

Daily market
Report
25 Jul 24



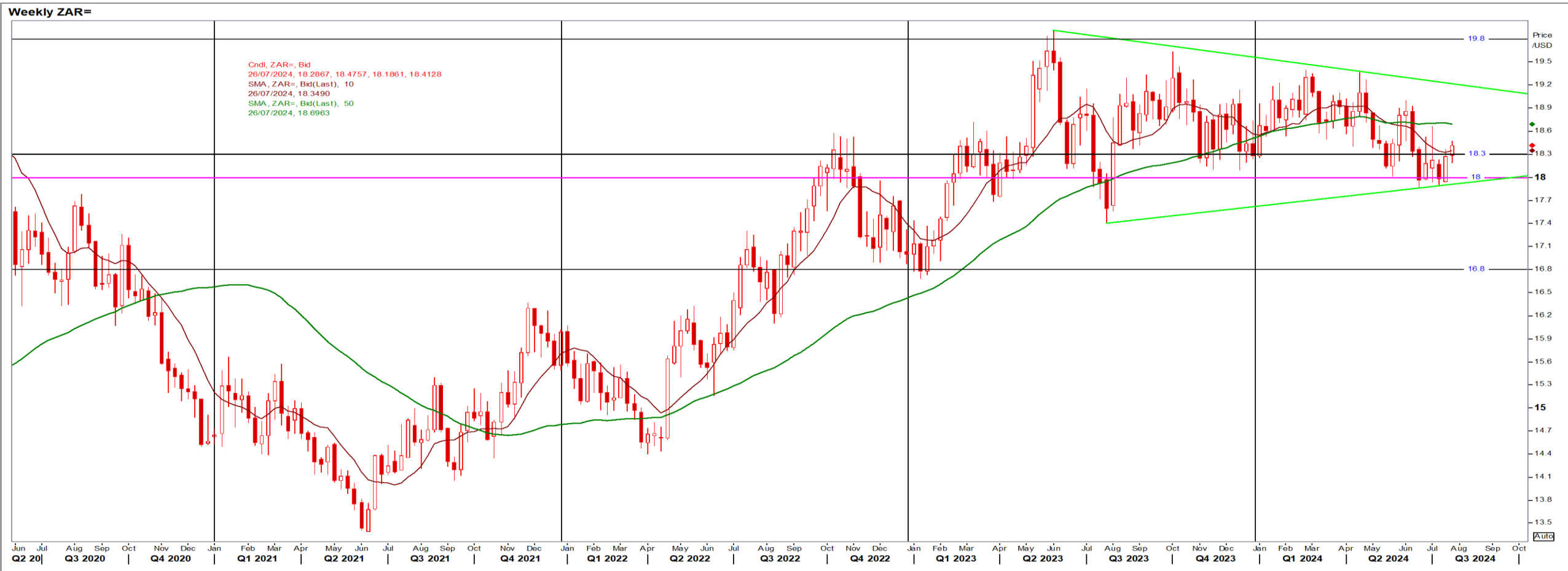
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	25/Jul/24	07:52:57	
CORN CBOT (Dec24)	416.75	-0.50	R/\$ last	18.4074	0.1069
SOY CBOT (Nov24)	1,060.50	-12.25	Euro=	1.0841	0.0002
W1 CBOT (Dec24)	569.75	1.75	GOLD	2,374	-39.7000
W2 KCBT (Dec24)	581.50	0.50	BRENT	81.08	-0.56
BlackSea Wheat (Near)	219.00	0.00			
Index Change					
Maize (Dec24)	3,020	R 13.94	Wheat CBOT (Dec24)	3,854	R34.15
Soya (Nov24)	7,172	R -40.71	Wheat Kansas (Dec24)	3,933	R 26.20
BlackSea Wheat Near	4,031	R 23.41	RAND EFFECT ON WHEAT PARITY	3,930	R 22.82

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

- ZAR extended losses with attention on inflation (clue to future interest rates); rates are tight while the SARB steers inflation back to 4.5% – Reuters News.
- Weaker than R18.30 the short-term ZAR is bearish with the overall long-term picture also ZAR bearish.



USA Corn

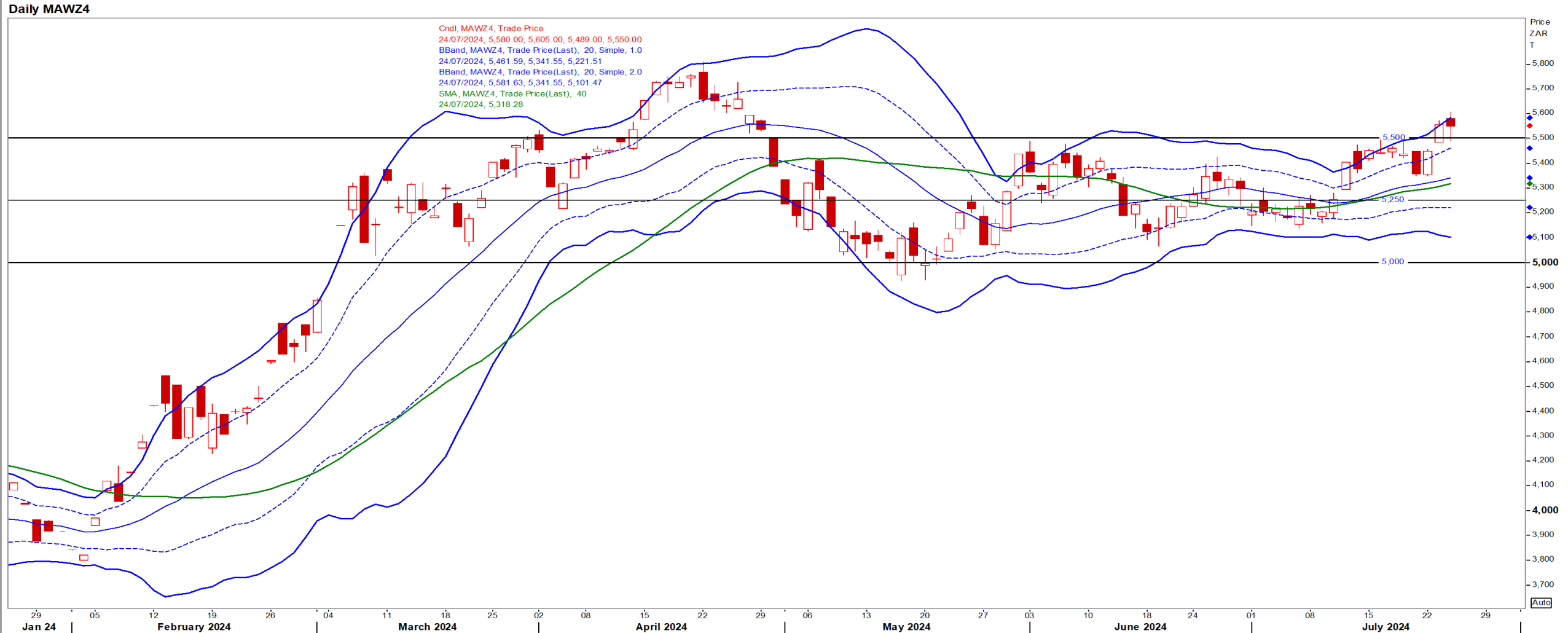
Dec24 Daily: Contract status very bearish < \$4.50

- Corn with beans fell as expectations of global supply outweighed fears that a hot, dry spell in the US could trim production – Reuters News.



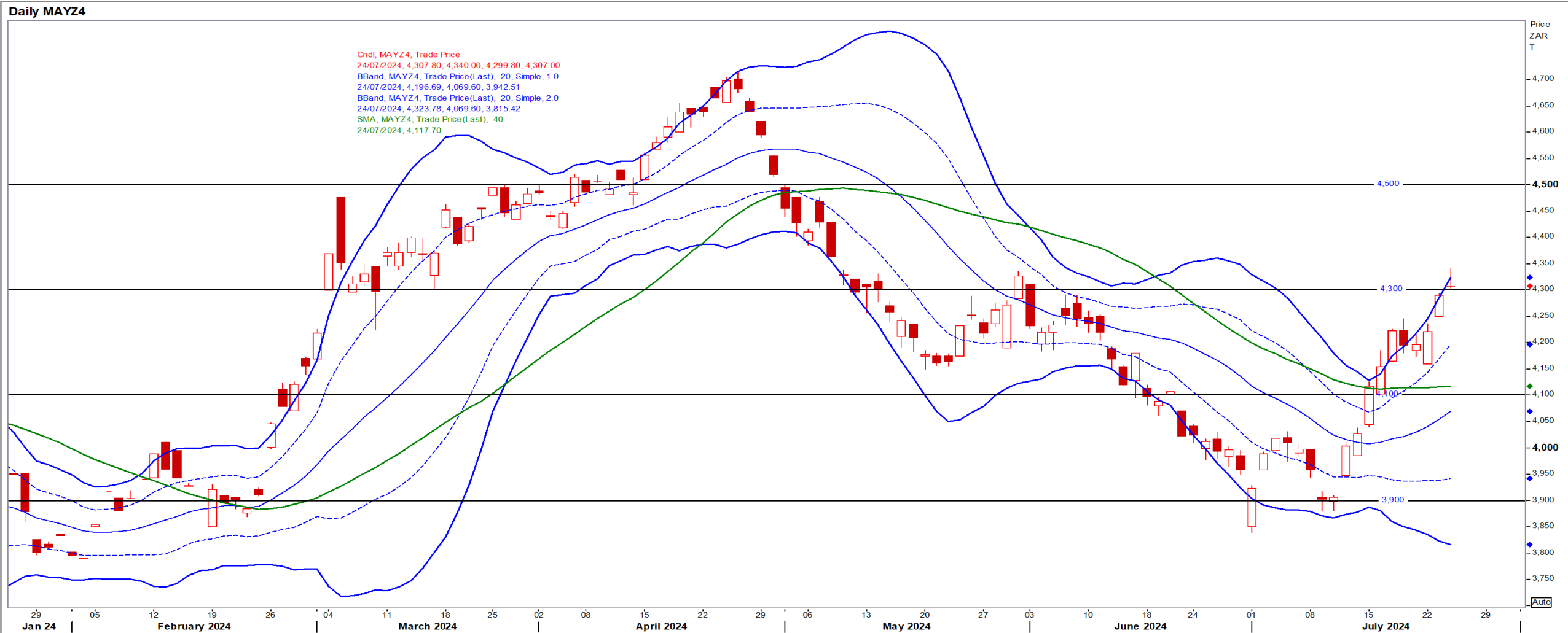
White Maize

Dec24 Daily: Contract status very bullish > R5300



Yellow Maize

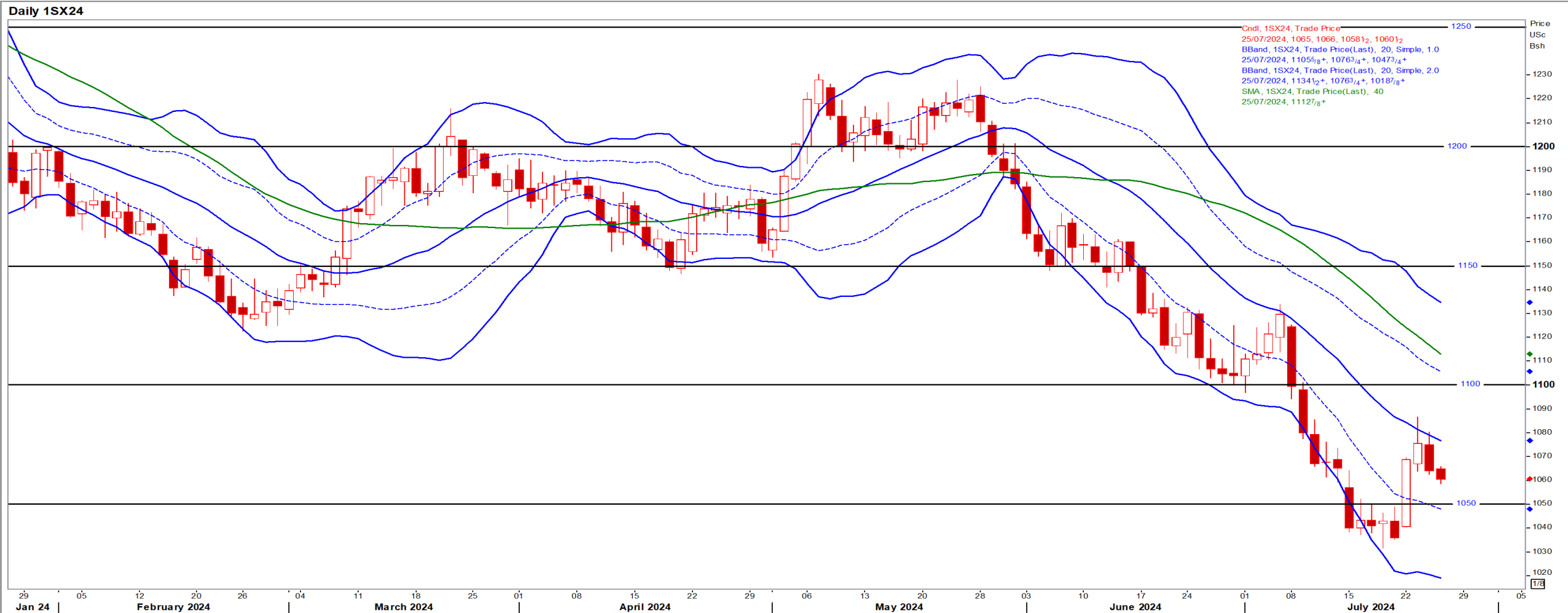
Dec24 Daily: Contract status bullish > R4100



USA Soya

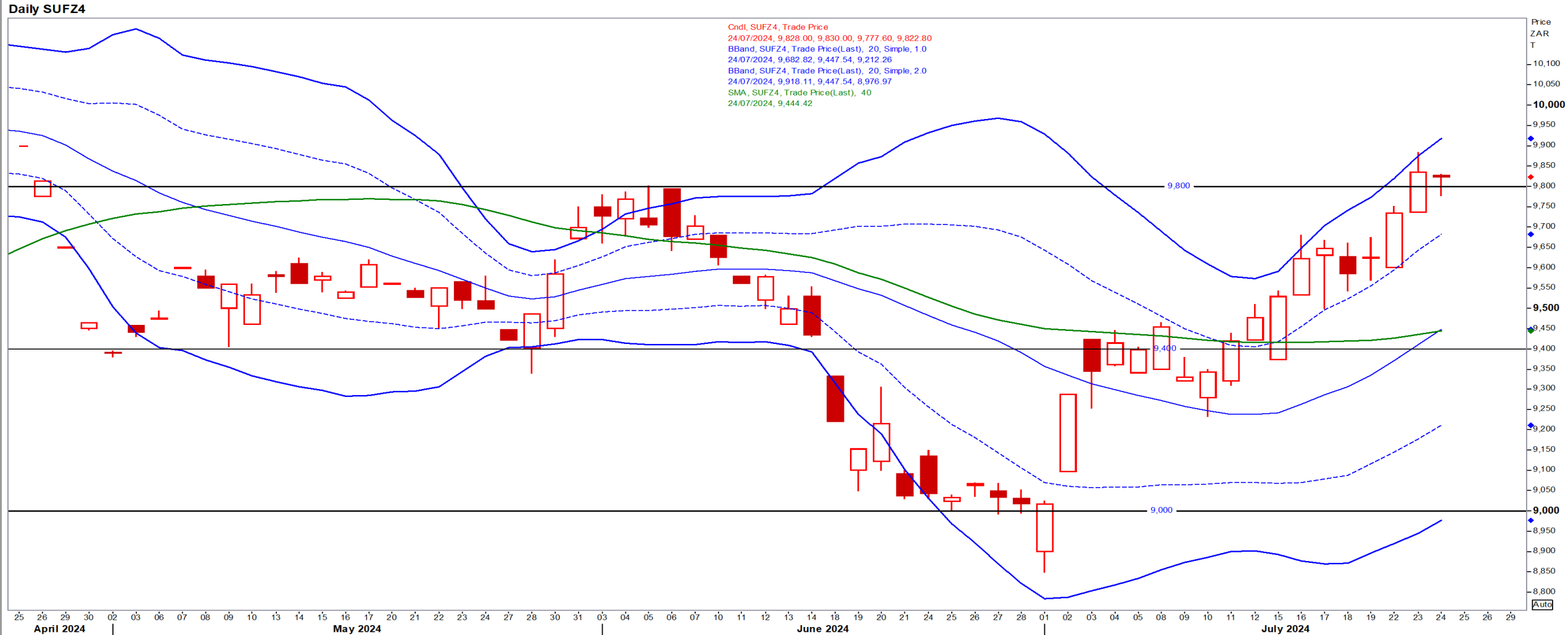
Nov24 Daily: Contract status very bearish < \$11.20

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



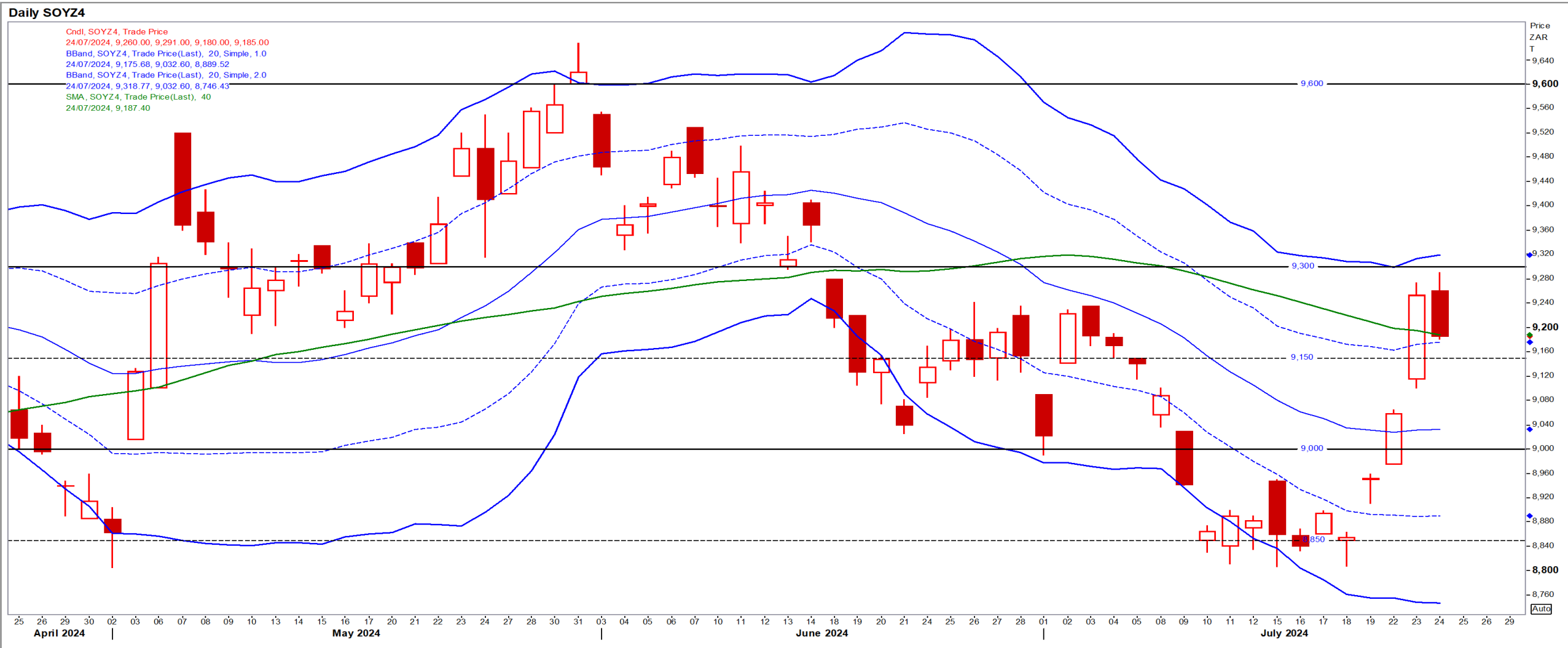
Suns

Dec24 Daily: Contract status very bullish > R9450



SA Soya

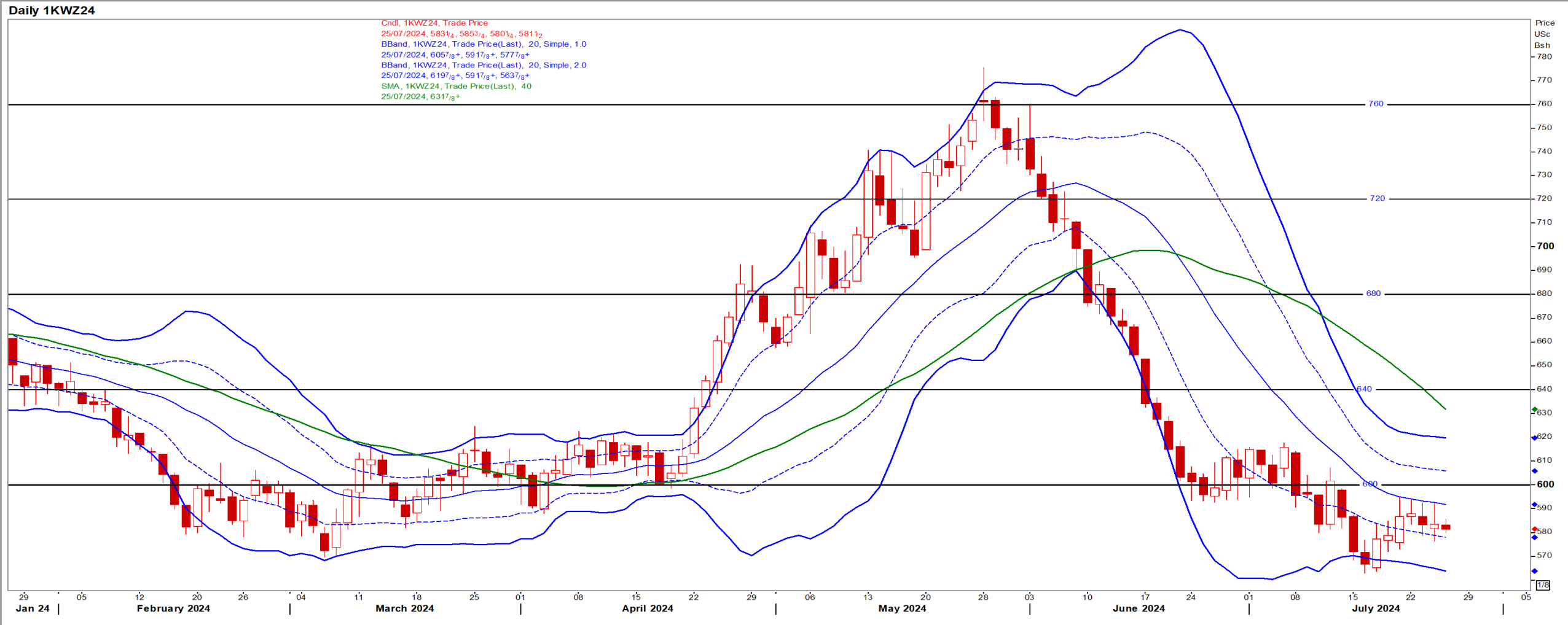
Dec24 Daily: Contract status bullish > R9150



US KANSAS Wheat

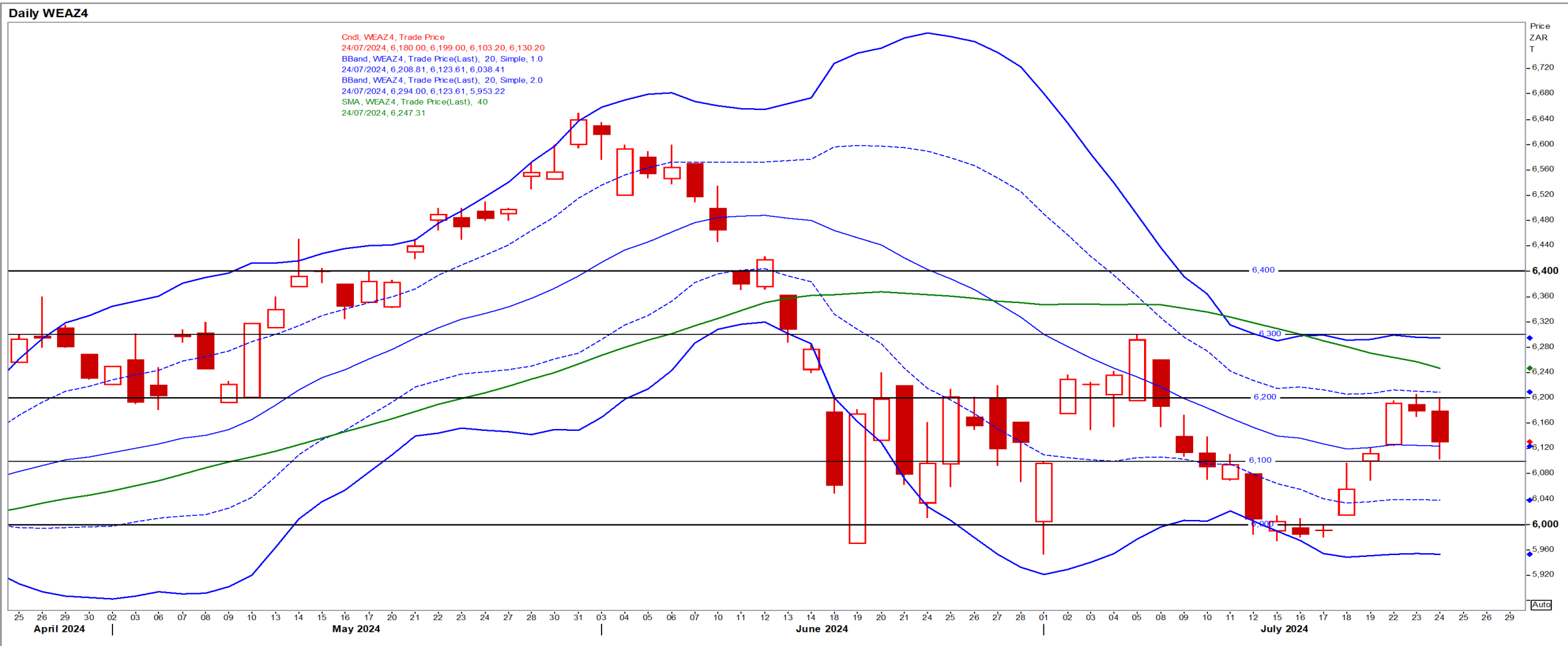
Dec24 Daily: Contract status very bearish < \$6.50

- Wheat firmed as the market weighed the impact of a hot, dry spell in the US against uncertainty about EU exports and a growing supply – Reuters News.



SA Wheat

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



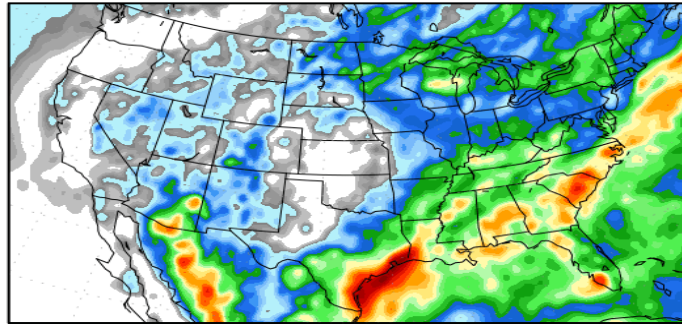
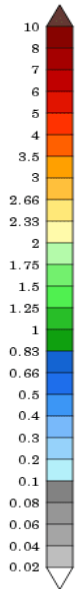
Weather

US Medium-term Precipitation Forecasts: US Corn in final pollination (61% completed)

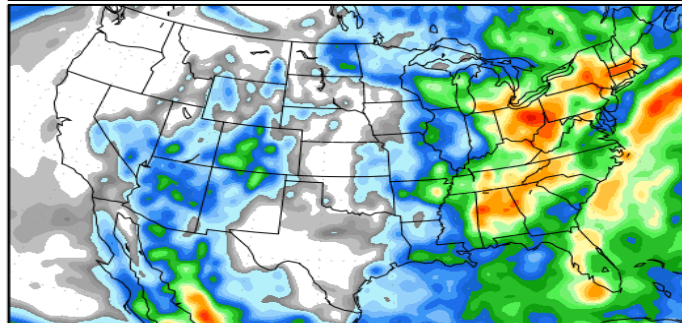
Precipitation Forecasts

Precipitation (in)
during the period:

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

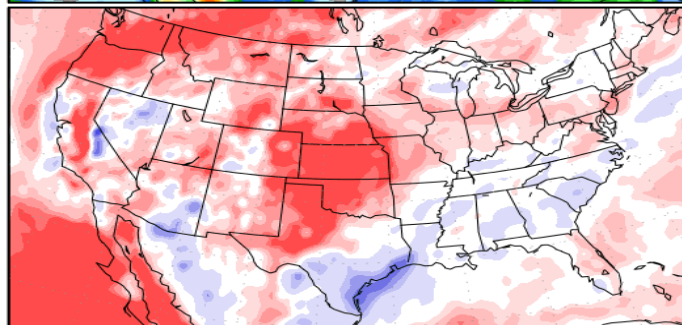
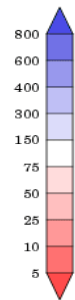


???, 31 JUL 2024 at 00Z
-to-
???, 08 AUG 2024 at 00Z



Precipitation (% of normal)
during the first period:

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



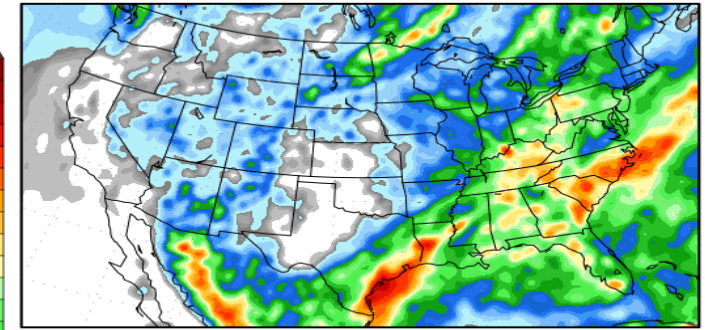
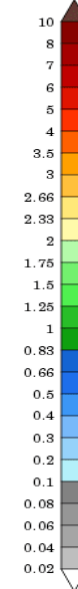
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z23JUL2024

GrADS/COLA

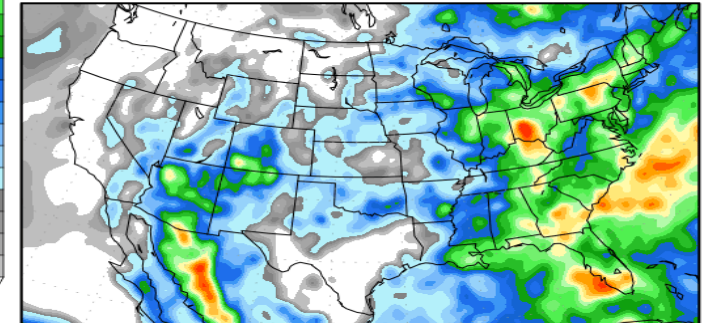
Precipitation Forecasts

Precipitation (in)
during the period:

???, 24 JUL 2024 at 00Z
-to-
???, 01 AUG 2024 at 00Z

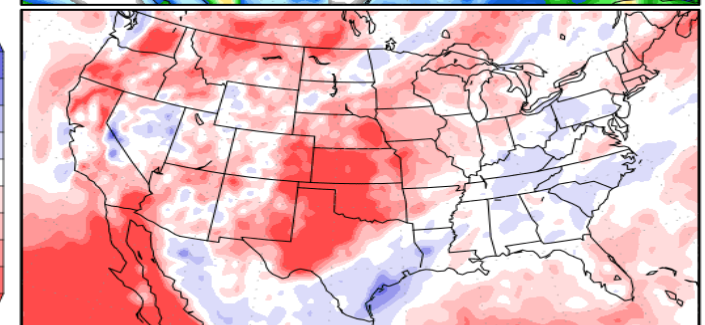
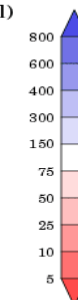


???, 01 AUG 2024 at 00Z
-to-
???, 09 AUG 2024 at 00Z



Precipitation (% of normal)
during the first period:

???, 24 JUL 2024 at 00Z
-to-
???, 01 AUG 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: 00Z24JUL2024

GrADS/COLA