

Daily market
Report
11 Jul 24



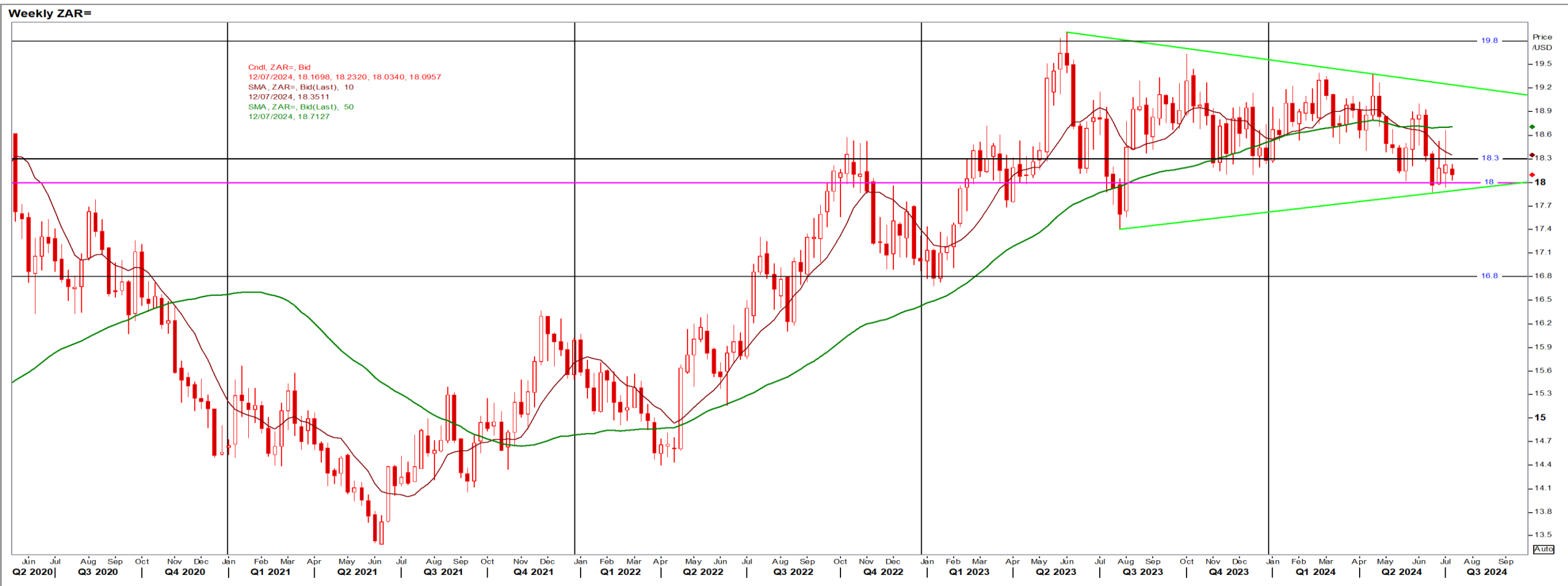
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	11/Jul/24	08:03:39	
CORN CBOT (Dec24)	409.75	3.25	R/\$ last	18.0910	0.0220
SOY CBOT (Nov24)	1,069.25	-7.75	Euro=	1.0836	0.0020
W1 CBOT (Dec24)	588.00	-3.50	GOLD	2,382	10.3000
W2 KCBT (Dec24)	588.25	-2.75	BRENT	85.79	0.97
BlackSea Wheat (Near)	197.00	0.00			
Index Change					
Maize (Dec24)	2,918	R 26.67	Wheat CBOT (Dec24)	3,909	-R18.48
Soya (Nov24)	7,107	R -42.81	Wheat Kansas (Dec24)	3,910	R -13.50
BlackSea Wheat Near	3,564	R 4.33	RAND EFFECT ON WHEAT PARITY	3,929	R 4.78

South African Rand (ZAR)

USD/ZAR Weekly: Bullish < R18.30

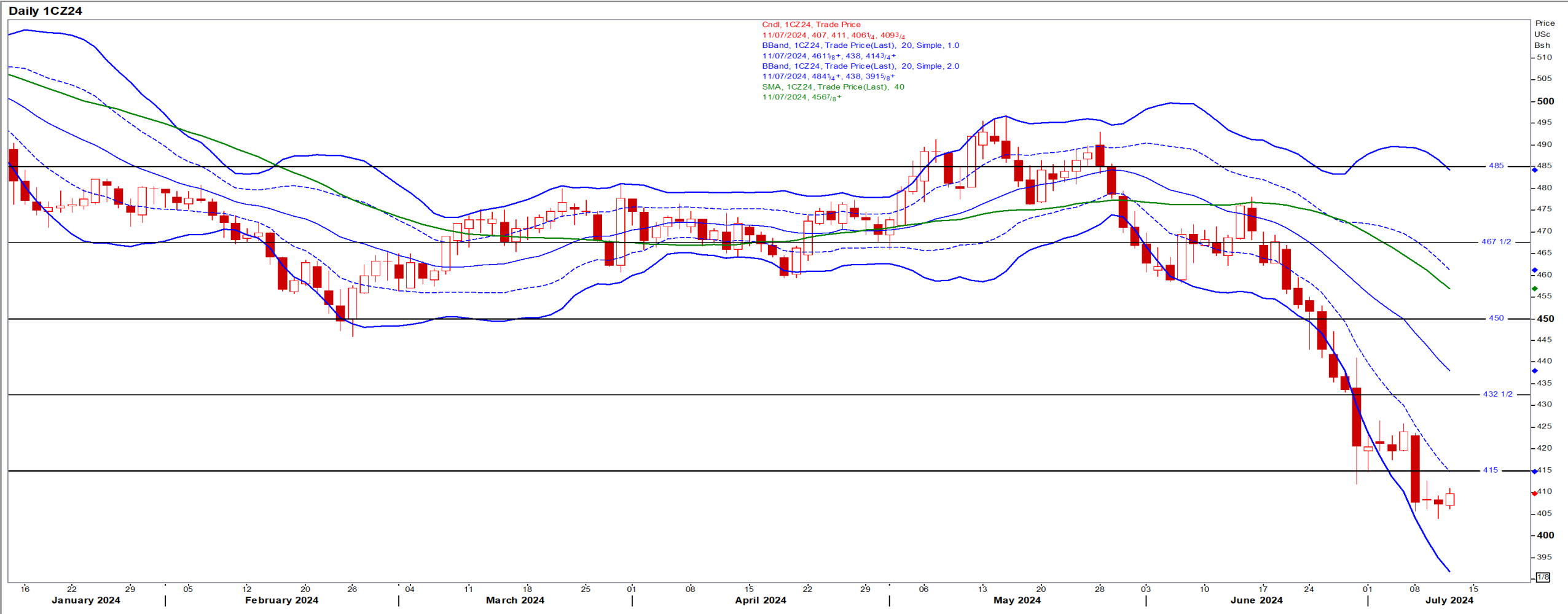
- ZAR gained against a weak USD as focus is on US interest rates; the Fed commented that it is not comfortable cutting rates now – Reuters News.
- Stronger than R18.30 the short-term ZAR is bullish with the overall long-term picture ZAR bearish.



USA Corn

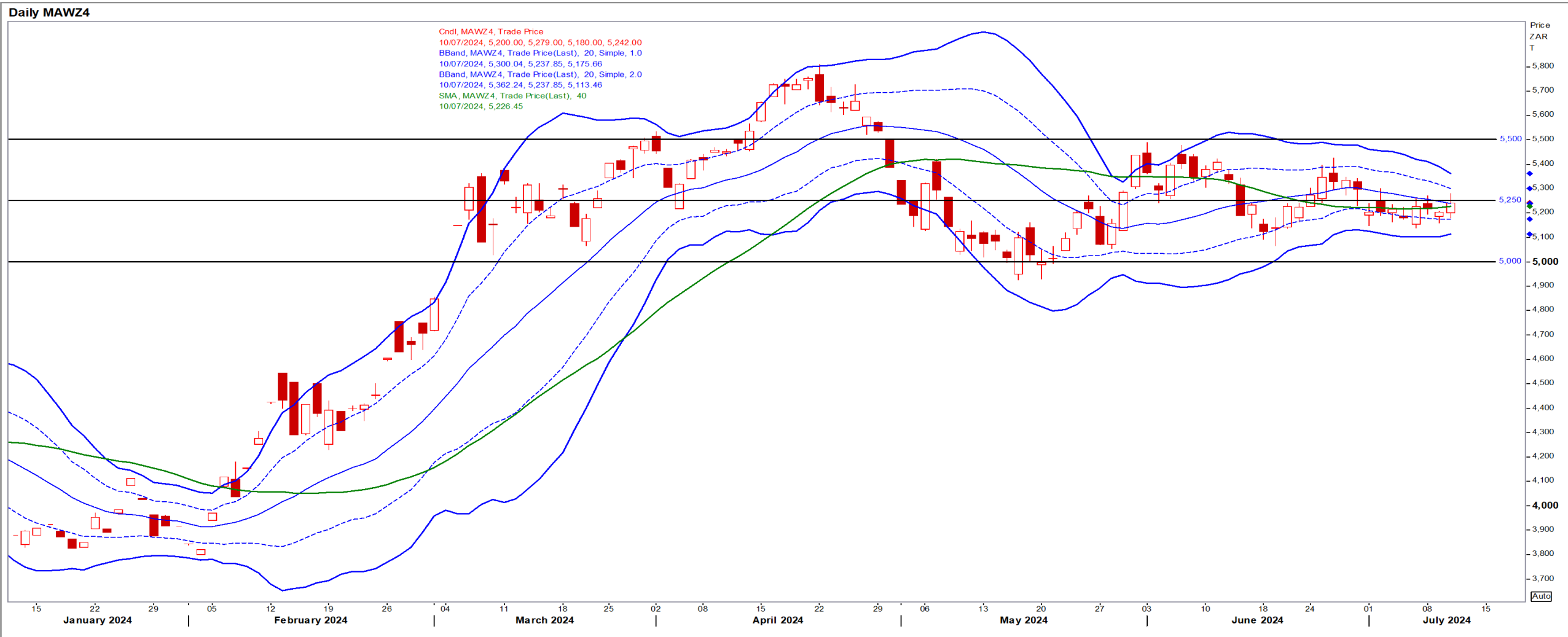
Dec24 Daily: Contract status very bearish < \$4.50

- Corn almost always undergo a kind of summer rally but traders this year have displayed little to no concern over supply scenarios – Reuters News.



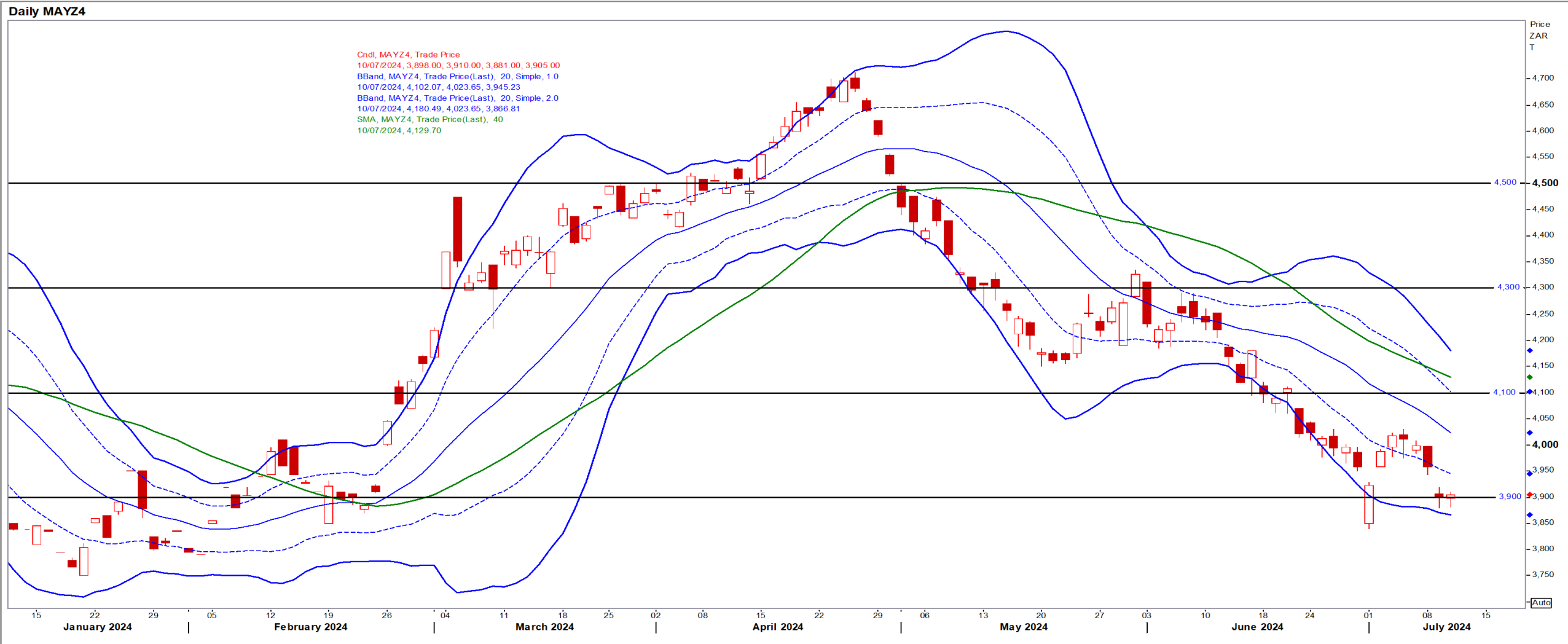
White Maize

Dec24 Daily: Contract status bearish < R5250



Yellow Maize

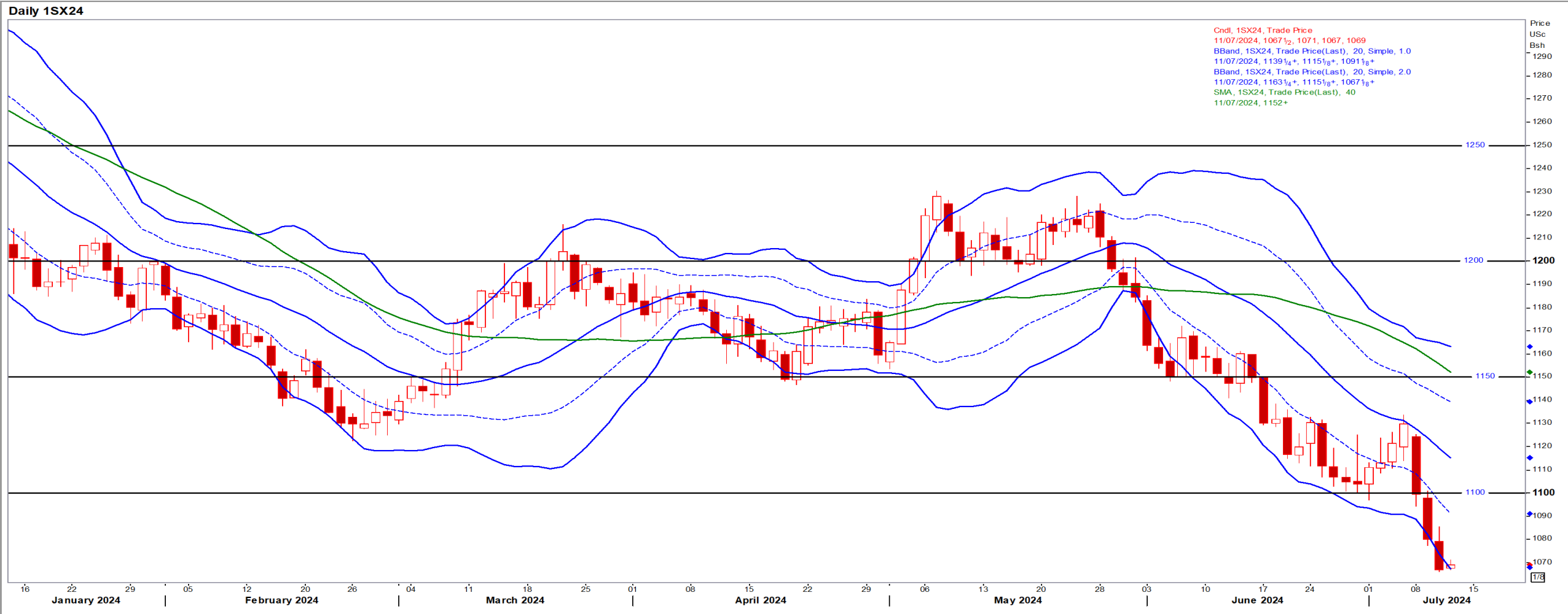
Dec24 Daily: Contract status very bearish < R4100



USA Soya

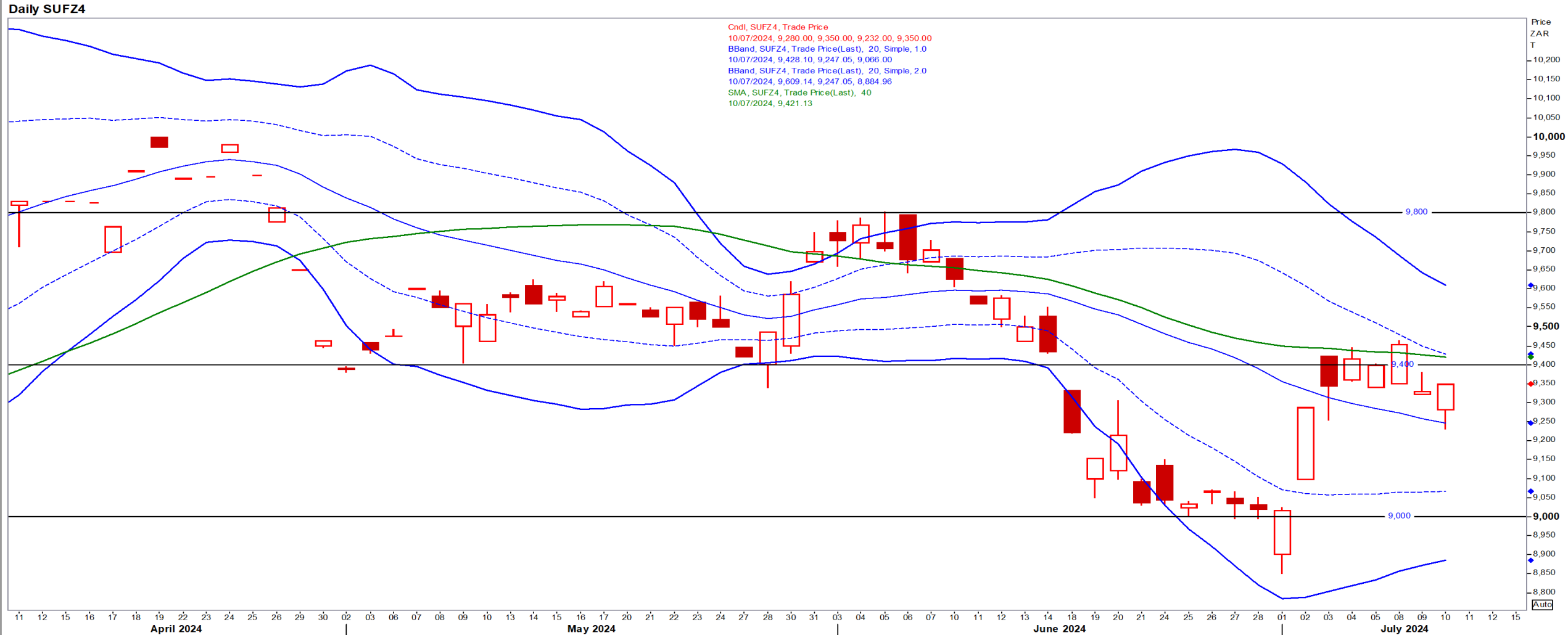
Nov24 Daily: Contract status bearish < \$11.50

- Huge amounts of soybeans are currently sailing from the S-Am to China [thereby reducing demand in the US] – Reuters News.



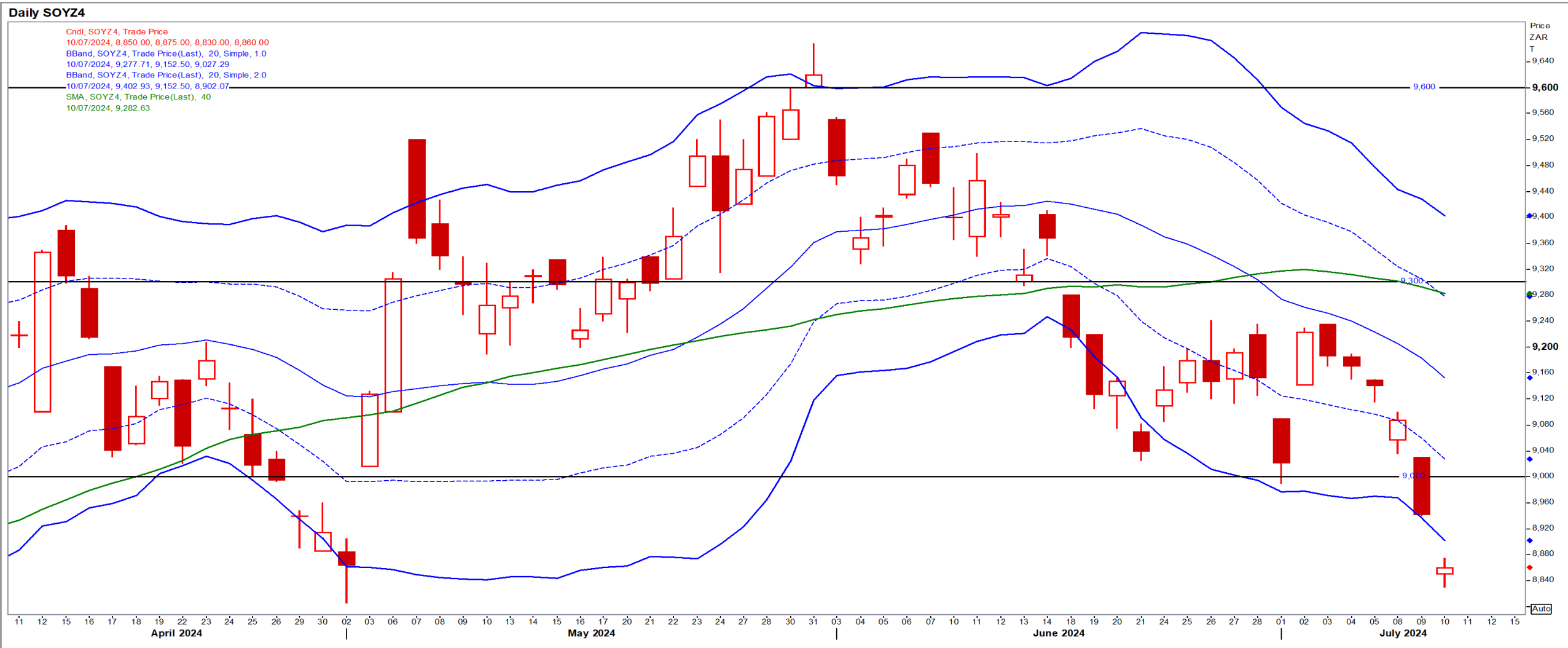
Suns

Dec24 Daily: Contract status bearish < R9400



SA Soya

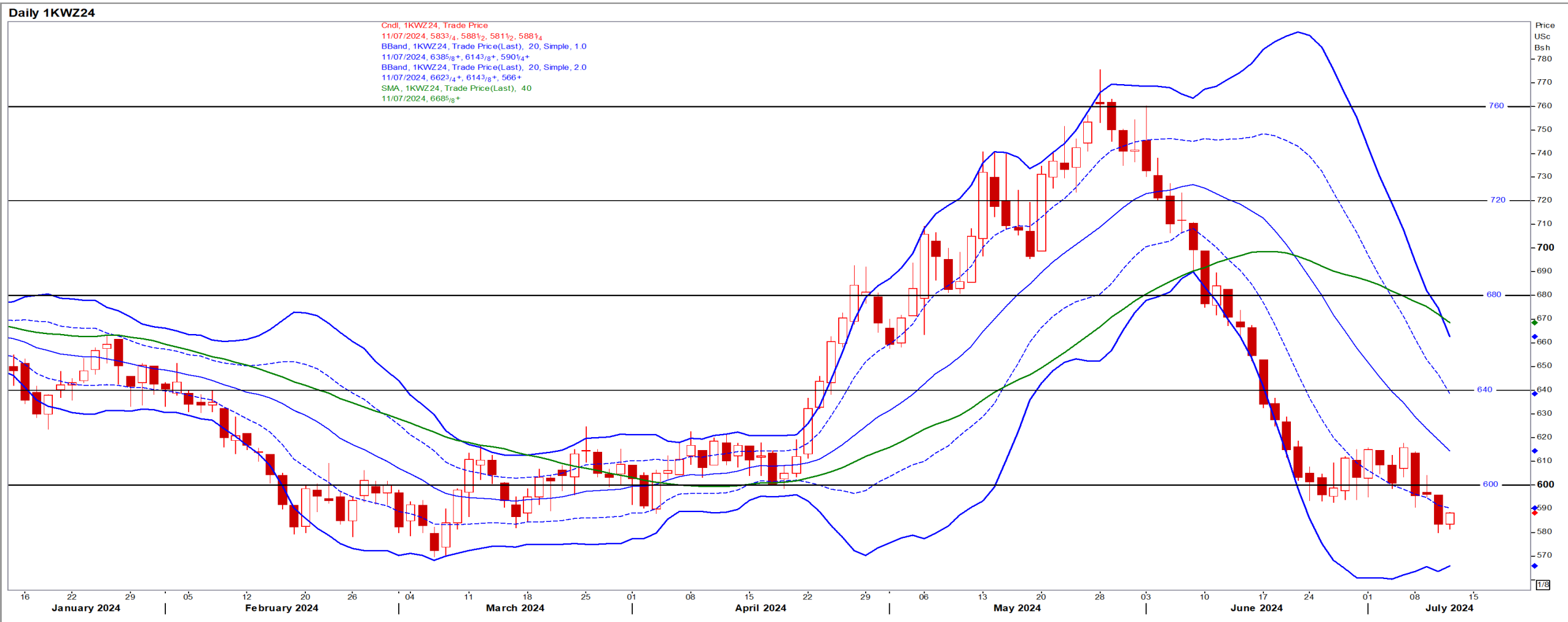
Dec24 Daily: Contract status very bearish < R9300



US KANSAS Wheat

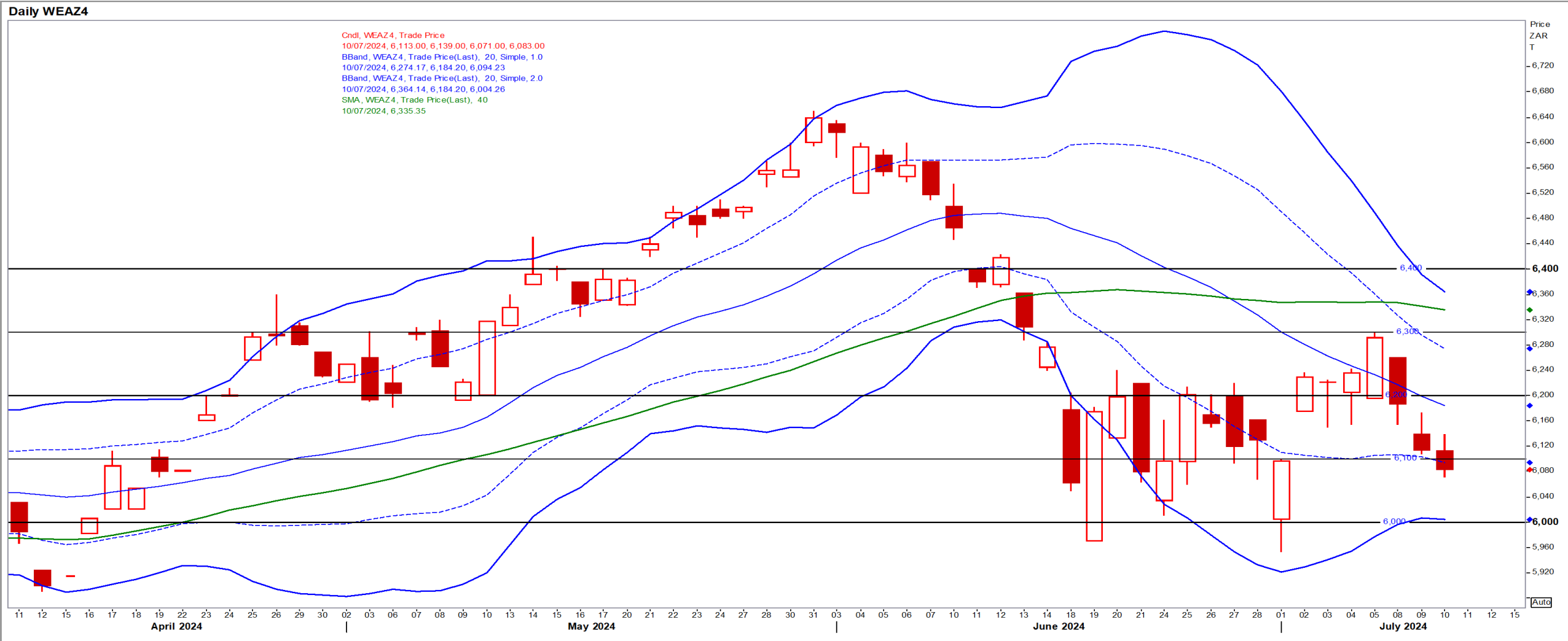
Dec24 Daily: Contract status very bearish < \$6.70

- Wheat rose slightly steadying after losses in the previous session that were caused by favourable US crop conditions – Reuters News.



SA Wheat

Dec24 Daily: Contract status bearish < R6100



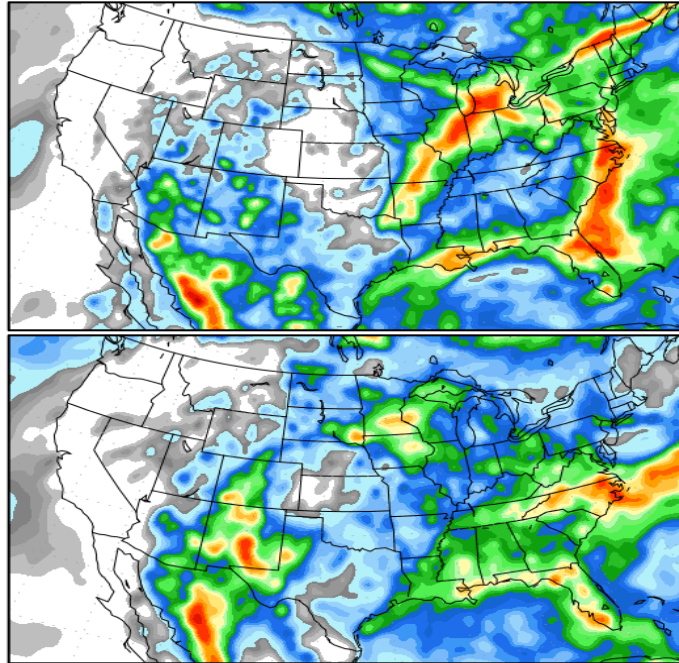
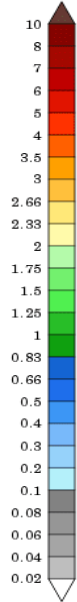
Weather

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

Precipitation Forecasts

Precipitation (in) during the period:

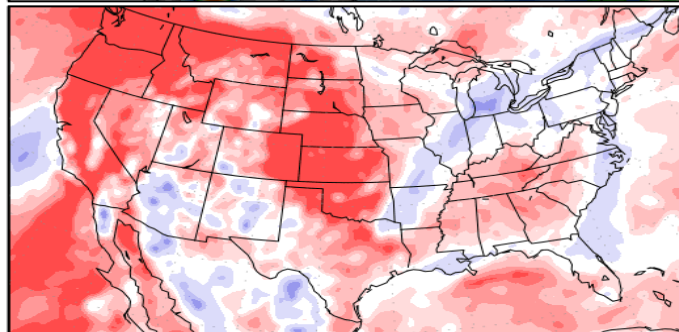
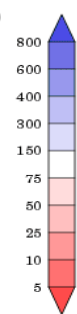
???, 09 JUL 2024 at 00Z
-to-
???, 17 JUL 2024 at 00Z



???, 17 JUL 2024 at 00Z
-to-
???, 25 JUL 2024 at 00Z

Precipitation (% of normal) during the first period:

???, 09 JUL 2024 at 00Z
-to-
???, 17 JUL 2024 at 00Z



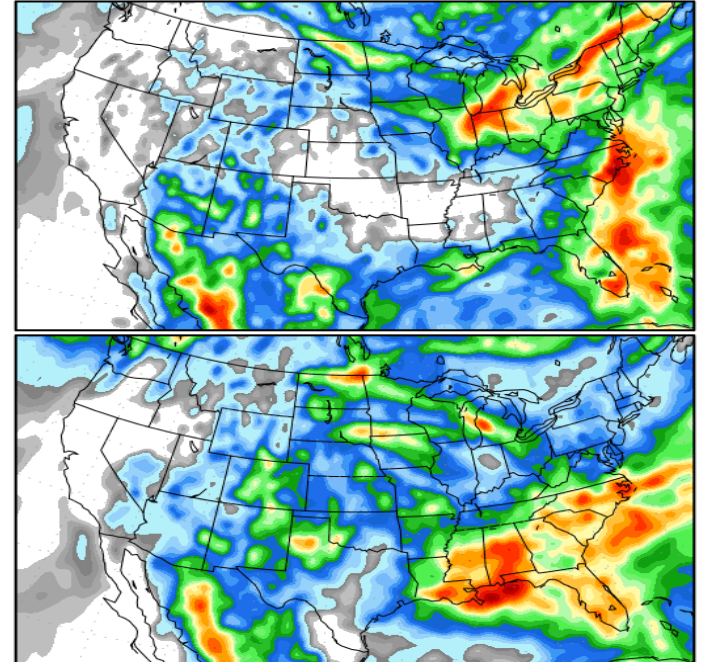
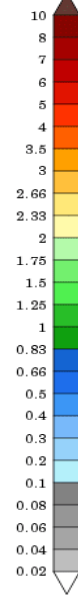
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z09JUL2024

GrADS/COLA

Precipitation Forecasts

Precipitation (in) during the period:

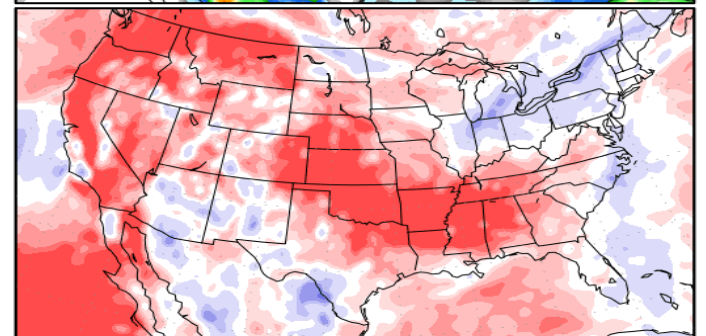
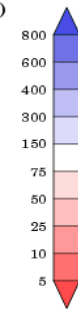
???, 10 JUL 2024 at 00Z
-to-
???, 18 JUL 2024 at 00Z



???, 18 JUL 2024 at 00Z
-to-
???, 26 JUL 2024 at 00Z

Precipitation (% of normal) during the first period:

???, 10 JUL 2024 at 00Z
-to-
???, 18 JUL 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: 00Z10JUL2024

GrADS/COLA

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