



Daily Market Report

29 July 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	29/Jul/24	07:47:33
CORN CBOT (Dec24)	408.50	-11.50	R/\$ last	18.2703	0.0124
SOY CBOT (Nov24)	1,037.50	-36.50	Euro=	1.0856	0.0002
W1 CBOT (Dec24)	546.25	-18.25	GOLD	2,393	19.0000
W2 KCBT (Dec24)	563.50	-17.50	BRENT	81.55	-0.45
BlackSea Wheat (Near)	214.00	0.00			
Index Change					
Maize (Dec24)	2,938	R -80.67	Wheat CBOT (Dec24)	3,667	-R119.94
Soya (Nov24)	6,964	R -240.11	Wheat Kansas (Dec24)	3,783	R -114.83
BlackSea Wheat Near	3,910	R 2.65	RAND EFFECT ON WHEAT PARITY	3,900	R 2.65

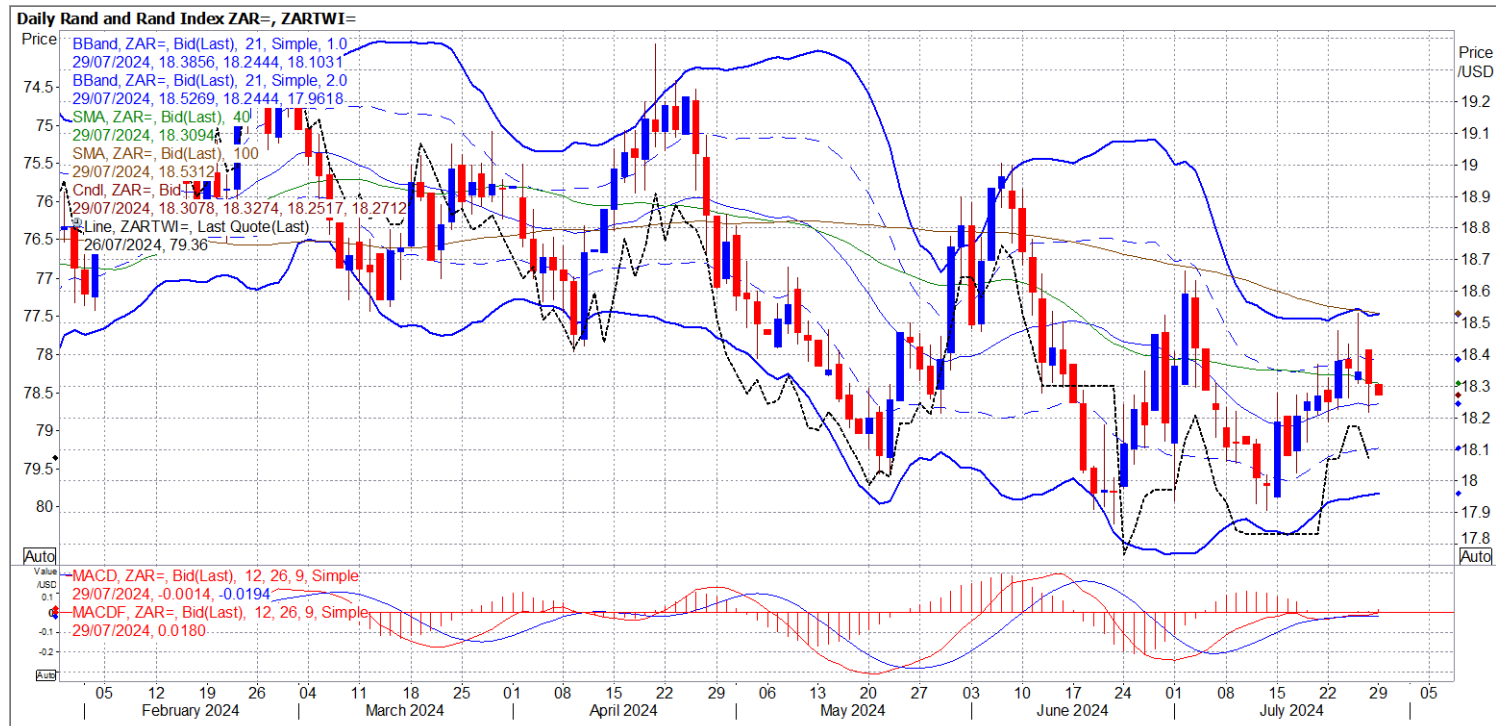
South African Rand

UPDATE 1-South African rand gains after US inflation report - Reuters News,

26 Jul 2024 05:26:33 PM

JOHANNESBURG, July 26 (Reuters) - The South African rand gained against the dollar on Friday, after a reading of U.S. inflation did little to alter expectations of a September interest rate cut by the Federal Reserve.

- At 1510 GMT, the rand traded at 18.27 against the dollar ZAR=D3, about 0.6% stronger than its previous close.
- The dollar index =USD was flat against a basket of other major currencies.
- The U.S. personal consumption expenditure price index for June - the Fed's favoured measure of inflation - rose 0.1% as expected after being unchanged in May, underscoring an improving inflation environment that potentially positions the Fed to begin cutting rates in September.
- Data released on Thursday also showed the U.S. economy grew faster than expected in the second quarter, but inflation pressures subsided.
- Like other risk-sensitive currencies, the rand often takes cues from global drivers such as U.S. economic data and monetary policy in addition to local factors.
- Next week, domestic investors will turn their focus toward monthly money supply, trade and budget balance figures for clues on the health of the local economy.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index .JTOPI closed 0.5% higher.
- South Africa's benchmark 2030 government bond ZAR2030= was slightly weaker, as the yield rose 0.2 basis point to 9.477%.



CBOT LATEST NEWS

GRAINS-Soybeans, corn ease as US rain forecast allays production concerns - Reuters News, 29 Jul 2024 07:59:24 AM

BEIJING, July 29 (Reuters) - Chicago soybean and corn fell on Monday, as a forecast for rain in the U.S. crop belt alleviated concerns over the potential impact on crop yields from hot and dry weather conditions.

- Wheat also eased after projections of strong U.S. spring wheat yields and low prices offered by Black Sea exporters.
- The most-active soybean contract on the Chicago Board of Trade (CBOT) Sv1 was down 1.07% at \$10.37 a bushel, as of 0523 GMT.
- CBOT corn Cv1 slipped 0.35% to \$4.08-1/2 a bushel.
- Wheat Wv1 fell 0.48% to \$5.21 a bushel.
- The market had initially anticipated extreme heat and dryness over the U.S. Midwest to reduce corn and soybean crop production but recent weather forecast indicated that the hot and dry weather would be temporary, analysts said.
- On Thursday, the Commodity Weather Group said up to 20% of the U.S. corn crop is likely to be stressed in the next two weeks, but more rain is now forecast in U.S. crop belts next week.
- A federal appeals court said on Friday that it rejected the Environmental Protection Agency's decision in 2022 to deny small oil refineries temporary waivers from the nation's biofuels blending programme, and sent the matter back to the agency for review.
- Ratings of French soft wheat fell again last week to hit another eight-year low, with now only half of the crop in good condition, while harvesting remained well behind average as wet weather throughout the cycle continued to weigh on crops.
- Russian agricultural consultancy Sovecon has revised its forecast for Russia's 2024 wheat crop to 84.7 million metric tons, up from its previous estimate of 84.2 million tons, it said on Friday.
- Ukraine's grain exports in the 2024/25 July-June season stood at over 3 million metric tons by July 26, up sharply from 1.9 million at the same date a season earlier, agriculture ministry data showed on Friday.

Corn

CBOT corn drops on dry Midwest weather relief – Reuters News, 26 Jul 2024 09:46:19 PM

CHICAGO, July 26 (Reuters) - Corn plummeted on Friday as forecasts of hot, dry weather in the U.S. crop belt began to look more uncertain.

- CBOT September corn [CU24](#) settled down 11-1/2 cents at \$394.5 per bushel and most-active December [CZ24](#) corn ended down 10-3/4 cents at \$4.10 per bushel.
- For the week, [Cv1](#) rose 1.3%, its first advance in a week.
- Forecasts for a hot, dry spell in parts of the central U.S. supported prices early in the week, analysts said.
- But, there are multiple chances for storms from the northwest to the southeastern Midwest over the next 10 days, Commodity Weather Group said on Friday.
- Rain narrows dry spots but leaves up to 20% of corn and soybeans too dry in the western Midwest, the firm said.

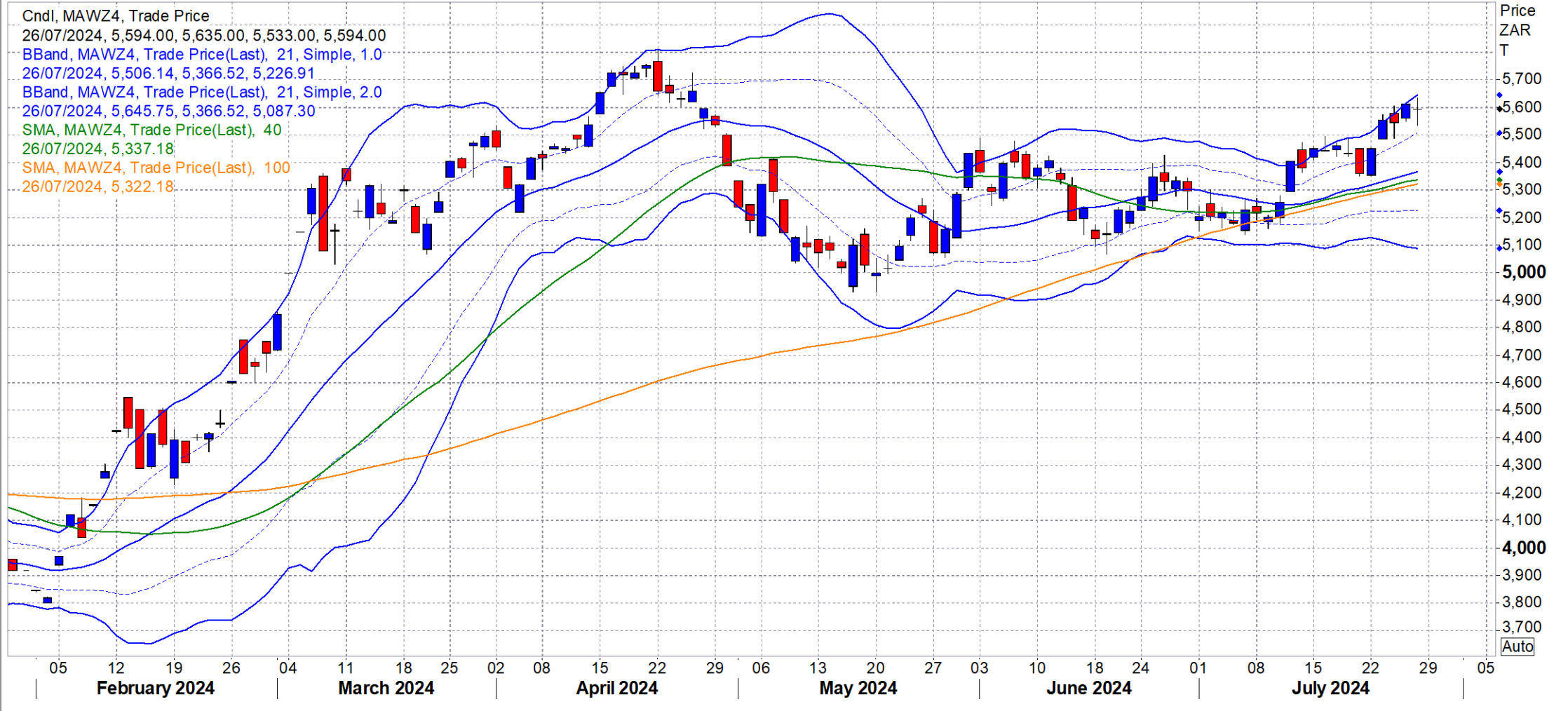


WMAZ

SAFEX WMAZ DEC 24

Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price
26/07/2024, 5,594.00, 5,635.00, 5,533.00, 5,594.00
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0
26/07/2024, 5,506.14, 5,366.52, 5,226.91
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0
26/07/2024, 5,645.75, 5,366.52, 5,087.30
SMA, MAWZ4, Trade Price(Last), 40
26/07/2024, 5,337.18
SMA, MAWZ4, Trade Price(Last), 100
26/07/2024, 5,322.18

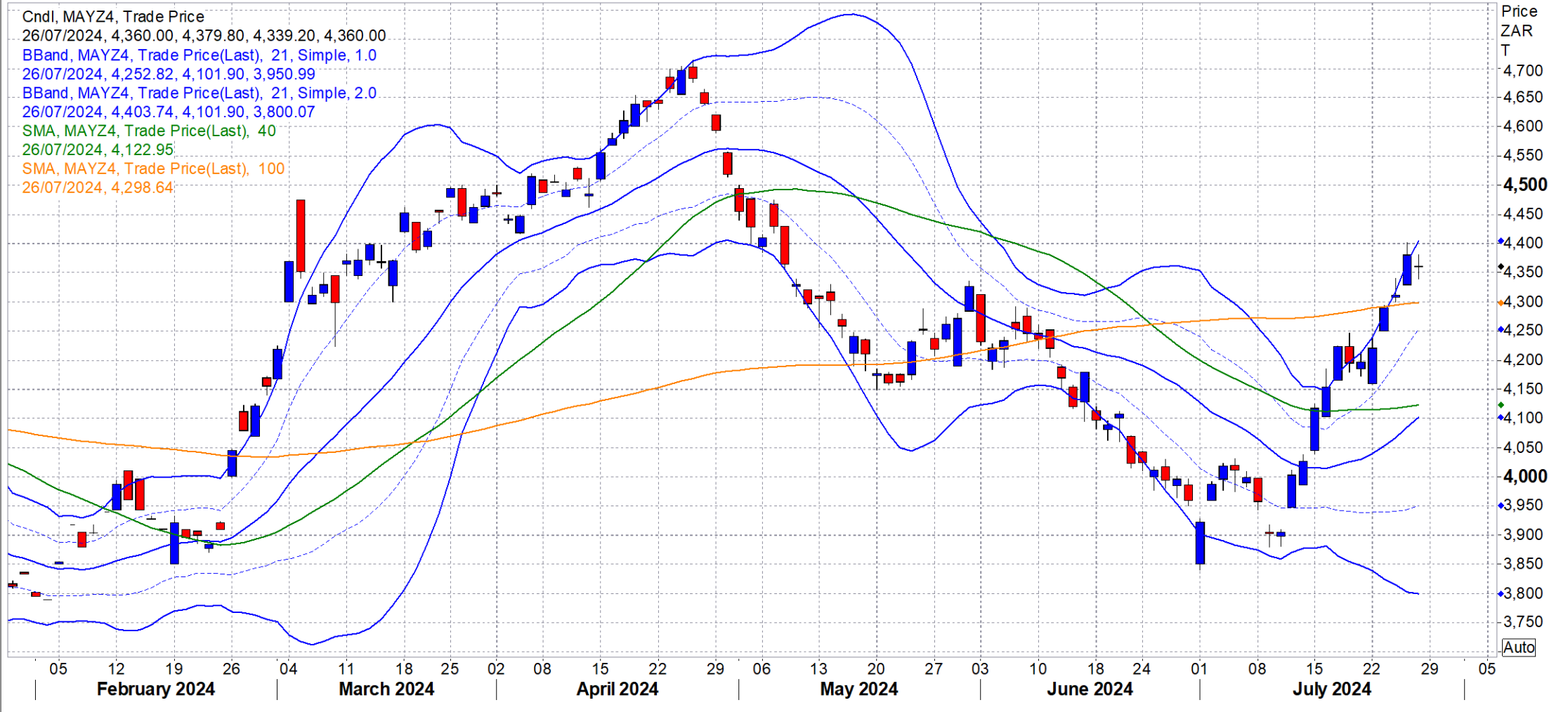


YMAZ

SAFEX YMAZ DEC 24

Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price
26/07/2024, 4,360.00, 4,379.80, 4,339.20, 4,360.00
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0
26/07/2024, 4,252.82, 4,101.90, 3,950.99
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0
26/07/2024, 4,403.74, 4,101.90, 3,800.07
SMA, MAYZ4, Trade Price(Last), 40
26/07/2024, 4,122.95
SMA, MAYZ4, Trade Price(Last), 100
26/07/2024, 4,298.64



Soyabean

CBOT soybeans plunge on Midwest rain relief – Reuters News, 26 Jul 2024 10:28:52 PM

CHICAGO, July 26 (Reuters) - Chicago Board of Trade soybean futures fell sharply on Friday as previous hot, dry weather forecasts were complicated by expectations of rain in the Midwest.

- August soybeans SQ24 ended down 38-1/2 cents at \$10.77-1/2 per bushel, hitting a life of contract low at \$10.71-1/2.
- Most-active November soybeans SX24 settled down 31 cents at \$10.48-1/2 a bushel, near 2020 lows.
- CBOT August soymeal SMQ24 ended up \$0.90 at \$353.30 per short ton.
- CBOT August soyoil BOQ24 ended the day down 2.15 cents to finish at 43.66 cents per pound.
- For the week, most active soybean futures Sv1 gained 1.2%
- Soybean futures are giving back some gains, after reaching a two-week high Sv1 this week.
- An initially hot, dry U.S. weather forecast for the beginning of August, the key month for development of the soybean crop, became more uncertain.
- There are multiple chances for storms from the northwest to the southeastern Midwest over the next 10 days, Commodity Weather Group said on Friday.
- Rain narrows dry spots but leaves up to 20% of corn and soybeans too dry in the western Midwest, the firm said.
- South Korea's Major Feedmill Group (MFG) purchased an estimated 60,000 metric tons of soymeal expected to be sourced from South America on Friday, European traders said.



Soyabean

SAFEX SOYA DEC 24

Daily SAFEX SOYA DEC24

SMA, SOYZ4, Trade Price(Last), 9

26/07/2024, 9,046.78

BBand, SOYZ4, Trade Price(Last), 21, Simple, 1.0

26/07/2024, 9,183.61, 9,040.05, 8,896.49

BBand, SOYZ4, Trade Price(Last), 21, Simple, 2.0

26/07/2024, 9,327.16, 9,040.05, 8,752.93

SMA, SOYZ4, Trade Price(Last), 40

26/07/2024, 9,168.88

SMA, SOYZ4, Trade Price(Last), 100

26/07/2024, 9,166.50

CndI, SOYZ4, Trade Price

26/07/2024, 9,122.00, 9,220.00, 9,190.00

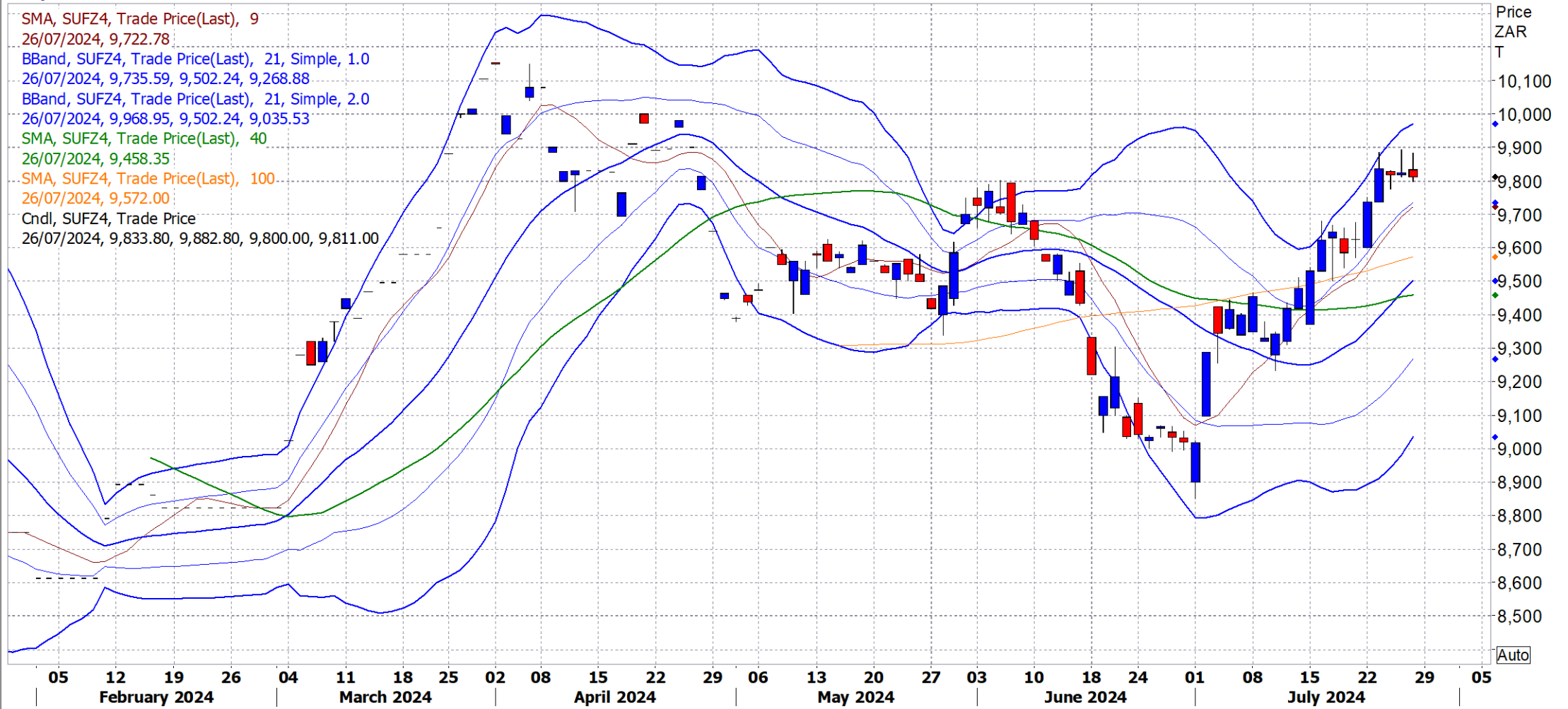


Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9
26/07/2024, 9,722.78
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0
26/07/2024, 9,735.59, 9,502.24, 9,268.88
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0
26/07/2024, 9,968.95, 9,502.24, 9,035.53
SMA, SUFZ4, Trade Price(Last), 40
26/07/2024, 9,458.35
SMA, SUFZ4, Trade Price(Last), 100
26/07/2024, 9,572.00
CndI, SUFZ4, Trade Price
26/07/2024, 9,833.80, 9,882.80, 9,800.00, 9,811.00

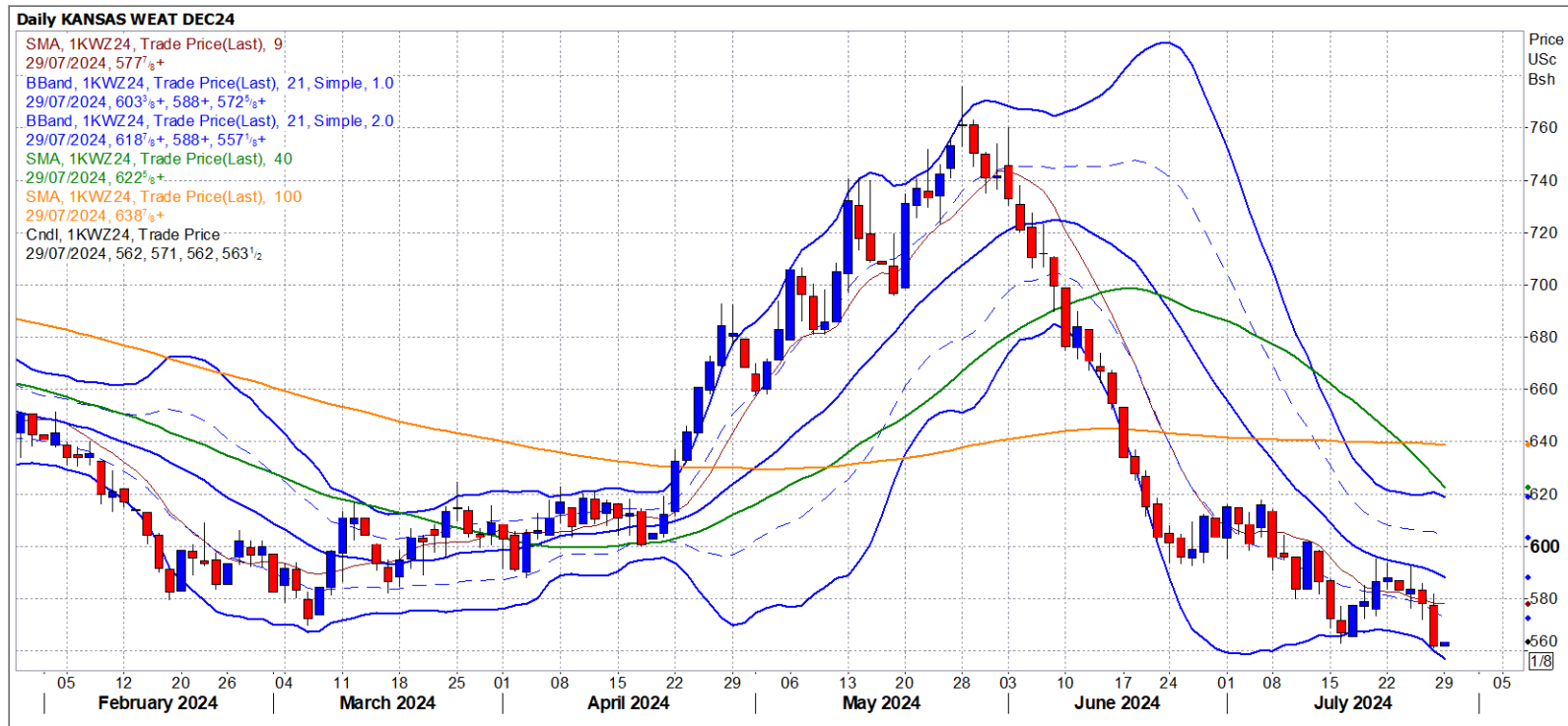


Wheat

CBOT wheat tumbles on US supply, Black Sea competition - Reuters News, 26 Jul 2024 09:34:12 PM

CHICAGO, July 26 (Reuters) - Chicago Board of Trade wheat futures fell on Friday as scouts on a crop tour in North Dakota projected that spring wheat fields in the state will produce the highest yields on record and Black Sea crops presented competition, according to analysts.

- CBOT September soft red winter wheat **WU24** ended down 14-1/4 cents at \$5.23-1/2 per bushel, down 3.5% for its third weekly loss.
- September K.C. hard red winter wheat **KWU24** ended 16 cents lower at \$5.45-1/2 per bushel and MGEX September spring wheat **MWEU24** settled down 15-1/4 cents at \$5.88-1/2 a bushel.
- Scouts on an annual North Dakota [crop tour](#) on Thursday projected hard red spring wheat yields in the top-producing state will average 54.5 bushels per acre, the highest ever according to records going back to 1992.
- Russian agricultural consultancy Sovecon has revised [its forecast](#) for Russia's 2024 wheat crop to 84.7 million metric tons, up from its previous estimate of 84.2 million tons, it said on Friday.
- An estimated 50% of French [soft wheat](#) was in good or excellent condition by July 22, down from 52% a week earlier and 78% a year ago, farm office FranceAgriMer said in cereal crop data.
- The Taiwan Flour Millers' Association has issued an [international tender](#) to purchase an estimated 105,650 metric tons of grade 1 milling wheat to be sourced from the United States, European traders said on Friday.



Wheat

SAFEX WHEAT DEC 24

Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9

26/07/2024, 6,102.22

BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0

26/07/2024, 6,208.95, 6,125.10, 6,041.24

BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0

26/07/2024, 6,292.81, 6,125.10, 5,957.38

SMA, WEAZ4, Trade Price(Last), 40

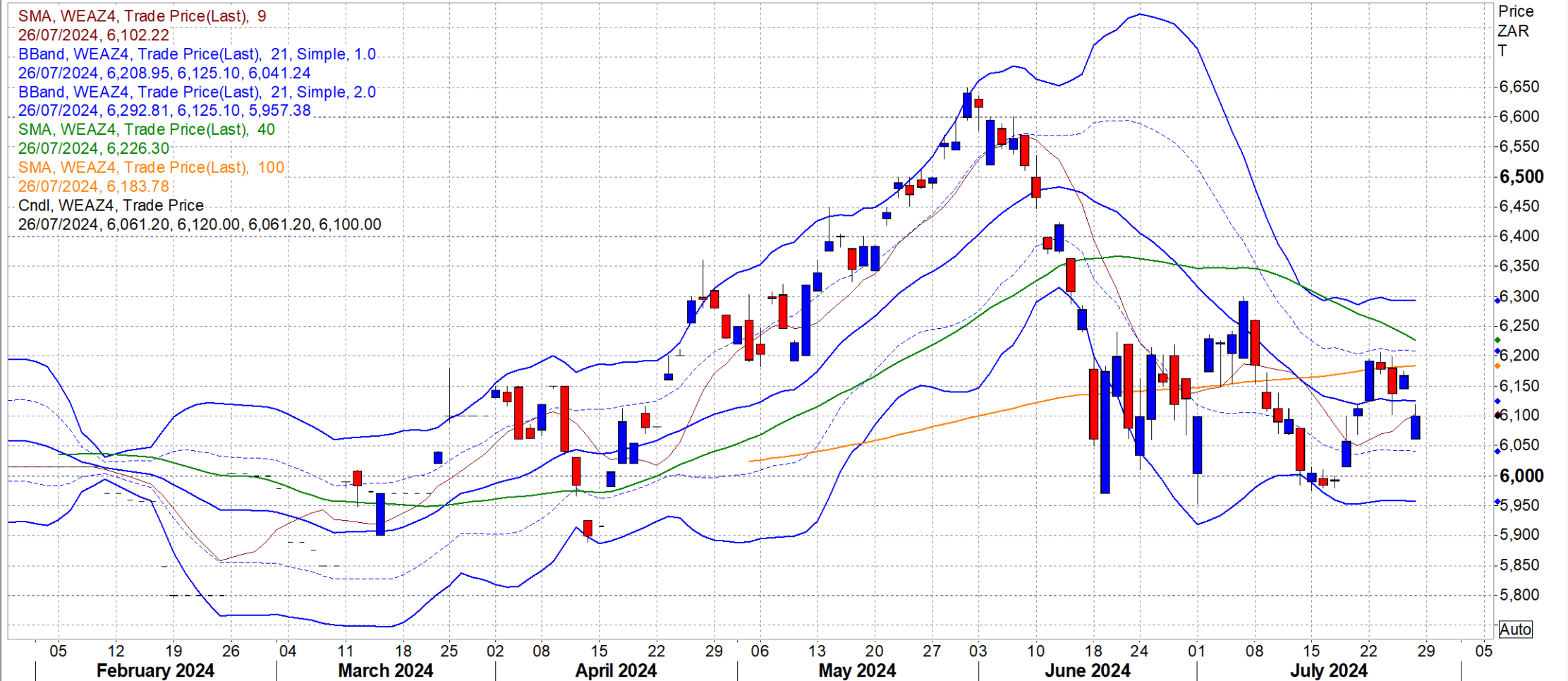
26/07/2024, 6,226.30

SMA, WEAZ4, Trade Price(Last), 100

26/07/2024, 6,183.78

CndI, WEAZ4, Trade Price

26/07/2024, 6,061.20, 6,120.00, 6,061.20, 6,100.00



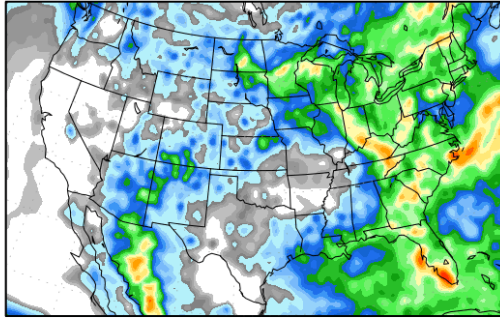
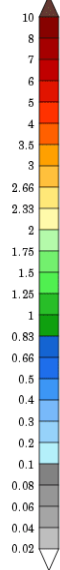
Weather

Short Term Precipitation Outlooks

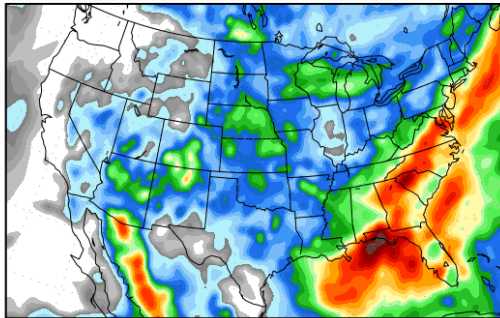
Precipitation Forecasts

Precipitation (in)
during the period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z

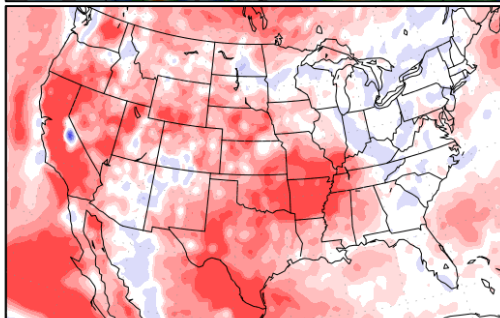
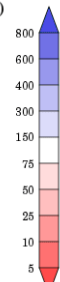


???, 06 AUG 2024 at 00Z
-to-
???, 14 AUG 2024 at 00Z



Precipitation (% of normal)
during the first period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z



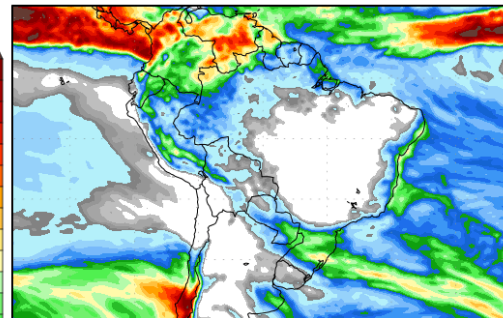
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z29JUL2024

GrADS/COLA

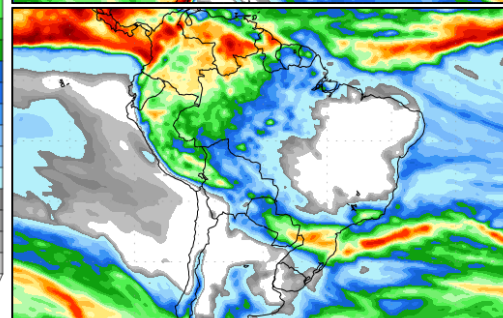
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z

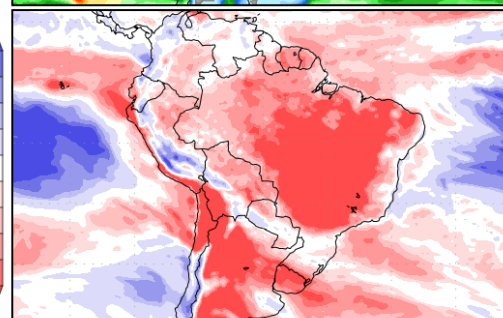
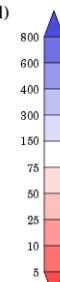


???, 06 AUG 2024 at 00Z
-to-
???, 14 AUG 2024 at 00Z



Precipitation (% of normal)
during the first period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z



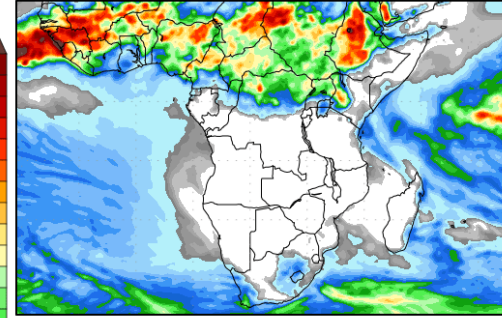
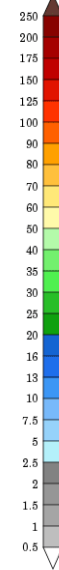
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z29JUL2024

GrADS/COLA

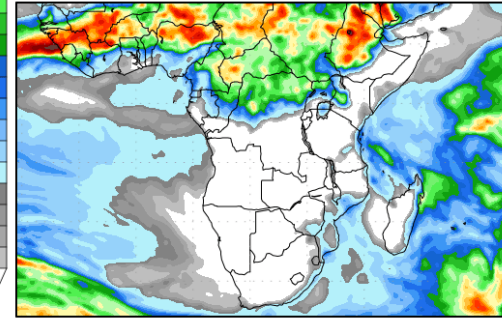
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z

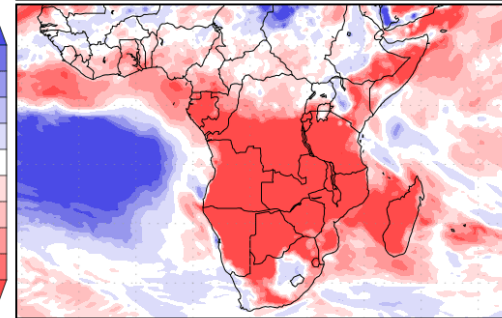
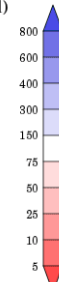


???, 06 AUG 2024 at 00Z
-to-
???, 14 AUG 2024 at 00Z



Precipitation (% of normal)
during the first period:

???, 29 JUL 2024 at 00Z
-to-
???, 06 AUG 2024 at 00Z



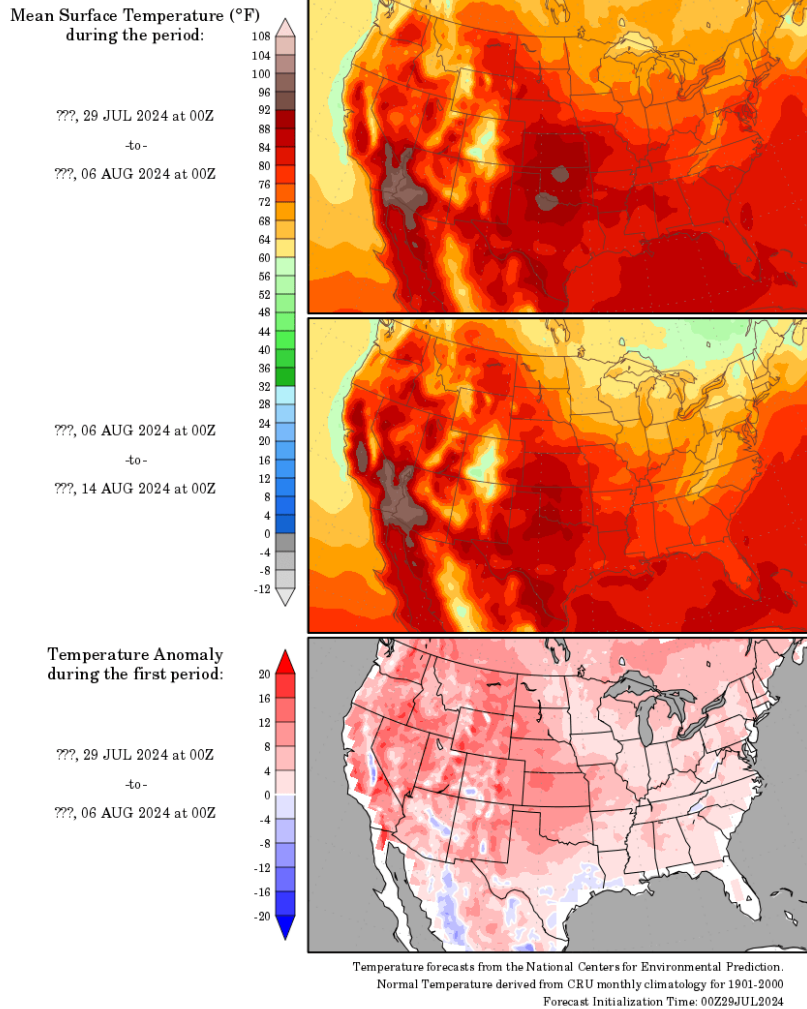
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z29JUL2024

GrADS/COLA

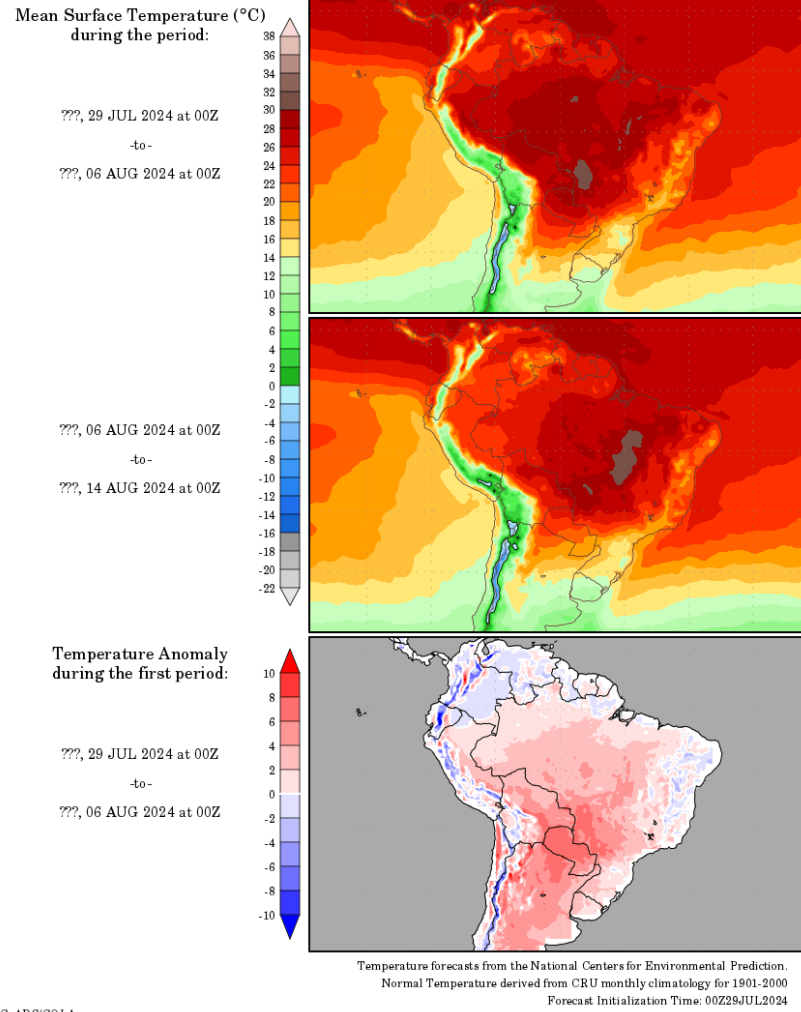
Weather

Short Term Temperature Outlooks

Temperature Forecasts



Temperature Forecasts



Temperature Forecasts

