Daily market
Report
10 Jul 24



# Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	10/Jul/24	07:58:33
CORN CBOT (Dec24)	407.50	0.25	R/\$ last	18.1426	0.0326
SOY CBOT (Nov24)	1,073.25	-20.00	Euro=	1.0816	-0.0005
W1 CBOT (Dec24)	593.00	-1.75	GOLD	2,368	4.1400
W2 KCBT (Dec24)	593.25	-2.75	BRENT	84.28	-0.93
BlackSea Wheat (Near)	197.00	0.00			
Index Change					
Maize (Dec24)	2,911	R 7.01	Wheat CBOT (Dec24)	3,953	-R4.54
Soya (Nov24)	7,154	R -120.22	Wheat Kansas (Dec24)	3,955	R -11.19
BlackSea Wheat Near	3,574	R 6.42	RAND EFFECT ON WHEAT PARITY	3,973	R 7.14



## South African Rand (ZAR)

#### USD/ZAR Weekly: Bullish < R18.30

- Cold water was thrown on rate cut expectations by the Fed's chairman, weakening the ZAR Reuters News.
- Stronger than R18.30 the short-term ZAR is bullish with the overall long-term picture ZAR bearish.

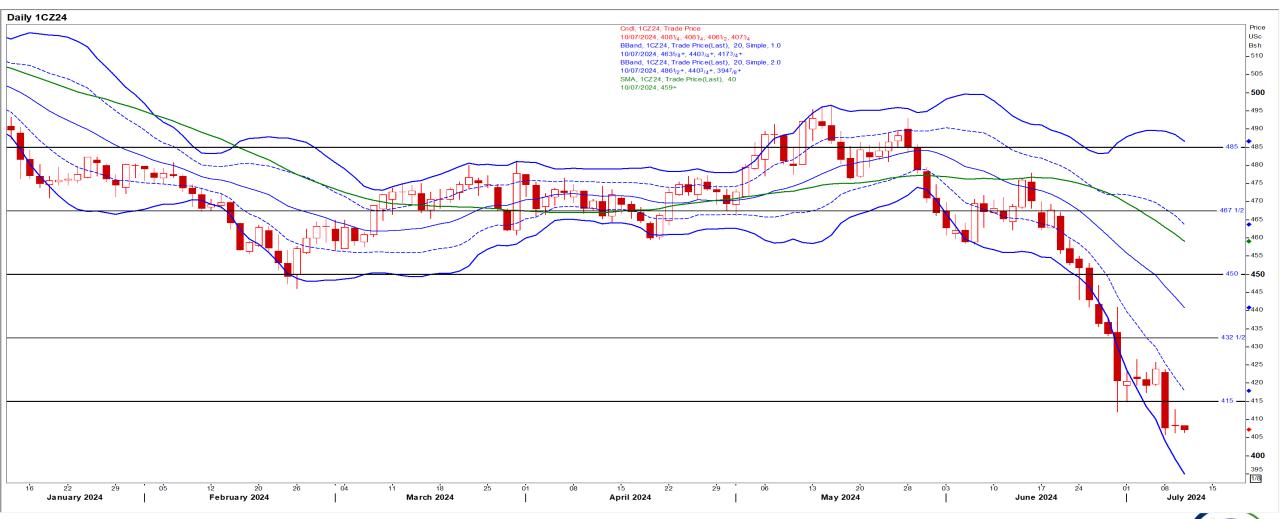




### **USA Corn**

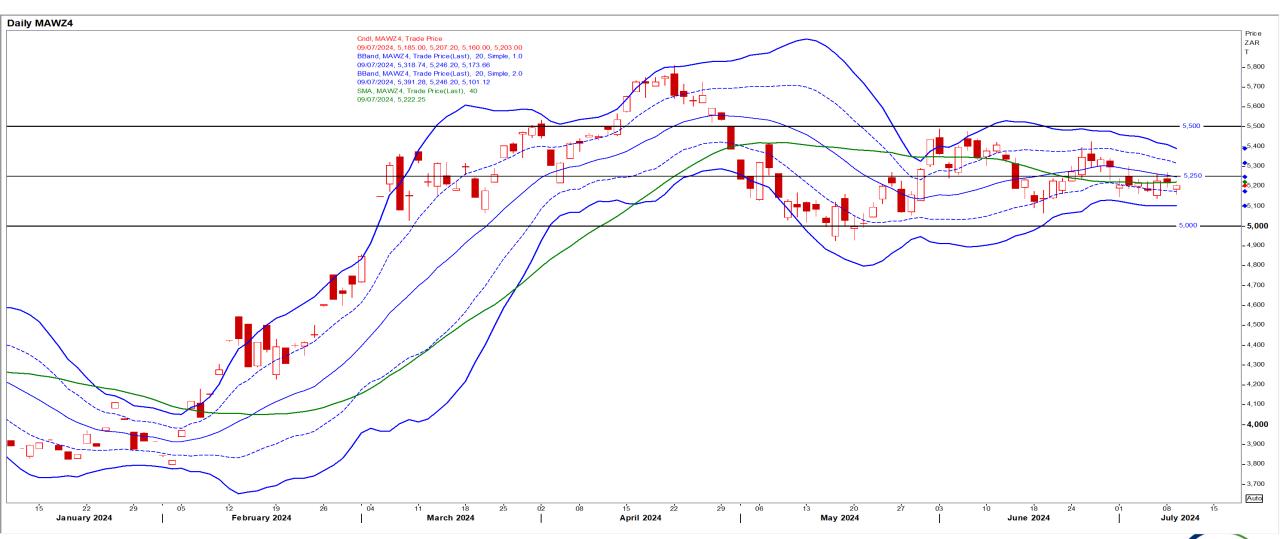
#### Dec24 Daily: Contract status very bearish < \$4.50

• Corn futures ticked higher on Tuesday on a technical bounce after nearing a four-year low on Monday – Reuters News.



## White Maize

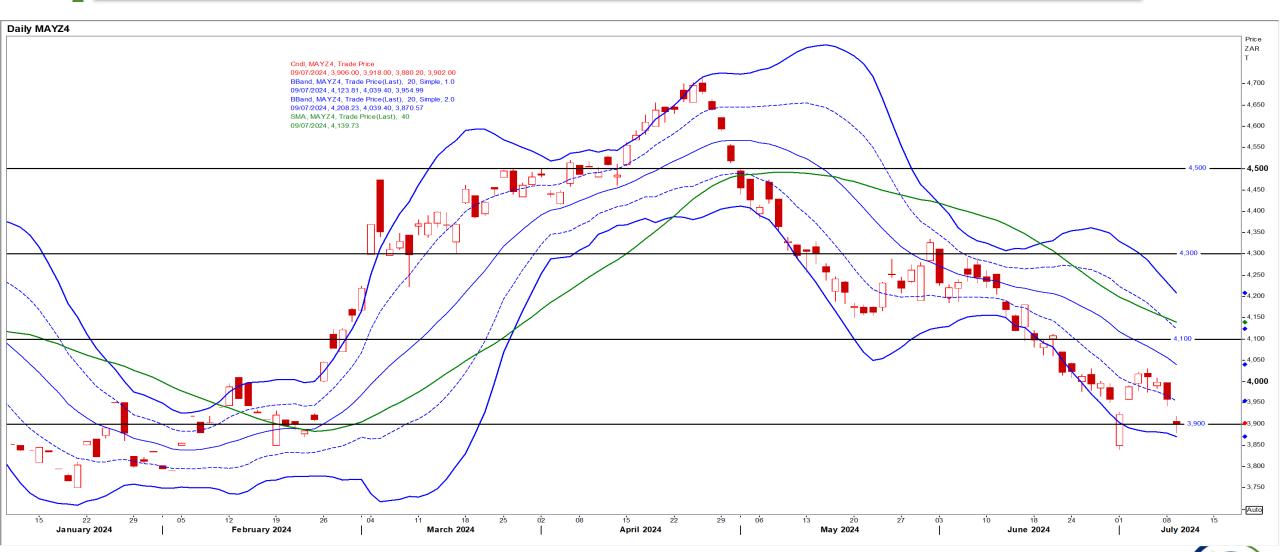
### Dec24 Daily: Contract status bearish < R5250





## **Yellow Maize**

Dec24 Daily: Contract status very bearish < R4100





## **USA Soya**

#### Nov24 Daily: Contract status bearish < \$11.50

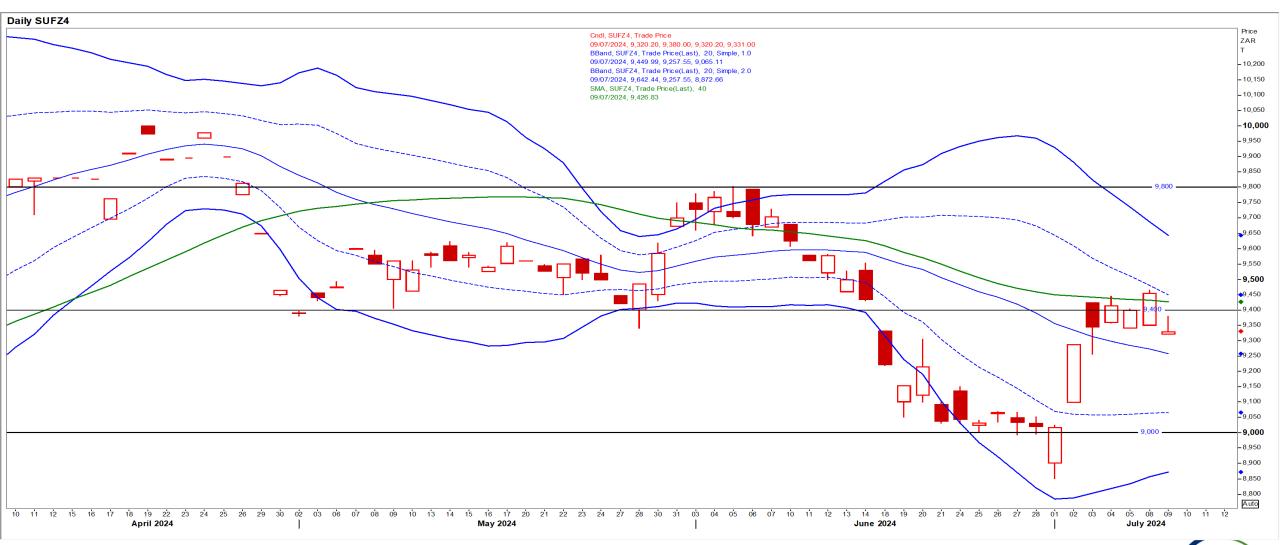
• Beans lurched lower hitting their lowest level since November 2020 on weak demand, poor crush margins and a global oversupply – Reuters News.





### Suns

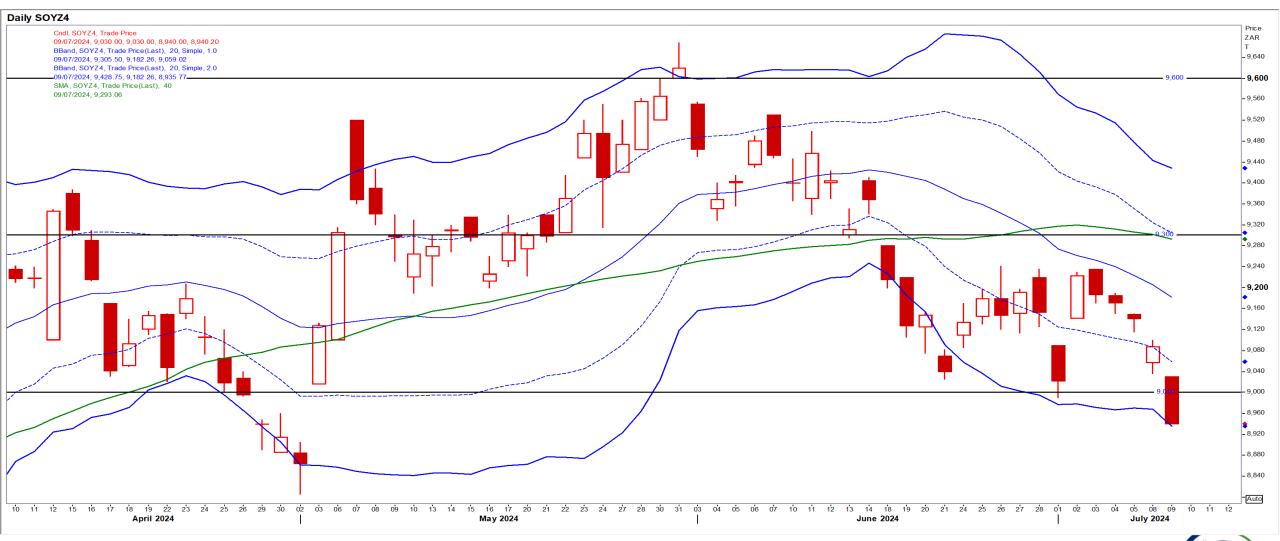
#### Dec24 Daily: Contract status bearish < R9425





## SA Soya

#### Dec24 Daily: Contract status very bearish < R9300





### **US KANSAS Wheat**

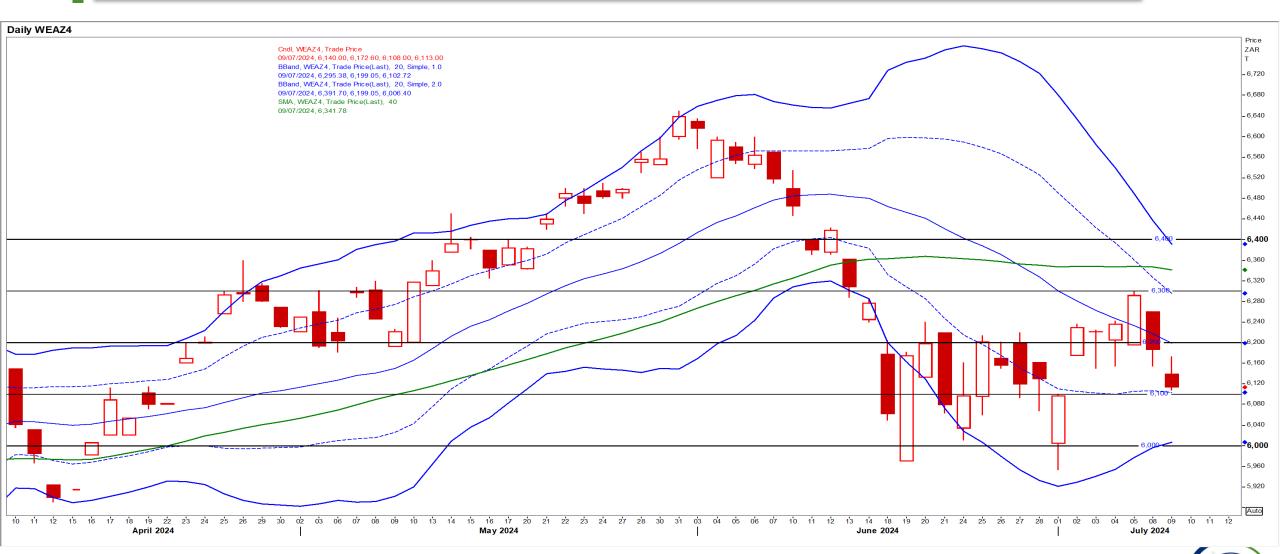
#### Dec24 Daily: Contract status very bearish < \$6.80

• Wheat futures opened lower on Wednesday amid expectation of higher U.S output of corn and soybean and better yield in Russian wheat – Reuters News.



### **SA Wheat**

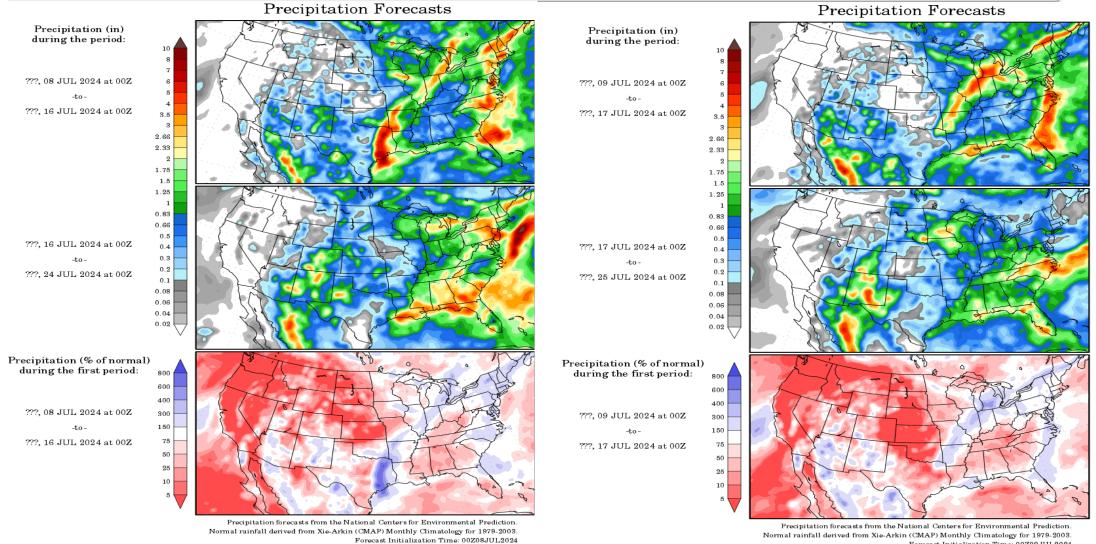
### Dec24 Daily: Contract status sideways R6100/R6300





### Weather

#### US Medium-term Precipitation Forecasts: US Corn moving into pollination



Forecast Initialization Time: 00Z09JUL2024

GrADS/COLA

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