphosa's swearing-in will take place on Wednesday.
- At 1511 GMT, the rand traded at 18.09 against the dollar ZAR=D3, about 9% stronger than its previous close.
- "The domestic currency saw volatility around South Africa's elections on investor uncertainty, but has now strengthened ... as the establishment of a new government has proceeded peacefully and successfully," Investec's chief economist Annabel Bishop said in a research note.
- Six political parties have signed up to join a government of national unity including the pro-business Democratic Alliance which is favoured by markets, after the ANC lost its majority in the vote.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 .JTOPI index gained, ending 3.3% higher, while the broader all-share .JALSH index closed up 3.5%.
- South African shares were propped up by the banking sector .JBANK, which was up 7.34%.
- "At long last sa (South Africa) shares are flying ... Political situation most welcomed by Market," Wayne McCurrie, portfolio manager at First National Bank, said on X.
- South Africa's benchmark 2030 government bond ZAR2030= was also stronger, with the yield down 26 basis points to 9.865%.
- "With South Africa's election outcome seen as promoting stability, democracy and unity, financial markets attention will likely turn to the U.S. interest rate cut timing," Bishop added.
- Traders will on Tuesday look for hints from Fed officials on the future interest rate path of the world's biggest economy.



Corn

CBOT corn futures turn higher on hot weather, crop condition questions – Reuters News, 18 Jun 2024 08:48:48 PM

CHICAGO, June 18 (Reuters) - Chicago Board of Trade corn futures turned higher on Tuesday, reversing direction after a two-day slide, as investors tracked a heat wave moving across the eastern Corn Belt after the government reported a decline in U.S. crop ratings.

- CBOT July corn CN24 settled up 6-1/4 cents at \$4.50 per bushel.
- After the market closed on Monday, the U.S. Department of Agriculture rated 72% of the U.S. corn crop as good to excellent in its weekly crop progress report, down 2 percentage points from a week ago and on the low end of analyst expectations.
- A heat wave in the U.S. Midwest this week is raising concerns about the eastern Corn Belt's corn and soy crop, though the timing of the heat wave is expected to have limited impact on plants still in the vegetative growth stage, agronomists said.
- Triple-degree heat in parts of China may hamper pollination of the country's corn crop, an analyst note said.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price
2024-06-18; 5,020.00; 5,024.00; 4,940.00; 4,972.00
BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0
2024-06-18; 5,246.27; 5,099.14; 4,952.02
BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0
2024-06-18; 5,393.39; 5,099.14; 4,804.89
SMA; MAWN4; Trade Price(Last); 40
2024-06-18; 5,150.63
SMA; MAWN4; Trade Price(Last); 100
2024-06-18; 4,870.13

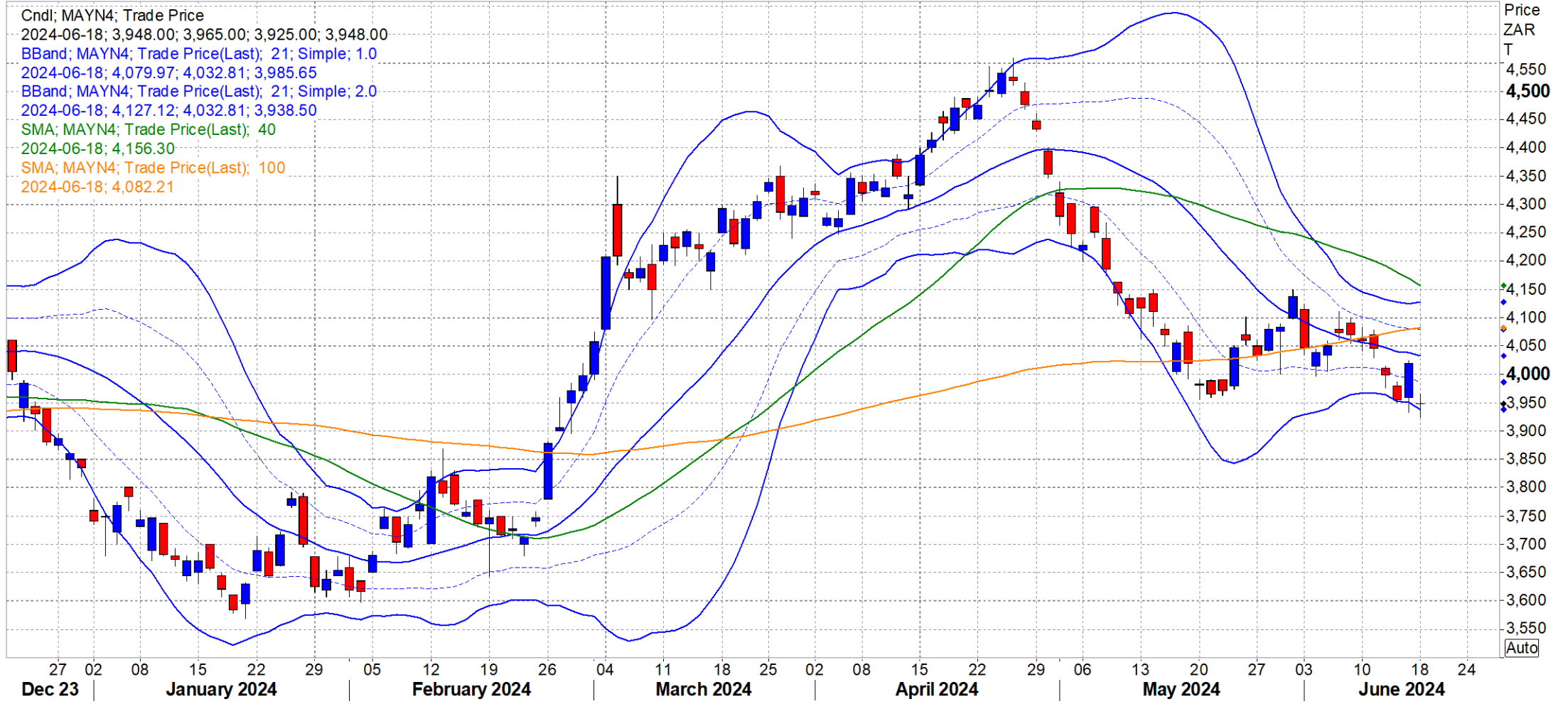


YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
2024-06-18; 3,948.00; 3,965.00; 3,948.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-06-18; 4,079.97; 4,032.81; 3,985.65
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-06-18; 4,127.12; 4,032.81; 3,938.50
SMA; MAYN4; Trade Price(Last); 40
2024-06-18; 4,156.30
SMA; MAYN4; Trade Price(Last); 100
2024-06-18; 4,082.21



Soyabean

CBOT soybean futures gain on drop in US crop ratings, hot weather - Reuters News, 18 Jun 2024 08:34:33 PM

CHICAGO, June 18 (Reuters) - Chicago Board of Trade soybean futures turned higher on Tuesday, reversing direction after a two-day slide, as investors tracked a heat wave moving across the eastern Corn Belt after the government reported a decline in U.S. crop ratings.

- After the market closed on Monday, the U.S. Department of Agriculture rated 70% of the soybean crop as good to excellent in its weekly crop progress report, down from 72% the previous week but still the highest for the reported calendar week since 2020.
- A heat wave in the U.S. Midwest this week is raising concerns about the eastern Corn Belt's corn and soy crop, though the timing of the heat wave is expected to have limited impact on plants still in the vegetative growth stage, agronomists said.
- CBOT July soybeans SN24 ended up 12-1/4 cents at \$11.74 a bushel.
- CBOT July soymeal SMN24 closed \$4.30 higher at \$364.60 per short ton.
- CBOT July soyoil BON24 finished 0.57 cent higher at 44.30 cents per pound.
- The National Oilseed Processors Association (NOPA) on Monday said its members crushed 183.625 million bushels of soybeans in May, up 8.4% from April and up 3.2% from the same month a year ago. The crush figure topped most trade estimates.



Soyabean

SAFEX SOYA JUL 24

Daily SAFEX SOYA JUL24



Sunflower

SAFEX SUNS JUL 24

Daily SAFEX SUNS JUL24

SMA; SUFN4; Trade Price(Last); 9
2024-06-18; 9,082.89
BBand; SUFN4; Trade Price(Last); 21; Simple; 1.0
2024-06-18; 9,238.31; 9,105.67; 8,973.03
BBand; SUFN4; Trade Price(Last); 21; Simple; 2.0
2024-06-18; 9,370.94; 9,105.67; 8,840.39
SMA; SUFN4; Trade Price(Last); 40
2024-06-18; 9,165.55
SMA; SUFN4; Trade Price(Last); 100
2024-06-18; 9,002.76
CndI; SUFN4; Trade Price
2024-06-18; 8,912.00; 8,912.00; 8,722.20; 8,728.00



Wheat

US wheat futures continue slump on US harvest progress, Russian crops - Reuters News, 18 Jun 2024 08:46:46 PM

CHICAGO, June 18 (Reuters) - Chicago Board of Trade wheat futures Wv1 set fresh nearly two-month lows on Tuesday, as an advancing U.S. harvest and talk of good initial yields in Russia kept the focus on incoming supply in the northern hemisphere, traders said.

- Welcome rains in parched areas of the Black Sea may provide some relief to the drought-stricken wheat crop.
- CBOT July soft red winter wheat WN24 settled down 9-1/2 cents at \$5.82 per bushel. Earlier in the session, the most-active contract Wv1 dipped to \$5.80 a bushel, the lowest price since April 22.
- K.C. July hard red winter wheat KWN24 closed 4-3/4 cents lower at \$6.00-3/4 a bushel. Most-active K.C. September HRW wheat KWU24 ended down 5-3/4 cents at \$6.09-3/4 a bushel.
- MGEX July spring wheat MWEN24 last traded down 6-1/2 cents at \$6.32 a bushel. Seven of the MGEX spring wheat contracts - July MWEN24, September MWEU24, December MWEZ24, March 2025 MWEH25, May 2025 MWEK25, July 2025 MWEN25 and December 2025 MWEZ25 - all set new contract lows on the day.
- Better-than-expected weekly condition ratings for the U.S. spring and winter wheat crops add pressure.
- The U.S. Department of Agriculture (USDA) late Monday 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%.
- The USDA rated 76% of the spring wheat crop in good to excellent condition, up from 72% last week and topping a range of analysts estimates. The government rated 49% of the winter wheat crop as good to excellent, up from 47% previously. US/WHE
- Rain across drought-stricken areas of Ukraine and Russia may have limited some damage to the countries' wheat crop, analyst notes said.
- Soft wheat exports from the European Union since the start of the 2023/24 season last July had reached 29.15 million metric tons by June 16, compared with 30.73 million tons a year earlier, data published by the European Commission showed on Tuesday.



Wheat

SAFEX WHEAT JUL24

Daily SAFEX WEAT JUL24

SMA; WEAN4; Trade Price(Last); 9
2024-06-18; 6,498.89

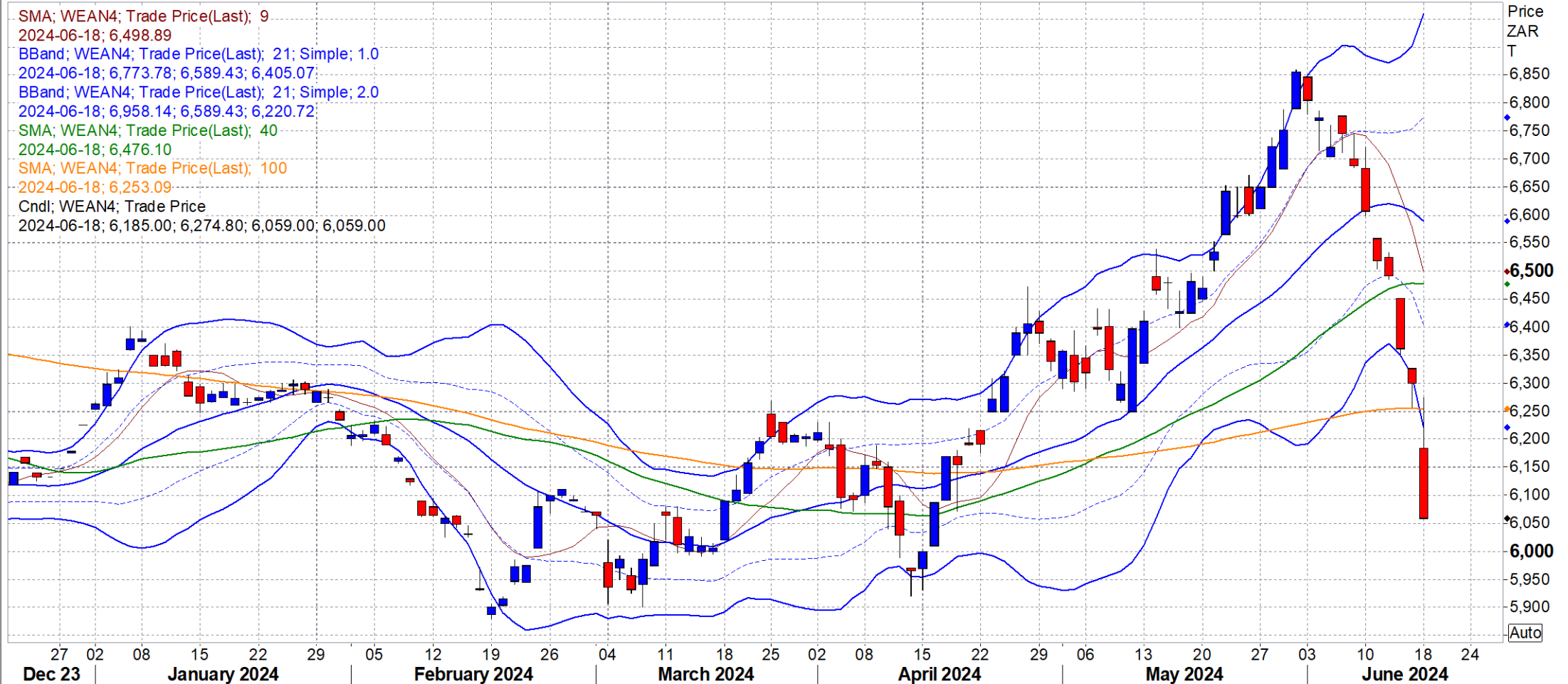
BBand; WEAN4; Trade Price(Last); 21; Simple; 1.0
2024-06-18; 6,773.78; 6,589.43; 6,405.07

BBand; WEAN4; Trade Price(Last); 21; Simple; 2.0
2024-06-18; 6,958.14; 6,589.43; 6,220.72

SMA; WEAN4; Trade Price(Last); 40
2024-06-18; 6,476.10

SMA; WEAN4; Trade Price(Last); 100
2024-06-18; 6,253.09

CndI; WEAN4; Trade Price
2024-06-18; 6,185.00; 6,274.80; 6,059.00; 6,059.00



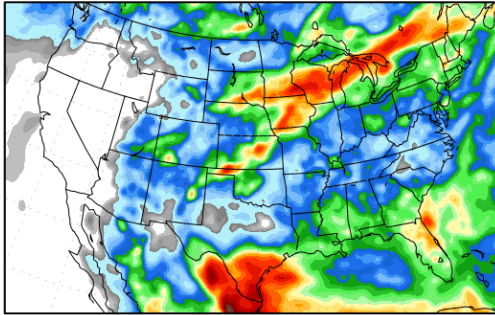
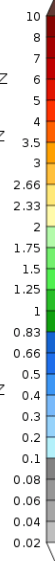
Weather

Short Term Precipitation Outlooks

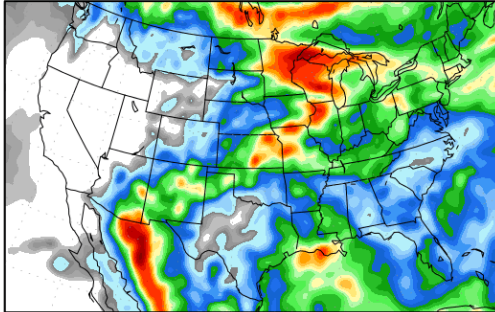
Precipitation Forecasts

Precipitation (in)
during the period:

Wed, 19 JUN 2024 at 00Z
-to-
Thu, 27 JUN 2024 at 00Z

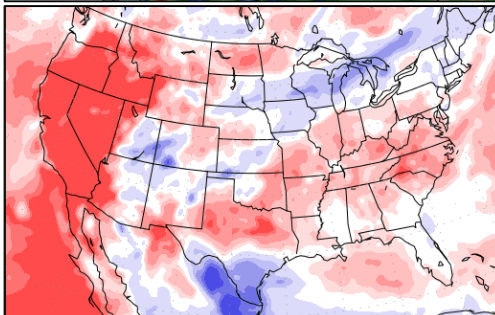
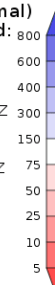


Thu, 27 JUN 2024 at 00Z
-to-
Fri, 05 JUL 2024 at 00Z



Precipitation (% of normal)
during the first period:

Wed, 19 JUN 2024 at 00Z
-to-
Thu, 27 JUN 2024 at 00Z



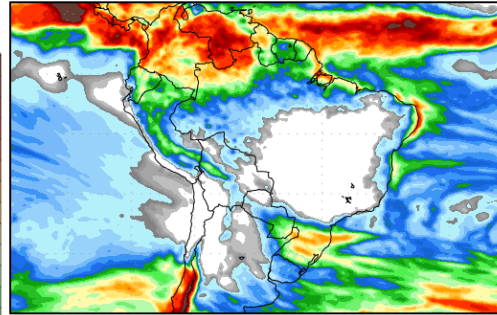
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z19JUN2024

GRADS/COLA

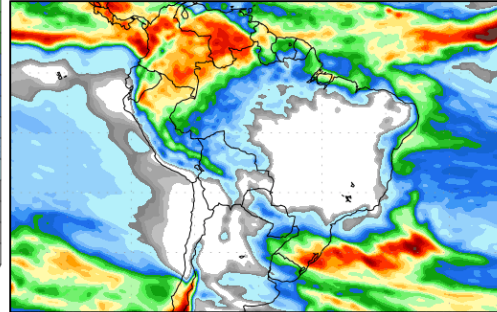
Precipitation Forecasts

Precipitation (mm)
during the period:

Wed, 19 JUN 2024 at 00Z
-to-
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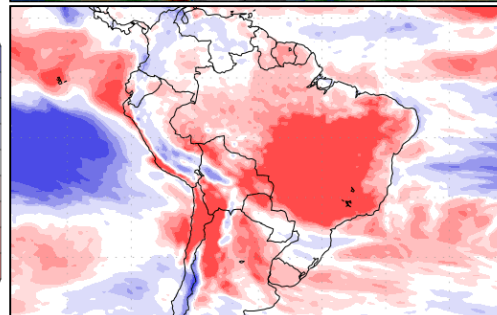
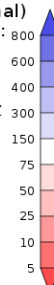


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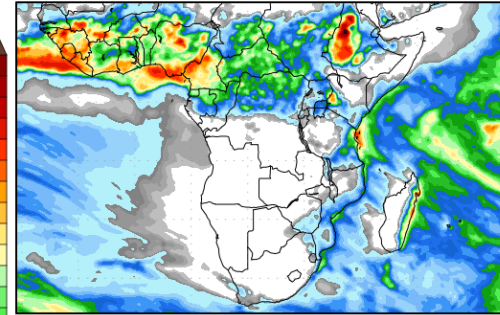
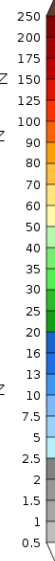
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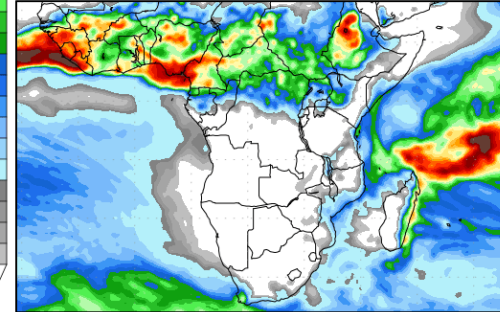
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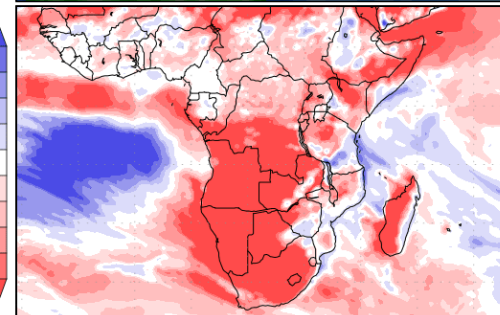
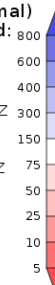


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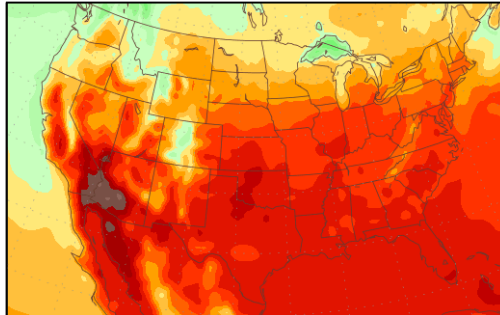
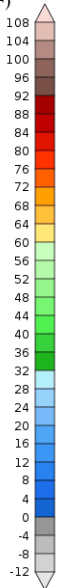
GRADS/COLA

Weather

Short Term Temperature Outlooks

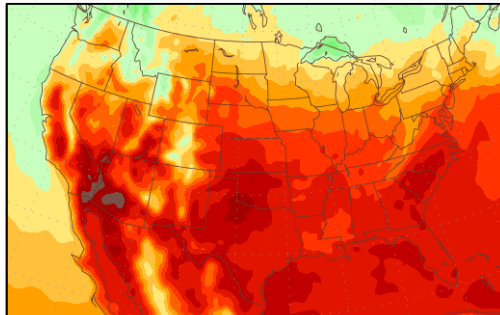
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

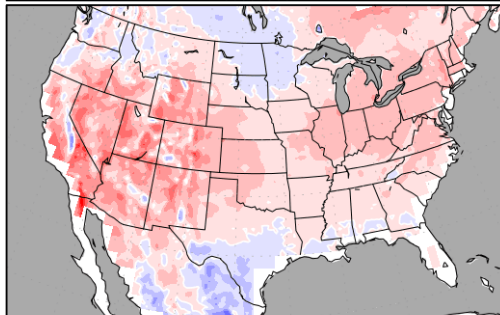


Wed, 19 JUN 2024 at 00Z
-to-
Thu, 27 JUN 2024 at 00Z

Thu, 27 JUN 2024 at 00Z
-to-
Fri, 05 JUL 2024 at 00Z



Temperature Anomaly
during the first period:



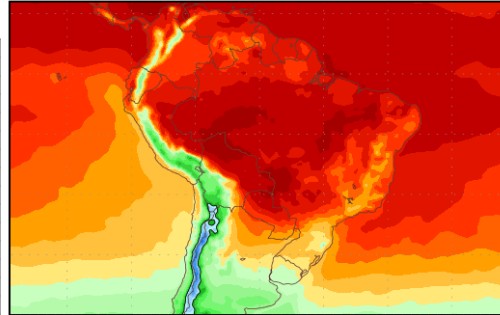
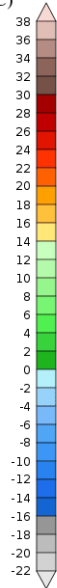
Wed, 19 JUN 2024 at 00Z
-to-
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Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z19JUN2024

GrADS/COLA

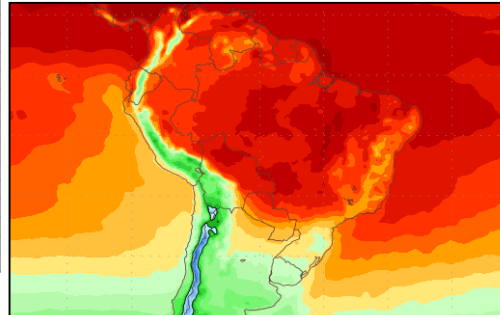
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

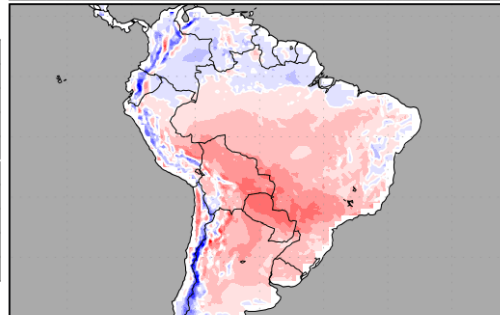
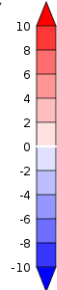


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Thu, 27 JUN 2024 at 00Z

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-to-
Fri, 05 JUL 2024 at 00Z



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during the first period:



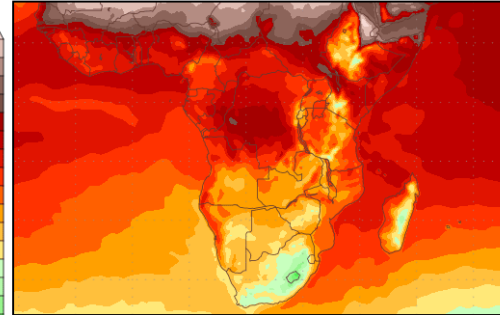
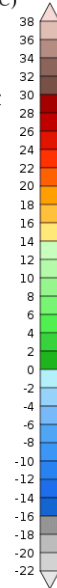
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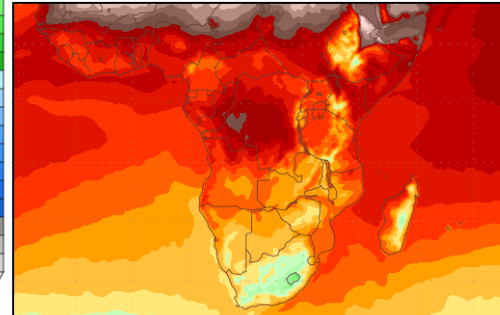
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during the period:

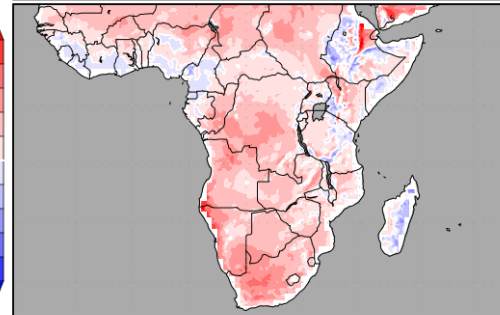
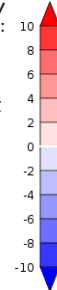


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