

Daily market
Report
12 Jul 24



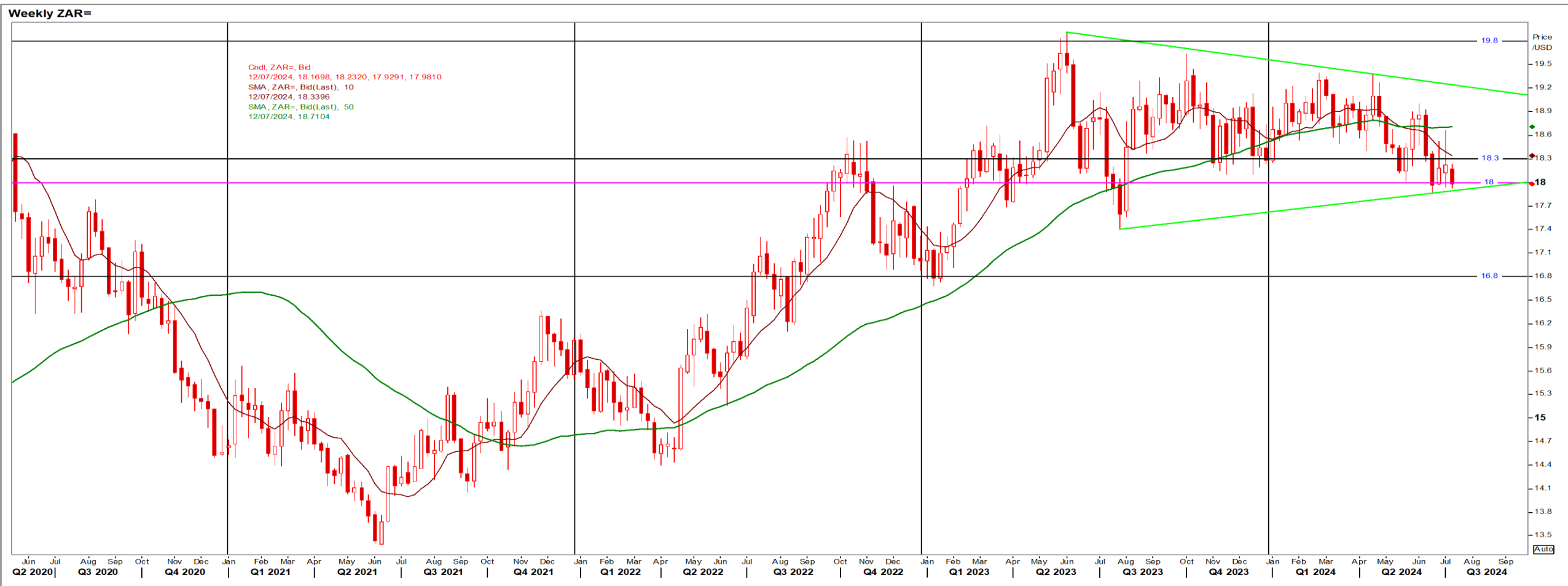
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	12/Jul/24	07:55:18	
CORN CBOT (Dec24)	410.00	-0.50	R/\$ last	17.9698	-0.0917
SOY CBOT (Nov24)	1,067.50	-3.75	Euro=	1.0870	0.0026
W1 CBOT (Dec24)	592.50	-0.25	GOLD	2,407	23.3600
W2 KCBT (Dec24)	597.50	4.25	BRENT	85.61	0.34
BlackSea Wheat (Near)	213.00	16.00			
Index Change					
Maize (Dec24)	2,901	R -18.36	Wheat CBOT (Dec24)	3,912	-R21.62
Soya (Nov24)	7,048	R -60.85	Wheat Kansas (Dec24)	3,945	R 8.07
BlackSea Wheat Near	3,828	R 269.45	RAND EFFECT ON WHEAT PARITY	3,917	-R 19.99

South African Rand (ZAR)

USD/ZAR Weekly: Bullish < R18.30

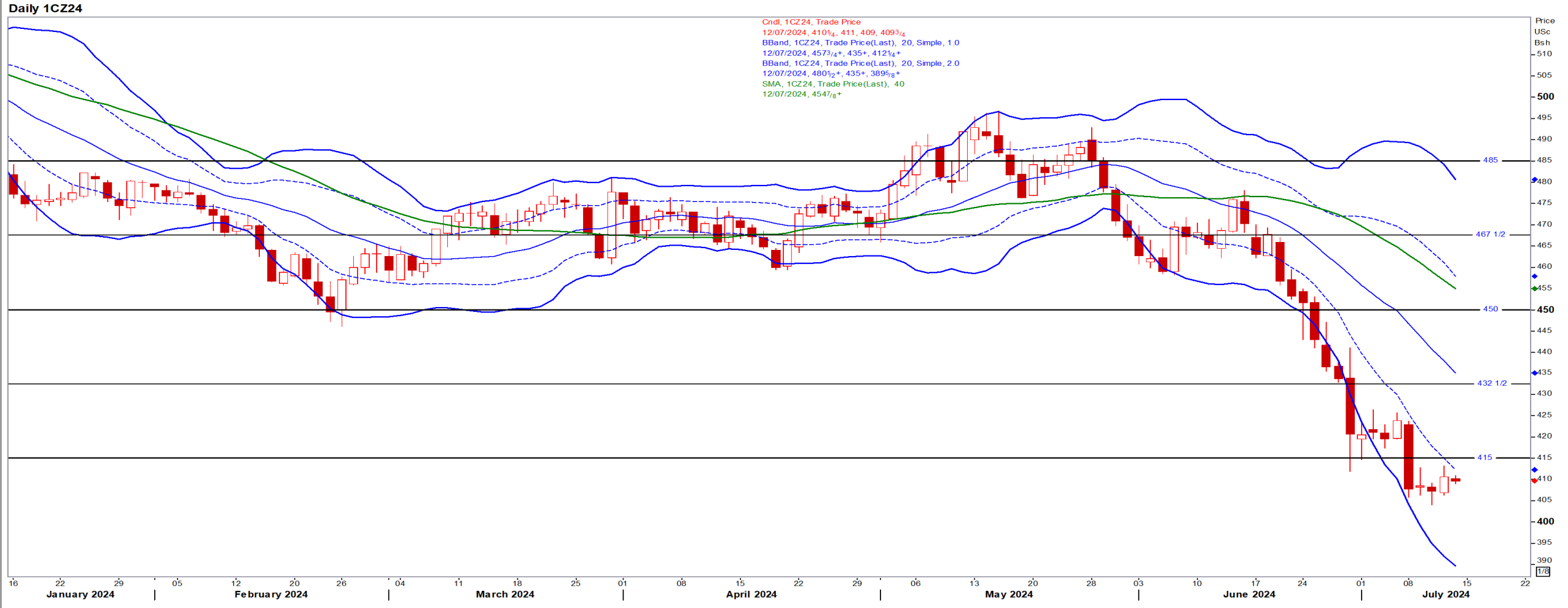
- ZAR stronger with focus on US inflation; Fed Chair said "more good data would strengthen" the case for interest rate cuts – Reuters News.
- Stronger than R18.30 the short-term ZAR is bullish with the overall long-term picture ZAR bearish.



USA Corn

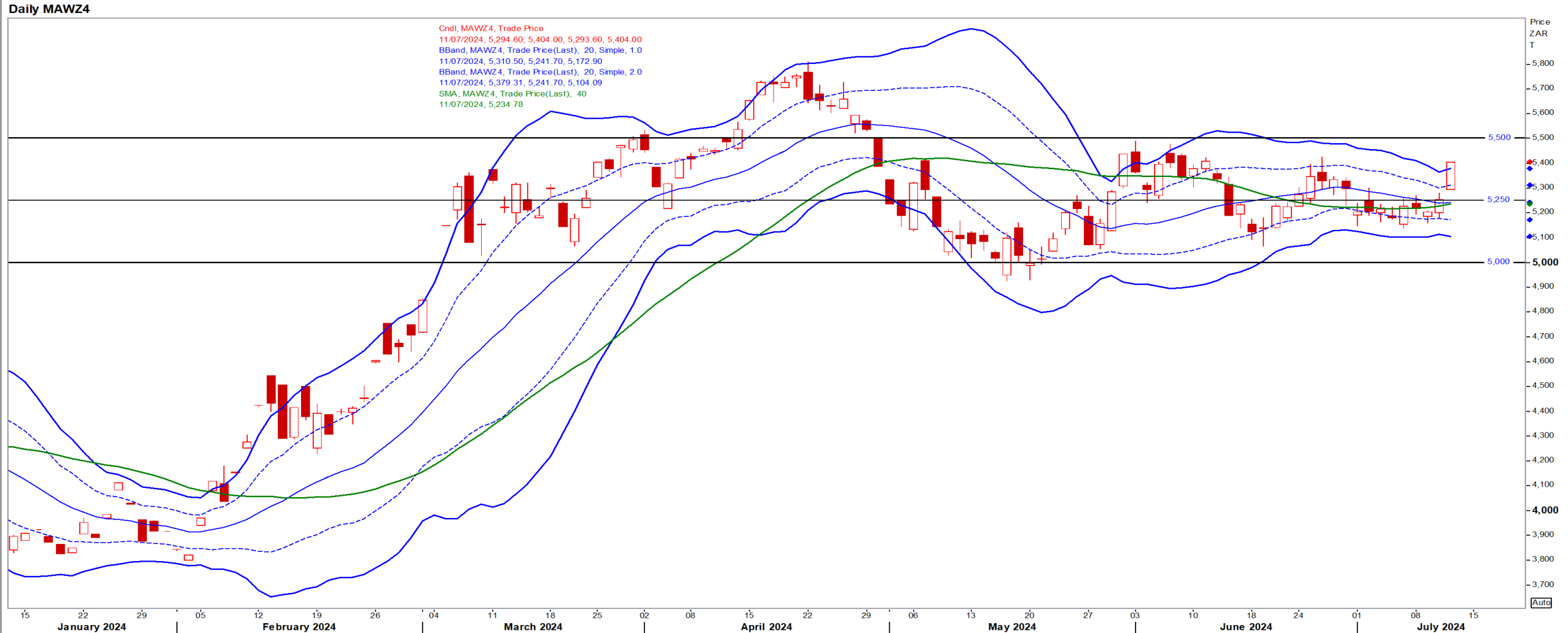
Dec24 Daily: Contract status very bearish < \$4.50

- Funds were net sellers of soybeans and soymeal and buyers of wheat, soyoil and corn – Reuters News.



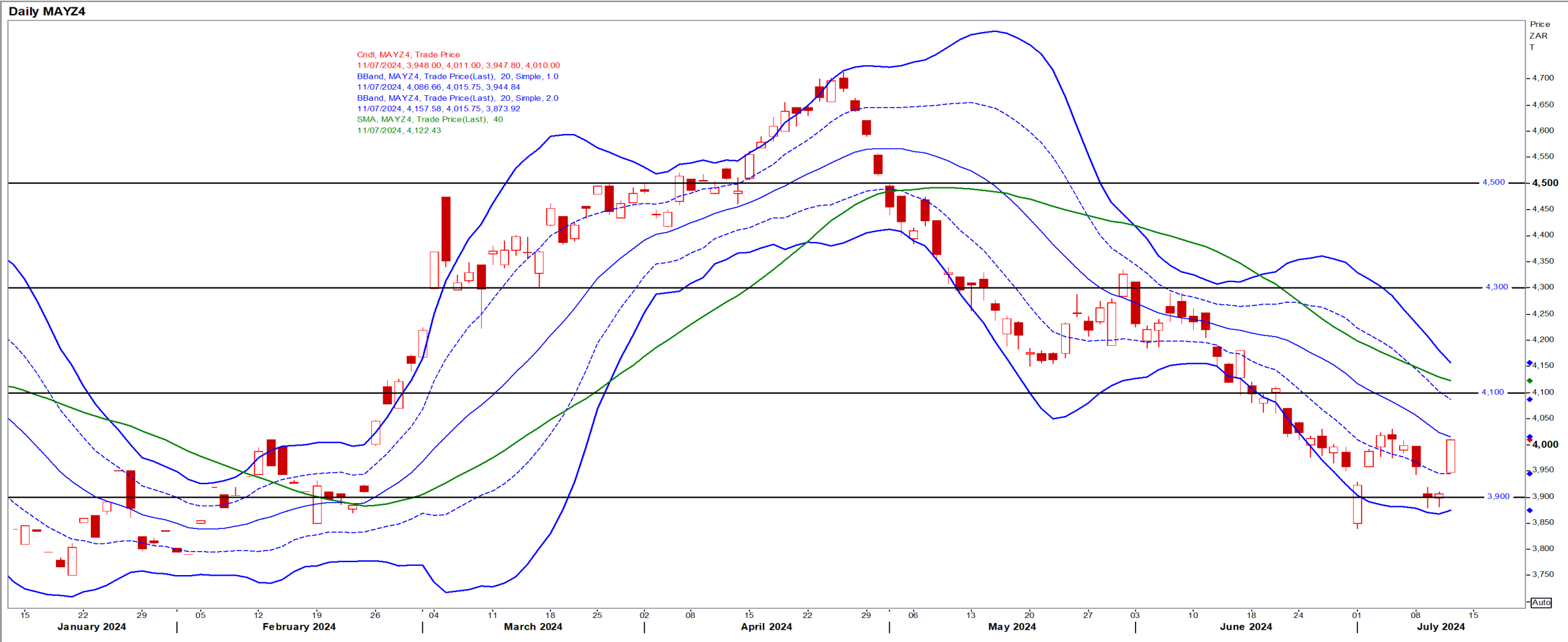
White Maize

Dec24 Daily: Contract status bullish > R5250



Yellow Maize

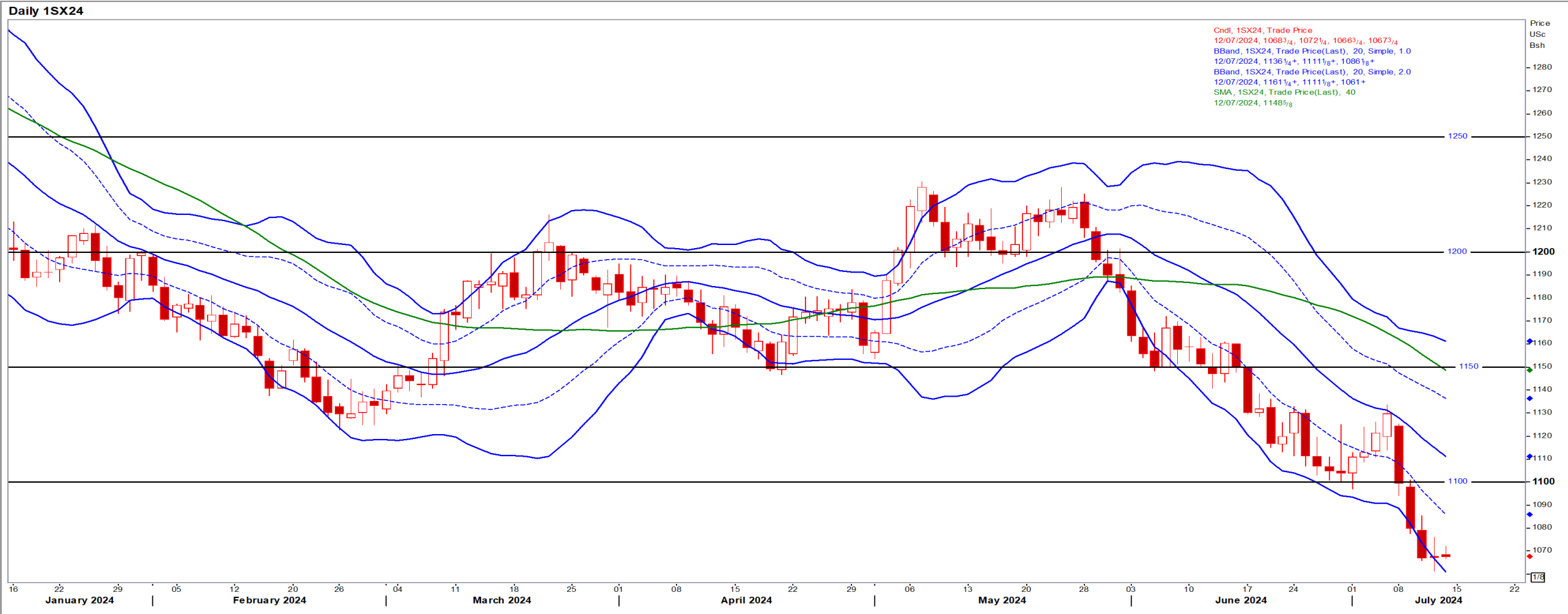
Dec24 Daily: Contract status very bearish < R4100



USA Soya

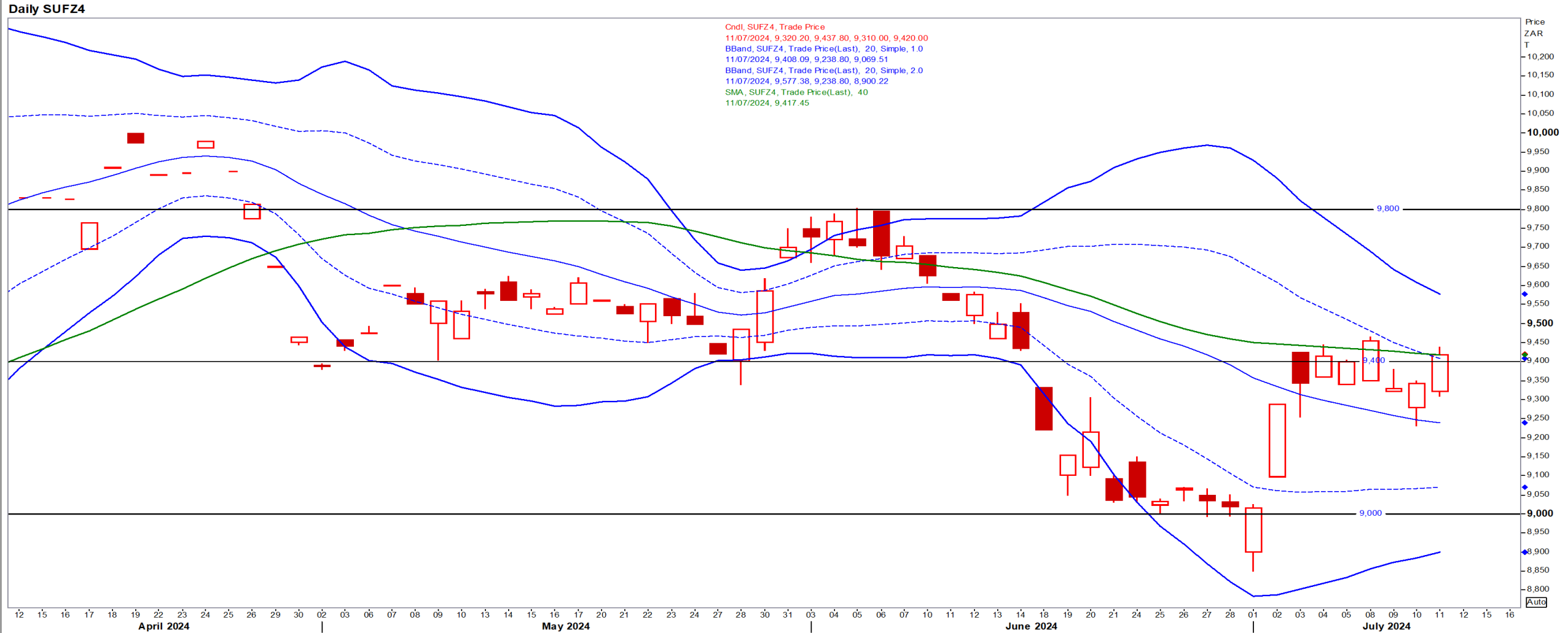
Nov24 Daily: Contract status very bearish < \$11.50

- Beans rose slightly but were headed for their biggest weekly fall since Jun23 amid plentiful supply, lacklustre export demand and large crop– Reuters News.



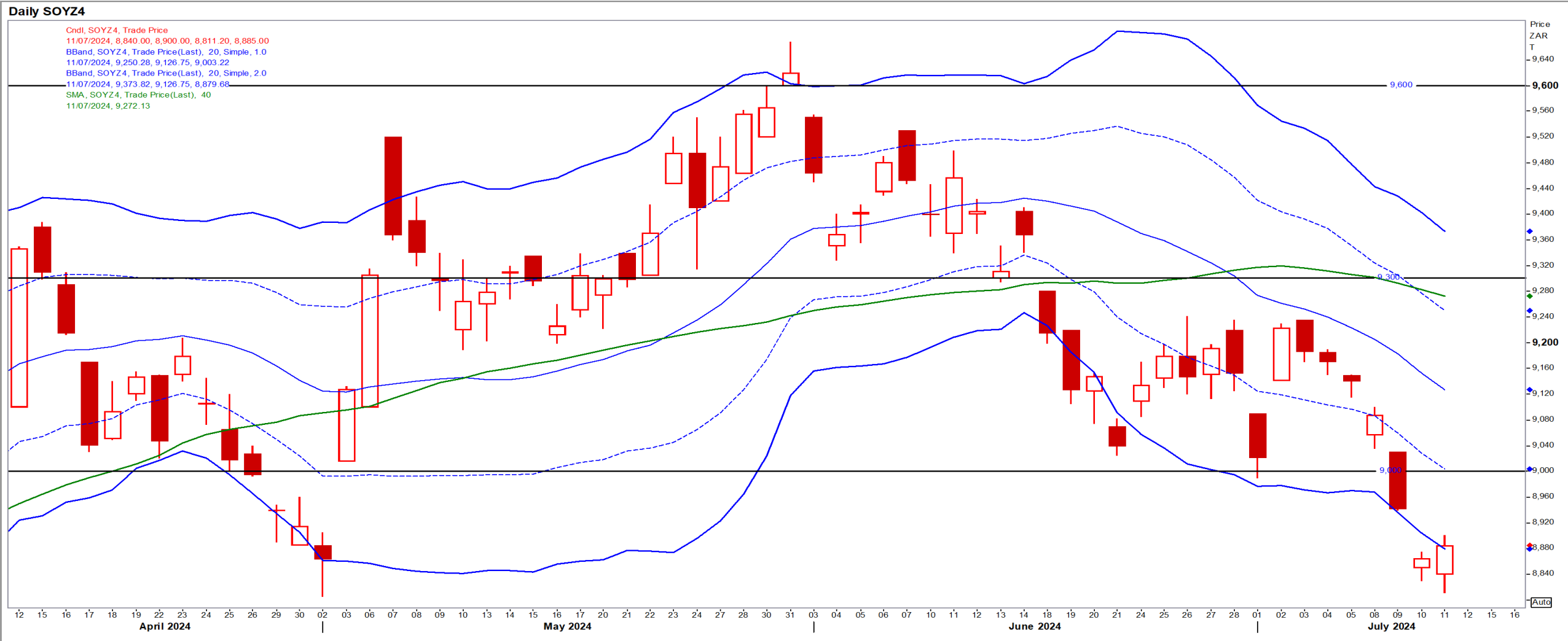
Suns

Dec24 Daily: Contract status bullish > R9400



SA Soya

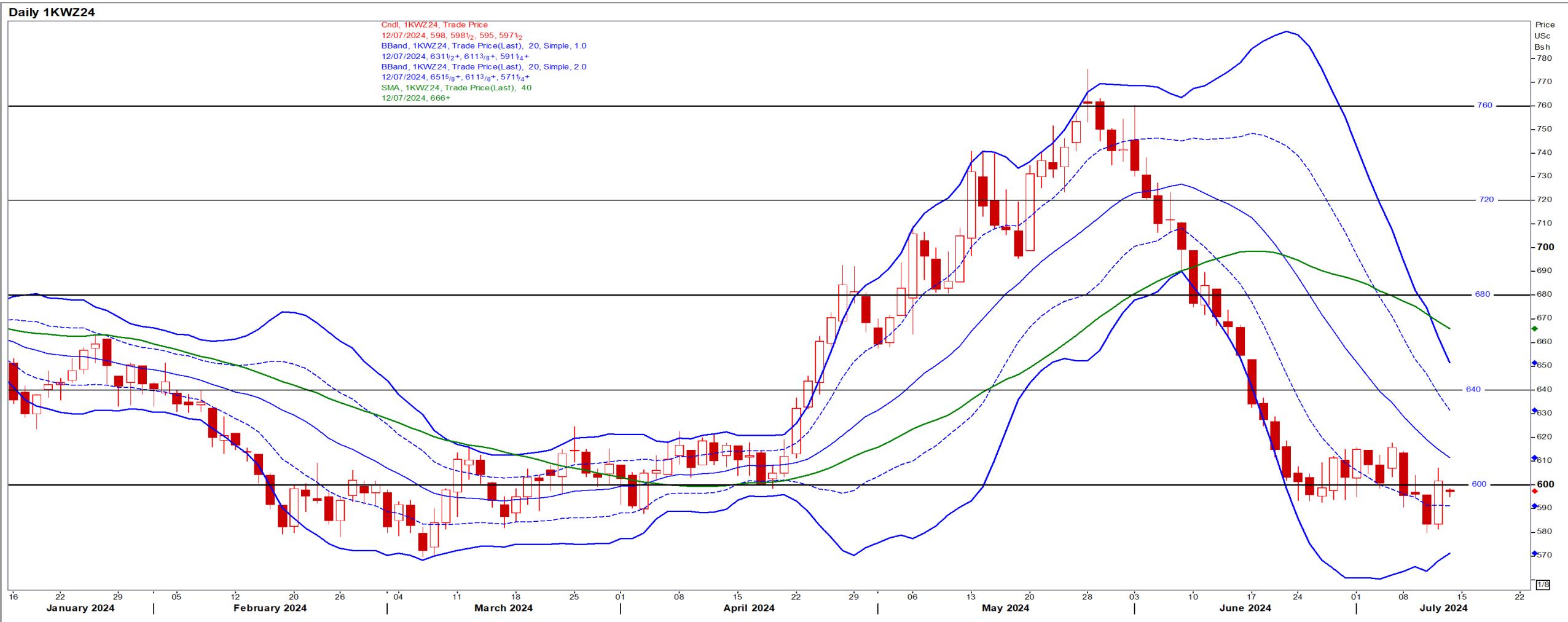
Dec24 Daily: Contract status very bearish < R9300



US KANSAS Wheat

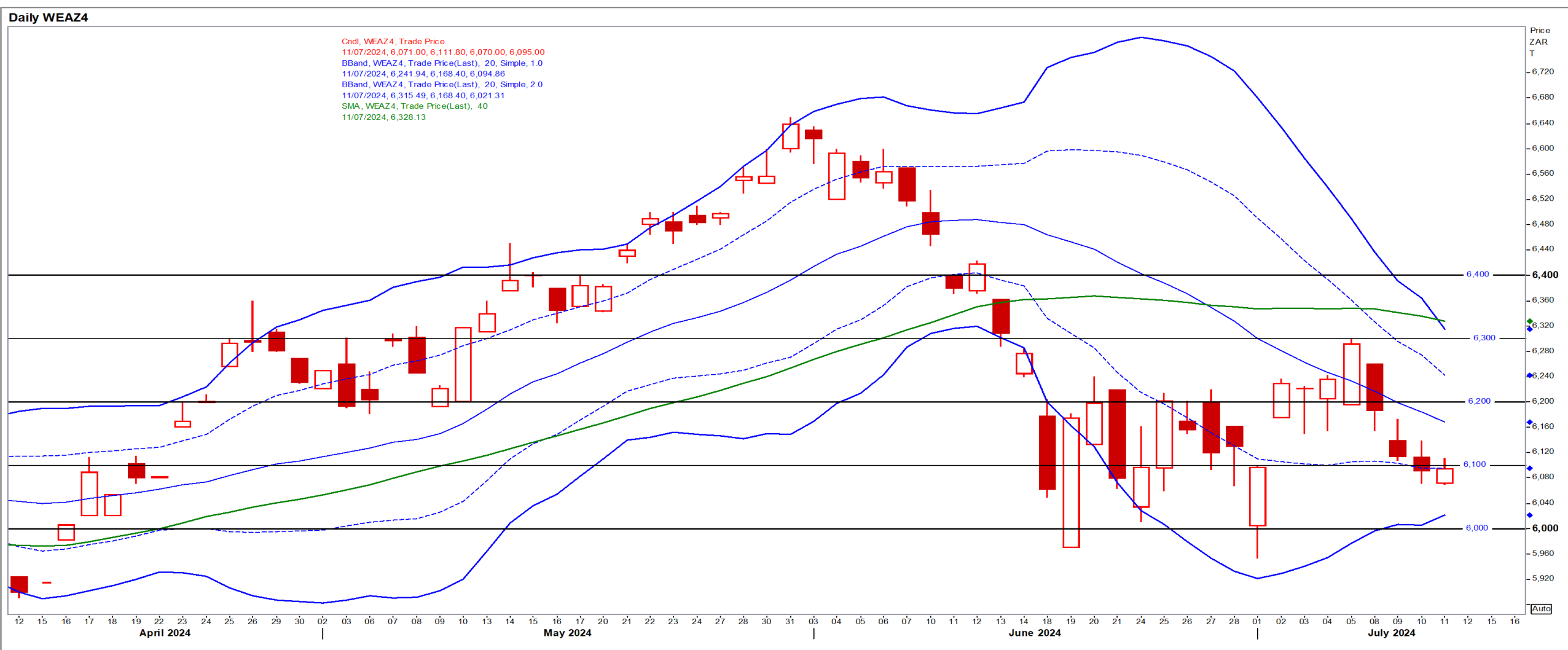
Dec24 Daily: Contract status very bearish < \$6.70

- Wheat bounced on short covering and bargain buying, after slipping earlier on strong global crop prospects and an advancing US harvest – Reuters News.



SA Wheat

Dec24 Daily: Contract status bearish < R6100



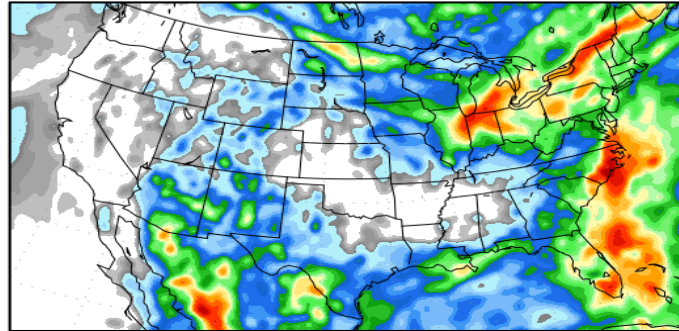
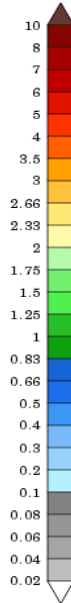
Weather

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

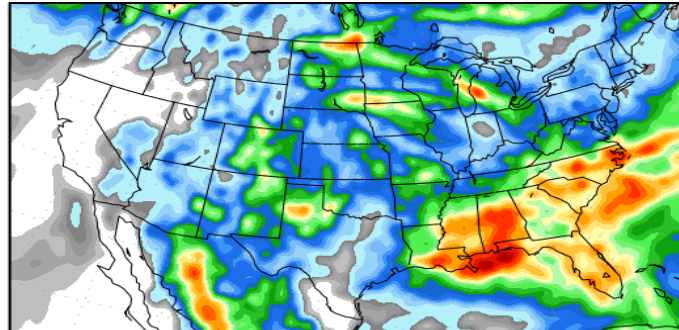
Precipitation Forecasts

Precipitation (in) during the period:

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

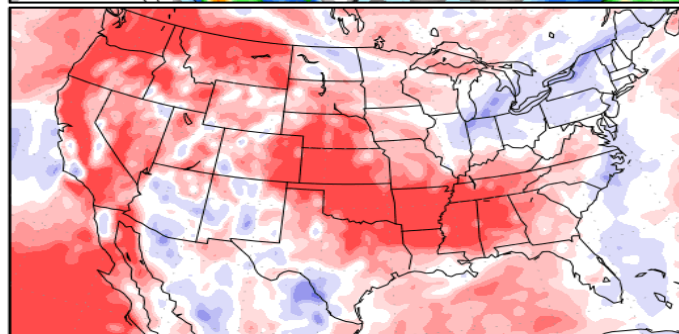
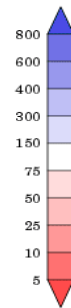


???, 18 JUL 2024 at 00Z
-to-
???, 26 JUL 2024 at 00Z



Precipitation (% of normal) during the first period:

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

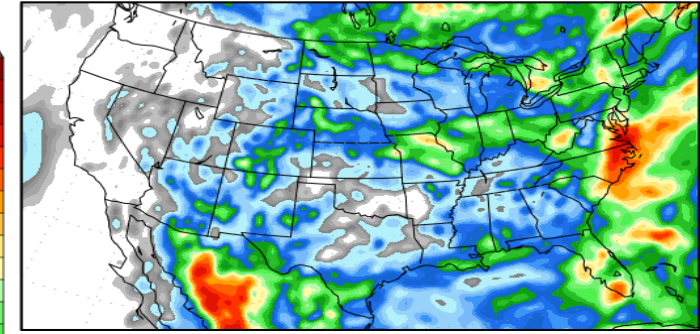
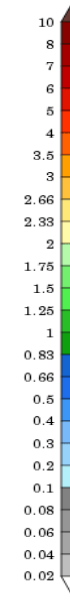


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z10JUL2024

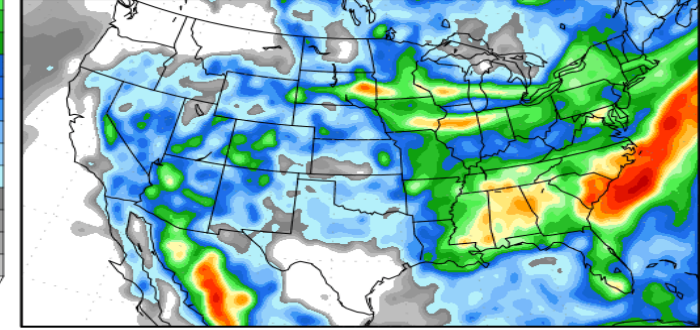
Precipitation Forecasts

Precipitation (in) during the period:

???, 11 JUL 2024 at 00Z
-to-
???, 19 JUL 2024 at 00Z

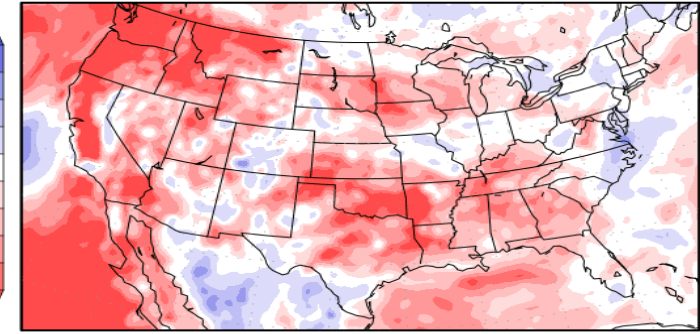
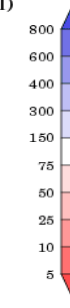


???, 19 JUL 2024 at 00Z
-to-
???, 27 JUL 2024 at 00Z



Precipitation (% of normal) during the first period:

???, 11 JUL 2024 at 00Z
-to-
???, 19 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: 00Z11JUL2024