

Daily market
Report
15 Jul 24



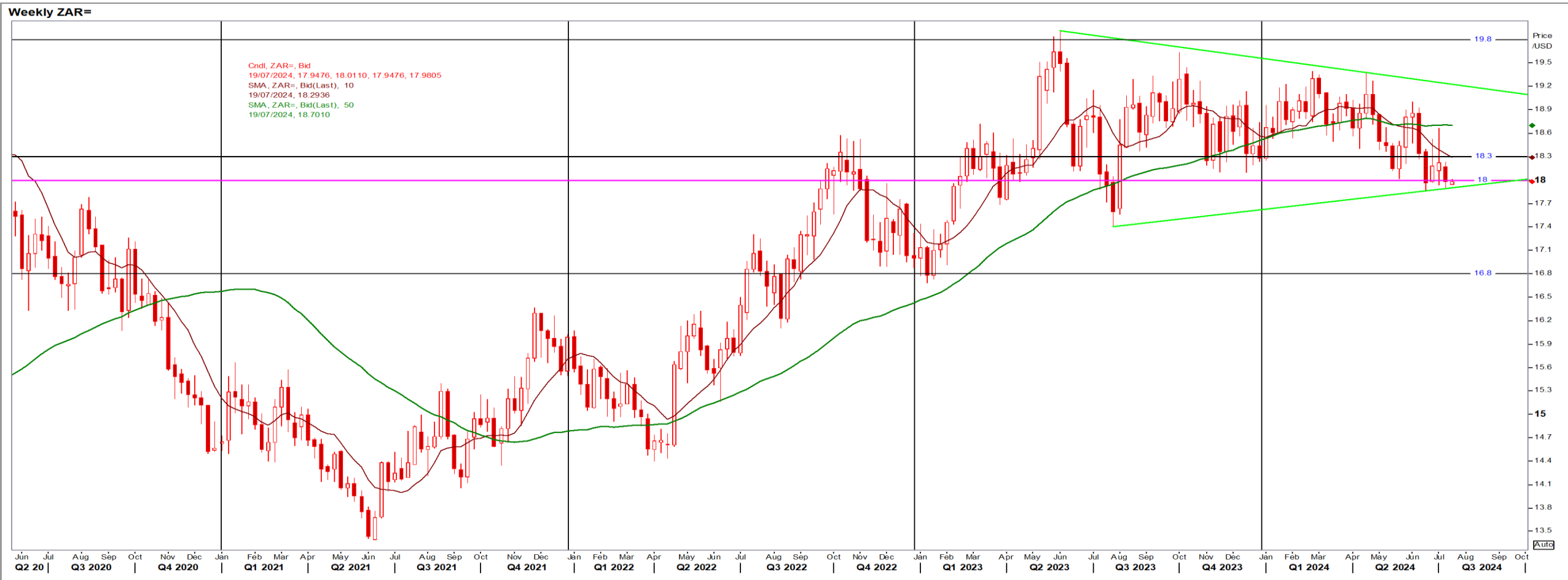
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	15/Jul/24	07:42:04
CORN CBOT (Dec24)	411.00	3.75	R/\$ last	17.9789	0.0052
SOY CBOT (Nov24)	1,051.00	-13.25	Euro=	1.0892	0.0009
W1 CBOT (Dec24)	568.25	-21.25	GOLD	2,410	5.3200
W2 KCBT (Dec24)	582.00	-10.50	BRENT	85.17	-0.99
BlackSea Wheat (Near)	213.00	0.00			
Index Change					
Maize (Dec24)	2,909	R 27.38	Wheat CBOT (Dec24)	3,754	-R139.25
Soya (Nov24)	6,942	R -85.49	Wheat Kansas (Dec24)	3,845	R -68.23
BlackSea Wheat Near	3,830	R 1.11	RAND EFFECT ON WHEAT PARITY	3,914	R 1.13

South African Rand (ZAR)

USD/ZAR Weekly: Bullish < R18.30

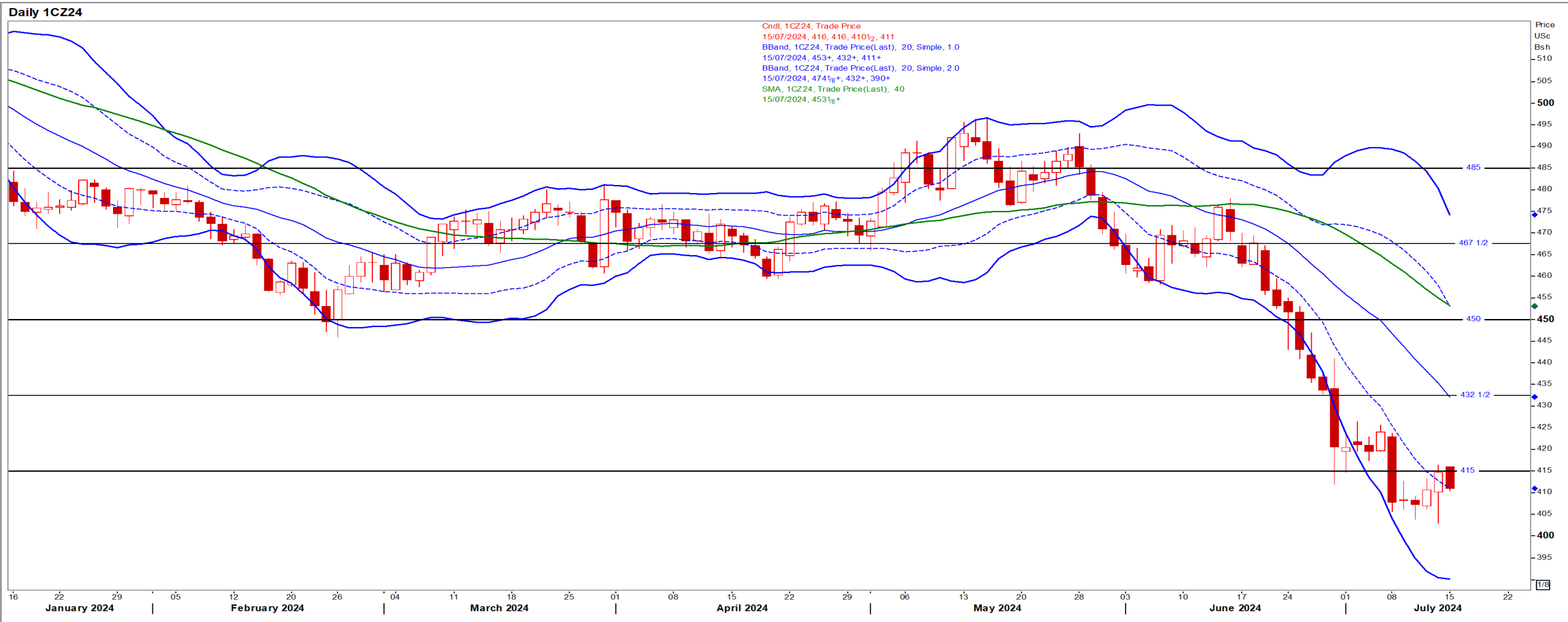
- ZAR extended gains as surprisingly soft US inflation data pointed to September rate cuts (3% CPI smallest in a year) – Reuters News.
- Stronger than R18.30 the short-term ZAR is bullish with the overall long-term picture ZAR bearish.



USA Corn

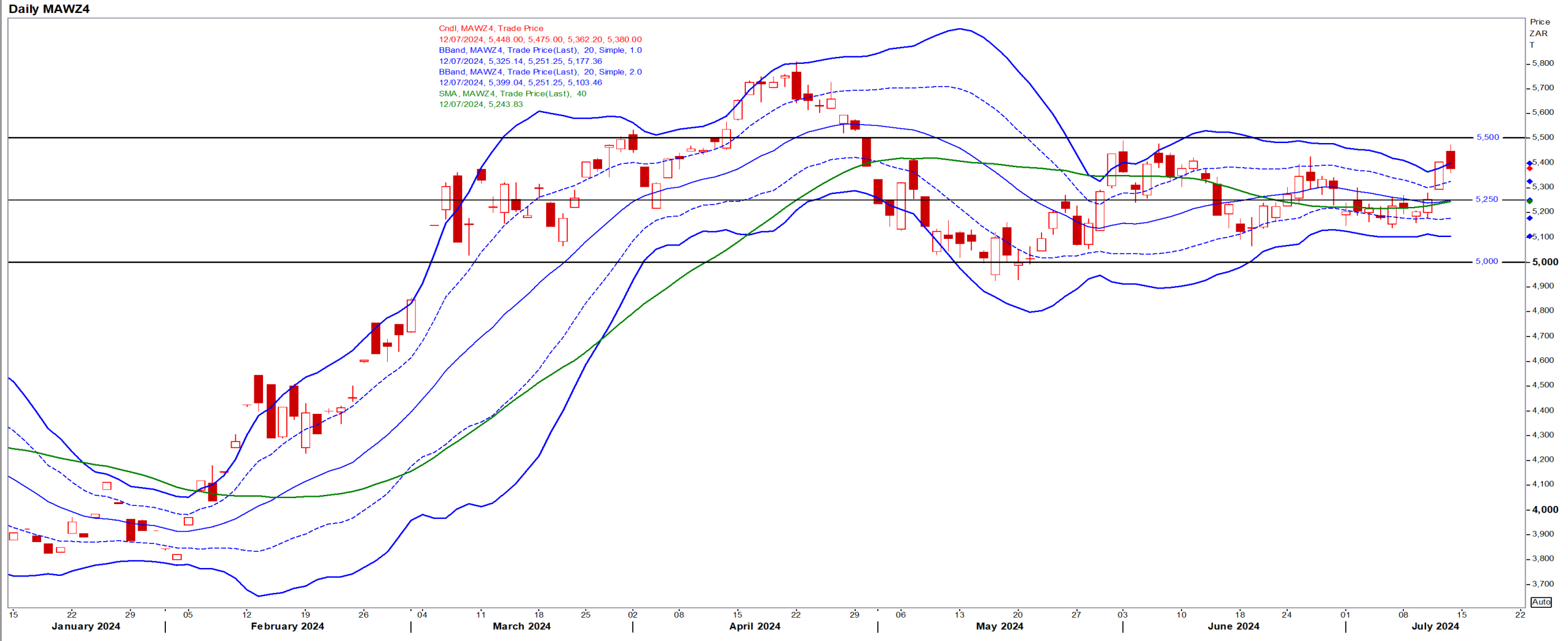
Dec24 Daily: Contract status very bearish < \$4.50

- Corn futures ended up after the USDA cut its estimates for ending stocks of corn below what analysts had expected – Reuters News.



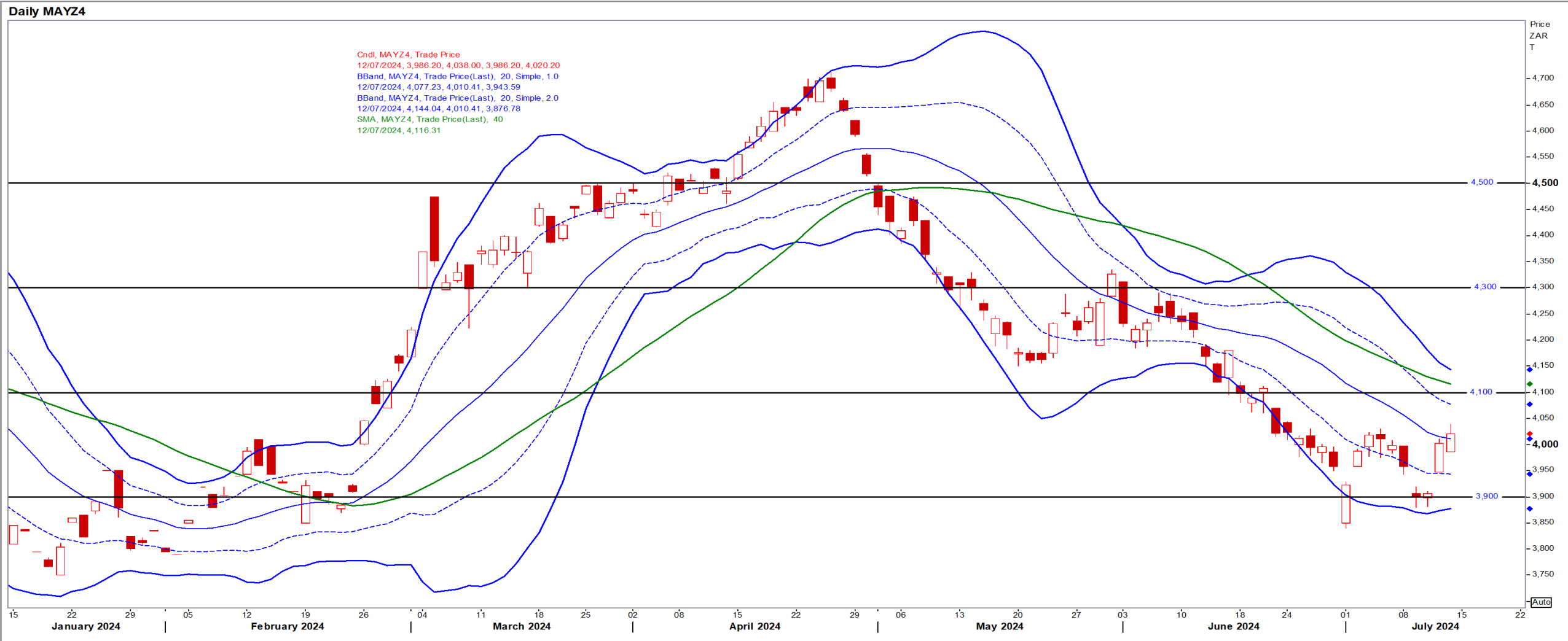
White Maize

Dec24 Daily: Contract status bullish > R5250



Yellow Maize

Dec24 Daily: Contract status very bearish < R4100



USA Soya

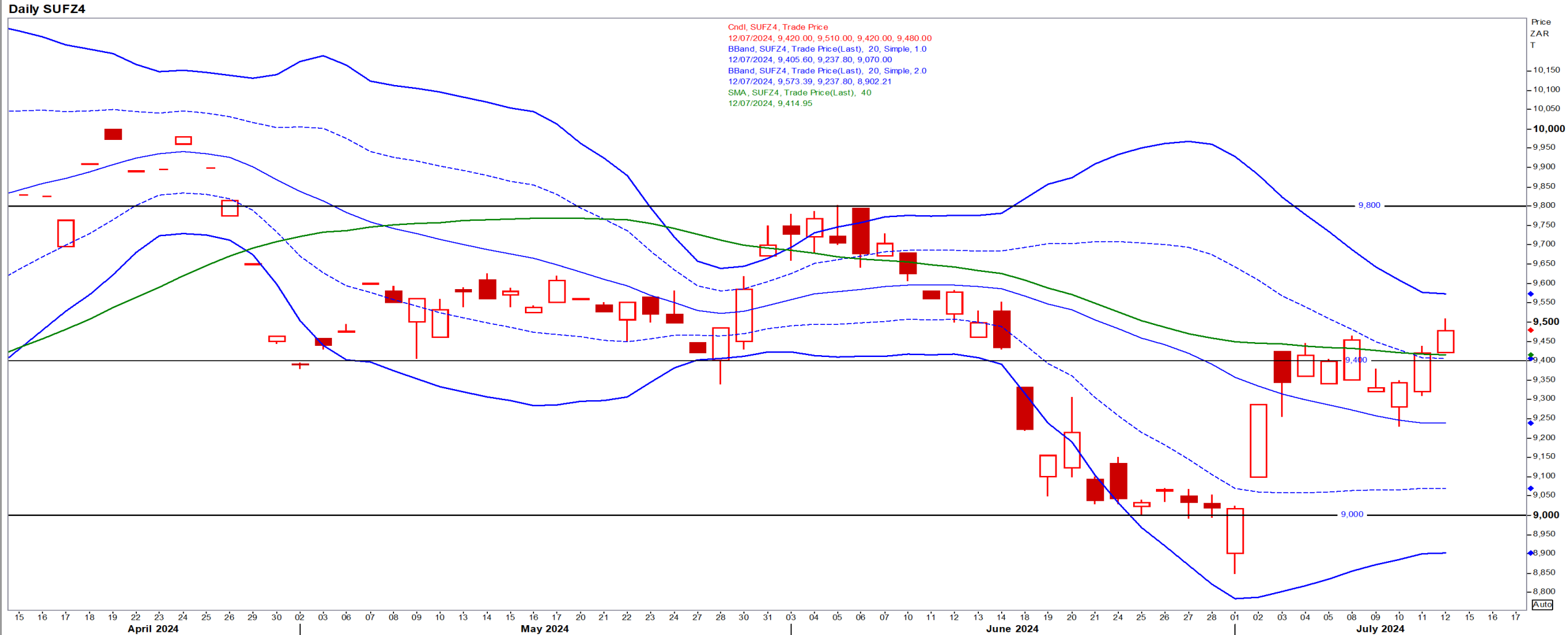
Nov24 Daily: Contract status very bearish < \$11.50

- Speculators last week established record short positions in both corn and soybeans as prices tumble further amid ample supply outlooks – Reuters News.



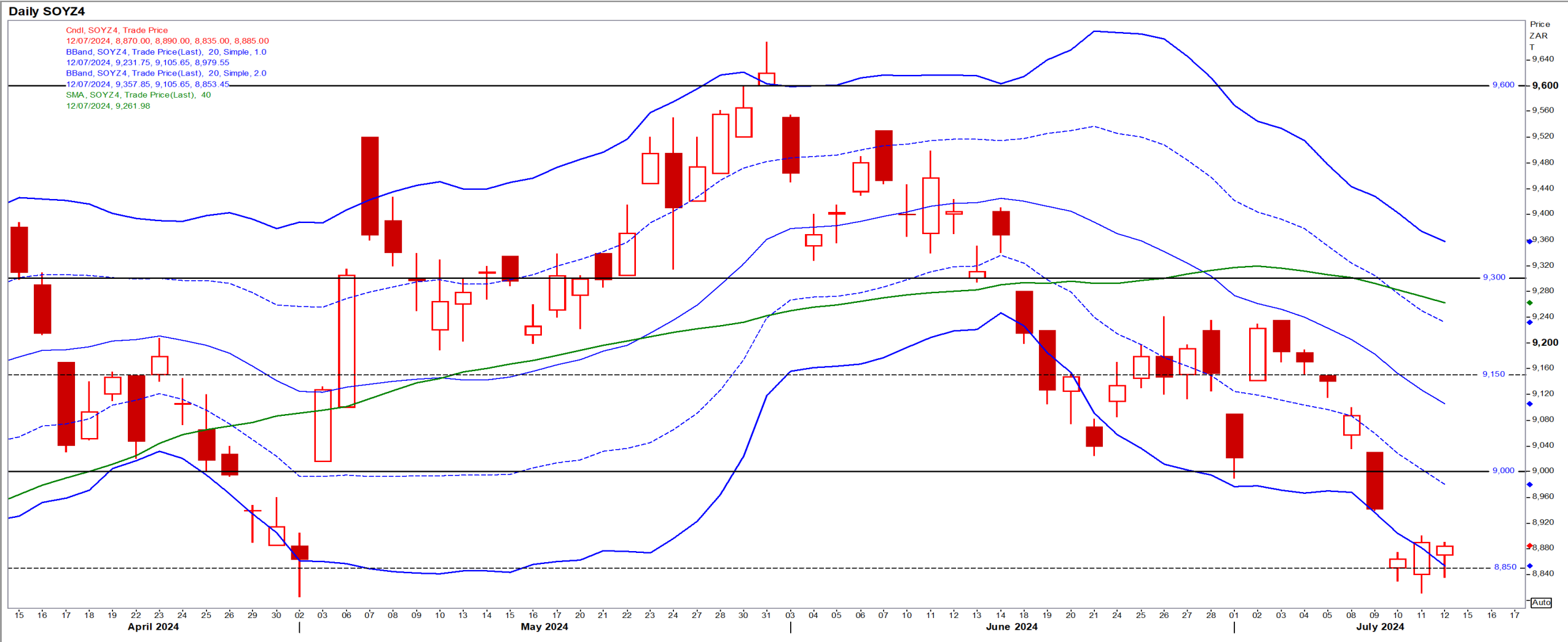
Suns

Dec24 Daily: Contract status bullish > R9400



SA Soya

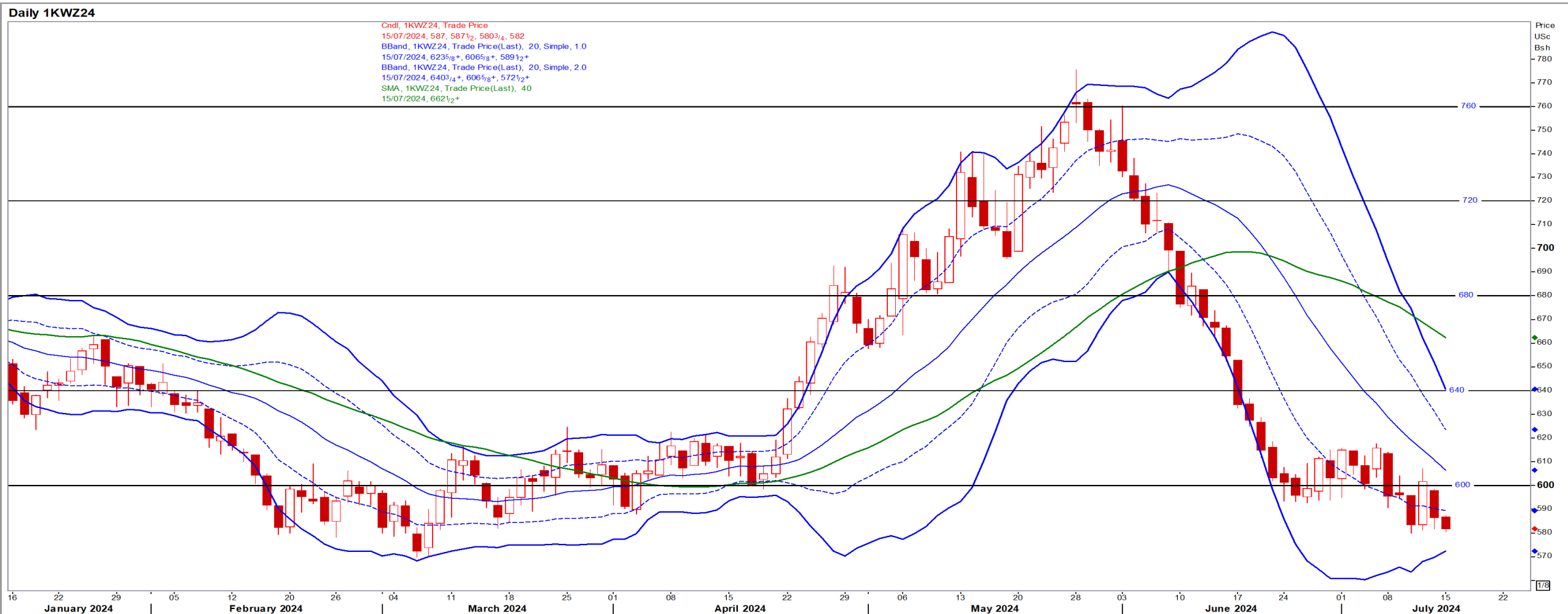
Dec24 Daily: Contract status very bearish < R9300



US KANSAS Wheat

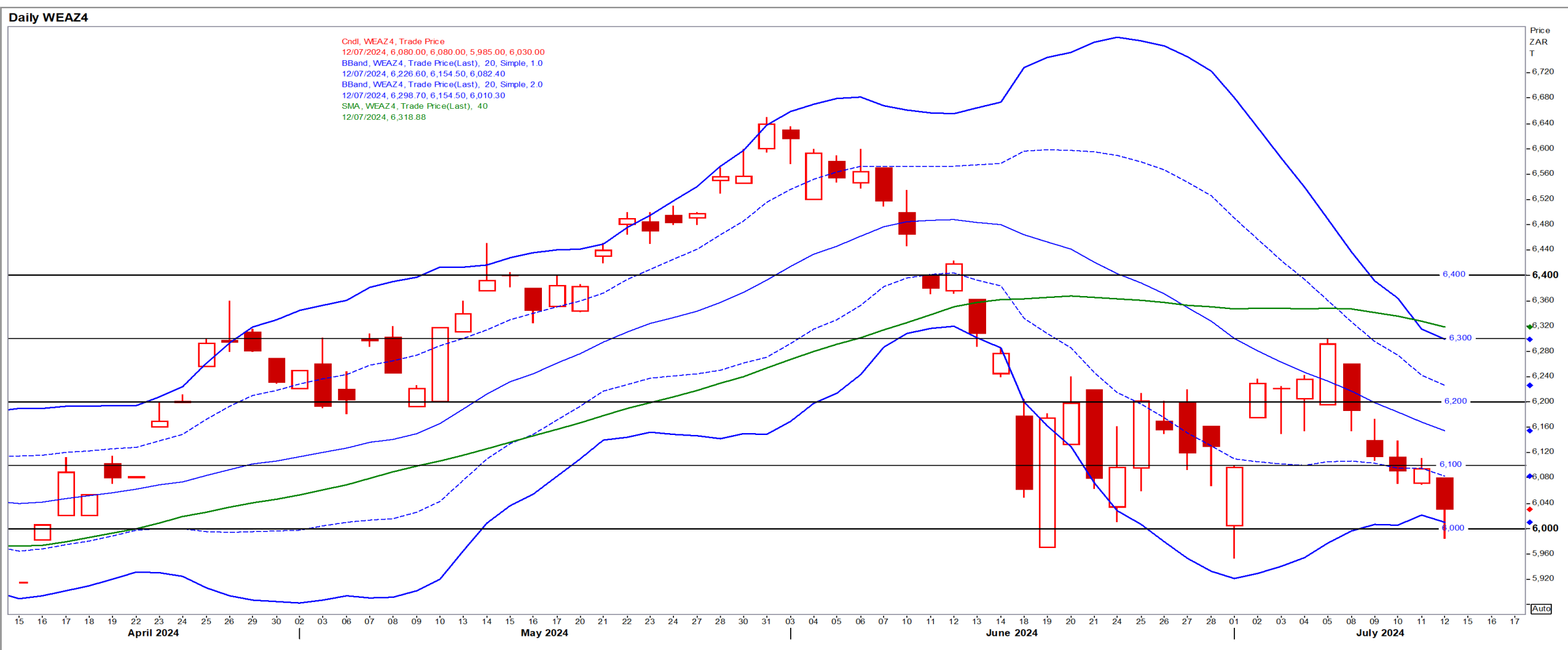
Dec24 Daily: Contract status very bearish < \$6.70

- Wheat lost ground with prices dropping to lowest levels as pressure from harvested crops in the US and Russia dragged down the market – Reuters News.



SA Wheat

Dec24 Daily: Contract status bearish < R6100



Weather

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

Precipitation Forecasts

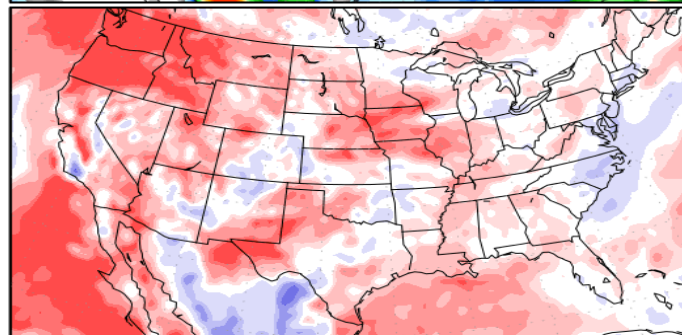
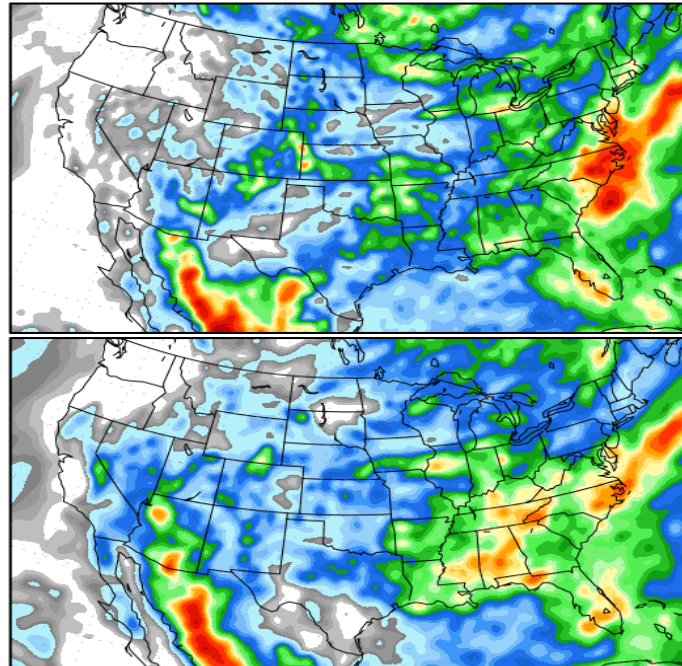
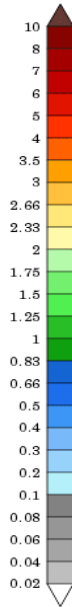
Precipitation (in) during the period:

???, 12 JUL 2024 at 00Z
-to-
???, 20 JUL 2024 at 00Z

???, 20 JUL 2024 at 00Z
-to-
???, 28 JUL 2024 at 00Z

Precipitation (% of normal) during the first period:

???, 12 JUL 2024 at 00Z
-to-
???, 20 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: 00Z12JUL2024

Precipitation Forecasts

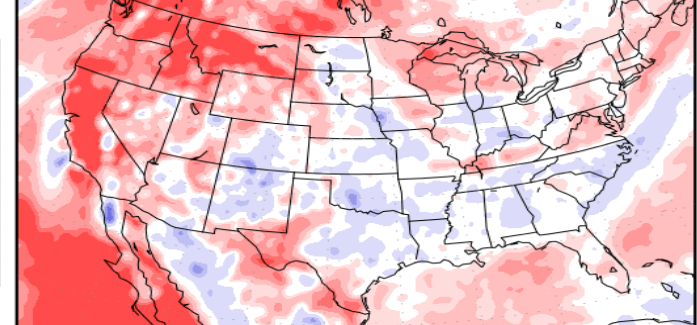
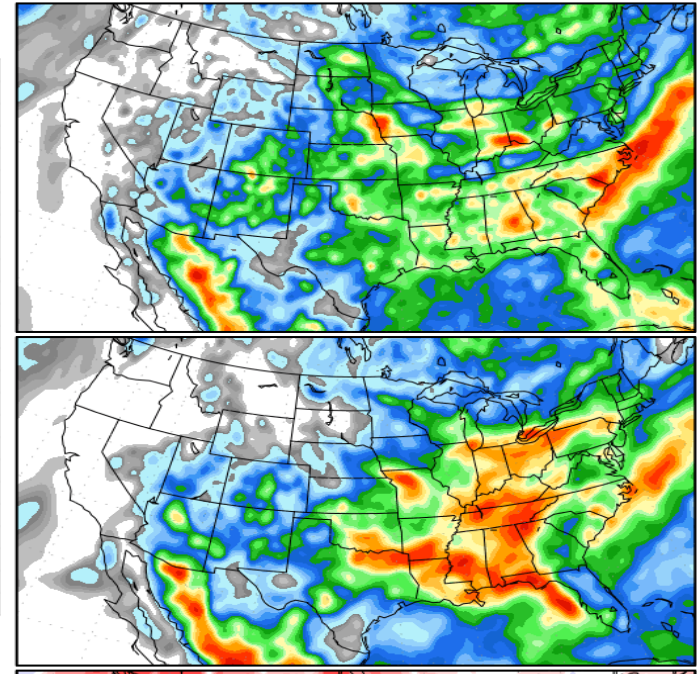
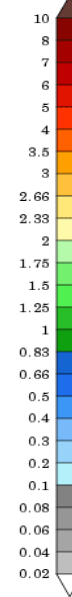
Precipitation (in) during the period:

???, 15 JUL 2024 at 00Z
-to-
???, 23 JUL 2024 at 00Z

???, 23 JUL 2024 at 00Z
-to-
???, 31 JUL 2024 at 00Z

Precipitation (% of normal) during the first period:

???, 15 JUL 2024 at 00Z
-to-
???, 23 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: 00Z15JUL2024