



Daily Market Report

07 August 2024

Implied move

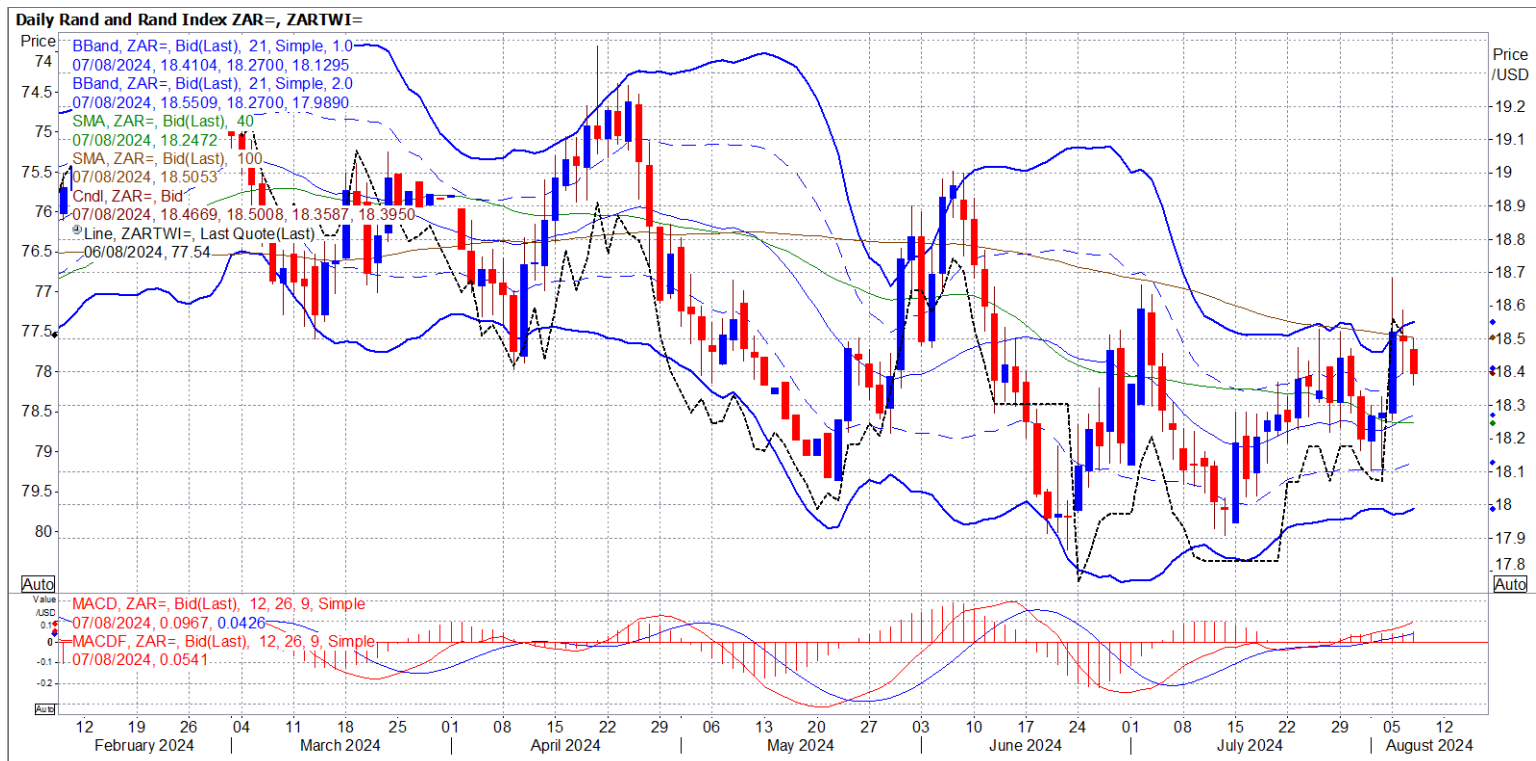
USA Movement (Overnight)		Cents	Currencies	07/Aug/24	07:39:44
CORN CBOT (Dec24)	402.00	-1.25	R/\$ last	18.3665	-0.1956
SOY CBOT (Nov24)	1,018.75	-4.00	Euro=	1.0907	-0.0004
W1 CBOT (Dec24)	566.50	5.75	GOLD	2,393	-20.9000
W2 KCBT (Dec24)	576.75	2.50	BRENT	76.91	0.51
BlackSea Wheat (Near)	212.00	0.00			
Index Change					
Maize (Dec24)	2,907	R -40.09	Wheat CBOT (Dec24)	3,823	-R1.50
Soya (Nov24)	6,874	R -100.49	Wheat Kansas (Dec24)	3,892	R -24.40
BlackSea Wheat Near	3,894	R -41.47	RAND EFFECT ON WHEAT PARITY	3,875	-R 41.27

South African Rand

UPDATE 1-South African rand stable as risk sentiment improves – Reuters News, 06 Aug 2024 04:52:24 PM

JOHANNESBURG, Aug 6 (Reuters) - The South African rand held steady on Tuesday as global risk sentiment improved after tanking on Monday amid fears of a possible recession in the United States.

- At 1435 GMT, the rand traded at 18.5200 against the dollar ZAR=D3, near its previous close of 18.5225.
- "The South African rand continues to face challenges today despite a slight improvement in market sentiment," said Zain Vawda, market analyst at MarketPulse by OANDA.
- "In the coming weeks, we might see range-bound trading as markets react to data releases and fluctuating recession concerns," Vawda added.
- Friday's weak U.S. July payrolls report stoked recession worries on Monday and led to a plunge in global equities, with traders fleeing to safe havens.
- U.S. central bank policymakers pushed back on Monday against the notion that the economy is close to recession, but indicated the Federal Reserve would need to cut rates to avoid such an outcome.
- Like other risk-sensitive currencies, the rand often takes its cue from global drivers such as U.S. economic data and monetary policy in addition to local factors.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index JTOPI last traded about down 0.6%. South Africa's benchmark 2030 government bond ZAR2030= was slightly weaker, with the yield up 1.5 basis point to 9.375%



CBOT LATEST NEWS

GRAINS-Wheat gains for sixth session on strong demand, French crop woes – Reuters News, 07 Aug 2024 05:19:41

- Egyptian tender for record purchases supports Chicago wheat
- Corn, soybeans fall on expectations of bumper U.S. output

SINGAPORE, Aug 7 (Reuters) - Chicago wheat gained more ground on Wednesday, with the market underpinned by strong demand and downgrades of the French crop, although ample world supplies limited the upside in prices.

- Corn and soybeans slid with expectations of near-record U.S. output.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) Wv1 was up 0.2% at \$5.44-1/2 a bushel, as of 0312 GMT. Corn Cv1 gave up 0.7% to \$4.02-1/2 a bushel and soybeans Sv1 lost 0.8% to \$10.18-1/4 a bushel.
- Egypt's state grains buyer, the General Authority for Supply Commodities, announced on Tuesday a massive tender for 3.8 million metric tons of wheat to cover imports between October 2024 and April 2025, its largest according to traders.
- On the supply front, this year's soft wheat crop in France, the European Union's biggest producer, is expected to shrink to its lowest level in 41 years at 25.17 million metric tons after heavy rain slashed both the crop area and yields, Argus Media said on Tuesday.
- Expectations of a bumper U.S. harvest added pressure on corn futures and dismal global oilseed demand capped soybean prices.
- Commodity funds were net sellers of CBOT corn, soybean, soymeal and soyoil futures contracts on Tuesday, traders said. Funds were net buyers of CBOT wheat futures, they said. COMFUND/CBT

Corn

CBOT corn falls as dollar firms – Reuters News, 06 Aug 2024 09:27:17 PM

CHICAGO, Aug 6 (Reuters) - Chicago Board of Trade corn futures fell on Tuesday as a stronger dollar wiped out gains made the previous day after funds bought back short positions amid a massive sell-off in the wider financial markets.

- CBOT September corn [CU24](#) settled down 2 cents at \$3.88-3/4 per bushel.
- Most-active December [CZ24](#) corn ended down 1-3/4 cents at \$4.05-1/4 per bushel.
- The dollar followed the recovery in global markets after a huge sell-off on Monday on worries over a possible recession in the U.S.
- The stronger dollar made U.S. exports less attractive.
- The USDA on Monday rated the nation's [corn crop](#) at 67% good to excellent, down 1% from a week ago and in line with analyst expectations.



WMAZ

SAFEX WMAZ DEC 24

Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price

06/08/2024, 5,245.00, 5,245.00, 5,151.00, 5,166.00

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

06/08/2024, 5,536.91, 5,417.48, 5,298.04

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

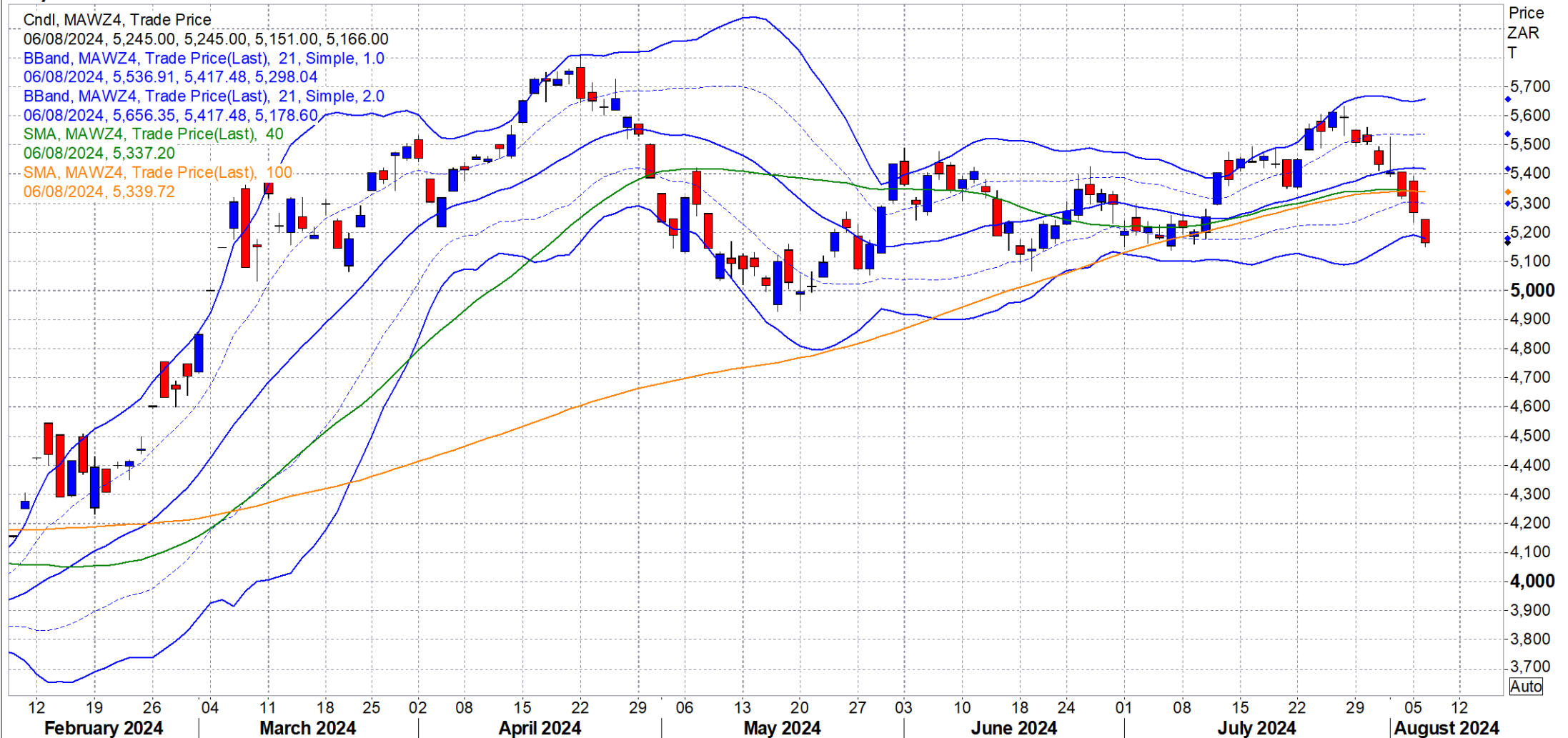
06/08/2024, 5,656.35, 5,417.48, 5,178.60

SMA, MAWZ4, Trade Price(Last), 40

06/08/2024, 5,337.20

SMA, MAWZ4, Trade Price(Last), 100

06/08/2024, 5,339.72



YMAZ

SAFEX YMAZ DEC 24

Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price
06/08/2024, 4,239.80, 4,252.00, 4,210.00, 4,247.00
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0
06/08/2024, 4,327.68, 4,195.14, 4,062.60
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0
06/08/2024, 4,460.22, 4,195.14, 3,930.06
SMA, MAYZ4, Trade Price(Last), 40
06/08/2024, 4,124.60
SMA, MAYZ4, Trade Price(Last), 100
06/08/2024, 4,294.27



Soyabean

CBOT soybeans plunge on strong dollar, crop ratings – Reuters News, 06 Aug 2024 09:45:38 PM

CHICAGO, Aug 6 (Reuters) - Chicago Board of Trade soybean futures fell on Tuesday as the U.S. dollar recovered, demand looked slow and U.S. crop conditions were rated better than expected, according to analysts.

- CBOT August soybeans **SQ24** ended down 15-3/4 cents at \$10.28-1/2 per bushel.
- Most-active November soybeans **SX24** settled down 14 cents at \$10.26-3/4 per bushel.
- CBOT August soy meal **SMQ24** ended down 13 cents at \$347.70 per short ton.
- CBOT August soy oil **BOQ24** ended down 0.17 cent at 40.87 cents per pound.
- The U.S. dollar recovered following the wider financial market's bounce back after Monday's crash.
- The stronger dollar made U.S. exports less competitive, according to analysts.
- Low demand for U.S. soybeans from China weighed on the crop, said analysts.
- In its weekly crop progress report, the U.S. Department of Agriculture rated 68% of the nation's soybean crop in good to excellent condition, up from 67% last week and above average analyst expectations that the rating would drop to 66%.



Soyabean

SAFEX SOYA DEC 24

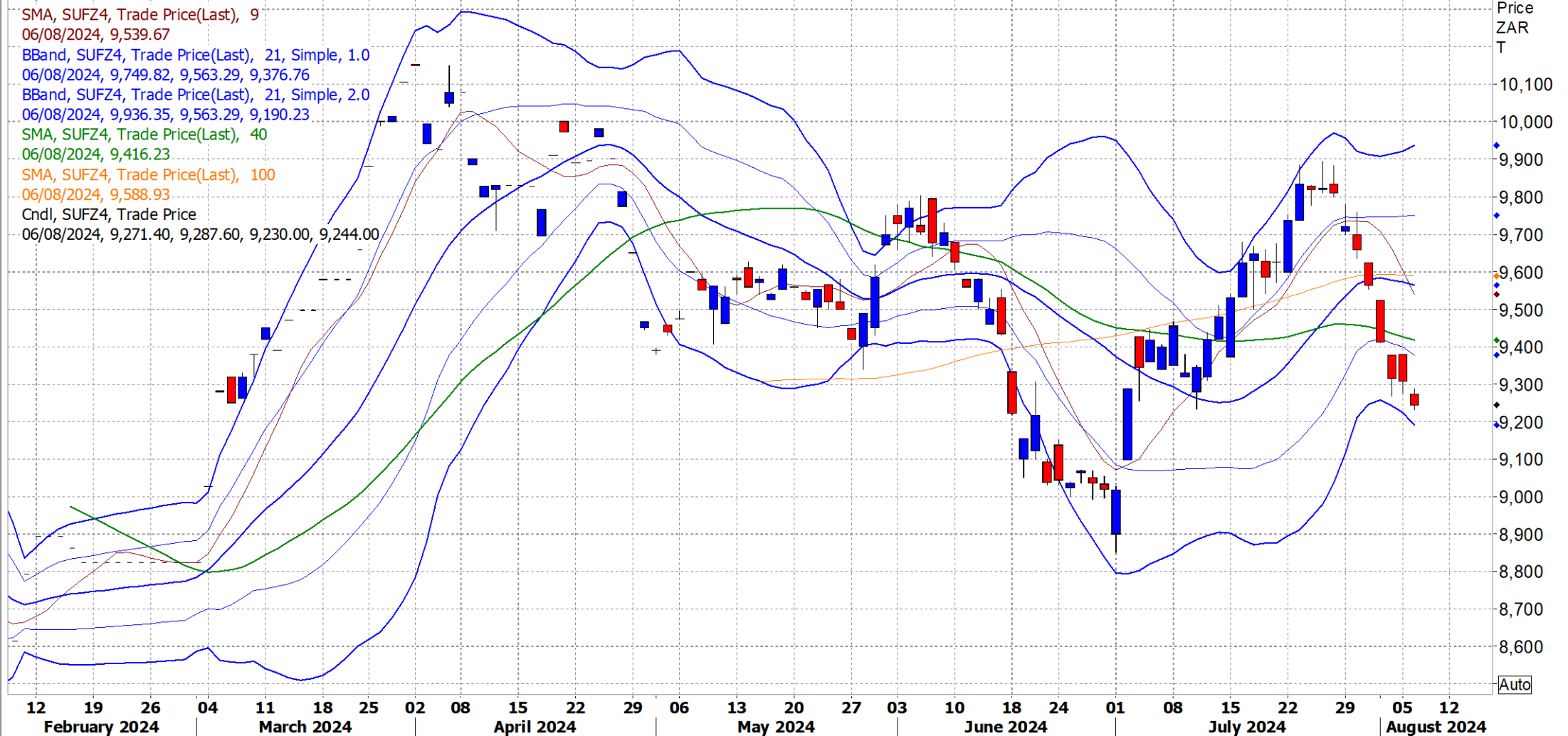
Daily SAFEX SOYA DEC24



Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24

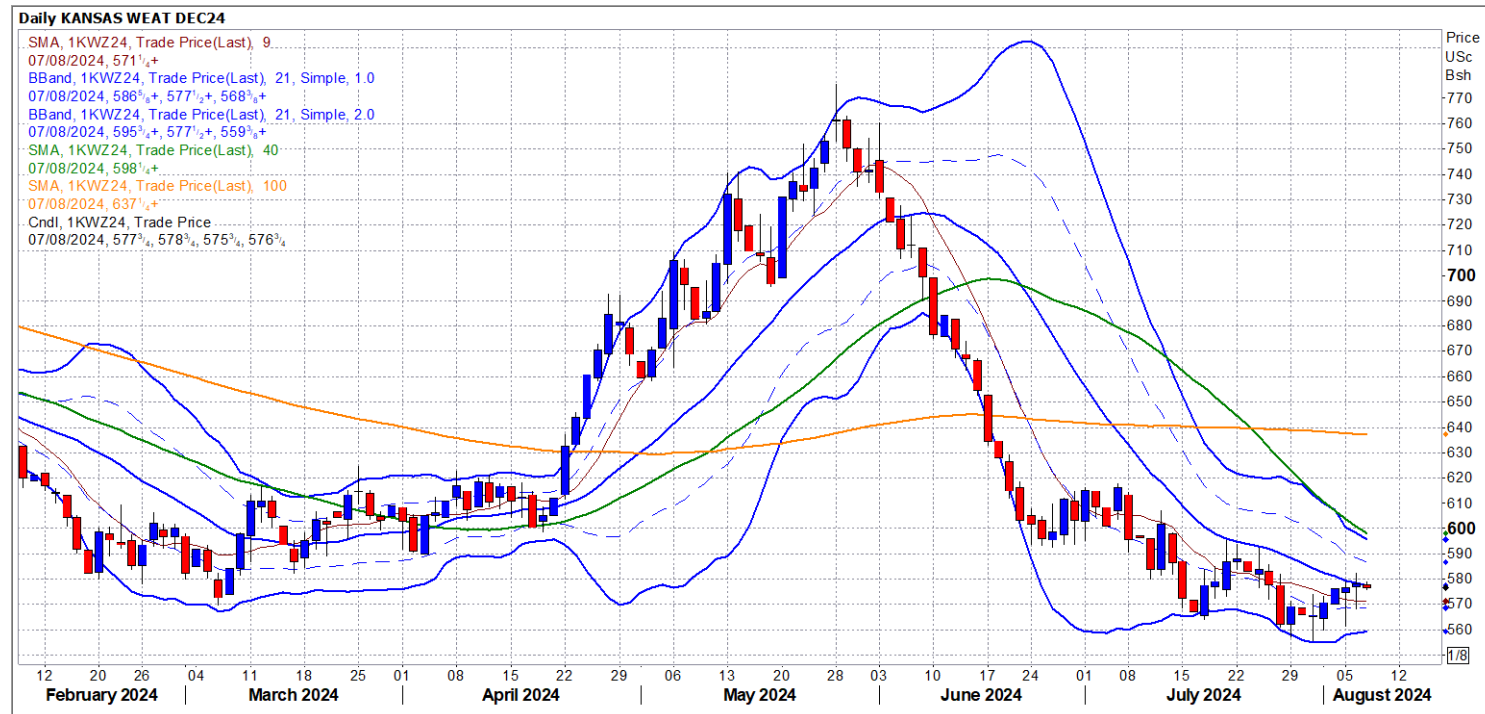


Wheat

CBOT wheat rises in volatile trade after Egypt tender - Reuters News, 06 Aug 2024 09:24:30 PM

CHICAGO, Aug 6 (Reuters) - Chicago Board of Trade wheat rose on Tuesday in a volatile session as traders digested French crop damage and Egypt surprised the market by announcing an import tender to buy a massive volume of wheat for deferred shipment.

- CBOT September soft red winter wheat WU24 settled up 3-3/4 cents at \$5.43-1/4 per bushel.
- K.C. hard red winter wheat KWU24 ended up 1-1/4 cents at \$5.61-1/2 per bushel.
- MGEX September spring wheat MWEU24 rose 5 cents to finish at \$5.92-1/2 per bushel.
- Egypt's state grains buyer, the General Authority for Supply Commodities, set an international purchasing tender on Tuesday to buy a maximum of 3.8 million metric tons of wheat with a deadline for offers on Aug 12. The tender broke with Egypt's usual practice of seeking wheat for nearby shipment in smaller quantities.
- The U.S. Department of Agriculture's crop progress and condition report on Monday rated 74% of the nation's spring wheat crop in good to excellent condition, unchanged from last week and 1% above trade expectations.
- This year's soft wheat crop in France, the European Union's biggest producer, is expected to shrink to its lowest level in 41 years at 25.17 million metric tons after heavy rain slashed both the crop area and yields, commodity data specialist Argus Media said on Tuesday.



Wheat

SAFEX WHEAT DEC 24

Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9
06/08/2024, 6,126.22

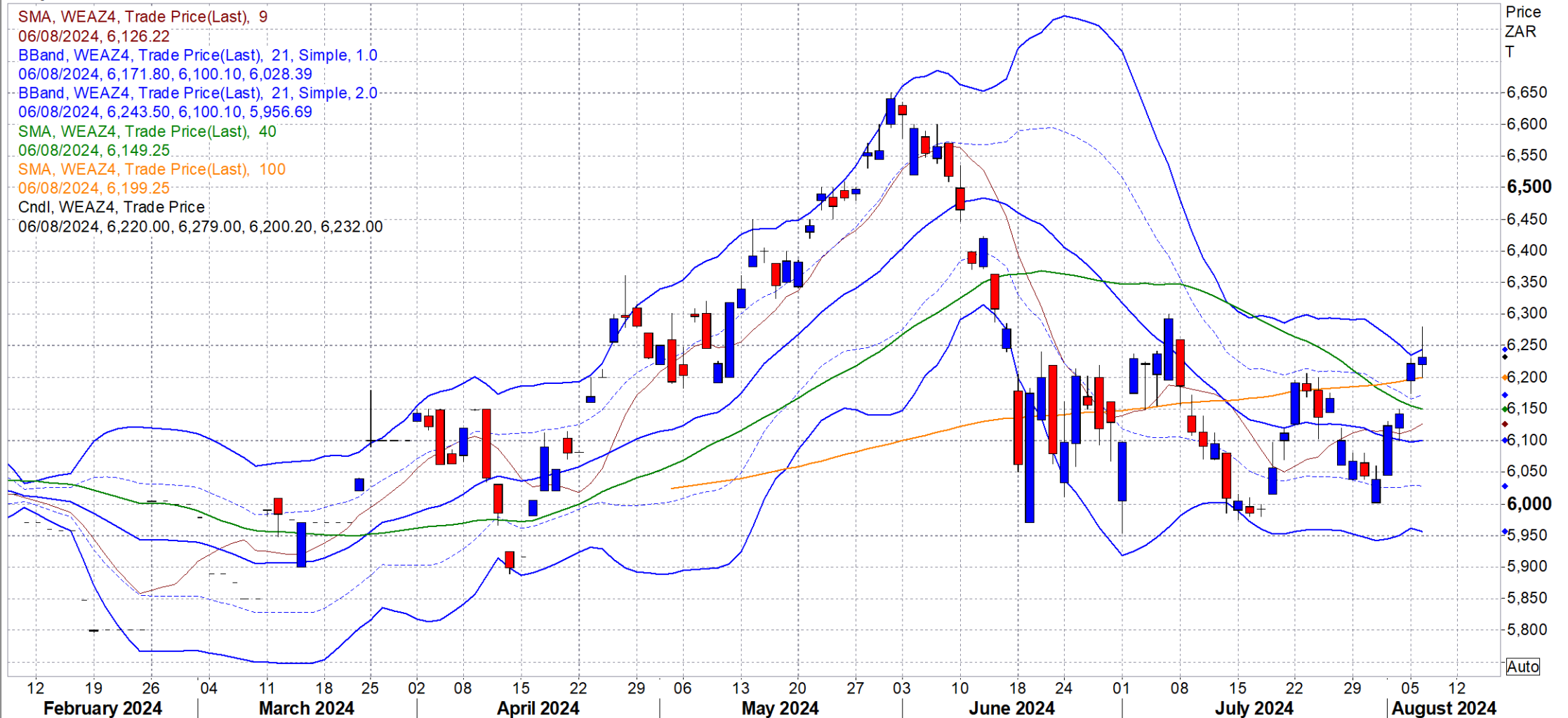
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0
06/08/2024, 6,171.80, 6,100.10, 6,028.39

BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0
06/08/2024, 6,243.50, 6,100.10, 5,956.69

SMA, WEAZ4, Trade Price(Last), 40
06/08/2024, 6,149.25

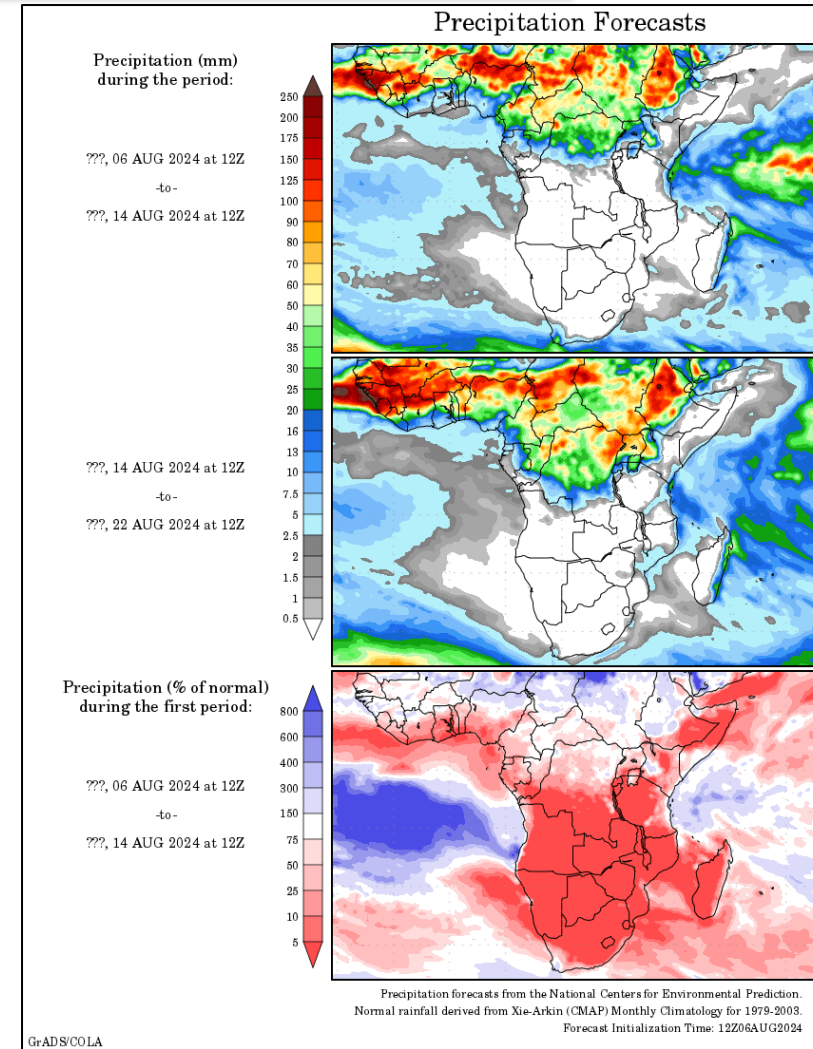
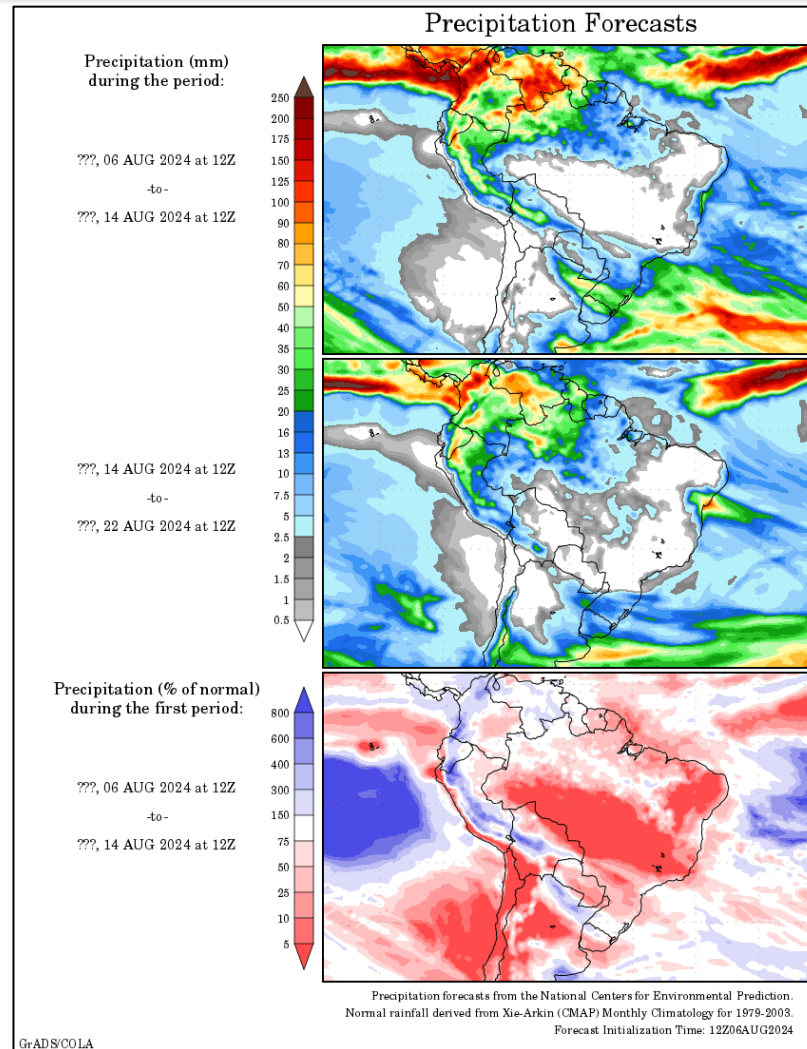
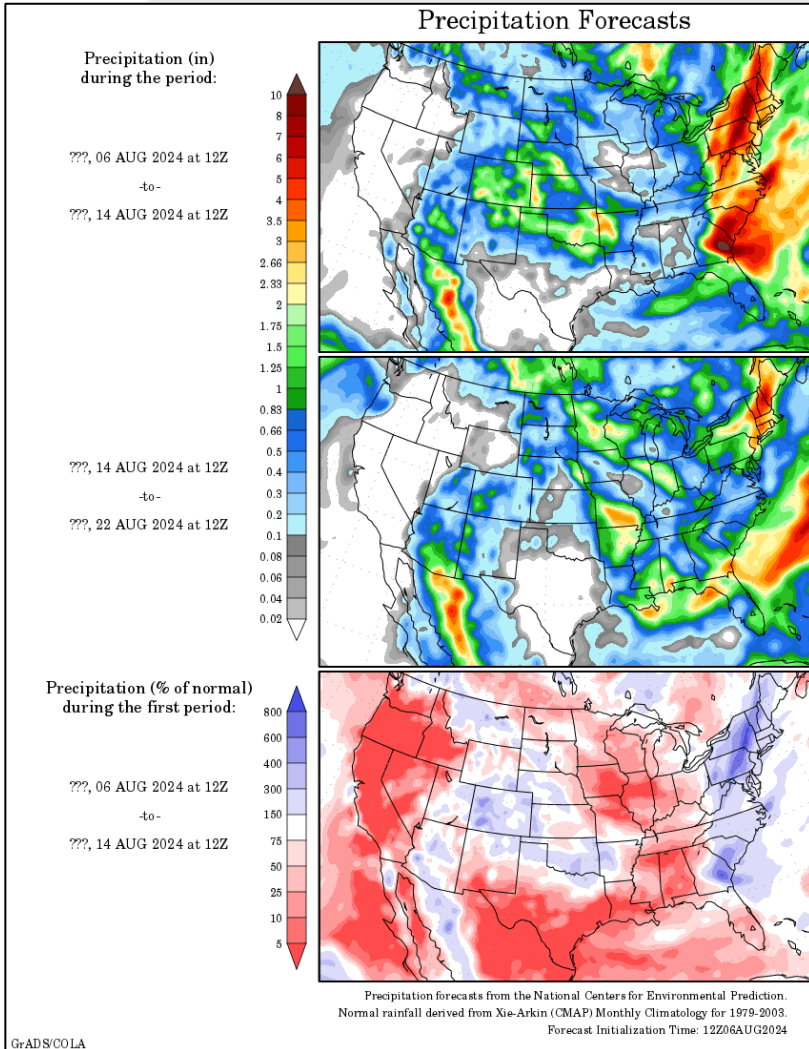
SMA, WEAZ4, Trade Price(Last), 100
06/08/2024, 6,199.25

CndI, WEAZ4, Trade Price
06/08/2024, 6,220.00, 6,279.00, 6,200.20, 6,232.00



Weather

Short Term Precipitation Outlooks

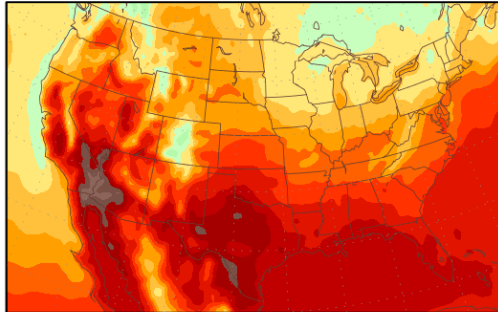
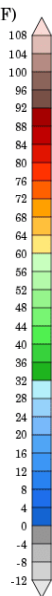


Weather

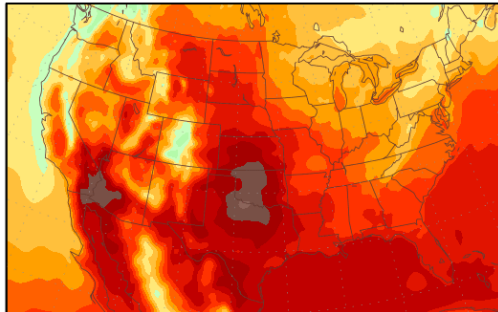
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

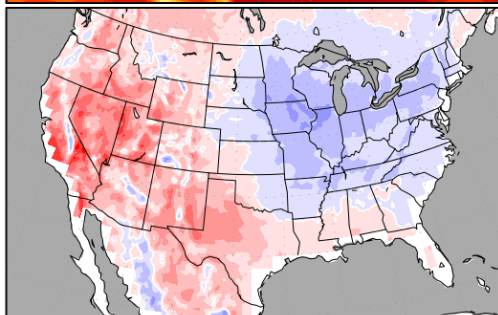
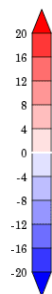


???, 06 AUG 2024 at 12Z
-to-
???, 14 AUG 2024 at 12Z



???, 14 AUG 2024 at 12Z
-to-
???, 22 AUG 2024 at 12Z

Temperature Anomaly
during the first period:



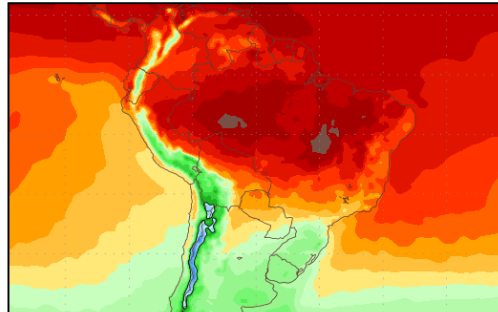
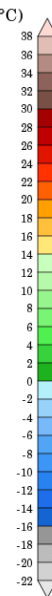
???, 06 AUG 2024 at 12Z
-to-
???, 14 AUG 2024 at 12Z

Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z06AUG2024

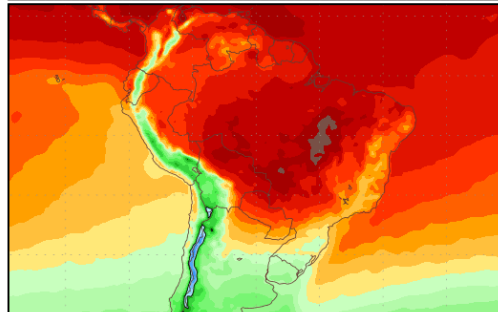
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

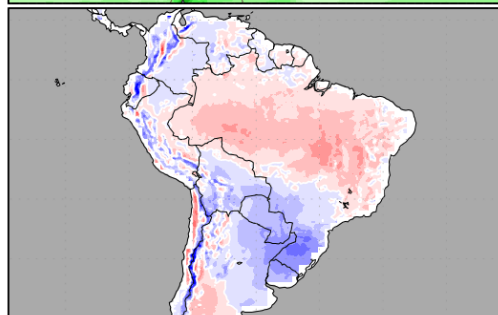
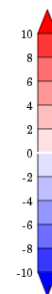


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Temperature Anomaly
during the first period:



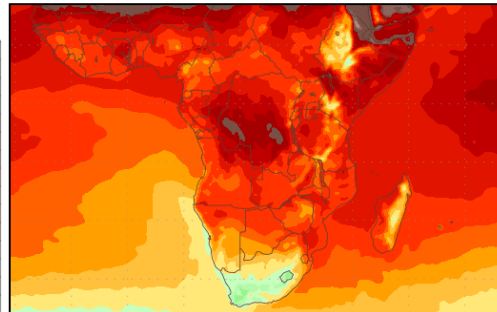
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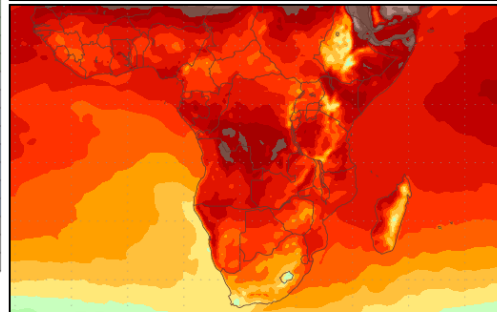
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

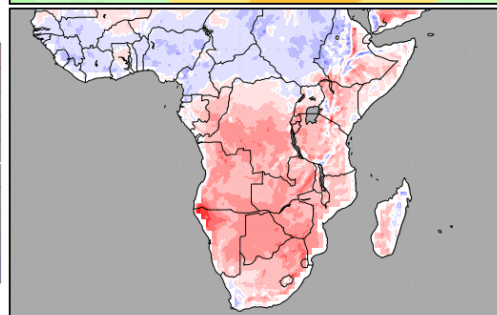
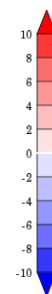


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