

Daily market  
Report  
23 Jul 24



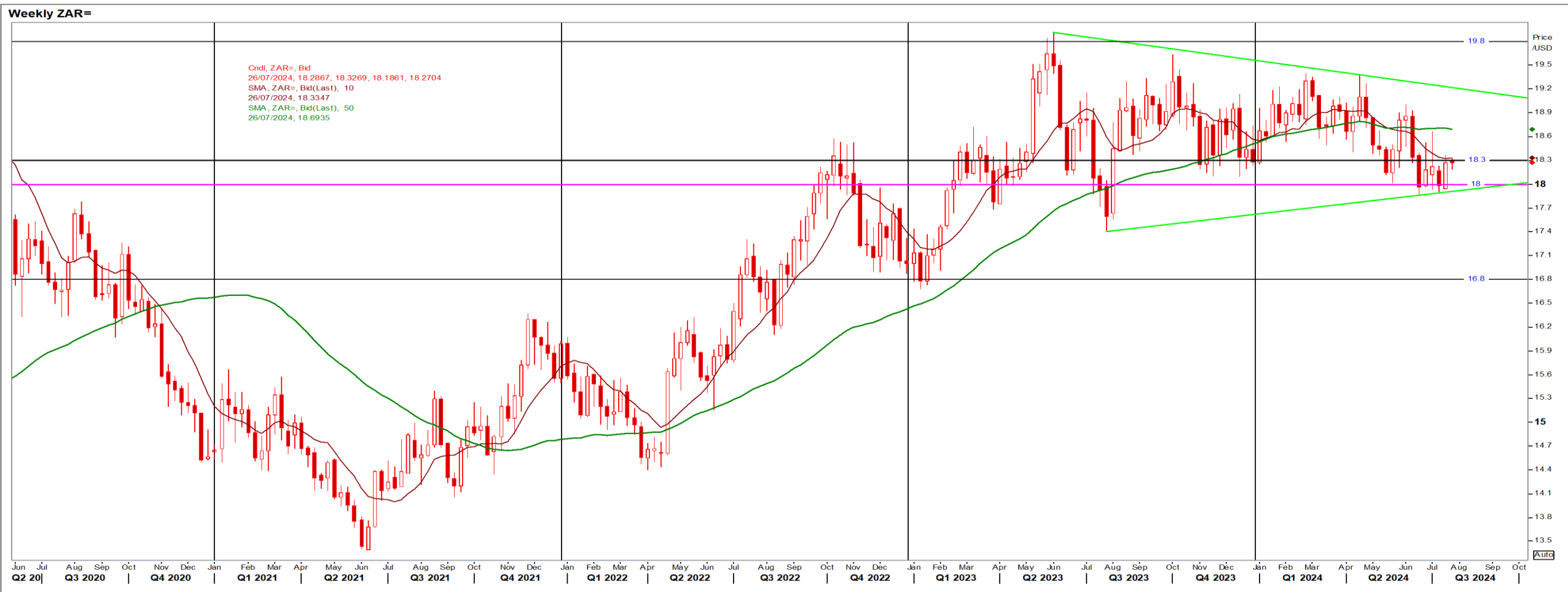
# Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	23/Jul/24	07:51:45
<b>CORN CBOT (Dec24)</b>	<b>412.75</b>	2.25	<b>R/\$ last</b>	<b>18.2707</b>	<b>-0.0011</b>
<b>SOY CBOT (Nov24)</b>	<b>1,067.00</b>	13.75	<b>Euro=</b>	<b>1.0887</b>	<b>-0.0002</b>
<b>W1 CBOT (Dec24)</b>	<b>571.50</b>	0.00	<b>GOLD</b>	<b>2,392</b>	<b>-13.0700</b>
<b>W2 KCBT (Dec24)</b>	<b>585.75</b>	-2.25	<b>BRENT</b>	<b>82.35</b>	<b>-0.01</b>
<b>BlackSea Wheat (Near)</b>	<b>219.00</b>	5.00			
<b>Index Change</b>					
<b>Maize (Dec24)</b>	<b>2,969</b>	R 16.01	<b>Wheat CBOT (Dec24)</b>	<b>3,837</b>	<b>-R0.23</b>
<b>Soya (Nov24)</b>	<b>7,162</b>	R 91.87	<b>Wheat Kansas (Dec24)</b>	<b>3,932</b>	<b>R -15.34</b>
<b>BlackSea Wheat Near</b>	<b>4,001</b>	R 91.12	<b>RAND EFFECT ON WHEAT PARITY</b>	<b>3,947</b>	<b>-R 0.24</b>

# South African Rand (ZAR)

USD/ZAR Weekly: Bullish < R18.30

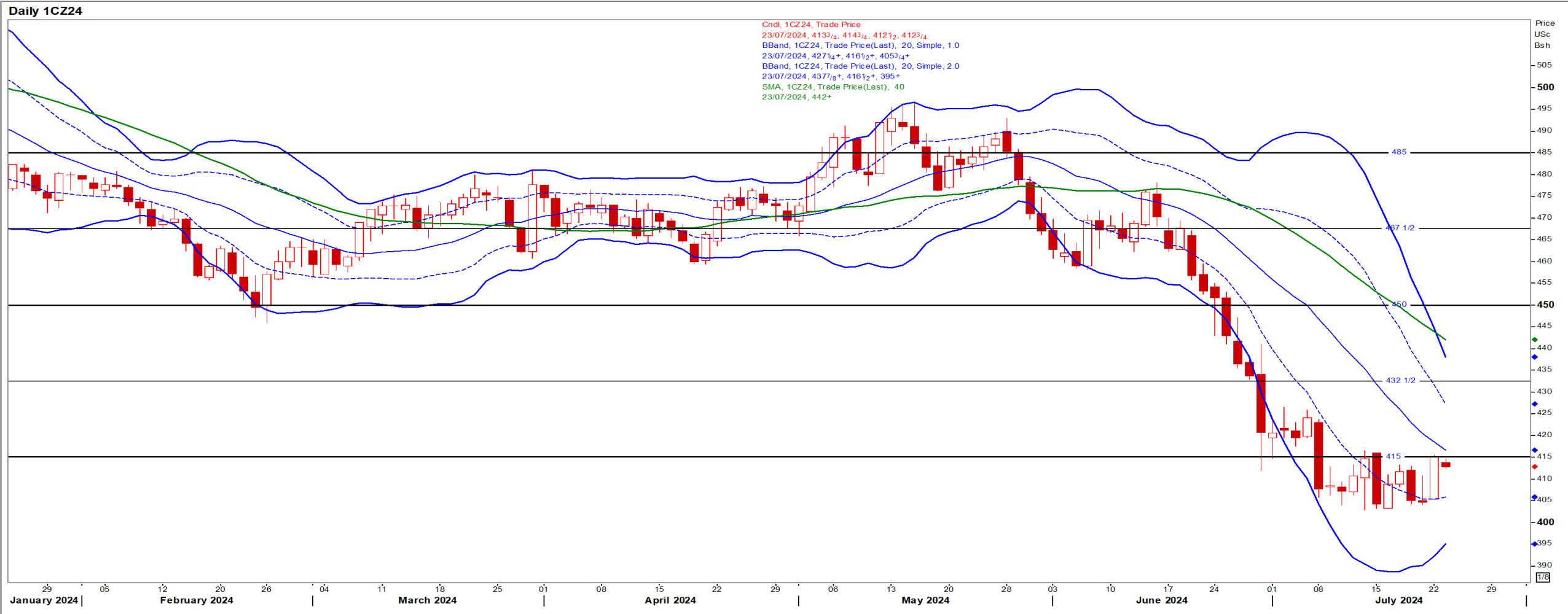
- ZAR stable as investors await inflation data later this week [24 Jul] for hints on the country's future interest rate path – Reuters News.
- Stronger than R18.30 the short-term ZAR is bullish with the overall long-term picture ZAR bearish.



# USA Corn

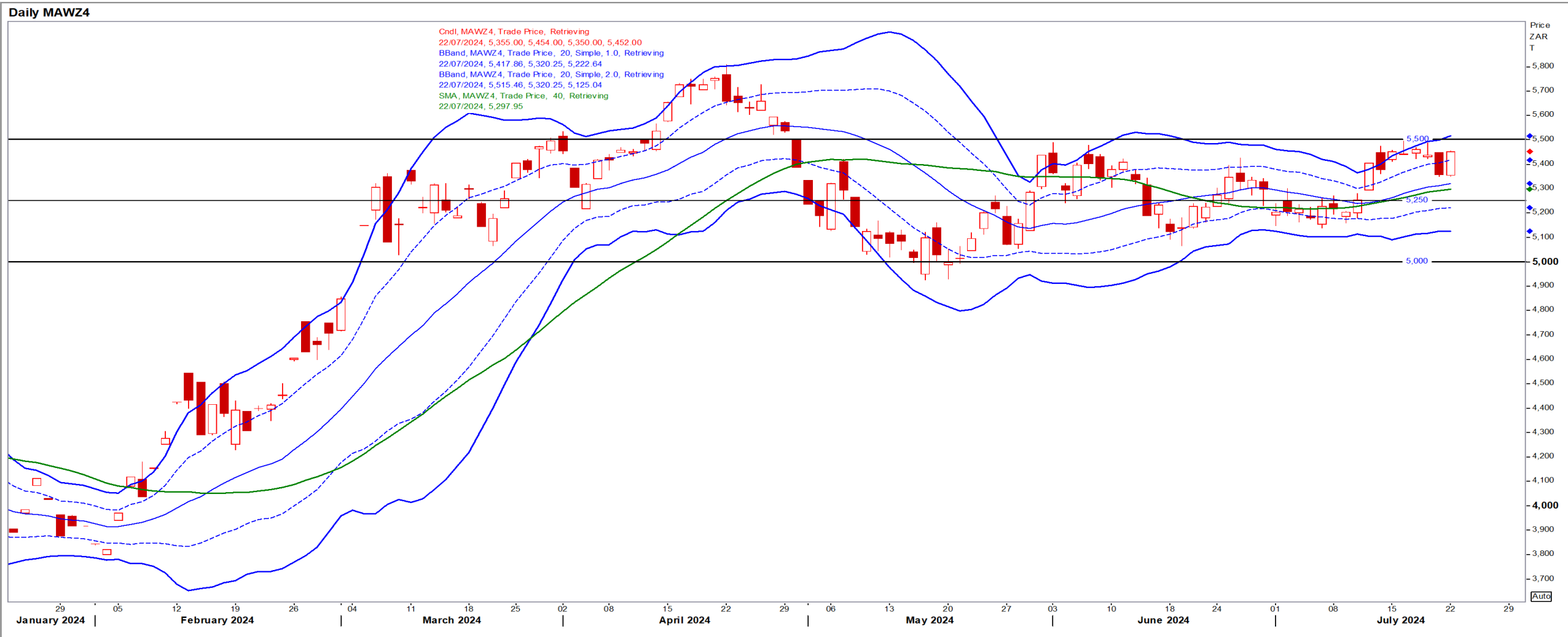
Dec24 Daily: Contract status very bearish < \$4.50

- Corn turned higher on short-covering and spillover strength from beans (unwound shorts in anticipation of a 2<sup>nd</sup> Trump presidency) – Reuters News.



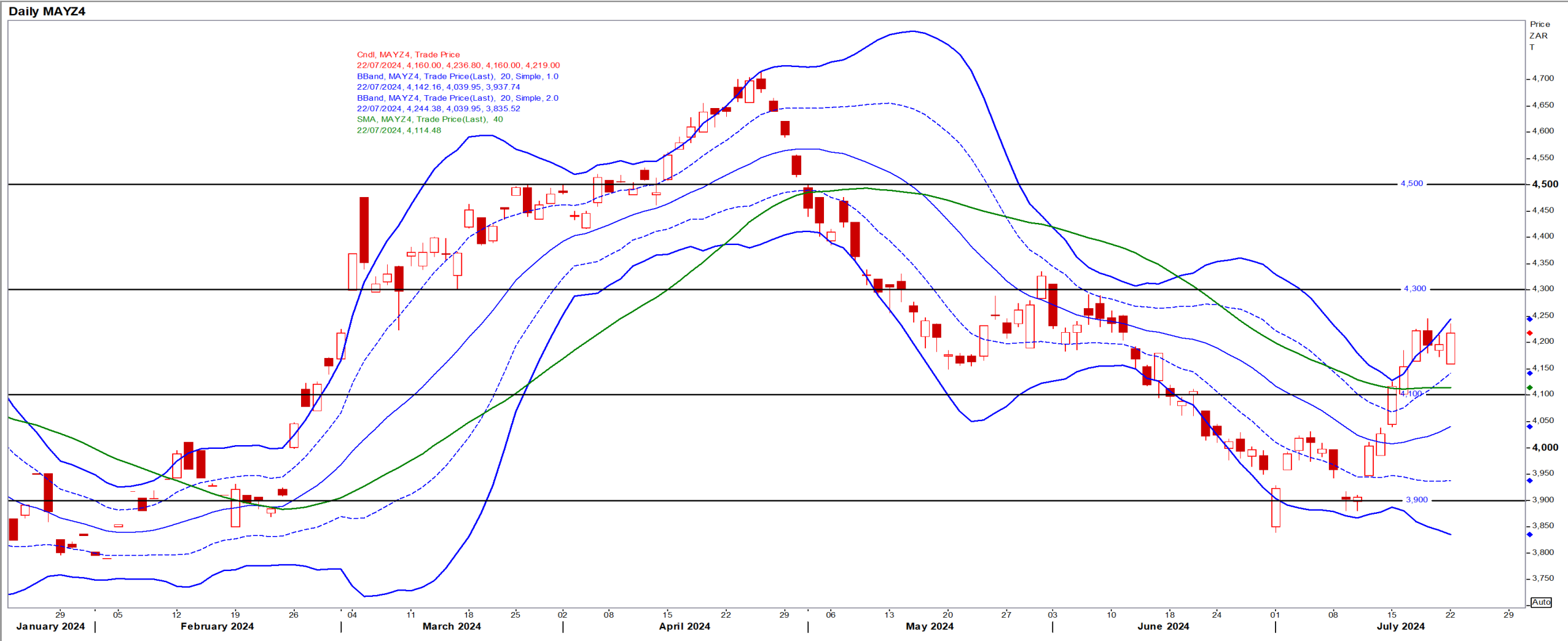
# White Maize

Dec24 Daily: Contract status bullish > R5250



# Yellow Maize

Dec24 Daily: Contract status bullish > R4100



# USA Soya

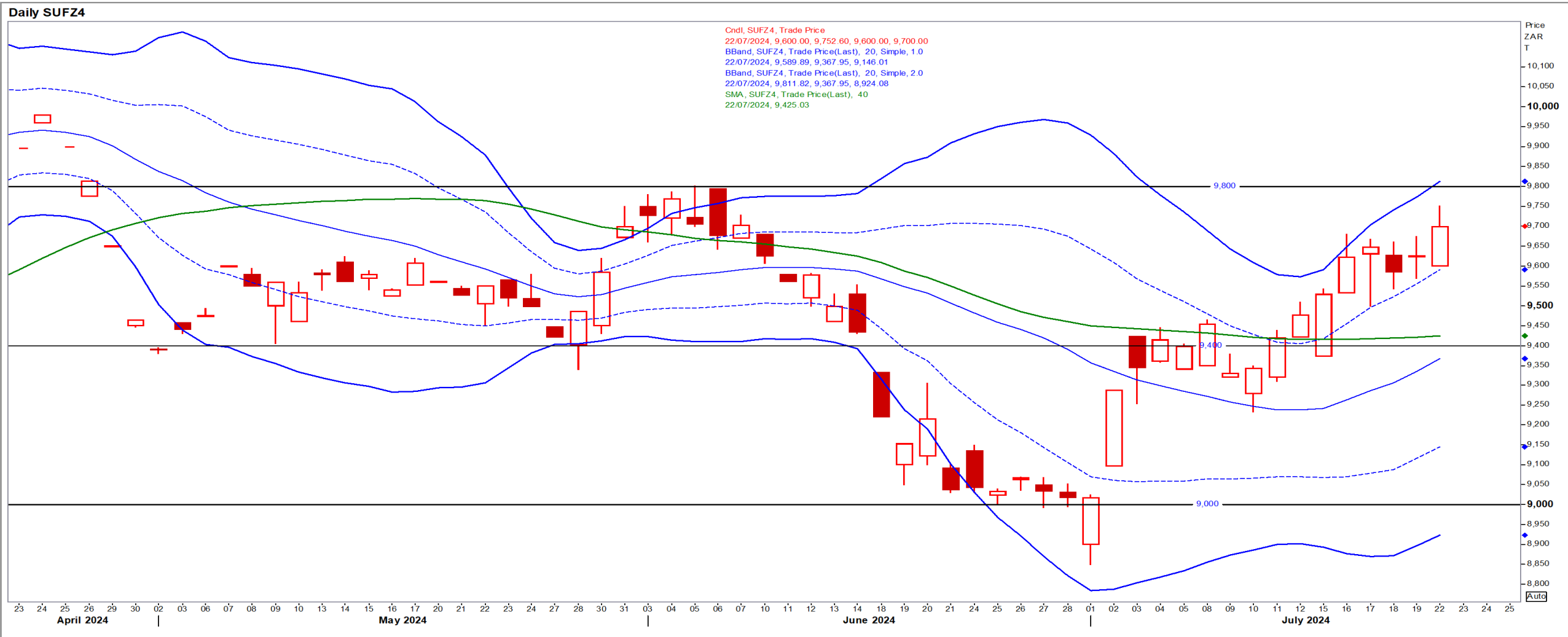
Nov24 Daily: Contract status very bearish < \$11.50

- Beans steady after big gains on concerns over weather outlook and reassessment of Trump's presidential chances – Reuters News.



# Suns

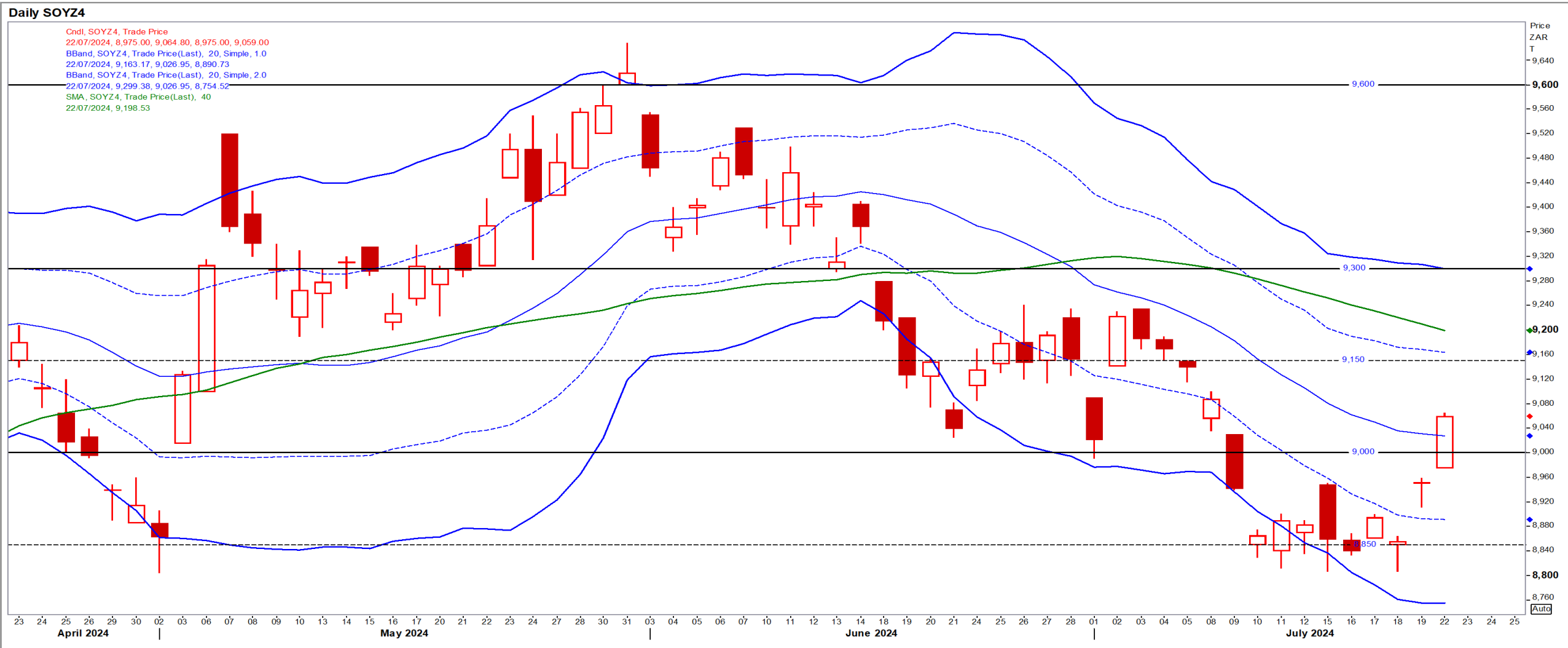
Dec24 Daily: Contract status bullish > R9400





# SA Soya

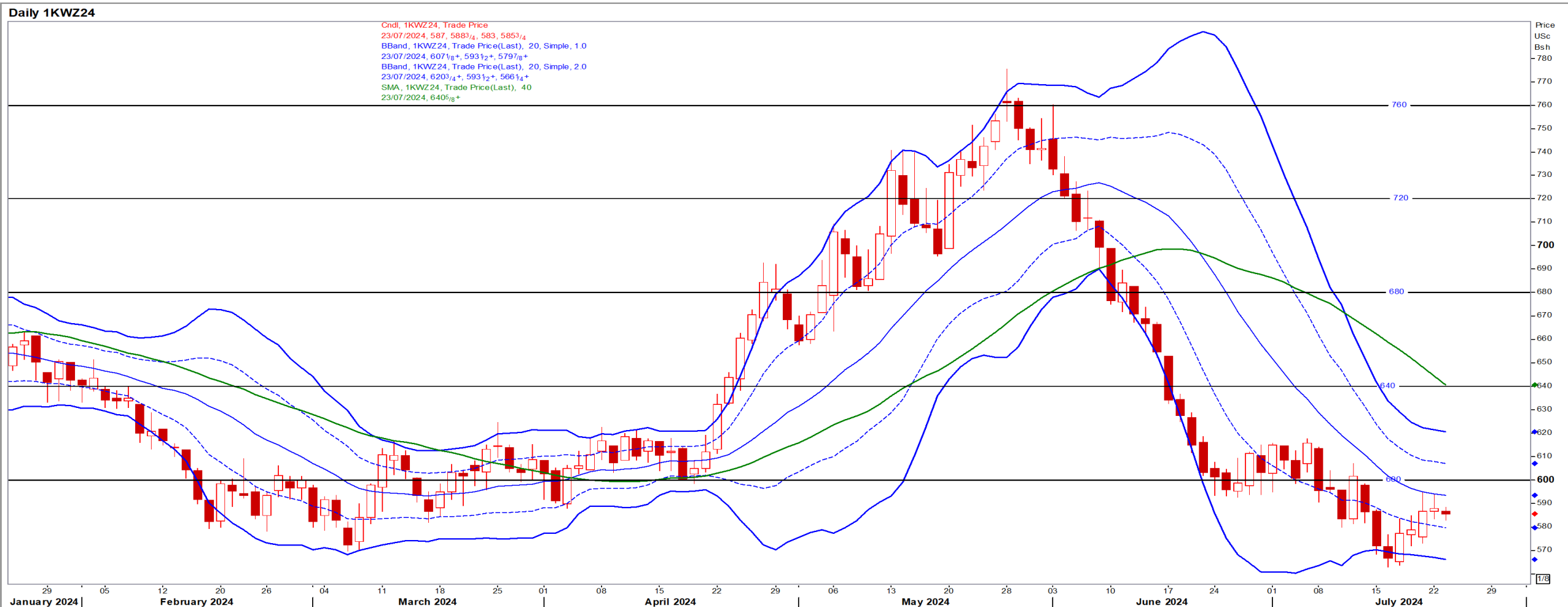
Dec24 Daily: Contract status very bearish < R9200



# US KANSAS Wheat

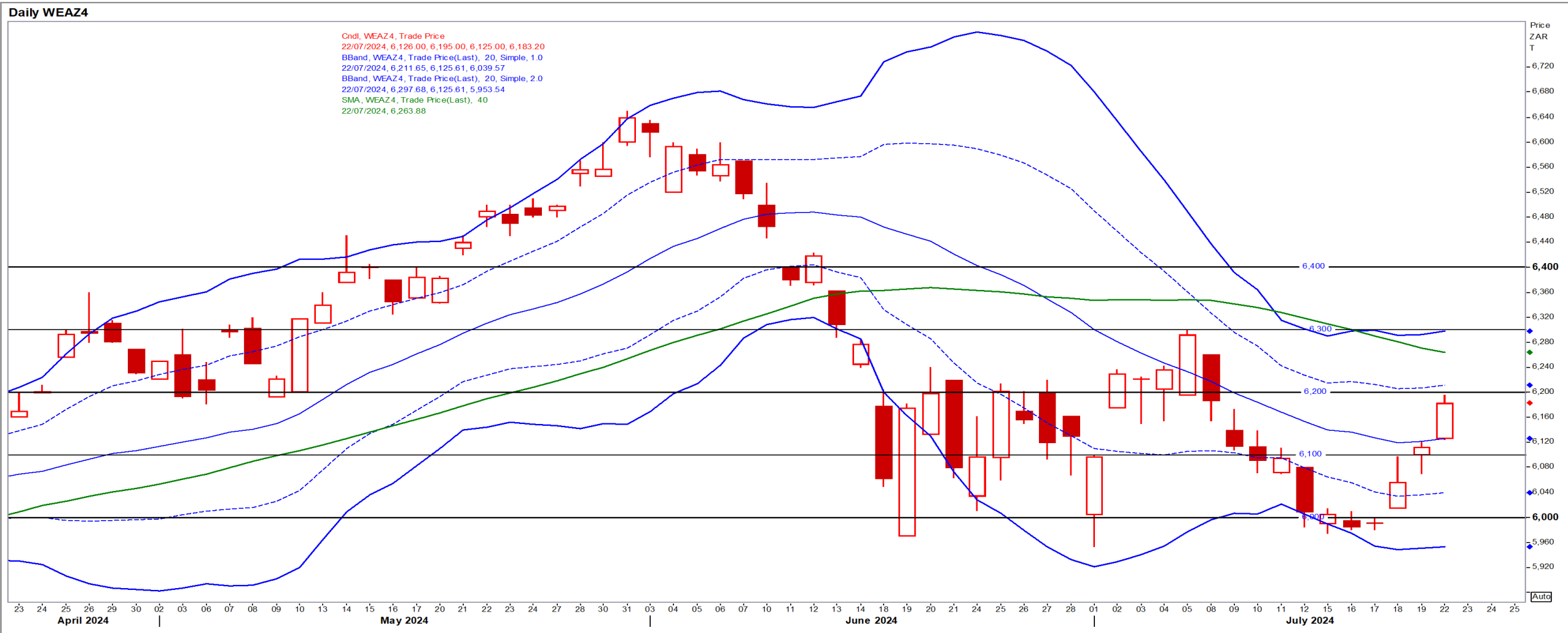
Dec24 Daily: Contract status very bearish < \$6.50

- Wheat turned higher on short-covering and uncertainty about crop prospects in Europe and Black Sea region – Reuters News.



# SA Wheat

Dec24 Daily: Contract status sideways in-between R6100/R6300



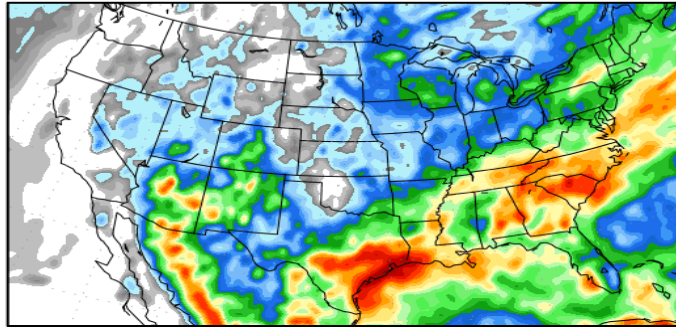
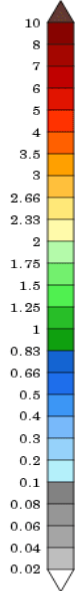
# Weather

## US Medium-term Precipitation Forecasts: US Corn in final pollination

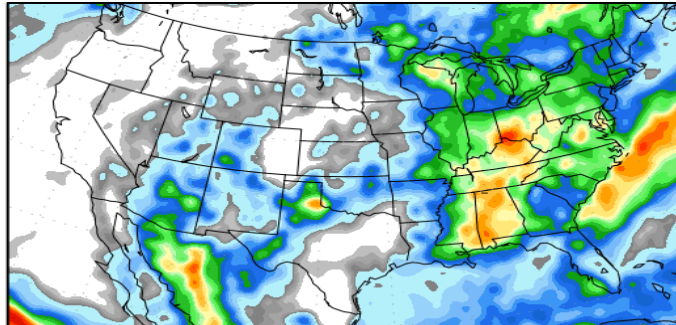
### Precipitation Forecasts

Precipitation (in)  
during the period:

???, 21 JUL 2024 at 12Z  
-to-  
???, 29 JUL 2024 at 12Z

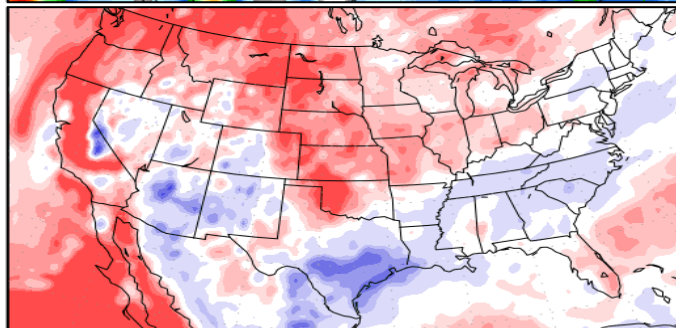
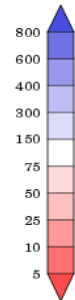


???, 29 JUL 2024 at 12Z  
-to-  
???, 06 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

???, 21 JUL 2024 at 12Z  
-to-  
???, 29 JUL 2024 at 12Z



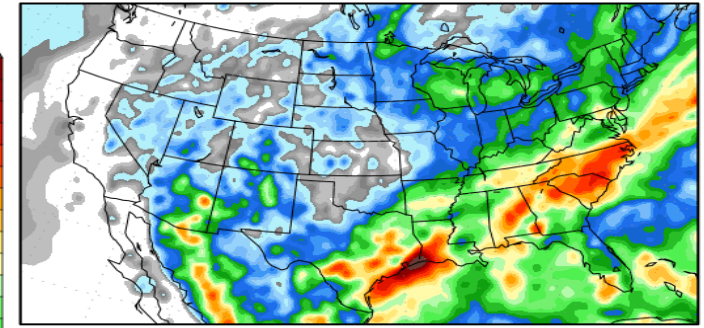
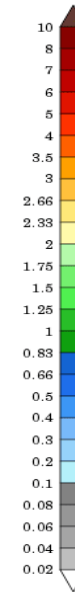
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z21JUL2024

GrADS/COLA

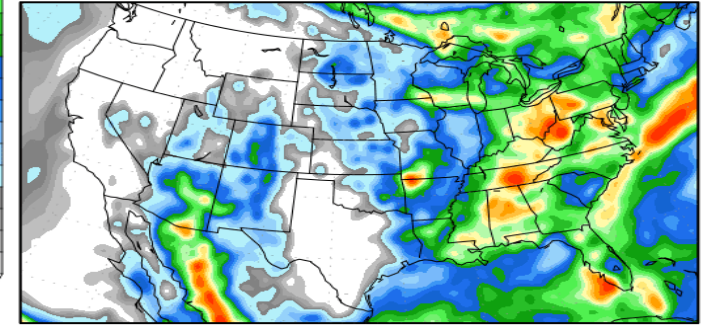
### Precipitation Forecasts

Precipitation (in)  
during the period:

???, 22 JUL 2024 at 00Z  
-to-  
???, 30 JUL 2024 at 00Z

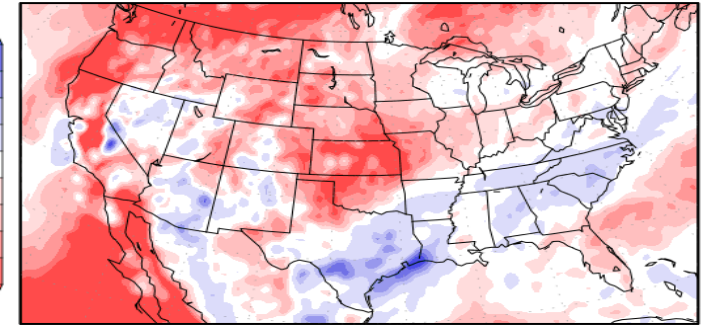
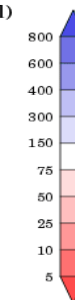


???, 30 JUL 2024 at 00Z  
-to-  
???, 07 AUG 2024 at 00Z



Precipitation (% of normal)  
during the first period:

???, 22 JUL 2024 at 00Z  
-to-  
???, 30 JUL 2024 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.  
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GrADS/COLA