

Daily market
Report
26 Jul 24



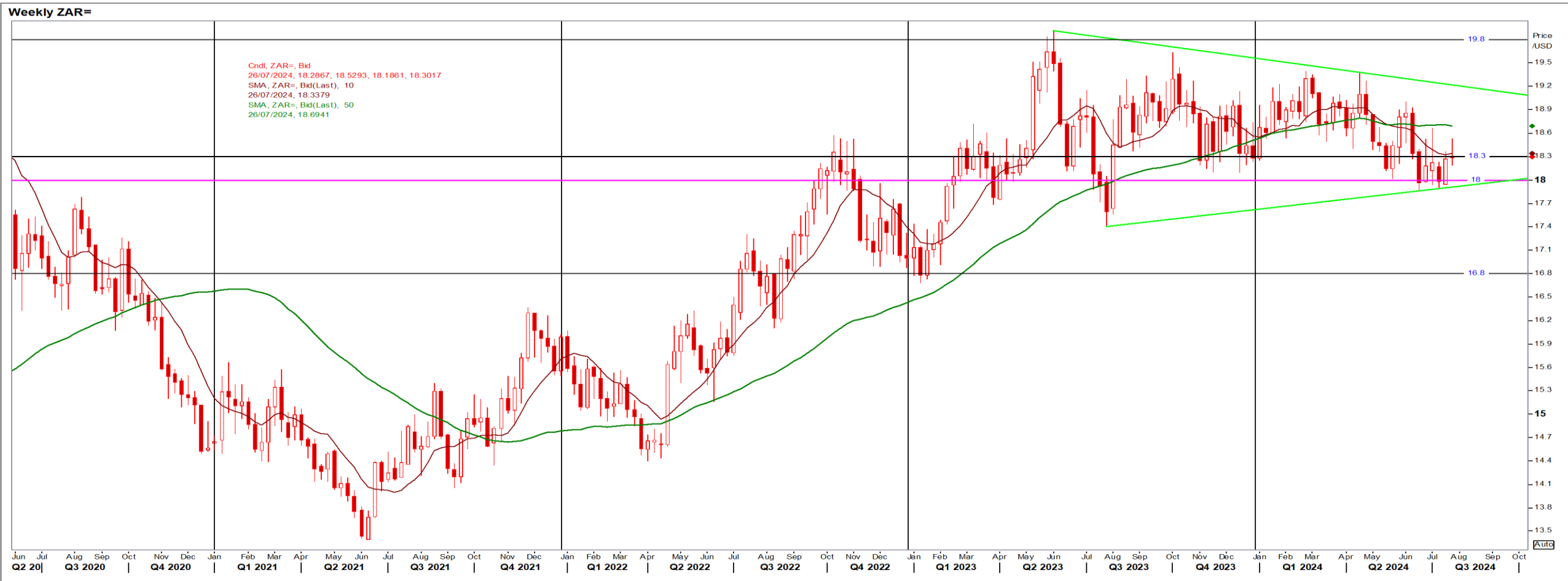
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	26/Jul/24	07:30:57	
CORN CBOT (Dec24)	421.25	2.50	R/\$ last	18.3046	-0.1610
SOY CBOT (Nov24)	1,078.75	16.75	Euro=	1.0858	0.0008
W1 CBOT (Dec24)	562.75	-6.75	GOLD	2,372	-1.0100
W2 KCBT (Dec24)	579.75	-0.25	BRENT	82.49	2.04
BlackSea Wheat (Near)	214.00	-5.00			
Index Change					
Maize (Dec24)	3,036	R -8.53	Wheat CBOT (Dec24)	3,785	-R79.09
Soya (Nov24)	7,255	R 49.83	Wheat Kansas (Dec24)	3,899	R -35.99
BlackSea Wheat Near	3,917	R -126.78	RAND EFFECT ON WHEAT PARITY	3,901	-R 34.31

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

- USD weakened: data confirmed expectations of rate cut Sep (economy grew faster with gains in consumer spending but inflation subsided – Reuters News).
- Weaker than R18.30 the short-term ZAR is bearish with the overall long-term picture also ZAR bearish.



USA Corn

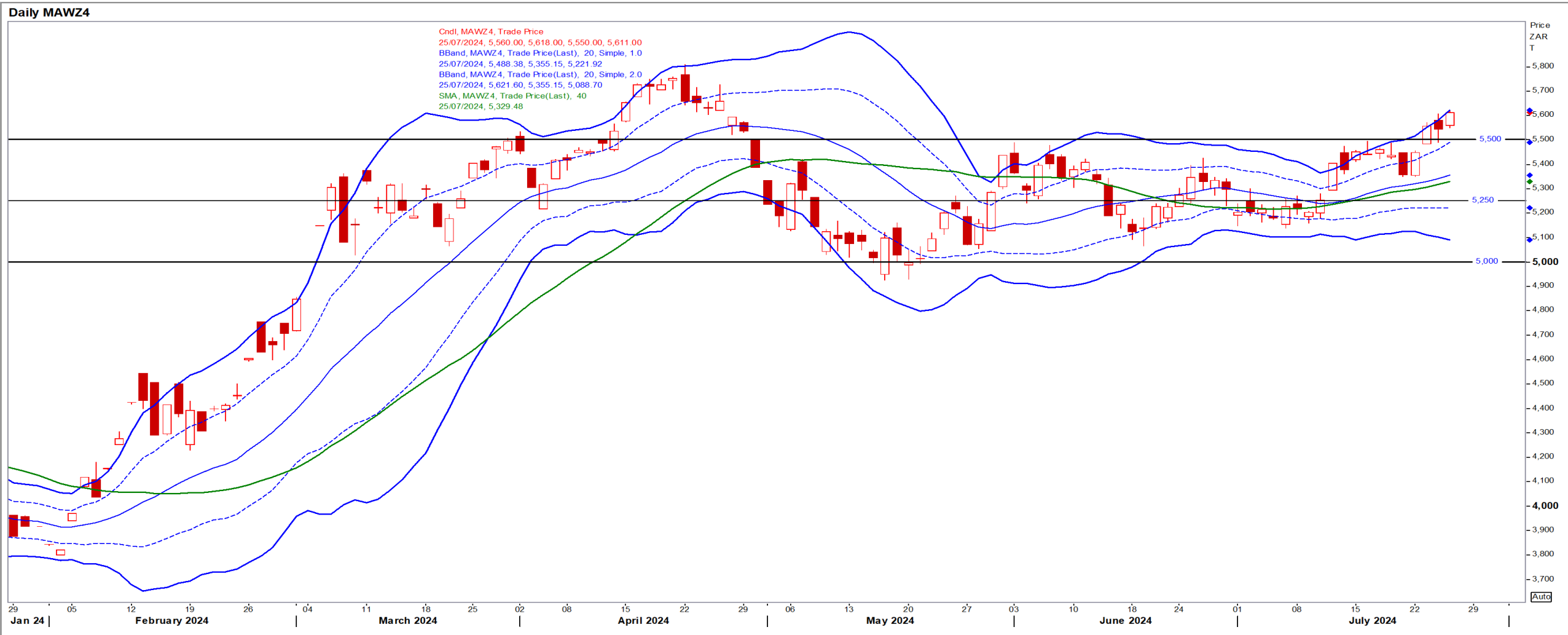
Dec24 Daily: Contract status very bearish < \$4.50

- Corn rose as traders monitored forecasts of hot, dry weather and export data indicated better than expected demand – Reuters News.



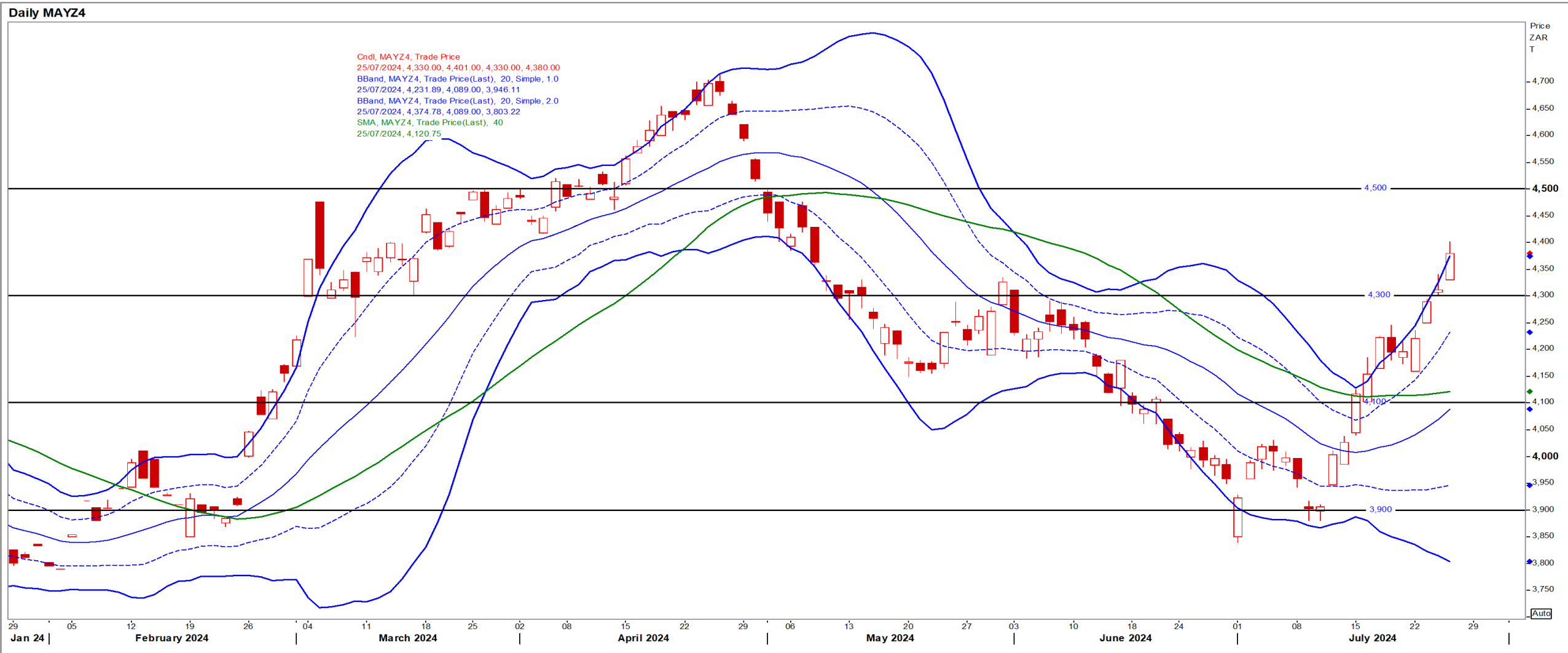
White Maize

Dec24 Daily: Contract status very bullish > R5300



Yellow Maize

Dec24 Daily: Contract status bullish > R4100



USA Soya

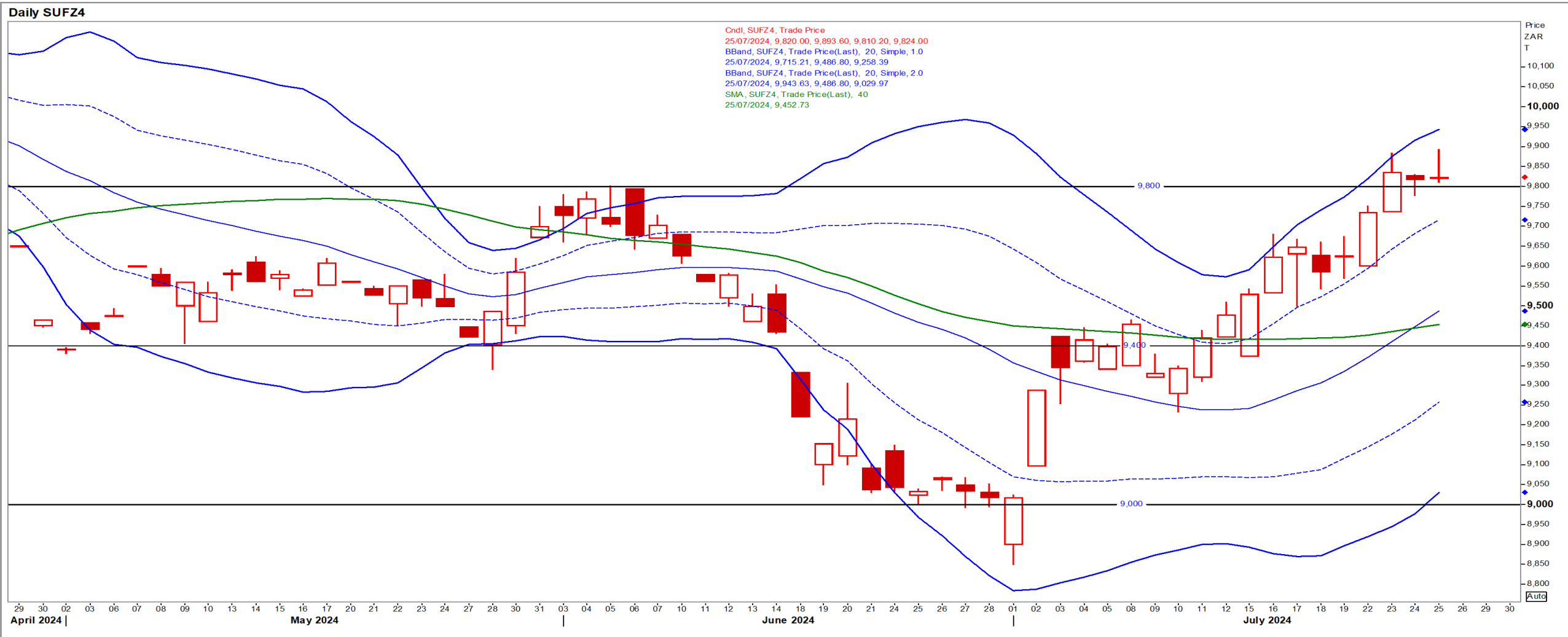
Nov24 Daily: Contract status very bearish < \$11.10

- Beans set for a weekly gain on forecasts for arid conditions leading to concerns that US production may be smaller than expected– Reuters News.



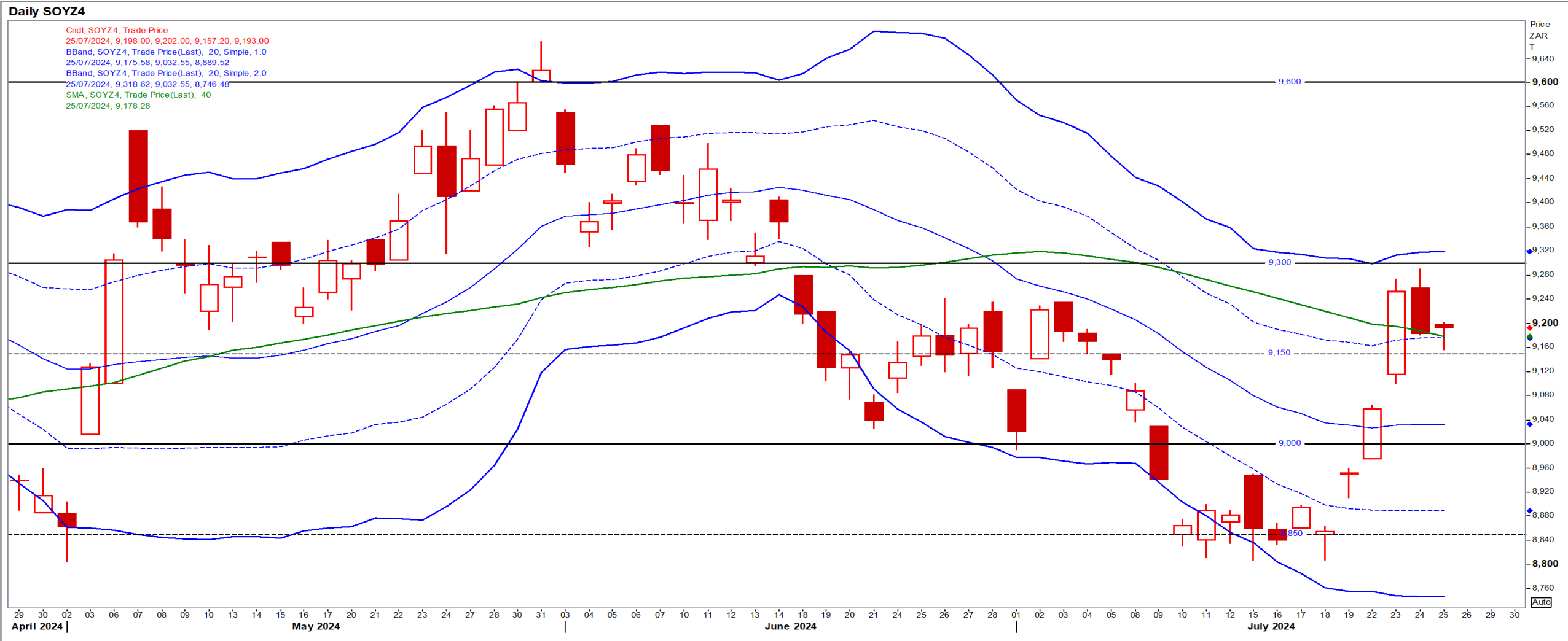
Suns

Dec24 Daily: Contract status very bullish > R9450



SA Soya

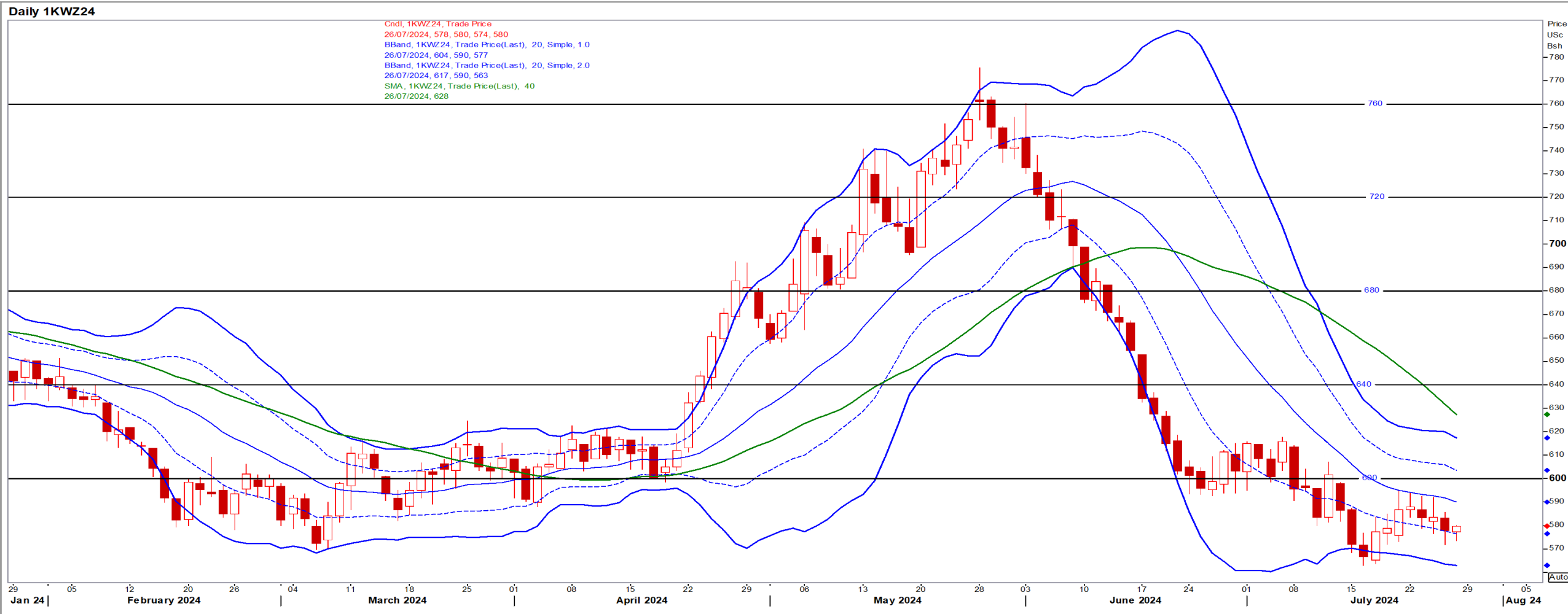
Dec24 Daily: Contract status bullish > R9150



US KANSAS Wheat

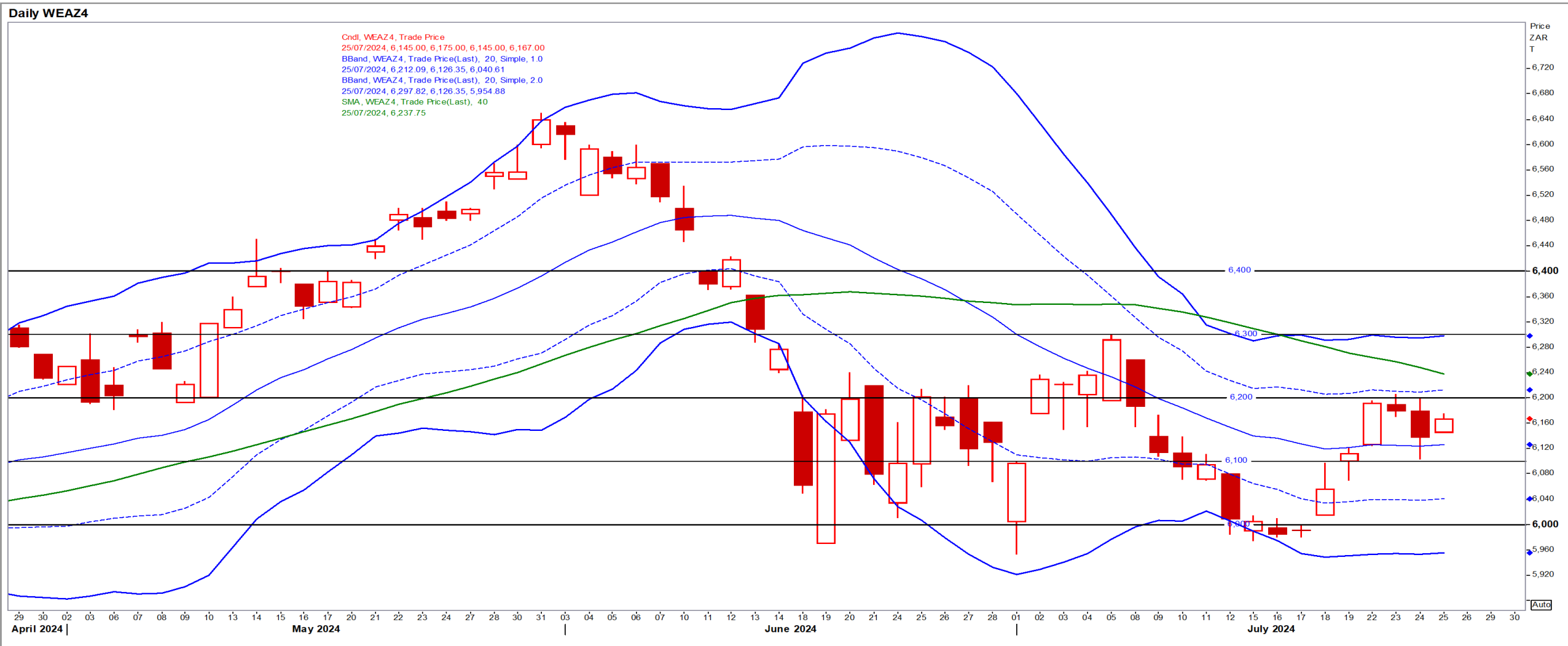
Dec24 Daily: Contract status very bearish < \$6.40

- Wheat eased: export data fell at the low end of expectations and crop tour scouts in North Dakota projected highest spring wheat yields on record – Reuters News.



SA Wheat

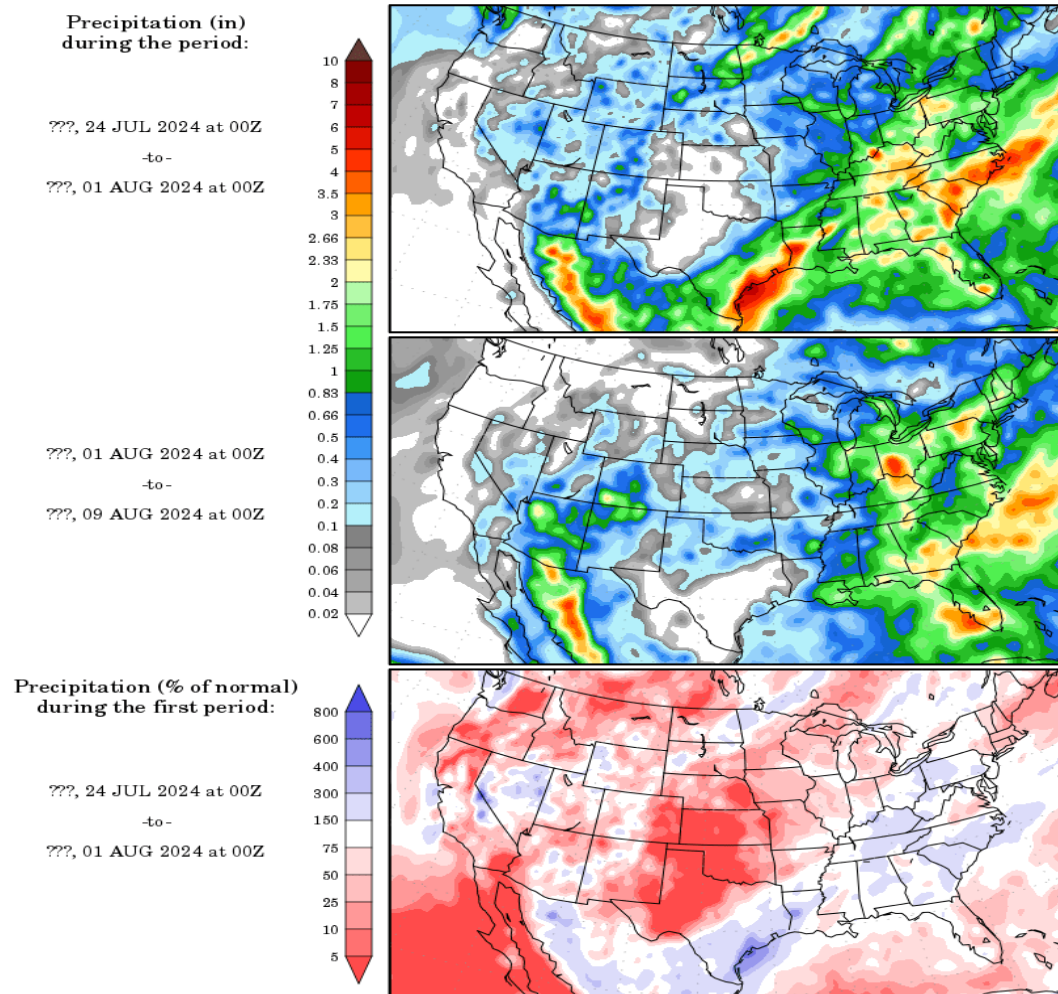
Dec24 Daily: Contract status sideways in-between R6100/R6300



Weather

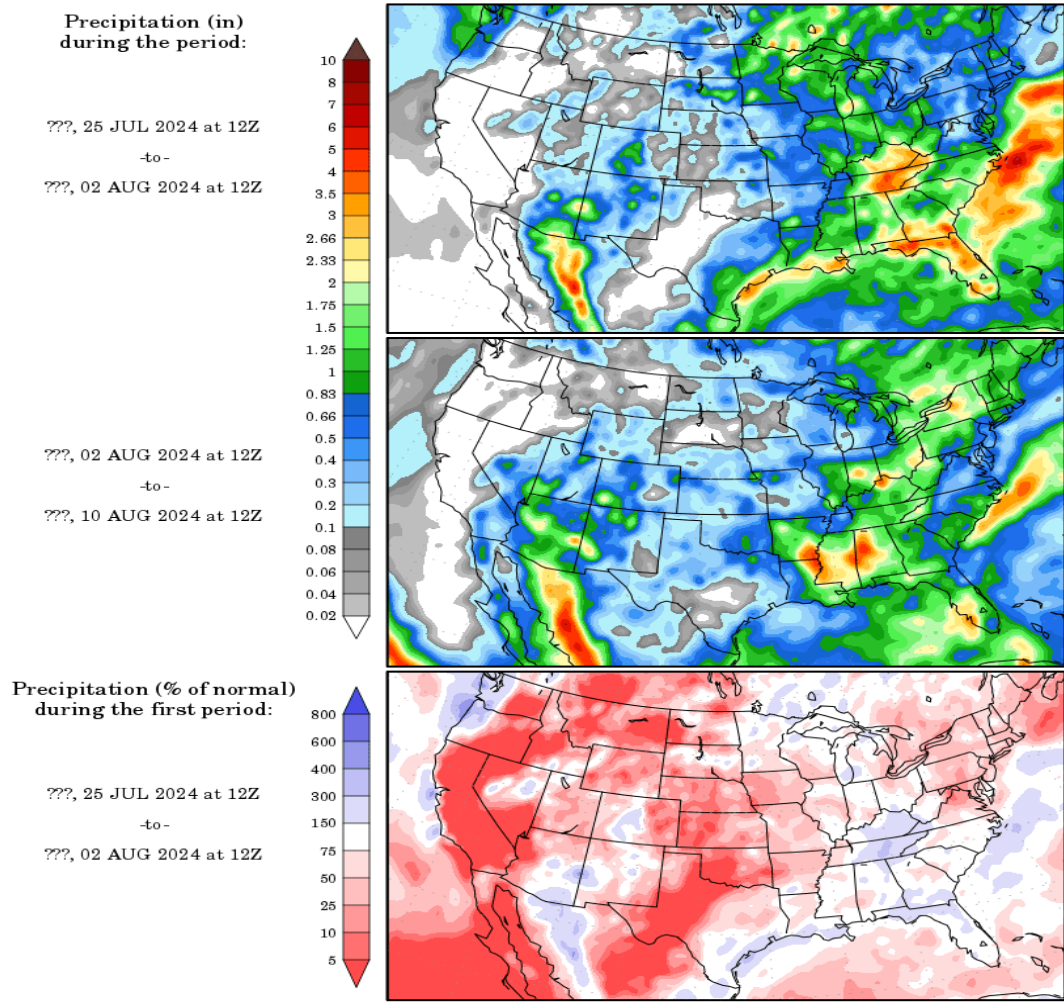
US Medium-term Precipitation Forecasts: US Corn in final pollination (61% completed)

Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z24JUL2024

Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z25JUL2024