



Daily Market Report

15 August 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	15/Aug/24	07:28:19
CORN CBOT (Dec24)	402.50	5.75	R/\$ last	18.0498	-0.0207
SOY CBOT (Nov24)	973.50	6.00	Euro=	1.1010	-0.0015
W1 CBOT (Dec24)	565.25	15.50	GOLD	2,452	-20.1600
W2 KCBT (Dec24)	570.00	10.00	BRENT	79.87	-1.09
BlackSea Wheat (Near)	211.00	0.00			
Index Change					
Maize (Dec24)	2,860	R 37.63	Wheat CBOT (Dec24)	3,749	R98.62
Soya (Nov24)	6,456	R 32.43	Wheat Kansas (Dec24)	3,780	R 62.06
BlackSea Wheat Near	3,809	R -4.37	RAND EFFECT ON WHEAT PARITY	3,714	-R 4.26

South African Rand

UPDATE 1-South African rand firms on moderate US inflation data – Reuters News, 14 Aug 2024 05:52:00 PM

- JOHANNESBURG, Aug 14 (Reuters)** - South Africa's rand firmed on Wednesday after U.S. inflation data strengthened expectations that rate cuts in the world's biggest economy are near.
- At 1535 GMT, the rand traded at 18.0575 against the dollar ZAR=D3, about 0.2% stronger than its previous close.
 - Like other risk-sensitive currencies, the rand often takes direction from global drivers like U.S. economic data and monetary policy in addition to local factors.
 - U.S. consumer prices rose moderately in July and the annual increase in inflation slowed to below 3% for the first time since early 2021, data on Wednesday showed.
 - "The data suggests that the Federal Reserve may be more inclined to lower interest rates as inflation is approaching the 2% target," said Wichard Cilliers, head of market risk at TreasuryONE.
 - On the domestic front, data from the South African Chamber of Commerce and Industry showed that its Business Confidence Index ZABCI=ECI rose to 109.1 in July, up from 109.0 in June and 107.8 in May.
 - Separately Statistics South Africa figures showed retail sales rose 4.1% year on year in June after rising by a revised 1.1% in May.
 - On the stock market, the Top-40 index JTOPI closed about 0.5% up.
 - South Africa's benchmark 2030 government bond ZAR2030= was stronger, with the yield down 13 basis points to 9.135%.



CBOT LATEST NEWS

GRAINS-Wheat jumps almost 2% as Russian attack on Ukrainian port supports prices – Reuters News 15 Aug 2024 04:48:24 AMGLOBAL-GRAINS/ (UPDATE 1)

- Russia strikes missile at port infra in Odesa, Ukraine says
- Soybeans rise for 2nd session on bargain buying; corn firm

SINGAPORE, Aug 15 (Reuters) - Chicago wheat rose nearly 2% on Thursday and was on track for its biggest single-day gain in six weeks, as Russia's attack on Ukraine's Odesa port and expectations of lower output in France underpinned the market.

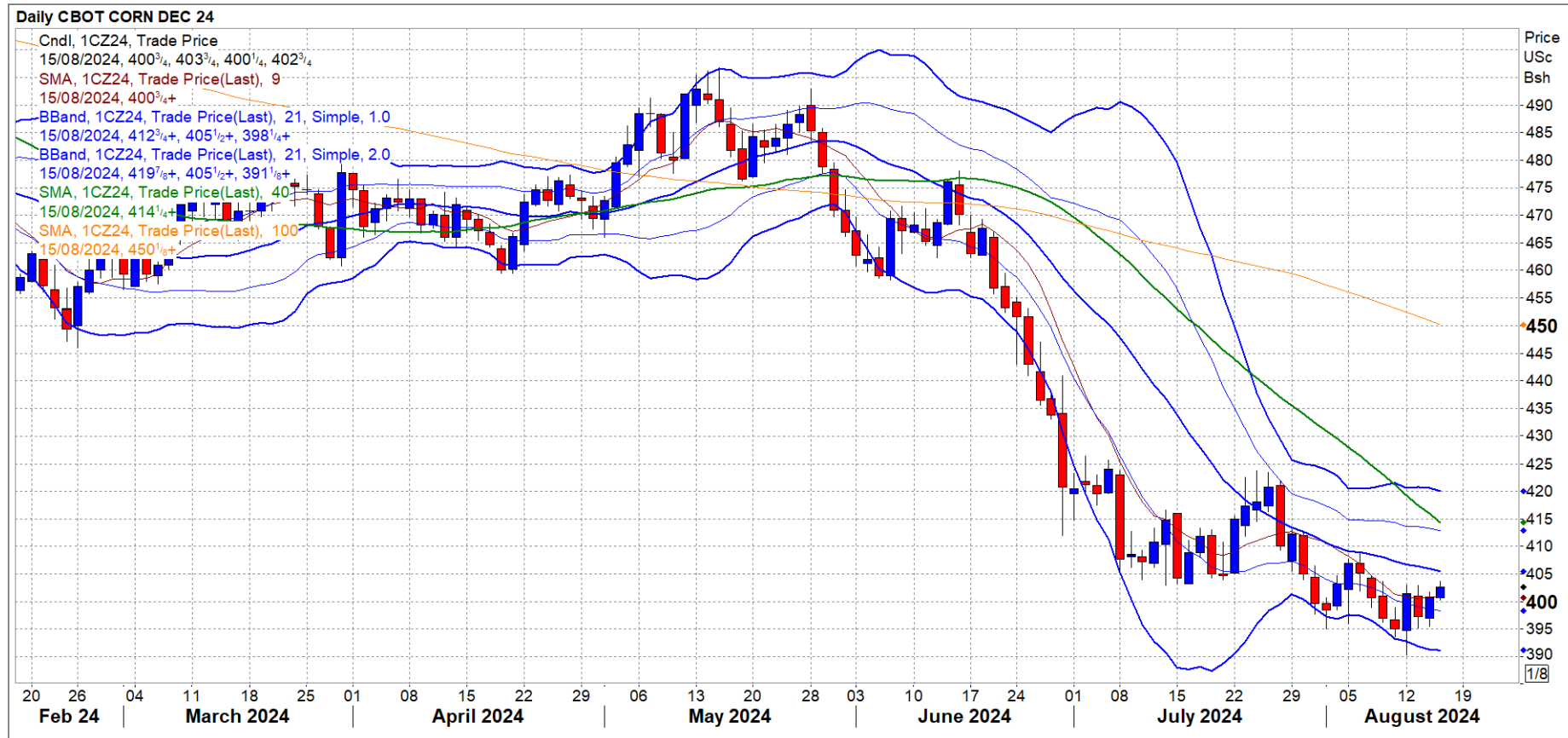
- Soybeans rose for a second session on bargain-buying, while corn inched higher, although gains in both markets were curbed by expectations of large global supplies.
- "Russian missile strike on the Ukrainian port of Odessa last night is the main factor supporting prices today," said one grains trader in Singapore.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) <Wv1> rose 1.9% to \$5.45 a bushel by 0218 GMT and was on course for its biggest daily gain since early July.
- Soybeans <Sv1> rose 0.4% to \$9.72-1/2 a bushel and corn <Cv1> was up 0.5% at \$4.02-3/4 a bushel.
- Russian forces attacked port infrastructure in Ukraine's southern city of Odesa on Wednesday evening, injuring at least two people, Ukrainian officials said.
- Cheaper supplies from the Black Sea region have weighed on prices in recent weeks.
- This year's rain-affected French soft wheat crop that is set to bring the smallest volume since the 1980s is also showing mixed milling quality, mainly for test weights, farm office FranceAgriMer said on Wednesday.
- For soybeans, the U.S. Department of Agriculture (USDA) raised its forecast for the 2024/25 U.S. crop to a record level in a monthly outlook on Monday.
- The lower cost of growing soy versus corn, floods in some areas and a quick winter-wheat harvest drove the U.S. government to raise its soybean-production forecast to a record high, farmers and analysts said.
- The weather outlook remained benign for corn and soybean crops in the U.S. Midwest.
- Argentina's current 2023/24 corn harvest will likely reach 49 million metric tons, the Rosario grains exchange said on Wednesday, up about 3% from its previous forecast of 47.5 million tons.
- Traders are monitoring drought in Ukraine, where producers warned that the corn crop could shrink by a third from last year if there is no rain relief.
- Commodity funds were net buyers of CBOT soybean, soymeal, corn and wheat futures contracts on Wednesday, according to traders. They were net sellers of soyoil. <COMFUND/CBT>

Corn

CBOT corn firms after hitting multi-year lows – Reuters News, 14 Aug 2024 08:46:15 PM

CHICAGO, Aug 14 (Reuters) - Chicago Board of Trade corn futures stabilized on Wednesday as traders bought back short positions in an oversold market, industry players said.

- CBOT September corn CU24 settled up 3-1/4 cents at \$3.81 per bushel.
- Most-active December CZ24 corn ended up 3-1/2 cents at \$4.00-3/4 per bushel.
- Large supplies and mostly favorable crop weather in the central U.S. crop belt continue to hang over corn and soy futures.
- Firming crude oil prices lent some support to the crops used in biofuels.
- Ukraine's 2024 corn harvest may fall to 20 to 21 million metric tons from around 30 million in 2023 if drought continues, the Ukrainian Agrarian Council said.



WMAZ

SAFEX WMAZ DEC 24

Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price

14/08/2024, 5,524.40, 5,524.40, 5,379.00, 5,402.00

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

14/08/2024, 5,533.89, 5,428.24, 5,322.58

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

14/08/2024, 5,639.55, 5,428.24, 5,216.93

SMA, MAWZ4, Trade Price(Last), 40

14/08/2024, 5,352.80

SMA, MAWZ4, Trade Price(Last), 100

14/08/2024, 5,346.52



YMAZ

SAFEX YMAZ DEC 24

Daily SAFEX YMAZ DEC24



Soyabean

CBOT soy ticks up on technical trading after hitting contract lows – Reuters News, 14 Aug 2024 08:56:52 PM

CHICAGO, Aug 14 (Reuters) - Chicago Board of Trade soybean futures dove to contract lows on Wednesday before most-active soybeans Sv1 later recouped losses. Monday's U.S. Department of Agriculture report that forecasted a record U.S. soybean crop continued to weigh on futures.

- CBOT August soybeans SQ24 ended down 9-1/4 cents at \$9.79-3/4 per bushel.
- Most-active November soybeans SX24 settled up 6 cents at \$9.68-1/2 per bushel after hitting a low of \$9.55-1/4 per bushel.
- CBOT most-active December soy meal SMZ24 settled up \$4.50 at \$303.70 per short ton.
- CBOT most-active December soy oil BOZ24 settled down 0.21 cents at 38.88 cents per pound.
- The market is oversold after sinking on higher-than-expected 2024-25 U.S. production and ending stocks estimates issued by the Department of Agriculture on Monday, analysts said.
- Rains this week are likely to narrow patchy dry spots in the U.S. Midwest, Commodity Weather Group said, benefiting crops. Analysts are watching weather forecasts for later this month to see whether conditions become drier.



Soyabean

SAFEX SOYA DEC 24

Daily SAFEX SOYA DEC24



Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9

14/08/2024, 9,213.56

BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0

14/08/2024, 9,756.87, 9,493.86, 9,230.85 / -

BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0

14/08/2024, 10,019.87, 9,493.86, 8,967.84

SMA, SUFZ4, Trade Price(Last), 40

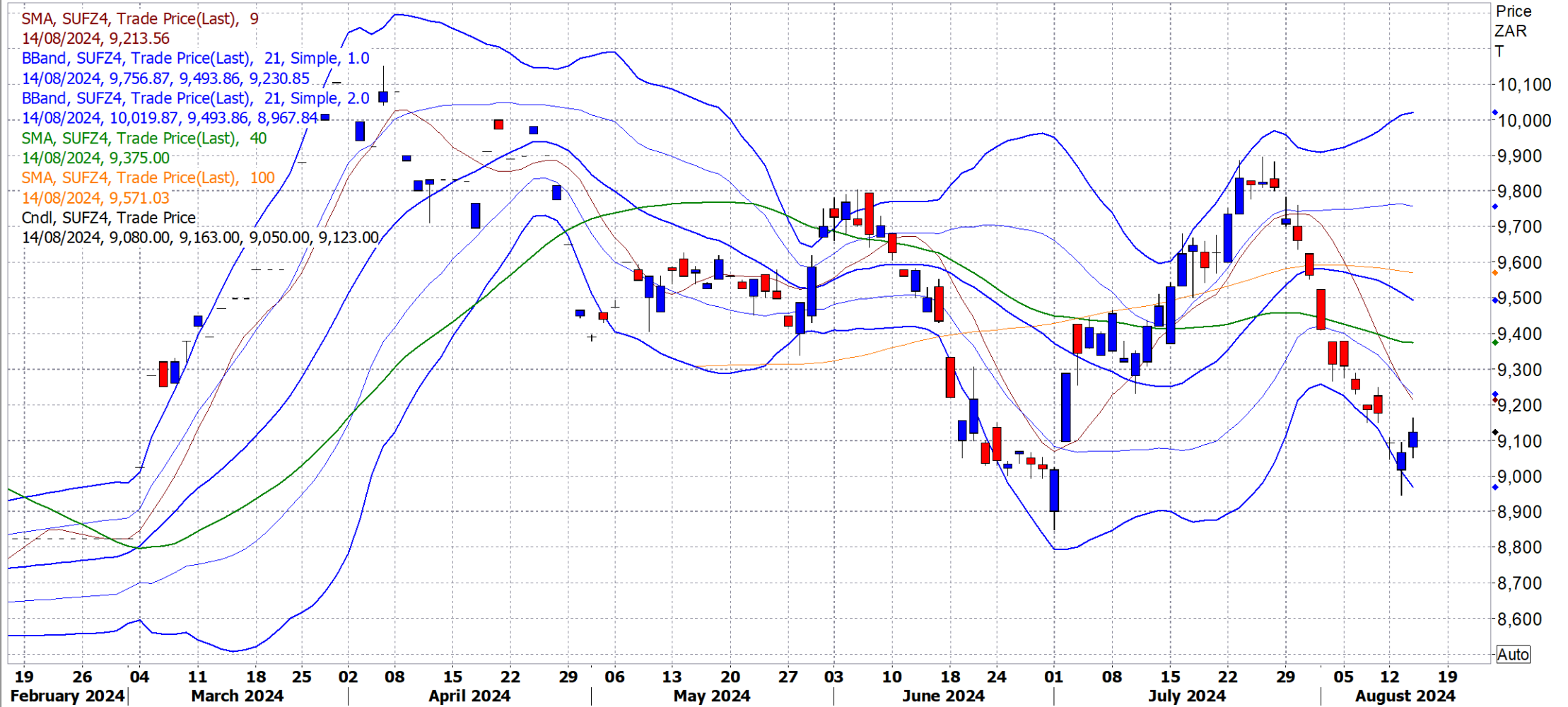
14/08/2024, 9,375.00

SMA, SUFZ4, Trade Price(Last), 100

14/08/2024, 9,571.03

CndI, SUFZ4, Trade Price

14/08/2024, 9,080.00, 9,163.00, 9,050.00, 9,123.00

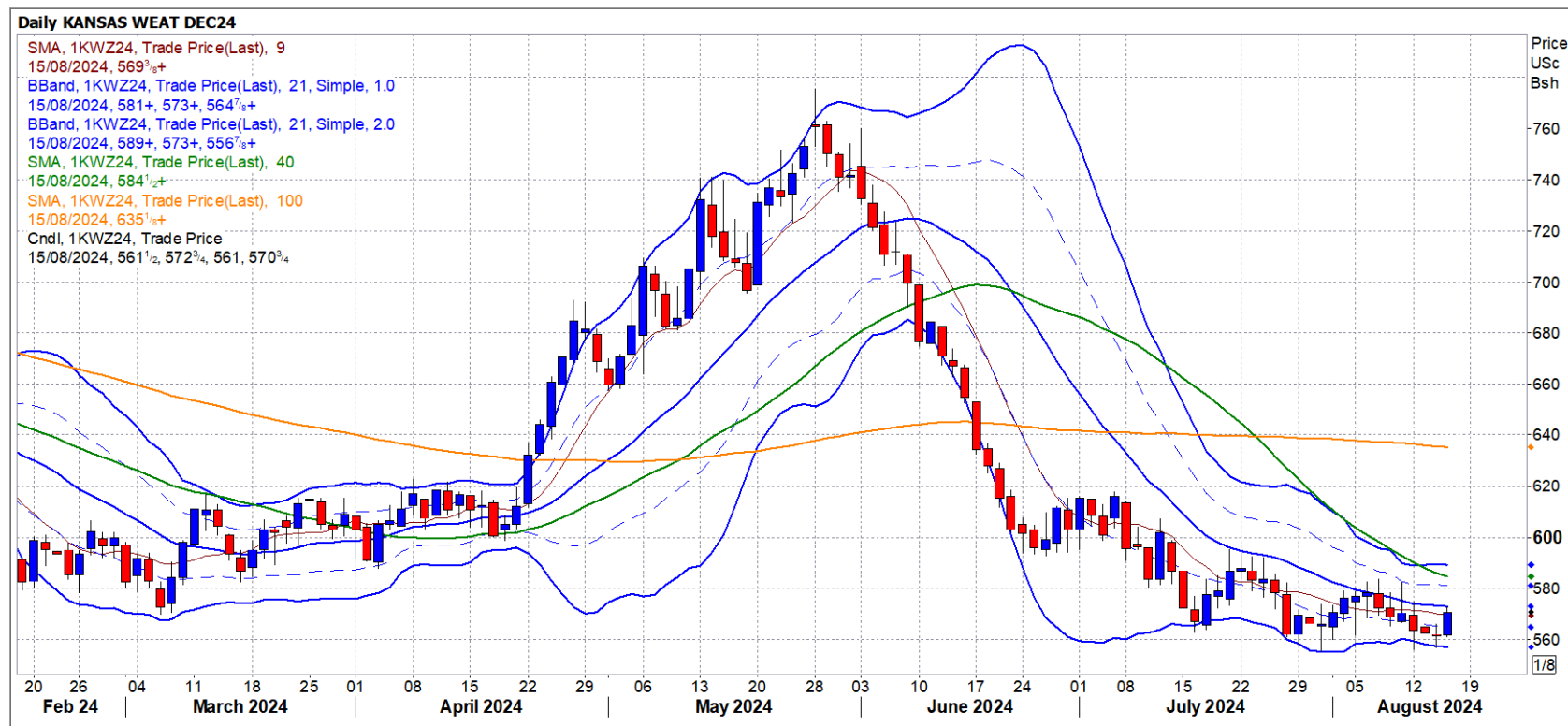


Wheat

CBOT wheat futures rise on spillover corn and soy strength - Reuters News, 14 Aug 2024 09:01:16 PM

CHICAGO, Aug 14 (Reuters) - Chicago Board of Trade benchmark wheat futures firmed on Wednesday on rising corn and soy futures despite cheap Black Sea supplies providing tough competition for U.S. export sales.

- CBOT's most-active September soft red winter wheat WU24 settled up 6 cents at \$5.34-3/4 per bushel.
- K.C. September hard red winter wheat KWU24 ended down 1-1/2 cents at \$5.46-1/2 per bushel, and MGEX September spring wheat MWEU24 ended down 1 cent at \$5.92 per bushel.
- Egypt may buy up to 1.8 million metric tons of wheat from sellers including Russia, traders in Europe and the Middle East said.
- In France, this year's soft wheat crop is set to be the smallest since the 1980s and shows mixed milling quality due to heavy rains, FranceAgriMer said.
- ty of LSEG or its third party suppliers. Republication or redistribution of content provided by LSEG is expressly prohibited without the prior written consent of LSEG, except where permitted by the terms of the relevant LSEG service agreement. Neither LSEG nor its third party suppliers shall be liable for any errors, omissions or delays in content, or for any actions taken in reliance thereon. LSEG and its logo are trademarks of LSEG.

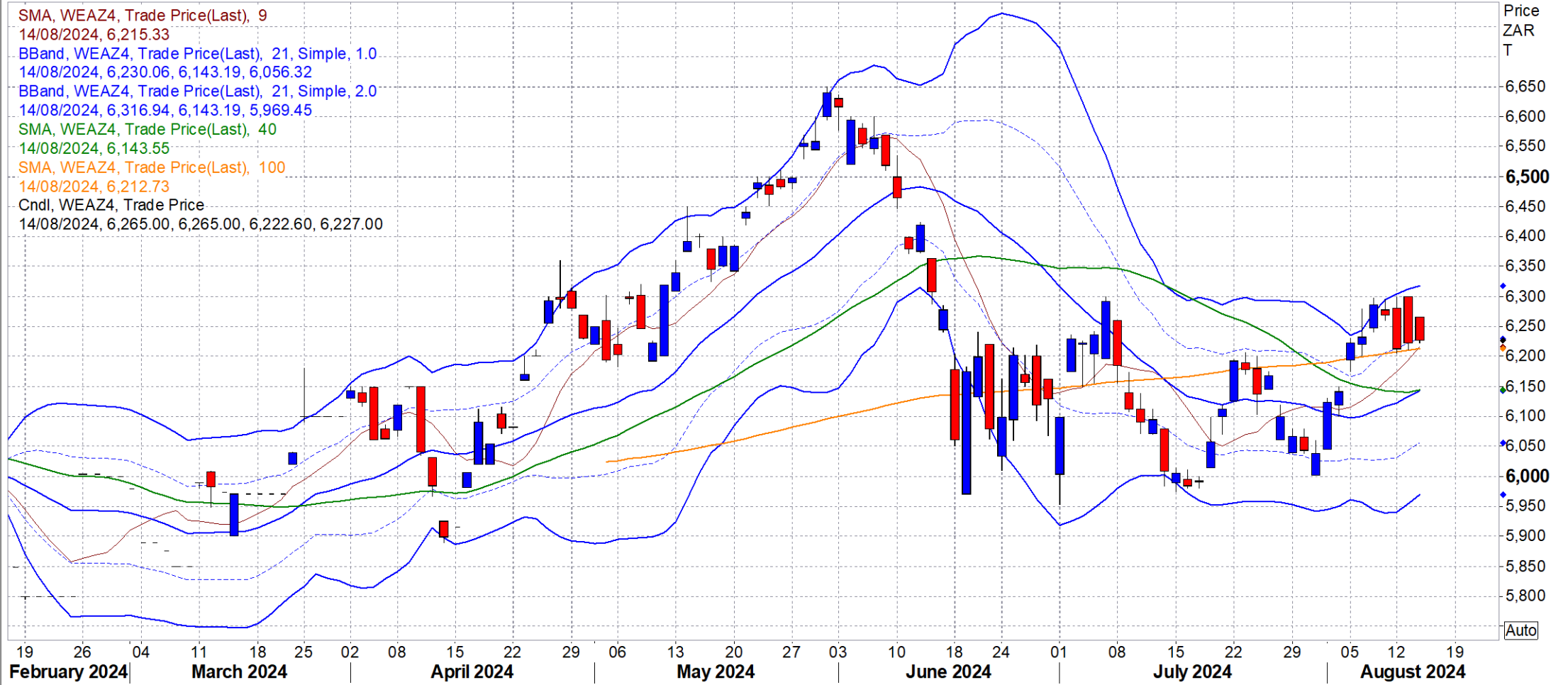


Wheat

SAFEX WHEAT DEC 24

Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9
14/08/2024, 6,215.33
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0
14/08/2024, 6,230.06, 6,143.19, 6,056.32
BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0
14/08/2024, 6,316.94, 6,143.19, 5,969.45
SMA, WEAZ4, Trade Price(Last), 40
14/08/2024, 6,143.55
SMA, WEAZ4, Trade Price(Last), 100
14/08/2024, 6,212.73
CndI, WEAZ4, Trade Price
14/08/2024, 6,265.00, 6,265.00, 6,222.60, 6,227.00



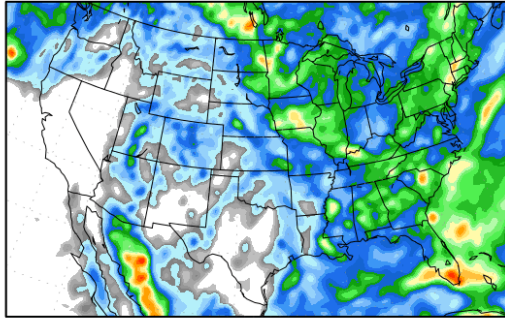
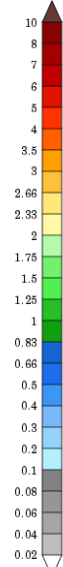
Weather

Short Term Precipitation Outlooks

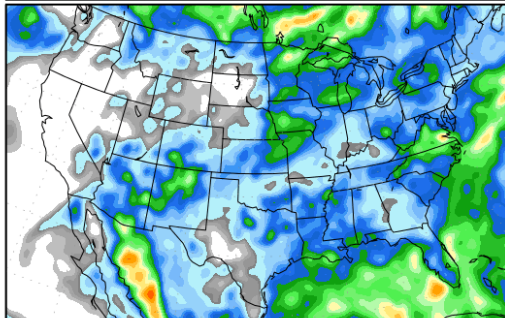
Precipitation Forecasts

Precipitation (in)
during the period:

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

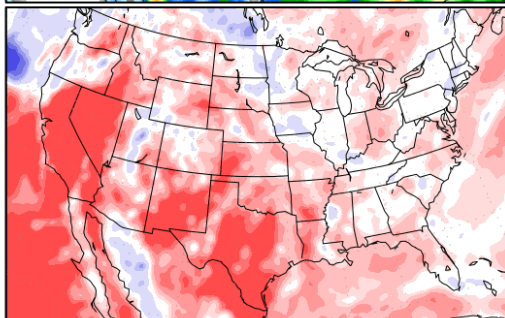
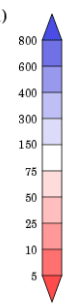


???, 22 AUG 2024 at 12Z
-to-
???, 30 AUG 2024 at 12Z



Precipitation (% of normal)
during the first period:

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

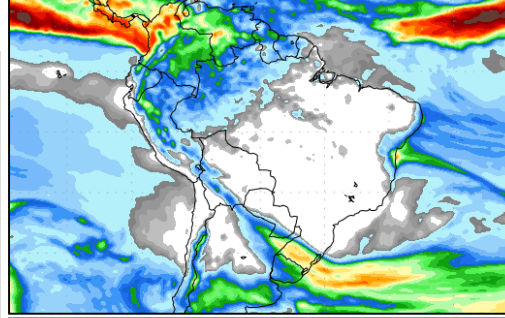


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z14AUG2024

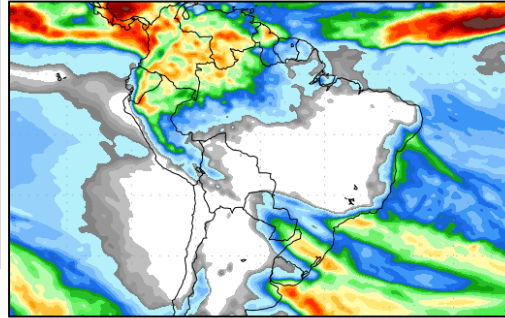
Precipitation Forecasts

Precipitation (mm)
during the period:

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

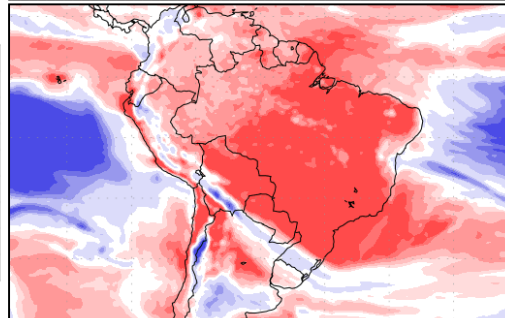
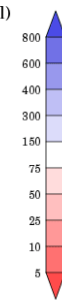


???, 22 AUG 2024 at 12Z
-to-
???, 30 AUG 2024 at 12Z



Precipitation (% of normal)
during the first period:

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

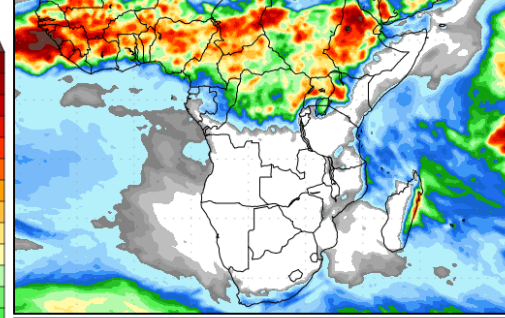


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z14AUG2024

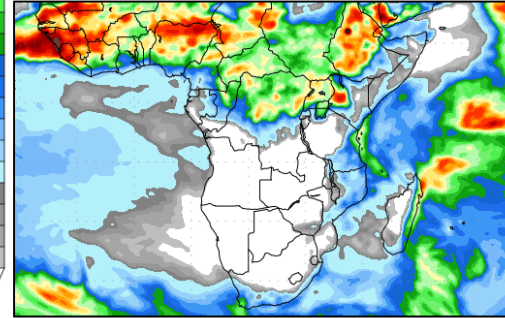
Precipitation Forecasts

Precipitation (mm)
during the period:

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

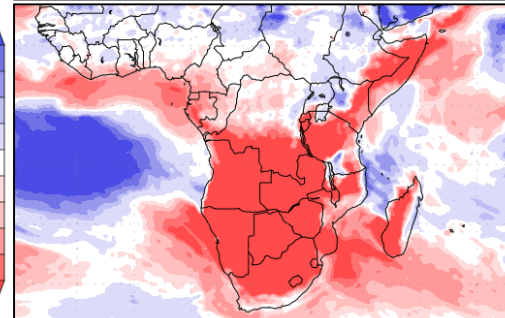
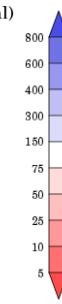


???, 22 AUG 2024 at 12Z
-to-
???, 30 AUG 2024 at 12Z



Precipitation (% of normal)
during the first period:

???, 14 AUG 2024 at 12Z
-to-
???, 22 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: 12Z14AUG2024

GrADS/COLA

GrADS/COLA

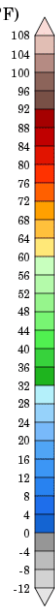
GrADS/COLA

Weather

Short Term Temperature Outlooks

Temperature Forecasts

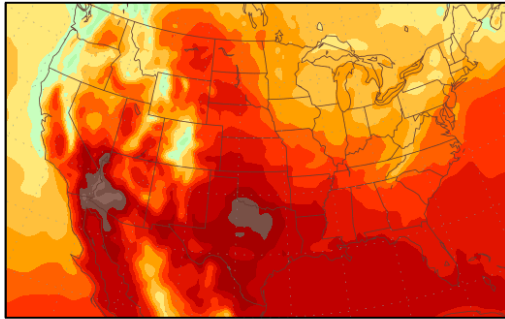
Mean Surface Temperature (°F)
during the period:



???, 14 AUG 2024 at 12Z

-to-

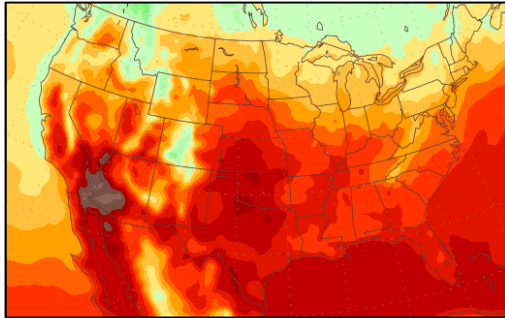
???, 22 AUG 2024 at 12Z



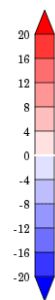
???, 22 AUG 2024 at 12Z

-to-

???, 30 AUG 2024 at 12Z



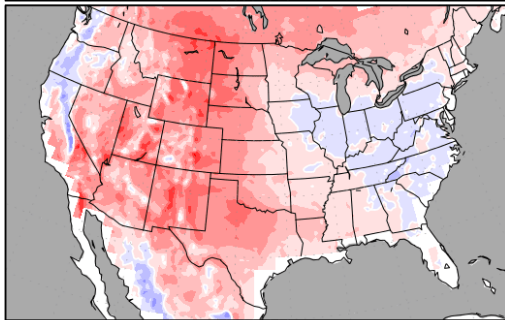
Temperature Anomaly
during the first period:



???, 14 AUG 2024 at 12Z

-to-

???, 22 AUG 2024 at 12Z

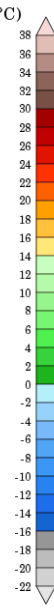


Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z14AUG2024

GrADS/COLA

Temperature Forecasts

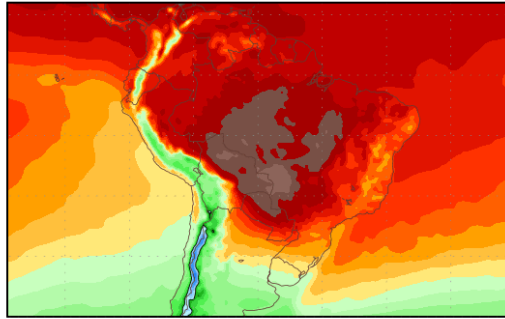
Mean Surface Temperature (°C)
during the period:



???, 14 AUG 2024 at 12Z

-to-

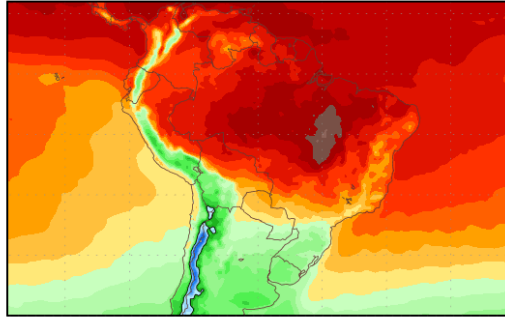
???, 22 AUG 2024 at 12Z



???, 22 AUG 2024 at 12Z

-to-

???, 30 AUG 2024 at 12Z



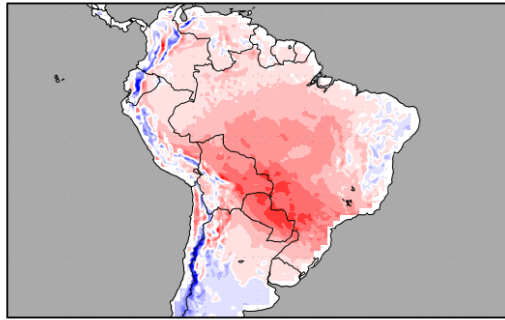
Temperature Anomaly
during the first period:



???, 14 AUG 2024 at 12Z

-to-

???, 22 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: 12Z14AUG2024

GrADS/COLA

Temperature Forecasts

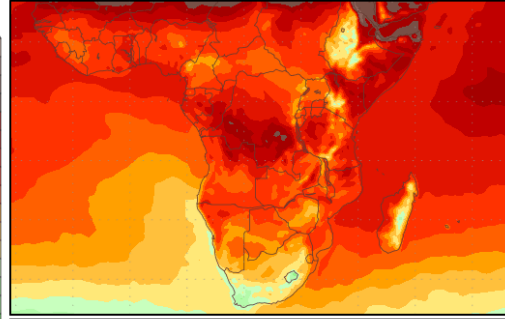
Mean Surface Temperature (°C)
during the period:



???, 14 AUG 2024 at 12Z

-to-

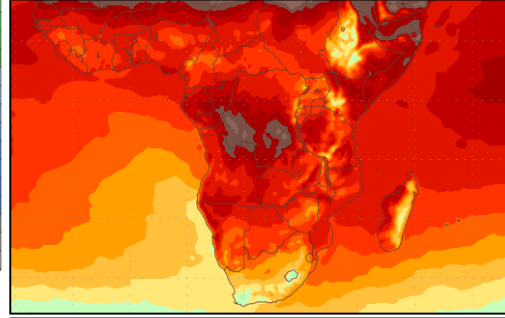
???, 22 AUG 2024 at 12Z



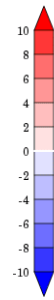
???, 22 AUG 2024 at 12Z

-to-

???, 30 AUG 2024 at 12Z



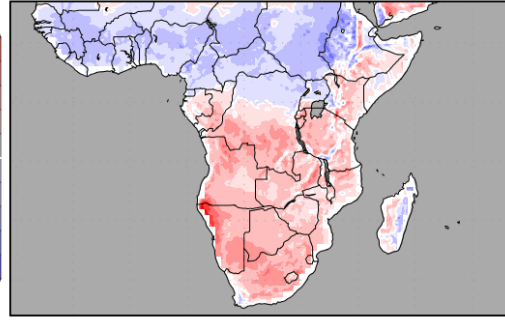
Temperature Anomaly
during the first period:



???, 14 AUG 2024 at 12Z

-to-

???, 22 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: 12Z14AUG2024

GrADS/COLA