



# Daily Market Report

05 August 2024

# Implied move

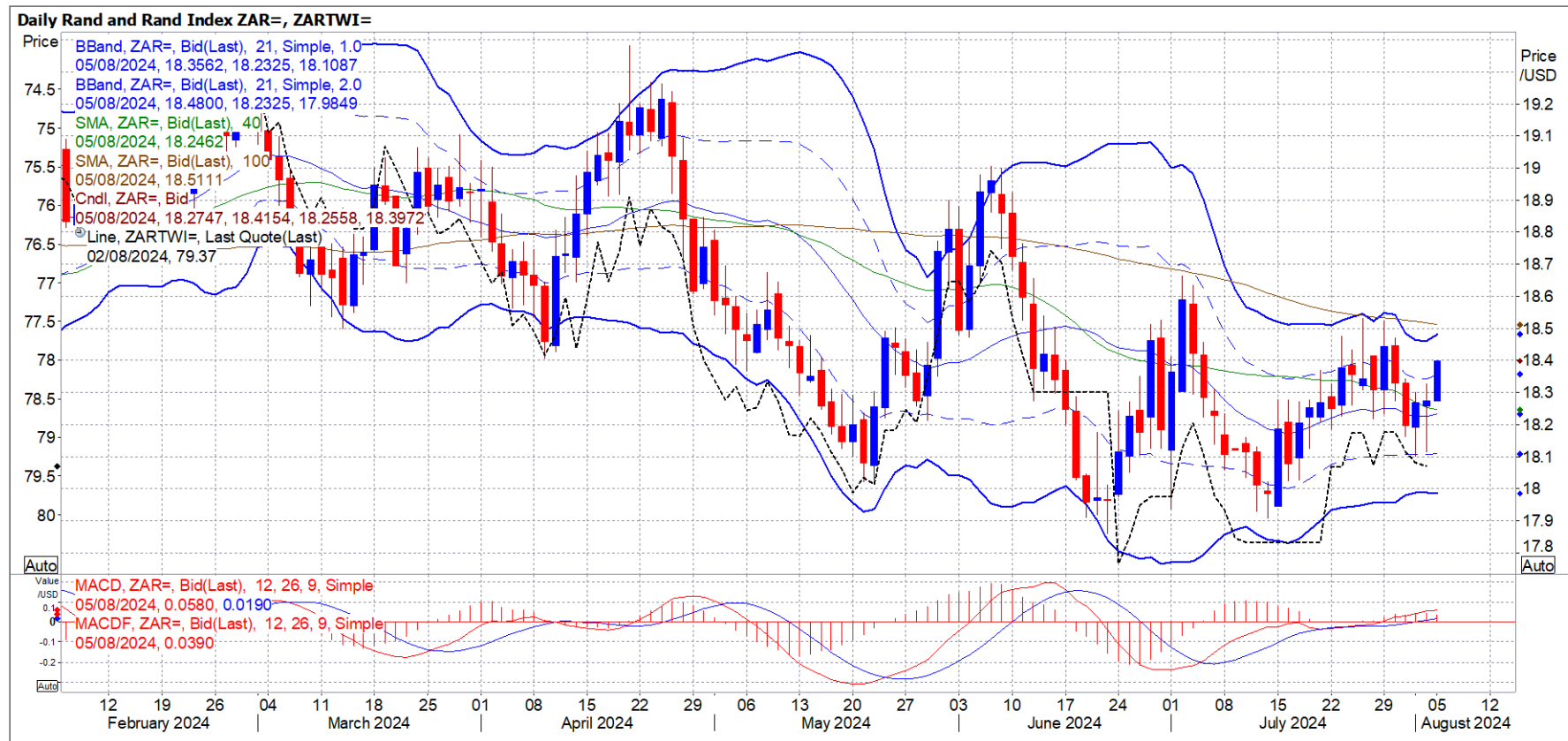
USA Movement (Overnight)		Cents	Currencies	05/Aug/24	07:35:35
CORN CBOT (Dec24)	402.50	2.75	R/\$ last	18.3965	0.2090
SOY CBOT (Nov24)	1,030.00	3.00	Euro=	1.0927	0.0108
W1 CBOT (Dec24)	557.00	1.75	GOLD	2,442	-21.3900
W2 KCBT (Dec24)	570.00	1.25	BRENT	76.43	-3.41
BlackSea Wheat (Near)	216.00	0.00			
<b>Index Change</b>					
Maize (Dec24)	2,915	R 52.81	Wheat CBOT (Dec24)	3,765	R54.47
Soya (Nov24)	6,962	R 99.14	Wheat Kansas (Dec24)	3,853	R 52.13
BlackSea Wheat Near	3,974	R 45.14	<b>RAND EFFECT ON WHEAT PARITY</b>	3,844	R 43.68

# South African Rand

UPDATE 1-South African rand firms on dollar slump, US rate cut bets – Reuters News, 02 Aug 2024 06:25:23 PM

**JOHANNESBURG, Aug 2 (Reuters)** - The South African rand firmed on Friday as U.S. economic data showed a slowdown in jobs growth in July and a rise in the unemployment rate, boosting bets of a September rate cut in the world's biggest economy and pressuring the dollar.

- The rand traded at 18.24 against the dollar ZAR=D3 at 1553 GMT, about 0.2% stronger than its Thursday close. The dollar was last down over 1% against a basket of currencies =USD.
- The data out of the U.S. followed comments from Federal Reserve Chair Jerome Powell who on Wednesday said that rates could be cut as soon as September if the U.S. economy follows its expected path.
- Like other risk-sensitive currencies, the rand often takes cues from global drivers like U.S. economic data and monetary policy in the absence of major local drivers.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index JTOPI closed about 1.7% down. South Africa's benchmark 2030 government bond ZAR2030 was stronger, with the yield down 9.5 basis points at 9.25%.



# CBOT LATEST NEWS

GRAINS-Soybeans, corn firm as softer dollar prompts short-covering - Reuters News, 05 Aug 2024 05:19:41 AM

- Favourable US weather seen keeping lid on grain, oilseed prices
- Wheat retreats from highest levels in over one week
- **SINGAPORE, Aug 5 (Reuters)** - Chicago corn and soybeans inched higher on Monday, with weakness in the U.S. dollar prompting short-covering in agricultural commodities, although gains were curbed by expectations of a bumper U.S. production.
- Wheat retreated after climbing earlier in the session to its highest levels in more than one week.
- The most-active soybean contract on the Chicago Board of Trade (CBOT) Sv1 was up 0.7% at \$10.34-1/4 a bushel, as of 0254 GMT, and corn Cv1 edged 0.1% higher to \$4.03-3/4 a bushel.
- Wheat Wv1 lost 0.6% to \$5.36 a bushel.
- The markets were supported by a weaker dollar, which makes greenback-priced commodities cheaper for buyers holding other currencies.
- Japan's yen hit mid-January highs against the dollar at Asia open on Monday, as markets extended moves triggered last week after weak U.S. labour data stoked recession worries and expectations of deeper rate cuts by the Fed. USD/
- On the fundamental front, French farmers had harvested 67% of this year's soft wheat crop by July 29, advancing from 41% a week earlier though well behind the usual pace as rain continued to disrupt field work, data from farm office FranceAgriMer showed on Friday.
- Moderate rains in Argentina's farming heartland over the next few days are expected to benefit the 2024/25 wheat crop, which has suffered from dry and cold conditions, the Buenos Aires grain exchange (BdeC) said Thursday.
- Speculators anticipating ample grain and oilseed supplies have amassed large net short positions in CBOT soybeans, corn and wheat futures.
- Large speculators trimmed their net short position in CBOT corn futures in the week ended July 30, regulatory data released on Friday showed.
- The Commodity Futures Trading Commission's weekly commitments of traders report also showed that non-commercial traders, a category that includes hedge funds, increased their net short position in CBOT wheat and increased their net short position in soybeans.

# Corn

CBOT corn turns higher on US economic worries; ends week lower – Reuters News, 02 Aug 2024 08:39:38 PM

**CHICAGO, Aug 2 (Reuters)** - Chicago Board of Trade corn futures rose on Friday, but ended the week lower, as market participants scrambled to cover their hefty short positions on signs of a weakening U.S. economy, market analysts said.

- CBOT September corn CU24 settled up 4-1/2 cents at \$3.86-1/2 per bushel.
- Most-active December CZ24 corn ended up 4-3/4 cents at \$4.03-1/4 per bushel.
- For the week, Cv1 fell about 1.65%, the third weekly loss in the past four weeks.
- Friday's volatile trading began early on Friday morning, after the U.S. Labor Department reported the U.S. unemployment rate had jumped to near a three-year high in July amid a significant slowdown in hiring and heightened market fears that the economy was vulnerable to a recession.
- That in turn sent investors racing for safe havens, fueling a sell-off in global equities, a sharp drop in the U.S. dollar USD/ and U.S. Treasury yields fell to multi-month lows.
- Wet, cooler weather forecast for parts of the U.S. corn belt improved the supply outlook, analysts said.
- One meteorological service adjusted its rainfall forecast for parts of the Midwest, raising questions of whether some fields in need of timely rains will get the moisture, traders said.
- StoneX late on Thursday projected the U.S. 2024 corn yield at 182.3 bushels per acre (bpa), above the U.S. Department of Agriculture's current forecast of 181.0 bpa.



# WMAZ

## SAFEX WMAZ DEC 24

### Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price  
02/08/2024, 5,406.00, 5,406.00, 5,316.60, 5,325.00  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0  
02/08/2024, 5,535.50, 5,418.10, 5,300.69  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0  
02/08/2024, 5,652.91, 5,418.10, 5,183.28  
SMA, MAWZ4, Trade Price(Last), 40  
02/08/2024, 5,344.53  
SMA, MAWZ4, Trade Price(Last), 100  
02/08/2024, 5,340.24

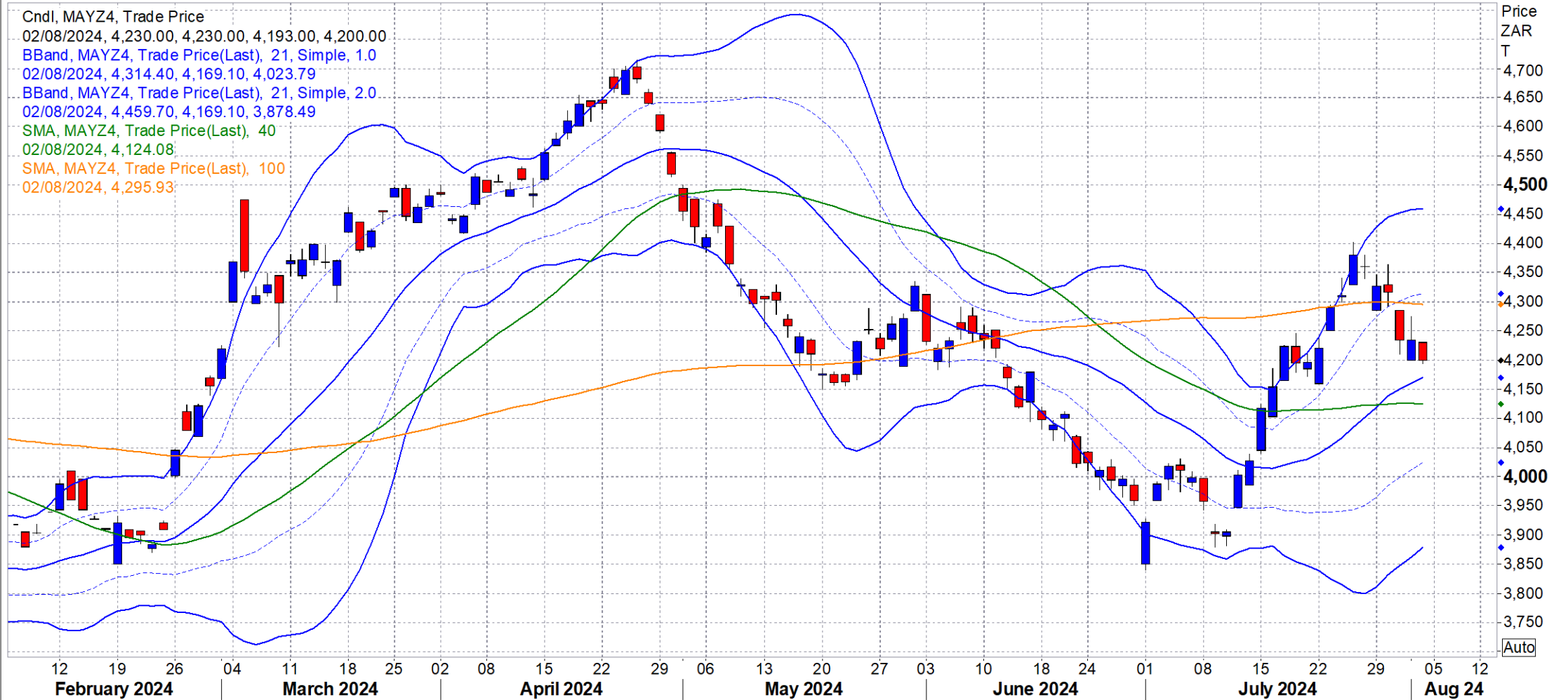


# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price  
02/08/2024, 4,230.00, 4,193.00, 4,200.00  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0  
02/08/2024, 4,314.40, 4,169.10, 4,023.79  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0  
02/08/2024, 4,459.70, 4,169.10, 3,878.49  
SMA, MAYZ4, Trade Price(Last), 40  
02/08/2024, 4,124.08  
SMA, MAYZ4, Trade Price(Last), 100  
02/08/2024, 4,295.93



# Soyabean

CBOT soybeans firm on US economy concerns; end week lower - Reuters News, 02 Aug 2024 08:53:17 PM

**CHICAGO, Aug 2 (Reuters)** - Chicago Board of Trade soybean futures turned higher on Friday, a day after falling to their lowest levels since September 2020, as market participants scrambled to cover hefty short positions on signs of the U.S. economy weakening, market analysts said.

- CBOT August soybeans SQ24 ended up 7-1/4 cents at \$10.29-1/4 per bushel.
- Most-active November soybeans SX24 settled up 10-3/4 cents at \$10.27-1/4 per bushel.
- For the week, most active soybean futures Sv1 was nearly 2.03% lower - the third weekly loss in the past four weeks.
- CBOT August soy meal SMQ24 ended up \$5.60 at \$361.50 per short ton, while most-active December soy meal SMZ24 ended up \$8.40 at \$324.60 per short ton.
- CBOT August soy oil BOQ24 ended down 1.16 cents at 41.71 cents per pound, while most-active December soy oil BOZ24 settled down 0.64 cent at 40.81 cents per pound.
- Six of CBOT's soy oil futures contracts, including the December contract, set new contract lows on the day.
- Hefty global supplies and favorable U.S. weather continued to weigh over soybean prices, traders said.
- Traders said they were closely watching for signs that China's lack of demand for new-crop beans was finally beginning to erode.
- The U.S. sold 202,000 metric tons of soybeans to China for 2024/2025 delivery, according to the U.S. Department of Agriculture, the second day in a row of new crop sales to China.
- Friday's volatile trading began early Friday morning, after the U.S. Labor Department reported the U.S. unemployment rate had jumped to near a three-year high in July amid a significant slowdown in hiring and heightened market fears that the economy was vulnerable to a recession.
- That in turn sent investors racing for safe havens, fuelling a sell-off in global equities, a sharp drop in the U.S. dollar USD/ and U.S. Treasury yields fell to multi-month lows.





# Soyabean

SAFEX SOYA DEC 24

## Daily SAFEX SOYA DEC24

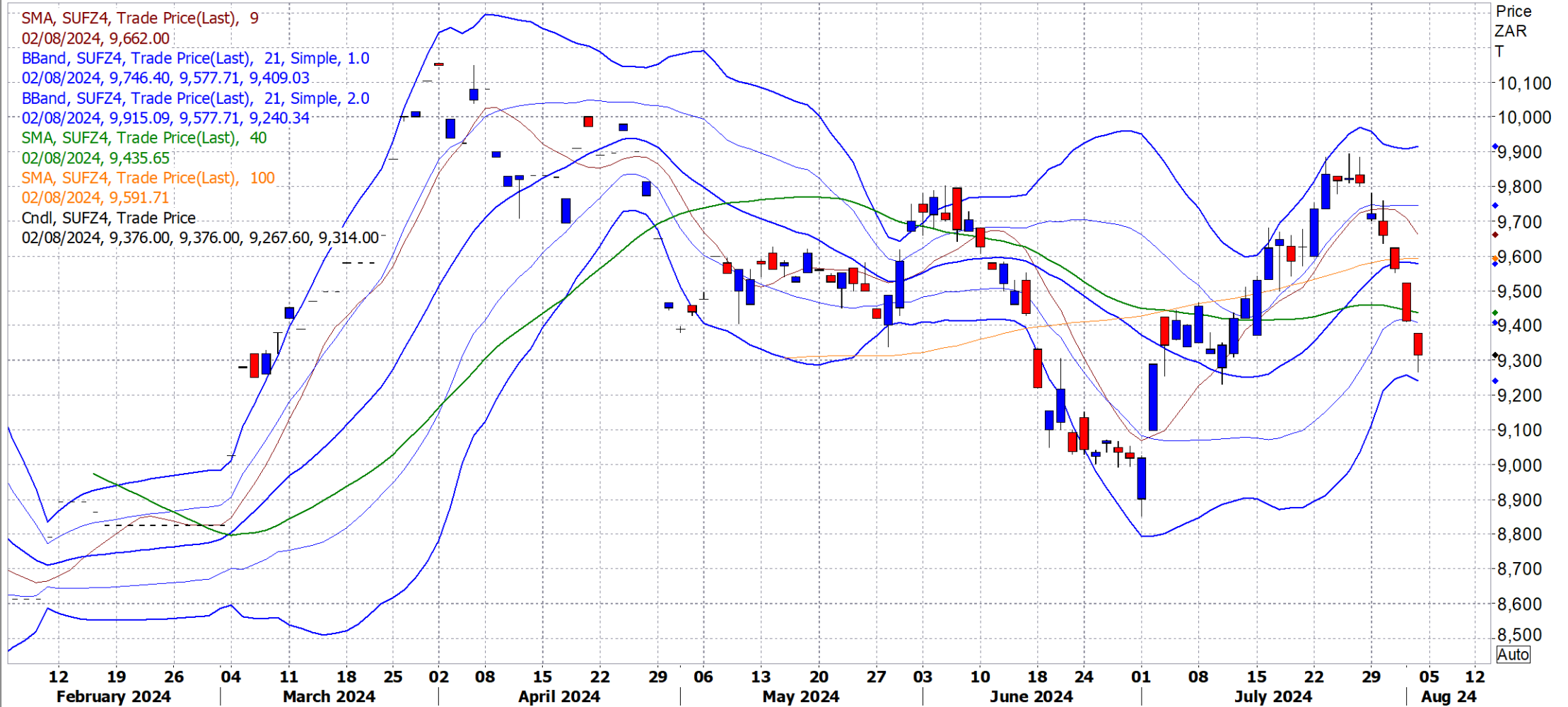


# Sunflower

SAFEX SUNS DEC 24

## Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9  
02/08/2024, 9,662.00  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0  
02/08/2024, 9,746.40, 9,577.71, 9,409.03  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0  
02/08/2024, 9,915.09, 9,577.71, 9,240.34  
SMA, SUFZ4, Trade Price(Last), 40  
02/08/2024, 9,435.65  
SMA, SUFZ4, Trade Price(Last), 100  
02/08/2024, 9,591.71  
CndI, SUFZ4, Trade Price  
02/08/2024, 9,376.00, 9,376.00, 9,267.60, 9,314.00



# Wheat

CBOT wheat ends day higher amid questions about EU, China production - Reuters News, 02 Aug 2024 09:02:06 PM

## Daily KANSAS WEAT DEC24

SMA, 1KWZ24, Trade Price(Last), 9

05/08/2024, 571<sup>1</sup>/<sub>4</sub>+

BBand, 1KWZ24, Trade Price(Last), 21, Simple, 1.0

05/08/2024, 589<sup>3</sup>/<sub>4</sub>+, 579+, 568<sup>1</sup>/<sub>4</sub>+

BBand, 1KWZ24, Trade Price(Last), 21, Simple, 2.0

05/08/2024, 600<sup>1</sup>/<sub>2</sub>+, 579+, 557<sup>1</sup>/<sub>2</sub>+

SMA, 1KWZ24, Trade Price(Last), 40

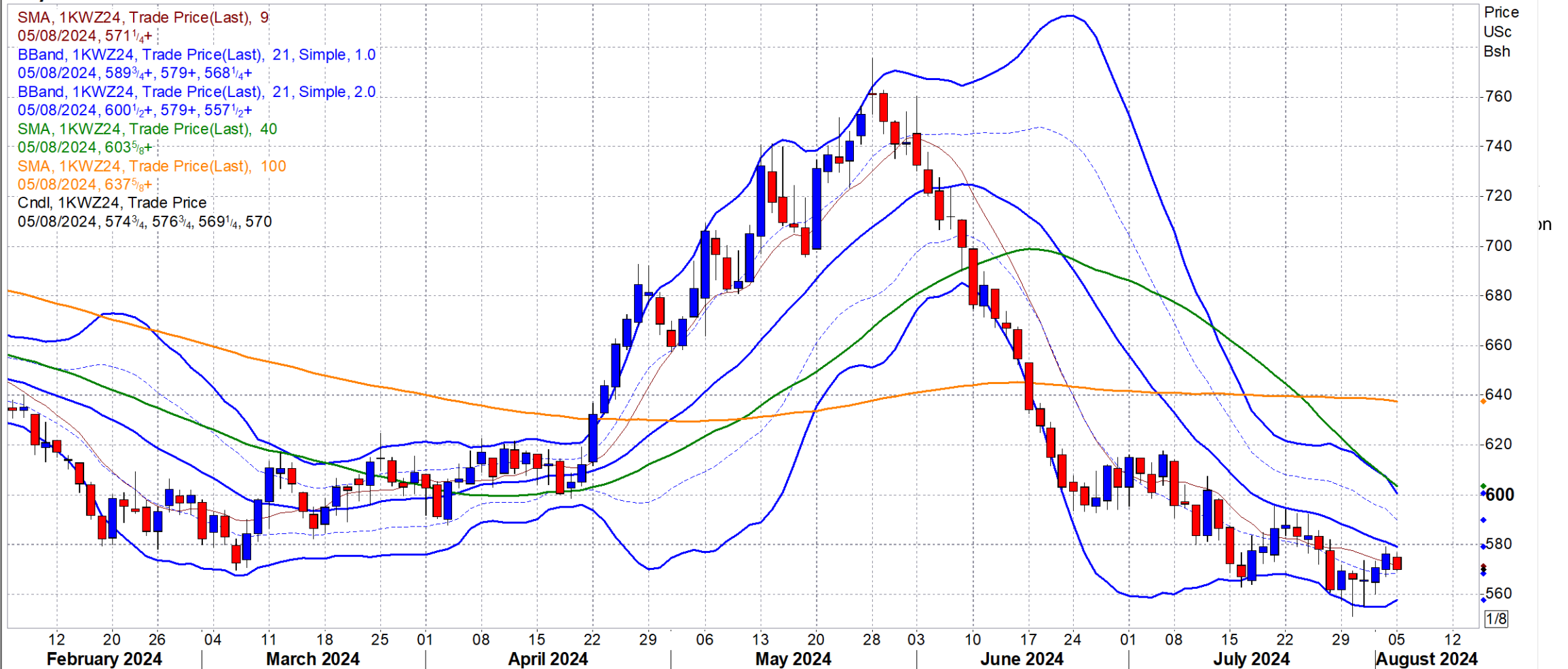
05/08/2024, 603<sup>5</sup>/<sub>8</sub>+

SMA, 1KWZ24, Trade Price(Last), 100

05/08/2024, 637<sup>5</sup>/<sub>8</sub>+

CndI, 1KWZ24, Trade Price

05/08/2024, 574<sup>3</sup>/<sub>4</sub>, 576<sup>3</sup>/<sub>4</sub>, 569<sup>1</sup>/<sub>4</sub>, 570



# Wheat

## SAFEX WHEAT DEC 24

### Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9  
02/08/2024, 6,110.89

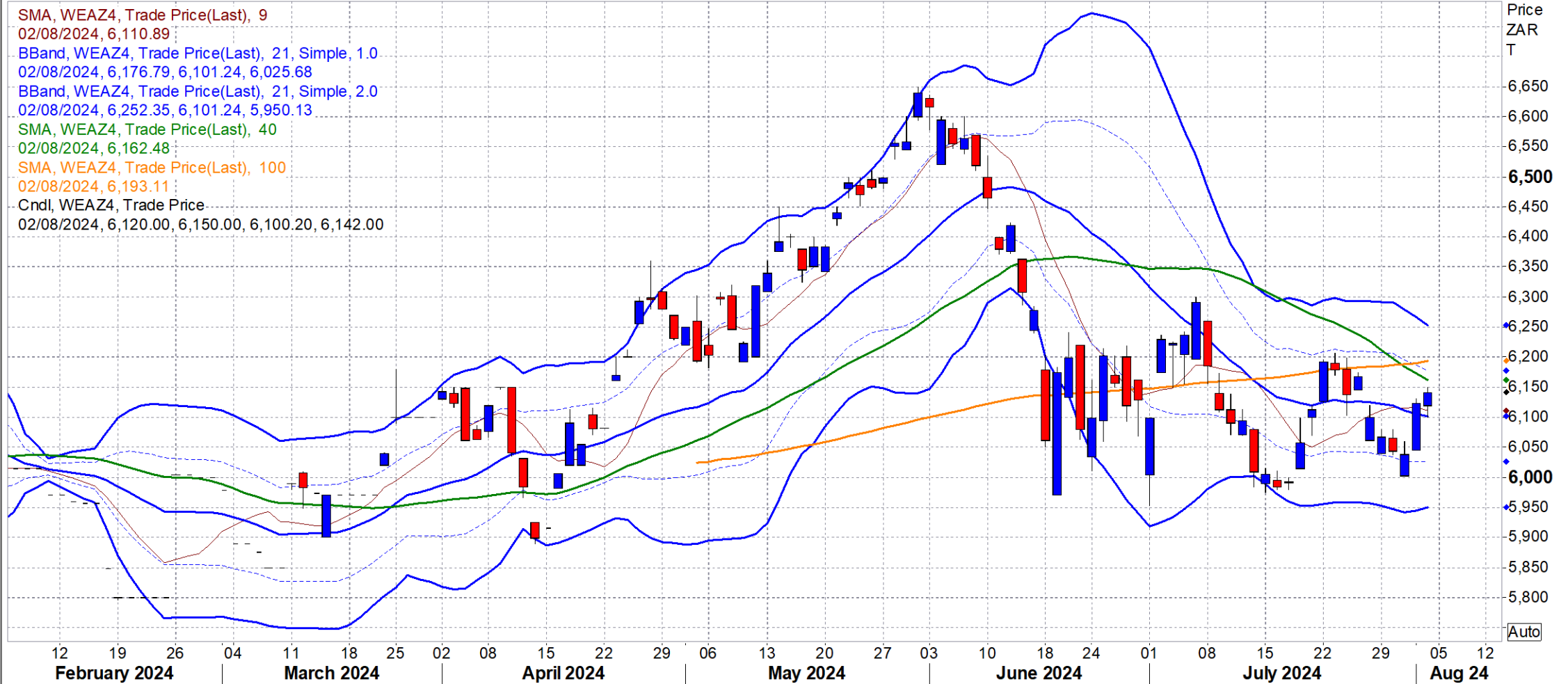
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0  
02/08/2024, 6,176.79, 6,101.24, 6,025.68

BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0  
02/08/2024, 6,252.35, 6,101.24, 5,950.13

SMA, WEAZ4, Trade Price(Last), 40  
02/08/2024, 6,162.48

SMA, WEAZ4, Trade Price(Last), 100  
02/08/2024, 6,193.11

CndI, WEAZ4, Trade Price  
02/08/2024, 6,120.00, 6,150.00, 6,100.20, 6,142.00



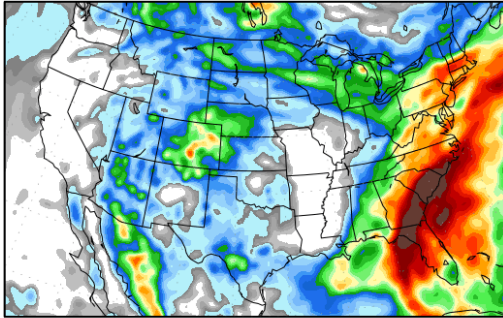
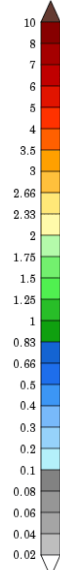
# Weather

## Short Term Precipitation Outlooks

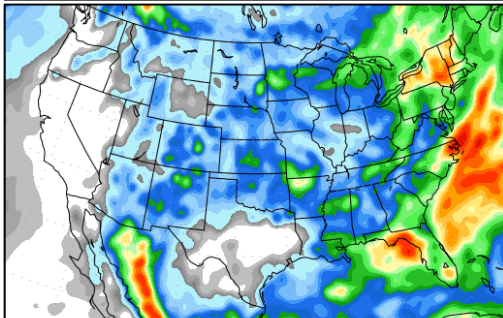
### Precipitation Forecasts

Precipitation (in)  
during the period:

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

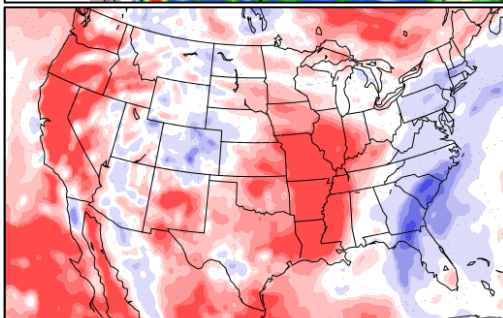
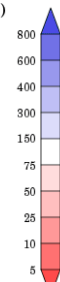


???, 12 AUG 2024 at 12Z  
-to-  
???, 20 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

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

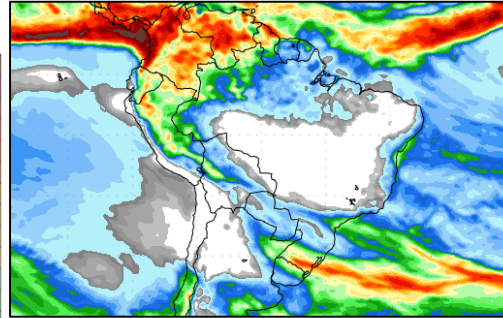


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z04AUG2024

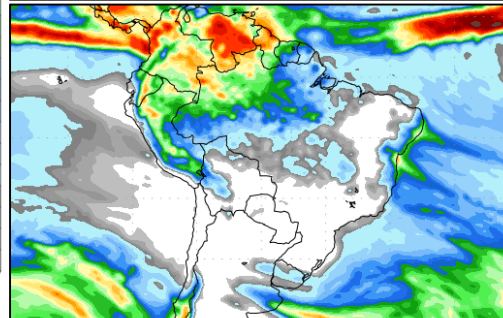
### Precipitation Forecasts

Precipitation (mm)  
during the period:

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

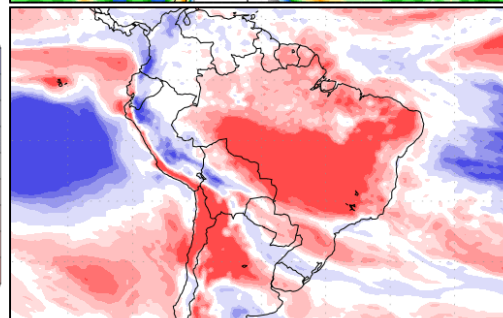
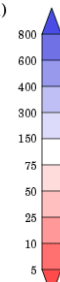


???, 12 AUG 2024 at 12Z  
-to-  
???, 20 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

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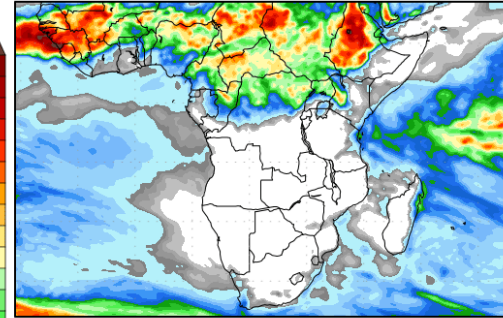


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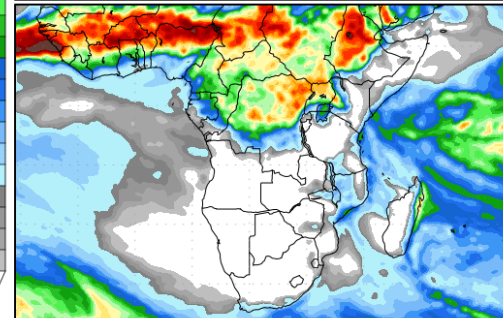
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during the period:

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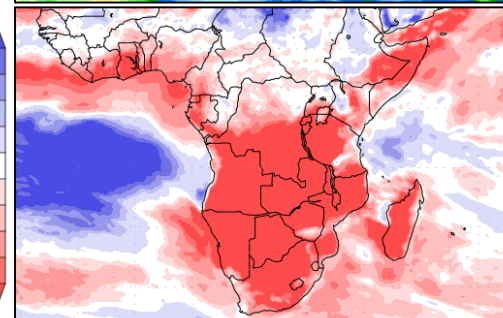
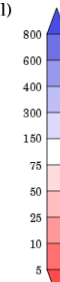


???, 12 AUG 2024 at 12Z  
-to-  
???, 20 AUG 2024 at 12Z



Precipitation (% of normal)  
during the first period:

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



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GrADS/COLA

GrADS/COLA

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# Weather

## Short Term Temperature Outlooks

