



# Daily Market Report

01 August 2024

# Implied move

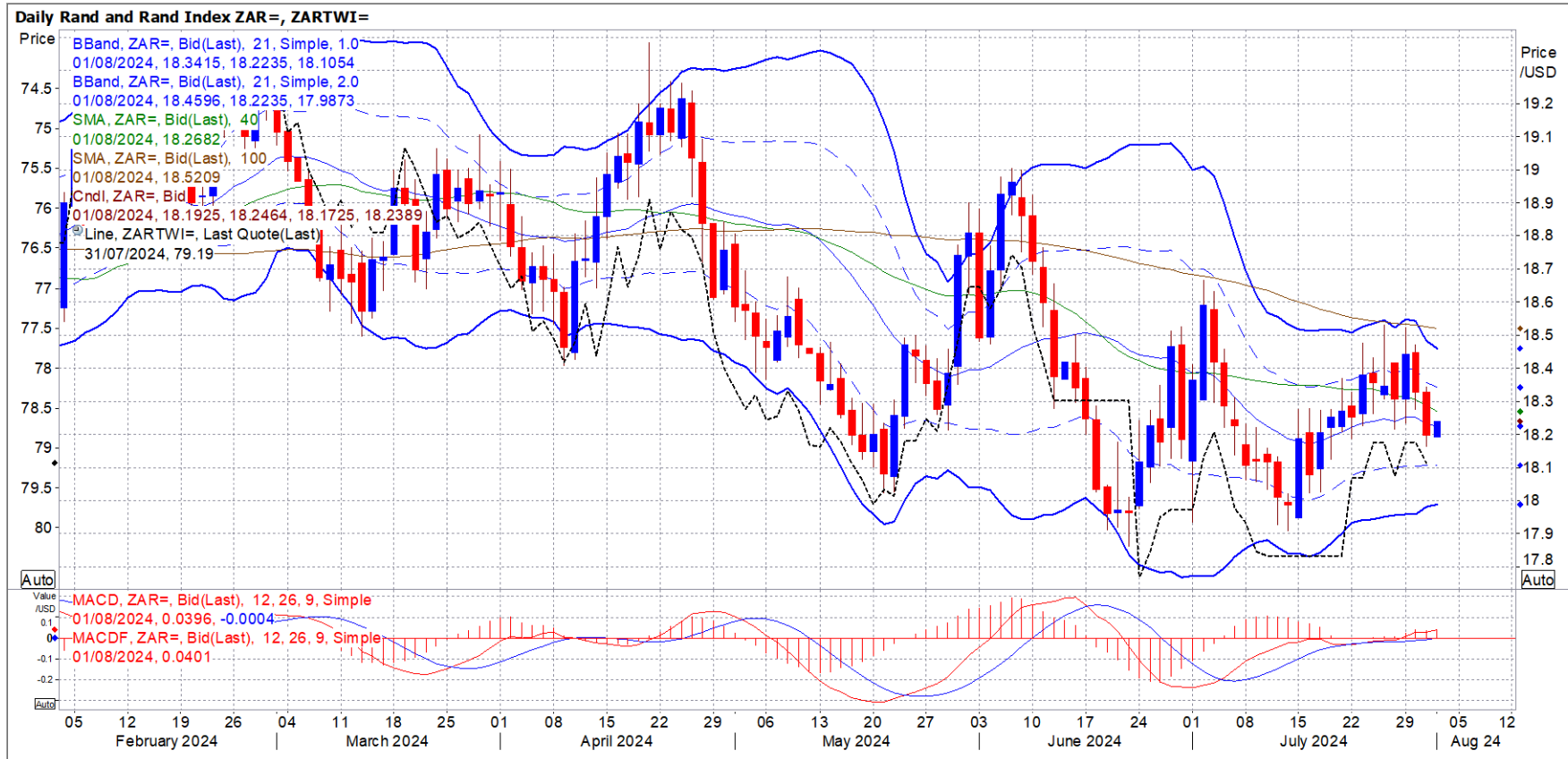
USA Movement (Overnight)		Cents	Currencies	01/Aug/24	07:30:03
CORN CBOT (Dec24)	398.50	-6.50	R/\$ last	18.2363	0.0218
SOY CBOT (Nov24)	1,018.25	-11.00	Euro=	1.0827	0.0002
W1 CBOT (Dec24)	552.75	5.75	GOLD	2,446	25.4400
W2 KCBT (Dec24)	564.50	1.50	BRENT	81.52	1.04
BlackSea Wheat (Near)	212.00	0.00			
<b>Index Change</b>					
Maize (Dec24)	2,861	R -43.19	Wheat CBOT (Dec24)	3,704	R42.91
Soya (Nov24)	6,822	R -65.46	Wheat Kansas (Dec24)	3,783	R 14.56
BlackSea Wheat Near	3,866	R 4.62	<b>RAND EFFECT ON WHEAT PARITY</b>	3,772	R 4.51

# South African Rand

UPDATE 1-South African rand gains ahead of Fed policy decision - Reuters News, 31 Jul 2024 05:48:50 PM

**JOHANNESBURG, July 31 (Reuters)** - South Africa's rand strengthened on Wednesday, ahead of a much-anticipated policy decision by the U.S. Federal Reserve.

- At 1535 GMT, the rand traded at 18.19 against the dollar ZAR=D3, more than 0.7% stronger than its previous close.
- Investors' focus will be on the Fed later on Wednesday for clues to the future interest rate trajectory of the world's biggest economy.
- The central bank is expected to leave rates unchanged, but markets are betting on a cut at its September meeting.
- Like other risk-sensitive currencies, the rand often takes cues from global drivers like U.S. monetary policy in addition to local factors.
- On the domestic front, South Africa recorded a trade surplus of 24.23 billion rand in June, revenue service figures showed on Wednesday.
- On the stock market, the Top-40 .JTOPI index closed over 2% up.
- South Africa's benchmark 2030 government bond ZAR2030 firmed, with the yield down 10 basis points to 9.405%.



# CBOT LATEST NEWS

GRAINS-Chicago soybeans, corn edge down on ample US supplies, China demand worries – Reuters News, 01 Aug 2024 06:49:10 AM

**BEIJING, Aug 1 (Reuters)** - Chicago soybean and corn futures eased on Thursday to trade near their lowest since 2020, weighed by ample U.S supplies and concerns over China demand.

Wheat gained as [rains disrupted harvesting in western Europe](#).

- The most-active soybean contract on the Chicago Board of Trade (CBOT) [Sv1](#) was down 0.51% at \$10.17-2/8 a bushel by 0415 GMT.
- CBOT corn [Cv1](#) slipped 0.38% to \$3.98-2/8 a bushel. Wheat [Wv1](#) rose 0.24% to \$5.28 a bushel.
- "The market is still trying to work out whether the apparent demand downturn in China is real or whether it is a question of timing," Ole Houe, director of advisory services at IKON Commodities in Sydney.
- Farmers have begun selling their old crop in storage as they lose hope for higher prices and need to make room for the upcoming harvest.
- The [U.S. soybean crush](#) likely slowed in June to 5.538 million short tons, or 184.584 million bushels, analysts surveyed by Reuters estimated ahead of a monthly U.S. Department of Agriculture (USDA) report on Thursday.
- The [USDA](#) confirmed private sales of 104,572 metric tons of U.S. corn to undisclosed destinations for delivery in the 2024/25 marketing year that begins on Sept. 1.
- [Brazil's soy exports](#) are seen reaching 9.76 million tons in July versus 10.43 million tons expected in the previous week, Brazil's grain exporters association Anec said.
- Ukrainian grain traders union UGA cut Ukraine's 2024 combined [grain and oilseeds crop forecast](#) by 2.8 million tons to 71.8 million tons due to a heatwave.
- In [Australia](#), rainfall across much of the country has improved the outlook for its 2024/25 wheat production but demand for the crop from China could be very weak, analysts and traders said.
- Storms and forecast for more showers could halt the [French wheat harvest](#) again after farmers made progress during an early-week hot spell.
- [Commodity funds](#) were net sellers of Chicago Board of Trade corn, soybean and soymeal contracts and buyers of soyoil and wheat contracts on Wednesday, traders said.

# Corn

CBOT most-active corn ends below \$4 on good weather, farmer sales – Reuters News, 31 Jul 2024 08:54:09 PM

**CHICAGO, July 31 (Reuters)** - Chicago Board of Trade most-active corn futures Cv1 extended a decline on Wednesday as favorable U.S. crop prospects weighed and farmers began selling their hefty supplies of old crop corn, traders said.

- CBOT September corn CU24 settled down 6 cents at \$3.82-3/4 per bushel after hitting a contract low.
- Most-active December CZ24 corn ended down 5-1/4 cents at \$3.99-3/4 per bushel.
- A lack of weather threats and beneficial rainy weather in the U.S. Midwest are expected to continue pressuring corn and soy prices.
- Farmers have begun selling their old corn crop in storage as they lose hope for higher prices and need to make room for the upcoming harvest.
- Exporters sold 104,572 tonnes of corn to unknown destinations for 2024/2025 delivery, the U.S. Agriculture Department said.
- Taiwan's MFIG purchasing group bought about 65,000 metric tons of animal feed corn expected to be sourced from Brazil in an international tender on Wednesday, European traders said.



# WMAZ

## SAFEX WMAZ DEC 24

### Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price

31/07/2024, 5,480.20, 5,495.00, 5,413.00, 5,432.00

BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0

31/07/2024, 5,535.26, 5,402.10, 5,268.93

BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0

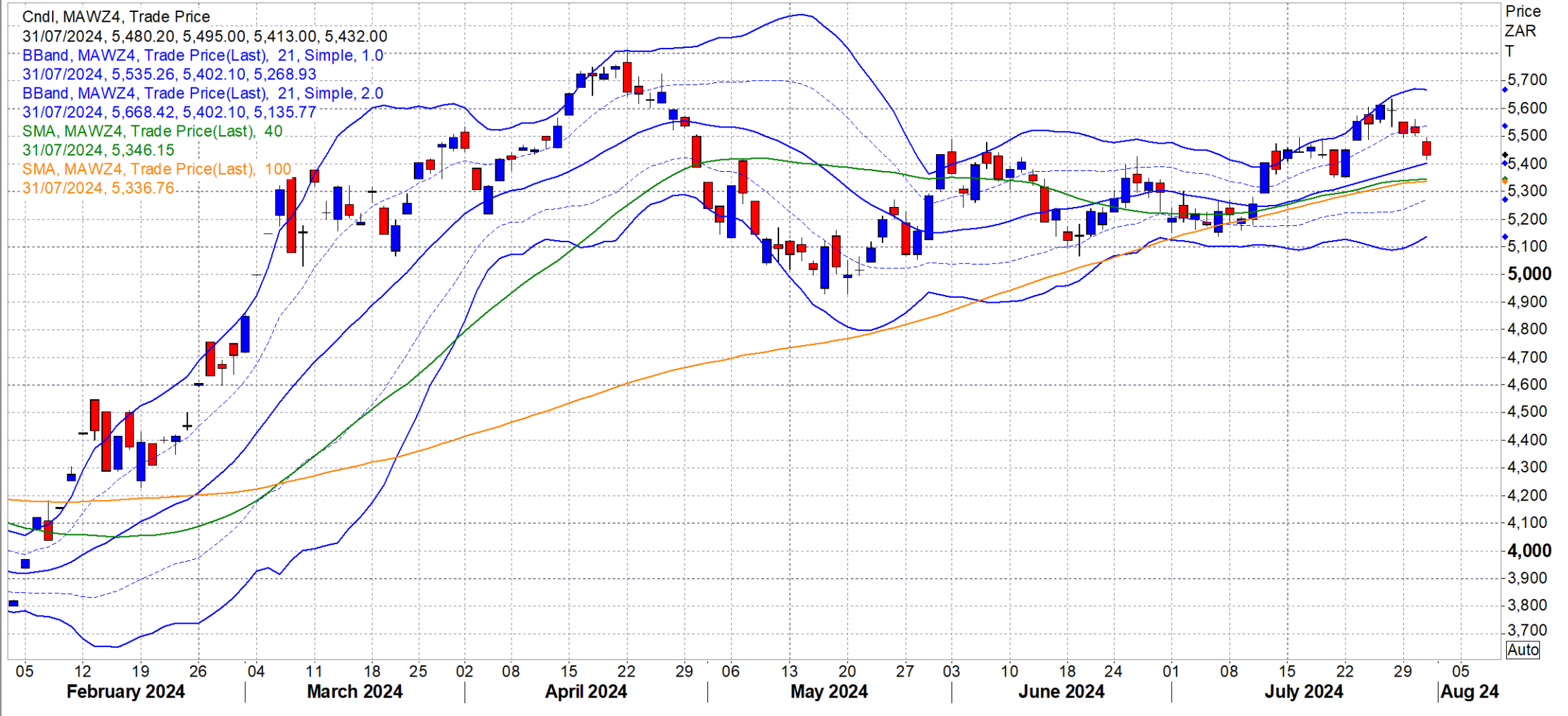
31/07/2024, 5,668.42, 5,402.10, 5,135.77

SMA, MAWZ4, Trade Price(Last), 40

31/07/2024, 5,346.15

SMA, MAWZ4, Trade Price(Last), 100

31/07/2024, 5,336.76

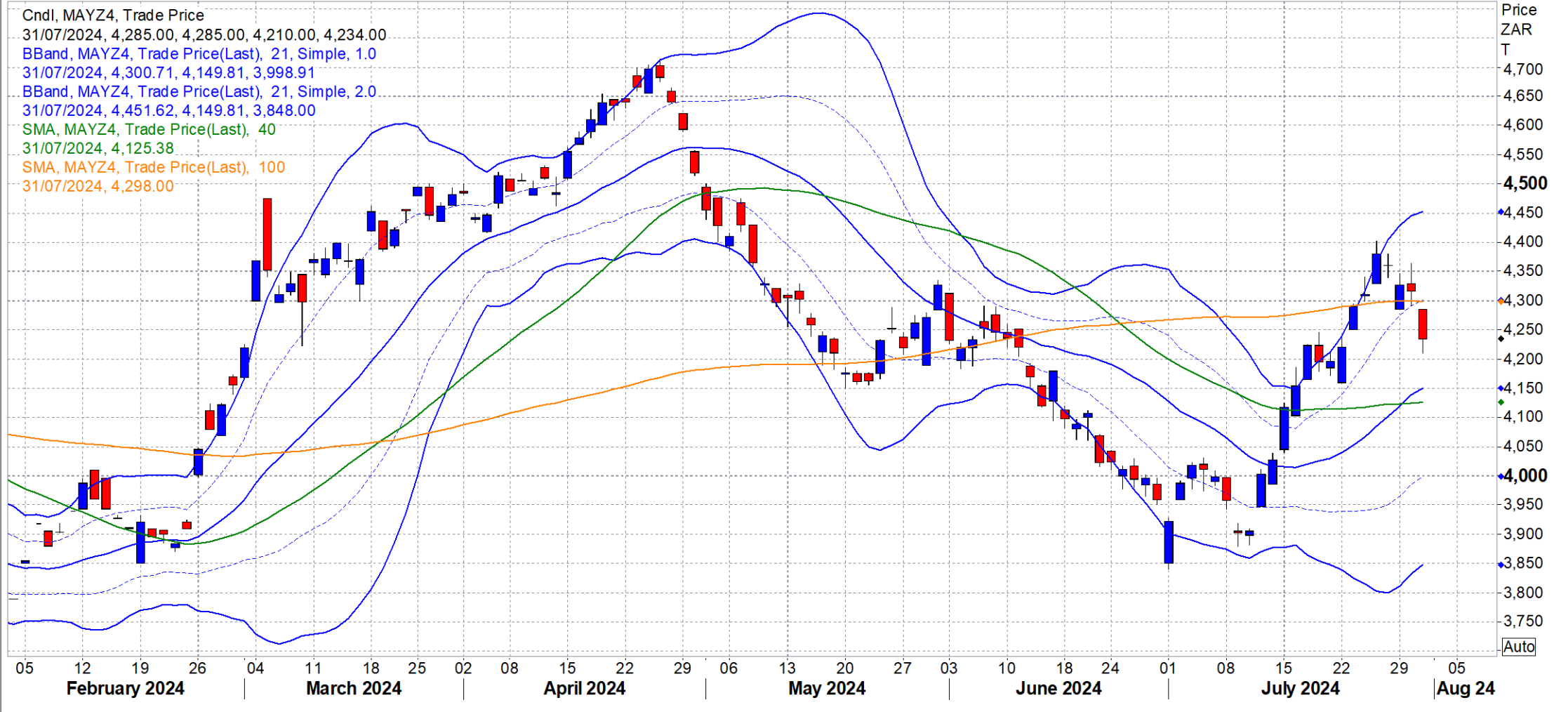


# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price  
31/07/2024, 4,285.00, 4,285.00, 4,234.00  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0  
31/07/2024, 4,300.71, 4,149.81, 3,998.91  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0  
31/07/2024, 4,451.62, 4,149.81, 3,848.00  
SMA, MAYZ4, Trade Price(Last), 40  
31/07/2024, 4,125.38  
SMA, MAYZ4, Trade Price(Last), 100  
31/07/2024, 4,298.00





# Soyabean

CBOT soybeans end higher after choppy trade - Reuters News, 31 Jul 2024 09:15:30 PM

CHICAGO, July 31 (Reuters) - Chicago Board of Trade soybean futures Sv1 drifted upward on Wednesday as tensions in the Middle East helped boost prices, though favorable weather in the U.S. Midwest continued to weigh on the market, traders said.

- August soybeans SQ24 ended up 1-1/4 cents at \$10.28-1/2 per bushel.
- Most-active November soybeans SX24 settled up 1-1/4 cents at \$10.22-1/2 per bushel.
- CBOT August soymeal SMQ24 ended up \$2.10 at \$354.10 per short ton.
- CBOT August soyoil BOQ24 ended up 0.55 cent at 43.3 cents per pound.
- Soy oil ticked up on worries over Middle East tensions following the killing of Hamas leader Ismail Haniyeh in Iran.
- Tensions in the oil-producing region pushed crude oil prices up nearly 3% and also lent support to ingredients used to make biofuels. O/R
- A lack of weather threats and beneficial rainy weather are expected to continue pressuring soy prices.
- Farmers have begun selling their old crop soy in storage as they lose hope for higher prices and need to make room for the upcoming harvest.





# Soyabean

SAFEX SOYA DEC 24

## Daily SAFEX SOYA DEC24

SMA, SOYZ4, Trade Price(Last), 9  
31/07/2024, 9,082.00  
BBand, SOYZ4, Trade Price(Last), 21, Simple, 1.0  
31/07/2024, 9,153.86, 9,016.71, 8,879.57  
BBand, SOYZ4, Trade Price(Last), 21, Simple, 2.0  
31/07/2024, 9,291.01, 9,016.71, 8,742.42  
SMA, SOYZ4, Trade Price(Last), 40  
31/07/2024, 9,130.23  
SMA, SOYZ4, Trade Price(Last), 100  
31/07/2024, 9,168.75  
CndI, SOYZ4, Trade Price  
31/07/2024, 8,912.00, 8,945.00, 8,915.00

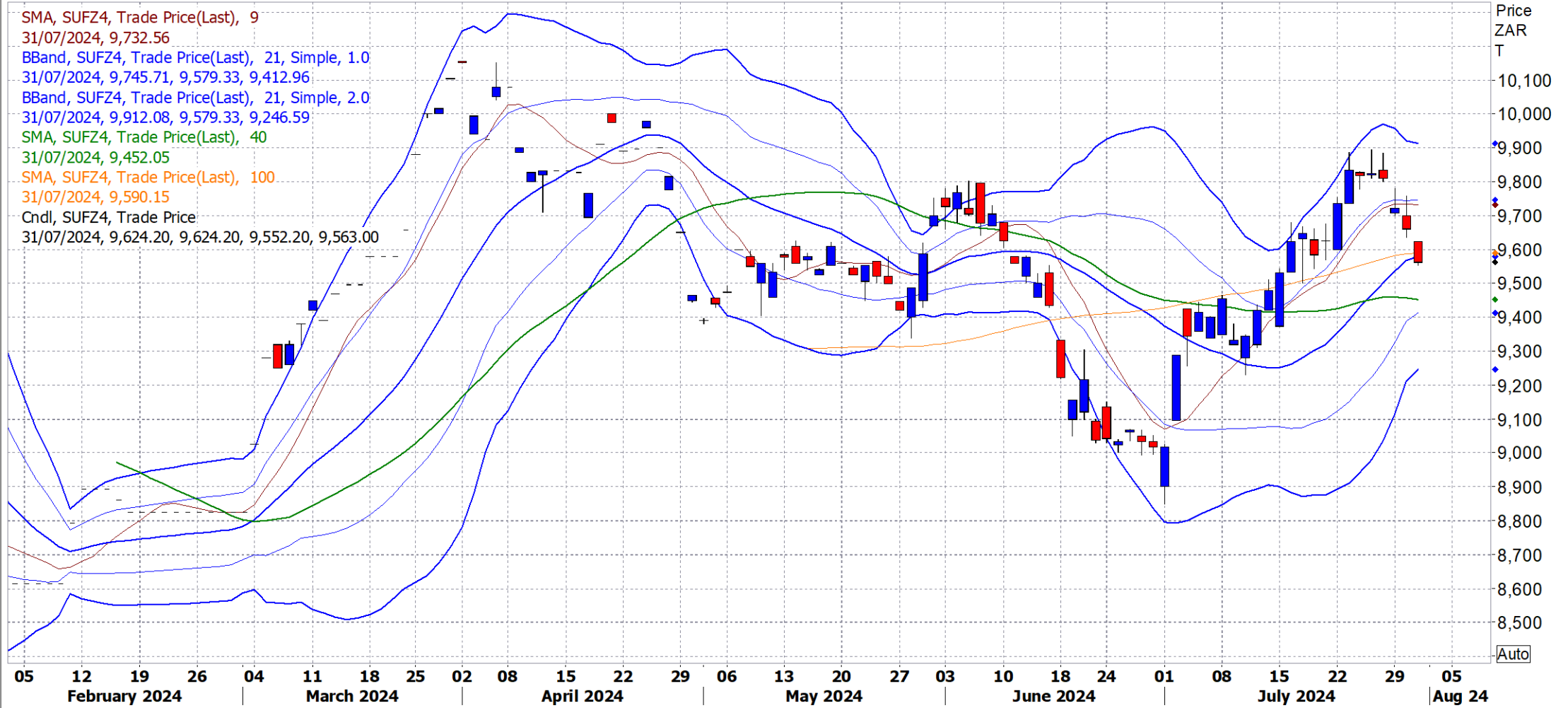


# Sunflower

SAFEX SUNS DEC 24

## Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9  
31/07/2024, 9,732.56  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0  
31/07/2024, 9,745.71, 9,579.33, 9,412.96  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0  
31/07/2024, 9,912.08, 9,579.33, 9,246.59  
SMA, SUFZ4, Trade Price(Last), 40  
31/07/2024, 9,452.05  
SMA, SUFZ4, Trade Price(Last), 100  
31/07/2024, 9,590.15  
CndI, SUFZ4, Trade Price  
31/07/2024, 9,624.20, 9,624.20, 9,552.20, 9,563.00

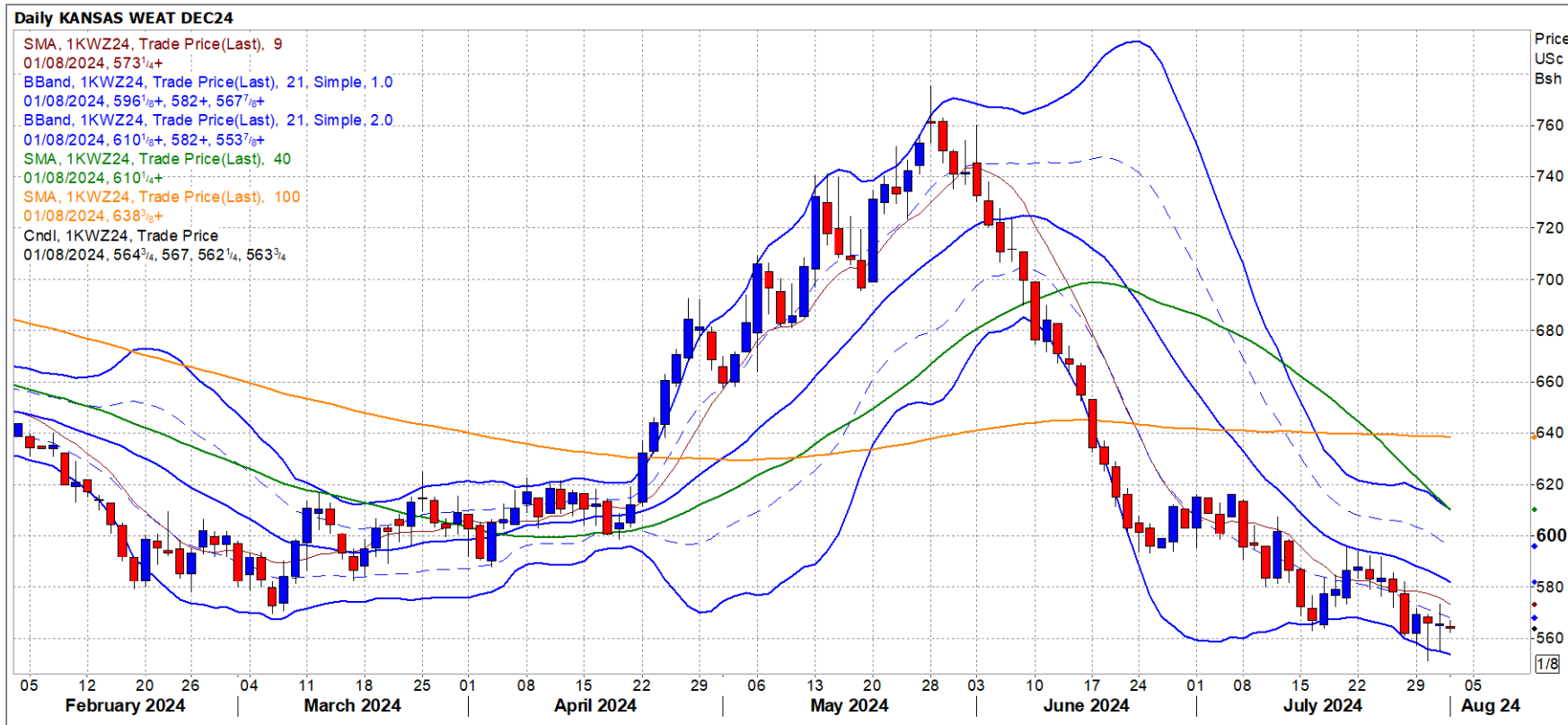


# Wheat

CBOT wheat up on European production woes, weak US dollar - Reuters News, 31 Jul 2024 09:20:57 PM

**CHICAGO, July 31 (Reuters)** - Chicago Board of Trade most active wheat Wv1 rose on Wednesday as Middle East tensions, a weaker U.S. dollar and lower wheat production forecasts in Europe supported prices.

- CBOT September soft red winter wheat WU24 settled up 3-1/4 cents at \$5.27-1/4 per bushel but remained near August 2020 lows.
- September K.C. hard red winter wheat KWU24 settled down 1-1/4 cents at \$5.49 per bushel.
- MGEX September spring wheat MWEU24 finished down 3 cents at \$5.81-1/2 per bushel.
- A poor harvest in France and news that Ukrainian grain traders union UGA cut Ukraine's 2024 combined grain and oilseeds crop forecast by 2.8 million metric tons helped boost wheat futures.
- Middle East tensions following the killing of Hamas leader Ismail Haniyeh in Iran may have added support to futures, a trader said.
- Seasonal supply pressure from northern hemisphere harvests has continued to pressure the market.

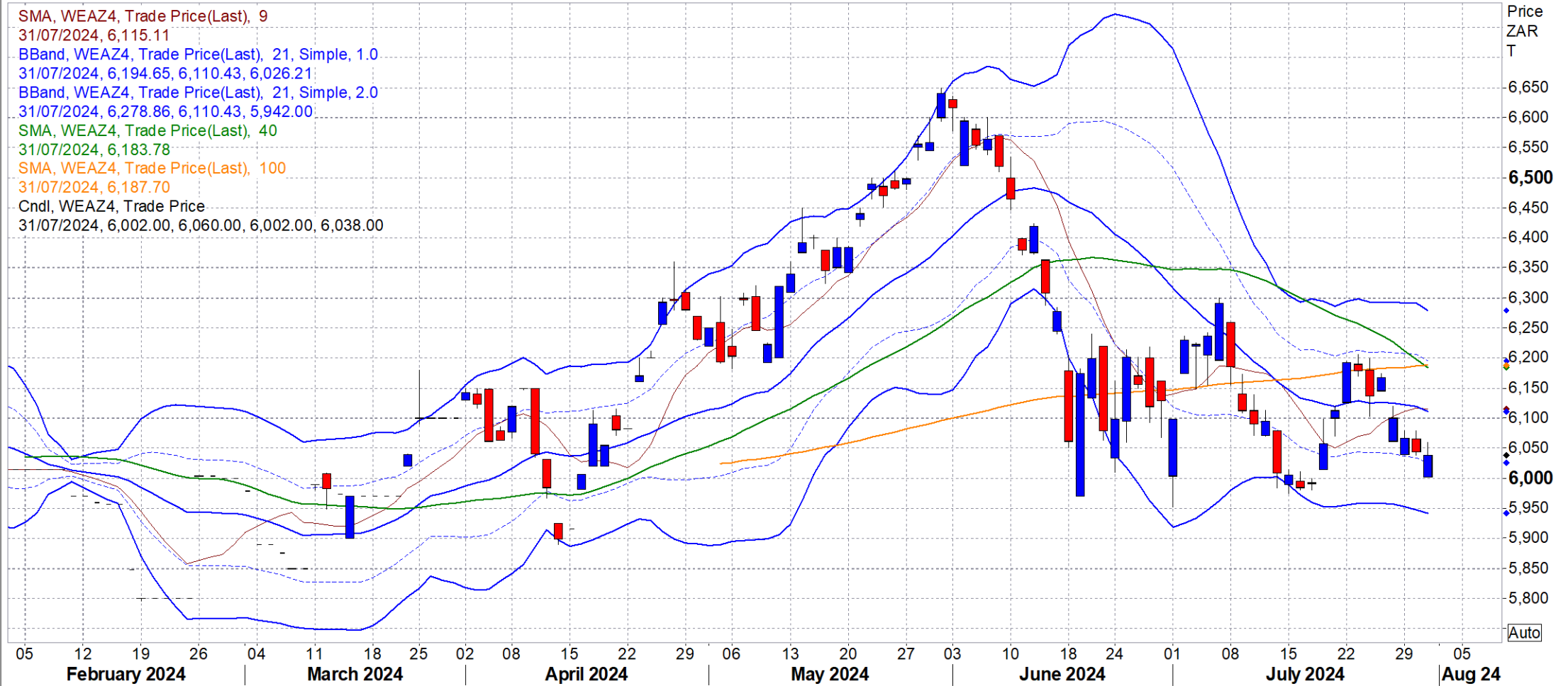


# Wheat

## SAFEX WHEAT DEC 24

### Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9  
31/07/2024, 6,115.11  
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0  
31/07/2024, 6,194.65, 6,110.43, 6,026.21  
BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0  
31/07/2024, 6,278.86, 6,110.43, 5,942.00  
SMA, WEAZ4, Trade Price(Last), 40  
31/07/2024, 6,183.78  
SMA, WEAZ4, Trade Price(Last), 100  
31/07/2024, 6,187.70  
CndI, WEAZ4, Trade Price  
31/07/2024, 6,002.00, 6,060.00, 6,002.00, 6,038.00





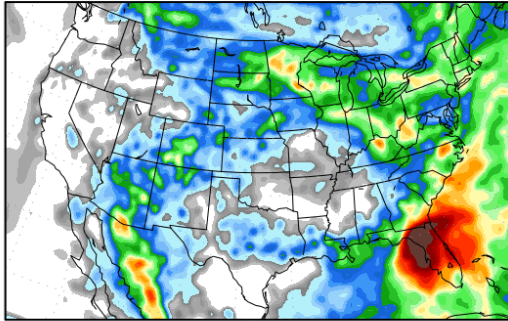
# Weather

## Short Term Precipitation Outlooks

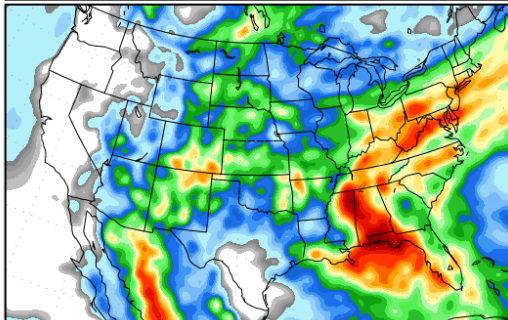
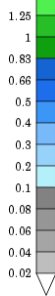
### Precipitation Forecasts

Precipitation (in)  
during the period:

???, 31 JUL 2024 at 12Z  
-to-  
???, 08 AUG 2024 at 12Z

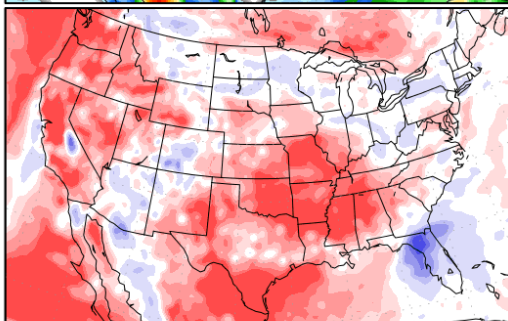
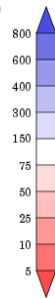


???, 08 AUG 2024 at 12Z  
-to-  
???, 16 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

???, 31 JUL 2024 at 12Z  
-to-  
???, 08 AUG 2024 at 12Z



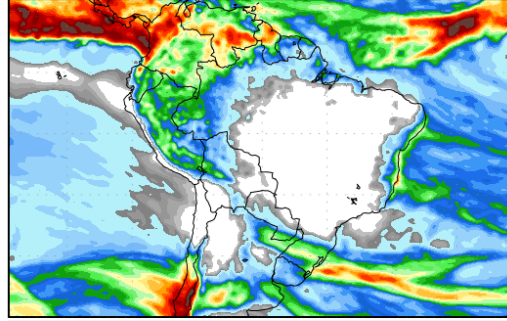
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z31JUL2024

GrADS/COLA

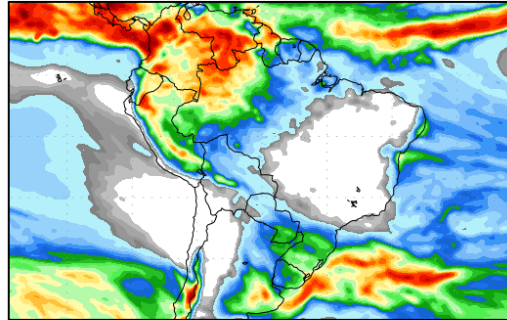
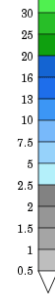
### Precipitation Forecasts

Precipitation (mm)  
during the period:

???, 31 JUL 2024 at 12Z  
-to-  
???, 08 AUG 2024 at 12Z

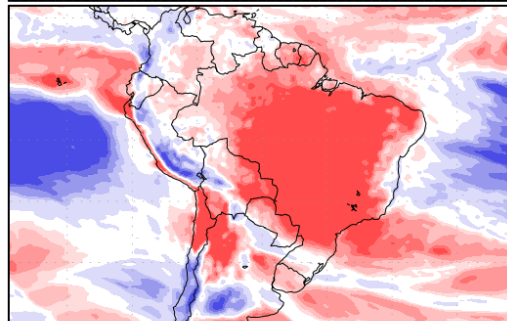
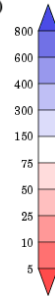


???, 08 AUG 2024 at 12Z  
-to-  
???, 16 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

???, 31 JUL 2024 at 12Z  
-to-  
???, 08 AUG 2024 at 12Z



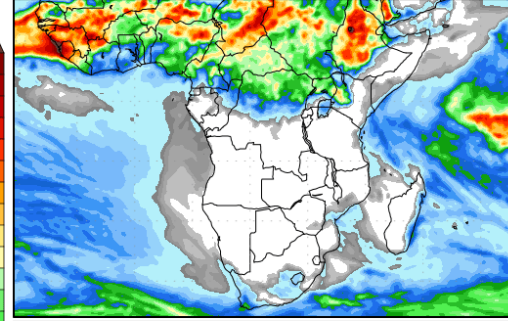
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z31JUL2024

GrADS/COLA

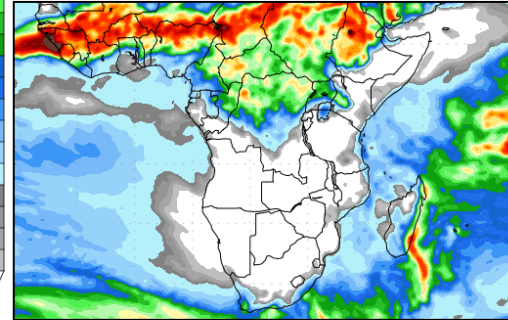
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Precipitation (mm)  
during the period:

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-to-  
???, 08 AUG 2024 at 12Z

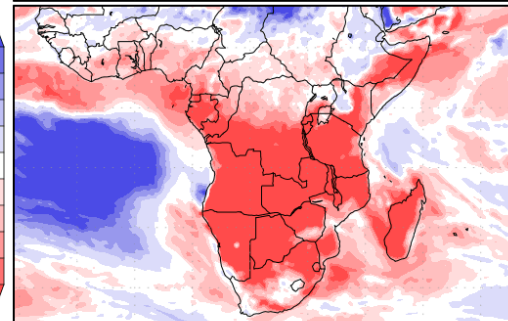
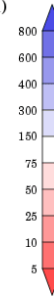


???, 08 AUG 2024 at 12Z  
-to-  
???, 16 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

???, 31 JUL 2024 at 12Z  
-to-  
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Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
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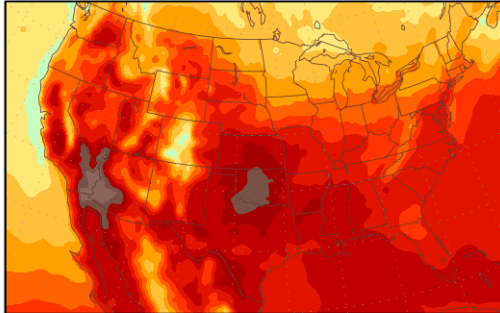
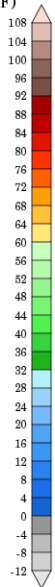
GrADS/COLA

# Weather

## Short Term Temperature Outlooks

### Temperature Forecasts

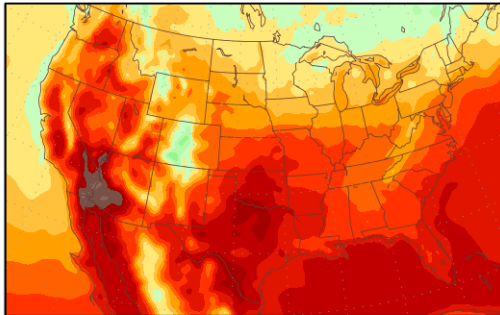
Mean Surface Temperature (°F)  
during the period:



???, 31 JUL 2024 at 12Z

-to-

???, 08 AUG 2024 at 12Z

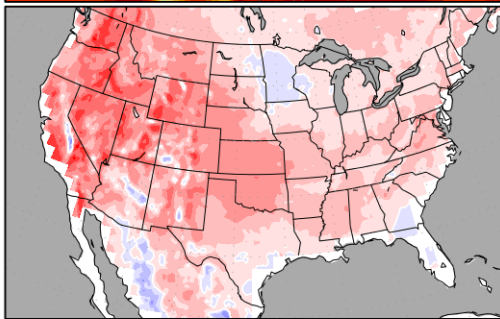
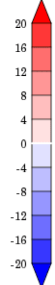


???, 08 AUG 2024 at 12Z

-to-

???, 16 AUG 2024 at 12Z

Temperature Anomaly  
during the first period:



???, 31 JUL 2024 at 12Z

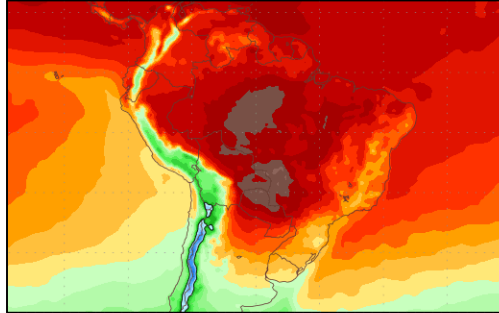
-to-

???, 08 AUG 2024 at 12Z

Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z31JUL2024

### Temperature Forecasts

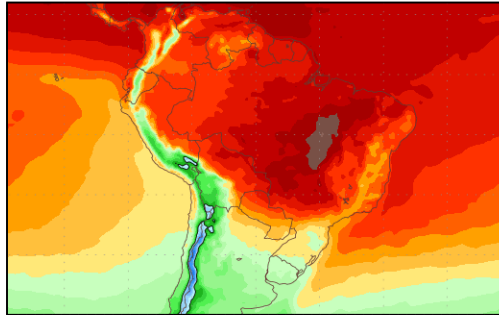
Mean Surface Temperature (°C)  
during the period:



???, 31 JUL 2024 at 12Z

-to-

???, 08 AUG 2024 at 12Z

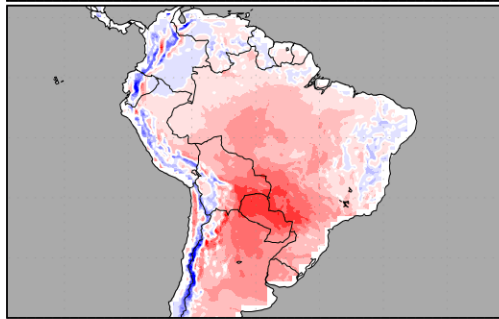


???, 08 AUG 2024 at 12Z

-to-

???, 16 AUG 2024 at 12Z

Temperature Anomaly  
during the first period:



???, 31 JUL 2024 at 12Z

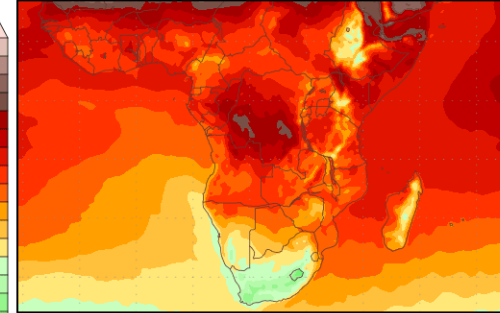
-to-

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Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z31JUL2024

### Temperature Forecasts

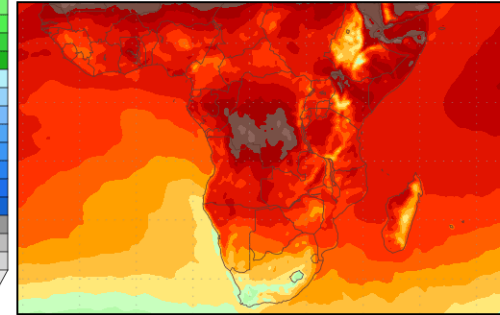
Mean Surface Temperature (°C)  
during the period:



???, 31 JUL 2024 at 12Z

-to-

???, 08 AUG 2024 at 12Z

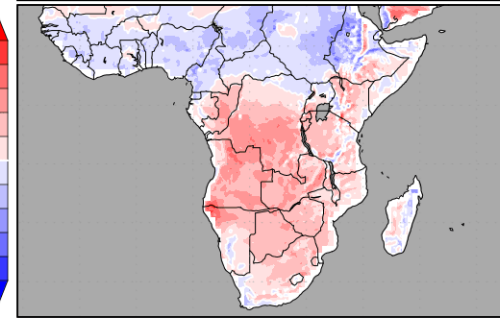
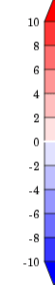


???, 08 AUG 2024 at 12Z

-to-

???, 16 AUG 2024 at 12Z

Temperature Anomaly  
during the first period:



???, 31 JUL 2024 at 12Z

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Normal Temperature derived from CRU monthly climatology for 1901-2000  
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