



# Daily Market Report

21 August 2024

# Implied move

USA Movement (Overnight)	Cents	Currencies	21/Aug/24	07:44:07	
CORN CBOT (Dec24)	400.00	0.00	R/\$ last	17.8114	0.0187
SOY CBOT (Nov24)	979.75	5.50	Euro=	1.1118	0.0046
W1 CBOT (Dec24)	558.50	5.50	GOLD	2,517	-4.4600
W2 KCBT (Dec24)	564.00	6.50	BRENT	77.08	-0.36
BlackSea Wheat (Near)	203.00	0.00			
<b>Index Change</b>					
Maize (Dec24)	2,805	R 2.94	Wheat CBOT (Dec24)	3,655	R39.79
Soya (Nov24)	6,411	R 42.68	Wheat Kansas (Dec24)	3,691	R 46.37
BlackSea Wheat Near	3,616	R 3.80	<b>RAND EFFECT ON WHEAT PARITY</b>	3,649	R 3.83

# South African Rand

UPDATE 1-South African rand weakens ahead of local inflation data - Reuters News, 20 Aug 2024 05:46:42 PM

**JOHANNESBURG, Aug 20 (Reuters)** - The South African rand weakened on Tuesday ahead of local inflation data, as markets awaited clues on both domestic and U.S. interest-rate paths this week.

- At 1514 GMT, the rand traded at 17.8625 against the dollar ZAR=D3, 0.95% softer than its previous close.
- Investor focus on Wednesday will be on South Africa's July inflation print for hints on the future interest-rate path of Africa's most industrialised economy.
- Economists polled by Reuters expect South Africa's central bank to cut interest rates for the first time in more than two years on Sept. 19.
- Central bank data earlier on Tuesday showed South Africa's leading indicator, which collects data on vehicle sales, business confidence, money supply and other factors, fell 0.4% month-on-month in June ZALEAD=ECI.
- Globally, markets will look to U.S. Federal Reserve minutes and Chair Jerome Powell's speech at the Jackson Hole symposium this week for indications on how much the Fed will cut interest rates this year.
- Like other risk-sensitive currencies, the rand often takes cues from global drivers including U.S. monetary policy alongside local data points.
- On the stock market, the Top-40 .JTOPI index was little-changed.
- South Africa's benchmark 2030 government bond ZAR2030= was marginally weaker as the yield gained 1 basis point to 9.285%.



# CBOT LATEST NEWS

GRAINS–Soybeans, corn gain on signs of better demand – Reuters News, 21 Aug 2024 07:24:59 AM

- Signs of demand recovery underpins corn, soybean prices
- Crop tour: massive Indiana soybean potential, corn at 3-yr high

**BEIJING, Aug 21 (Reuters)** - Chicago soybean and corn futures ticked higher on Wednesday on signs of rising demand as traders monitored the progress of the Pro Farmer crop tour, which has so far forecast high yields.

- Wheat also rose amid concerns of a smaller harvest in Russia.
- "Prices are cheap to attract some buying interest," said one trader in Singapore. "But supplies of both corn and beans are large enough to prevent any big upside in prices."
- The most-active soybean contract on the Chicago Board of Trade (CBOT) Sv1 was up 0.2% at \$9.77-1/2 a bushel, as of 0511 GMT, corn Cv1 edged 0.4% higher to \$3.99-3/4 a bushel, while wheat Wv1 gained 0.3% at \$5.58-1/4 a bushel.
- Nebraska's corn yield prospects and soybean pod counts are at levels not seen since 2021, surpassing both last year's findings and their three-year averages, scouts on an annual tour of top U.S. production states found on Tuesday.
- Indiana's soybean pod count is the largest on the Pro Farmer crop tour in 22 years and its corn yield prospects are at a three-year high, scouts on the annual tour of top U.S. grain and oilseed producing states reported on Tuesday.
- Exporters sold 132,000 metric tons of U.S. soybeans to China and 239,492 metric tons to Mexico for shipment in the 2024/25 marketing year, the U.S. Department of Agriculture said.
- Argentina's upcoming 2024/25 corn crop is seen covering 6.3 million hectares, down 17% compared to the previous cycle as pest and weather concerns mount, the Buenos Aires grains exchange announced on Tuesday.
- Argentine authorities have quarantined a cargo ship in the Parana River over a suspected case of mpox onboard, the government said on Tuesday, as global public health authorities remain on alert for a new faster-spreading variant of the virus.
- Russia, the world's biggest wheat exporter, may harvest less wheat than forecast, Agriculture Minister Oksana Lut said on Tuesday in the first cautious official acknowledgment of the damage inflicted on crops by bad weather earlier this year.
- Commodity funds were net buyers of Chicago Board of Trade soybean, soymeal, soyoil and wheat futures contracts, and net sellers of corn futures contracts on Tuesday, traders said.

# Corn

CBOT corn ticks down on reports from U.S. crop tour – Reuters News, 20 Aug 2024 09:27:53 PM

**CHICAGO, Aug 20 (Reuters)** - Chicago Board of Trade corn futures fell on Tuesday as a Midwest crop tour began showing strong results for the grain but a dry spell in parts of the Midwest kept a floor under prices.

- CBOT September corn **CU24** settled down 3 cents at \$3.75 a bushel.
- Most-active December **CZ24** corn ended down 2-1/4 cents at \$3.98 a bushel.
- Midwest crop tour scouts estimated above-average yields in South Dakota and Ohio corn fields on Monday. The tour moves into Indiana and Nebraska on Tuesday.
- Traders monitored the impact of a dry spell on U.S. corn as it enters final stages, according to analysts
- The USDA said 67% of the U.S. corn crop was rated good to excellent as of Sunday, the same as the previous week and in line with trade expectations.
- Argentina's upcoming 2024/25 corn harvest is seen covering 6.3 million hectares, down 17% compared to the previous cycle, the Buenos Aires Grains Exchange announced on Tuesday.



# WMAZ

## SAFEX WMAZ DEC 24

### Daily SAFEX WMAZ DEC24

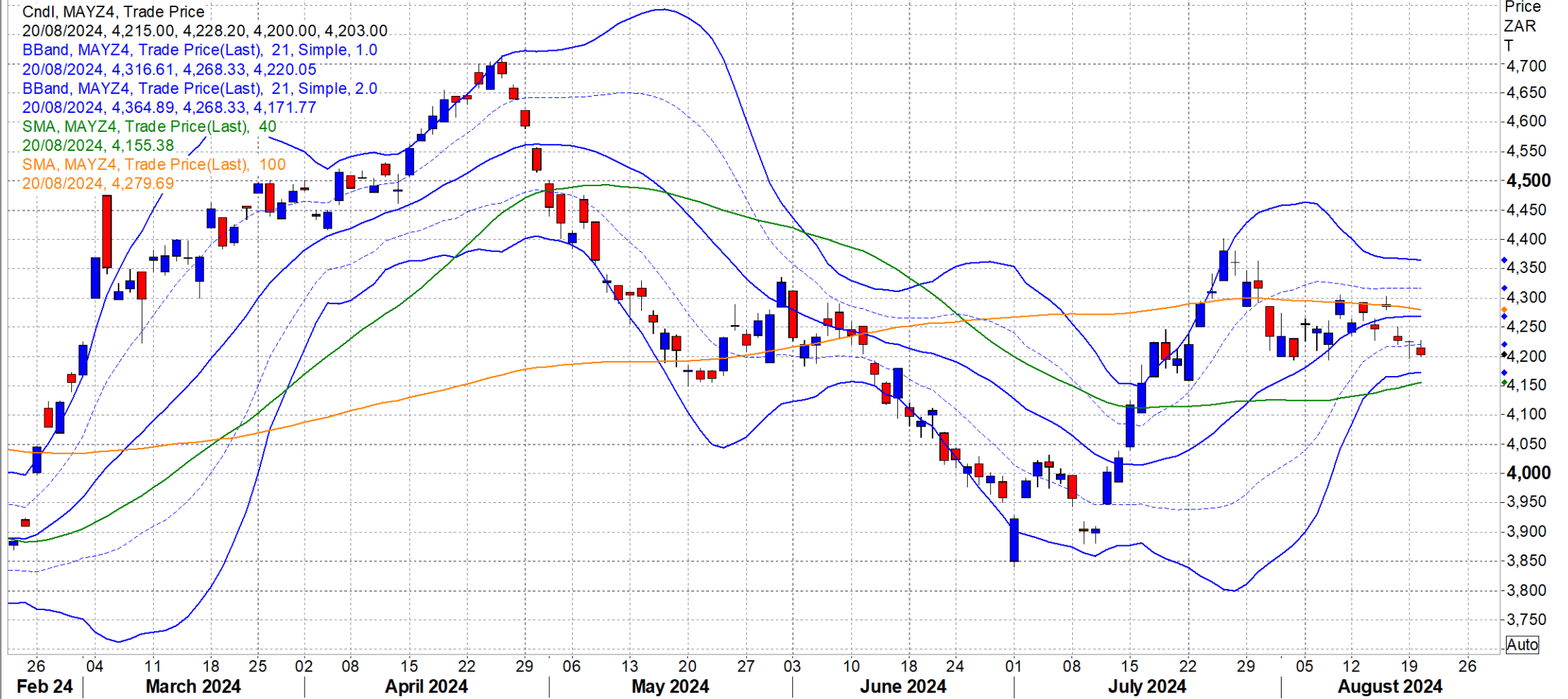
Cndl, MAWZ4, Trade Price  
20/08/2024, 5,383.00, 5,410.00, 5,365.00, 5,386.00  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0  
20/08/2024, 5,529.25, 5,424.00, 5,318.75  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0  
20/08/2024, 5,634.51, 5,424.00, 5,213.49  
SMA, MAWZ4, Trade Price(Last), 40  
20/08/2024, 5,371.43  
SMA, MAWZ4, Trade Price(Last), 100  
20/08/2024, 5,352.76



# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24



# Soyabean

CBOT soybeans firm on growing demand - Reuters News, 20 Aug 2024 09:06:21 PM

**CHICAGO, Aug 20 (Reuters)** - Chicago Board of Trade soybeans Sy1 rose on Tuesday on a weakening dollar and rising export demand, analysts said, as traders monitored reports from the ongoing Pro Farmer crop tour in the Midwest.

- CBOT September soybeans SU24 settled up 1 cent at \$9.57-1/4 a bushel.
- Most-active November soybeans SX24 ended flat at \$9.76 a bushel.
- CBOT most-active December soybean meal SMZ24 settled down \$2.20 at \$308.30 per short ton.
- CBOT most-active December soybean oil BOZ24 rose 0.12 cent to finish at \$39.20 cents per pound
- China's soybean imports from the U.S. jumped threefold in July from a year earlier, General Administration of Customs data showed on Tuesday.
- The USDA says exporters sold 132,000 tons of soybeans to China for 2024/2025 delivery.
- The USDA says exporters sold 239,492 tons of soybeans to Mexico 2024/2025 delivery.
- Scouts on the Pro Farmer Midwest crop tour estimated above-average pod counts in South Dakota and Ohio.
- The USDA said 68% of the U.S. soybean crop was rated good to excellent as of Sunday, the same as the prior week and among the strongest mid-August crop ratings on record.





# Soyabean

SAFEX SOYA DEC 24

## Daily SAFEX SOYA DEC24

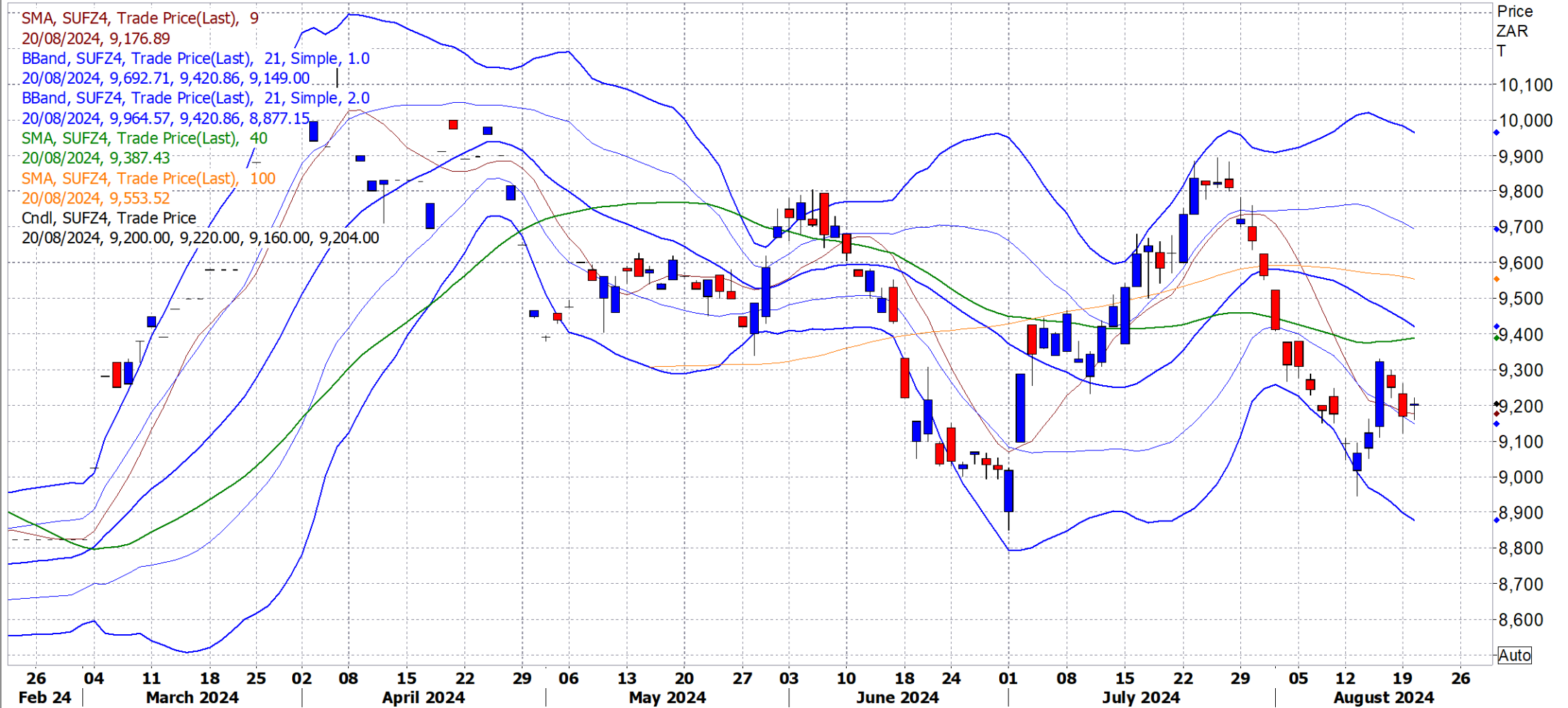


# Sunflower

SAFEX SUNS DEC 24

## Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9  
20/08/2024, 9,176.89  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0  
20/08/2024, 9,692.71, 9,420.86, 9,149.00  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0  
20/08/2024, 9,964.57, 9,420.86, 8,877.15  
SMA, SUFZ4, Trade Price(Last), 40  
20/08/2024, 9,387.43  
SMA, SUFZ4, Trade Price(Last), 100  
20/08/2024, 9,553.52  
Cndl, SUFZ4, Trade Price  
20/08/2024, 9,200.00, 9,220.00, 9,160.00, 9,204.00

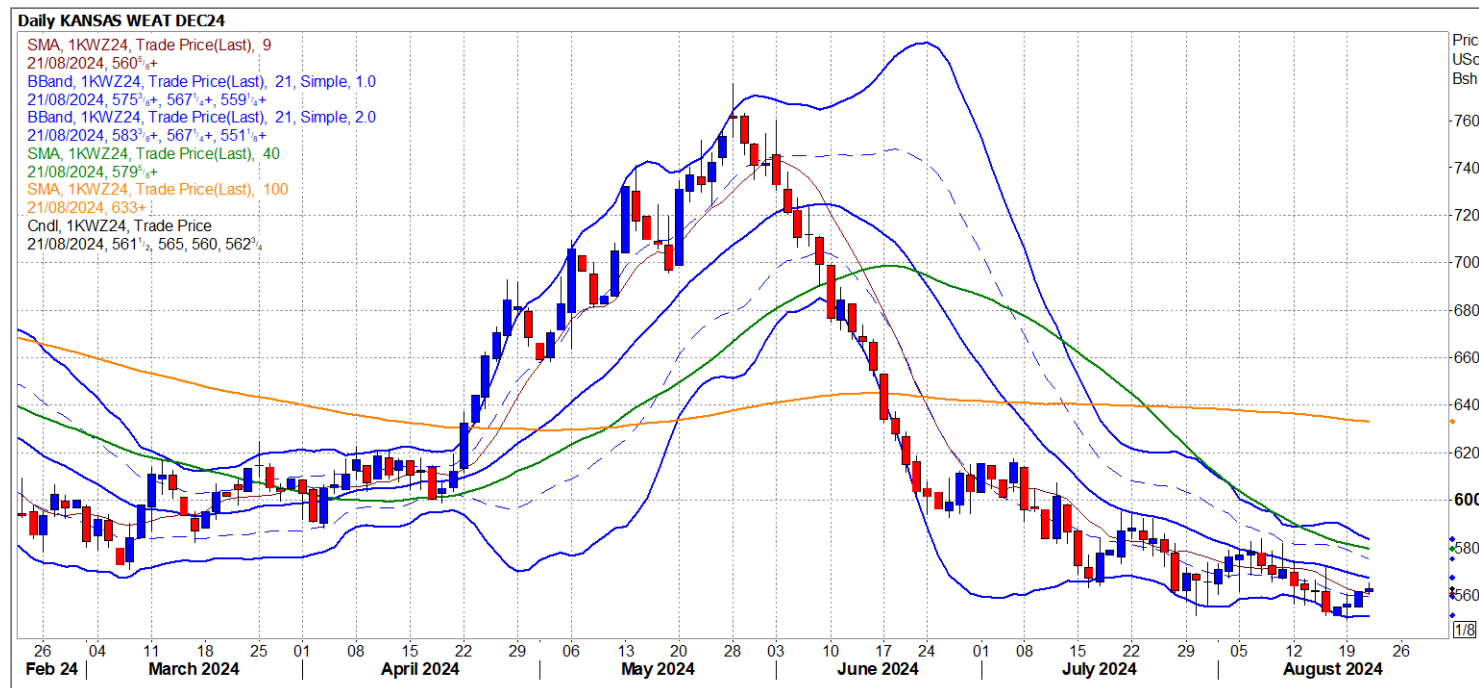


# Wheat

CBOT wheat futures strengthen alongside weaker dollar - Reuters News, 20 Aug 2024 10:15:22 PM

CHICAGO, Aug 20 (Reuters) - Board of Trade benchmark wheat futures firmed on Tuesday as a weaker dollar made U.S. wheat more competitive on the global market, said analysts, but strong U.S. Department of Agriculture crop ratings pressured prices.

- CBOT's September soft red winter wheat WU24 settled up 4-3/4 cents at \$5.33 a bushel, while December futures WZ24 ended up 4-1/4 cents at \$5.56-1/2 a bushel.
- K.C. September hard red winter wheat KWU24 finished up 5-1/4 cents at \$5.46 a bushel.
- MGEX September spring wheat MWEU24 rose 3 cents to end at \$5.90-1/4 a bushel.
- The U.S. Department of Agriculture (USDA) said 96% of the U.S. winter wheat harvest and 31% of the spring wheat harvest was complete as of Sunday. The agency also rated the spring wheat crop at 73% good to excellent in a weekly report.
- The dollar fell to its lowest level since January on Tuesday as investors awaited revisions to U.S. payrolls data on Wednesday and Federal Reserve Chair Jerome Powell's speech to the Jackson Hole, Wyoming, economic conference later in the week.
- Russia, the world's biggest wheat exporter, may harvest less wheat than forecast, Agriculture Minister Oksana Lut said on Tuesday in the first cautious official acknowledgment of the damage inflicted on crops by bad weather earlier this year.



# Wheat

## SAFEX WHEAT DEC 24

### Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9

20/08/2024, 6,206.22

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

20/08/2024, 6,236.16, 6,166.67, 6,097.18

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

20/08/2024, 6,305.64, 6,166.67, 6,027.69

SMA, WEAZ4, Trade Price(Last), 40

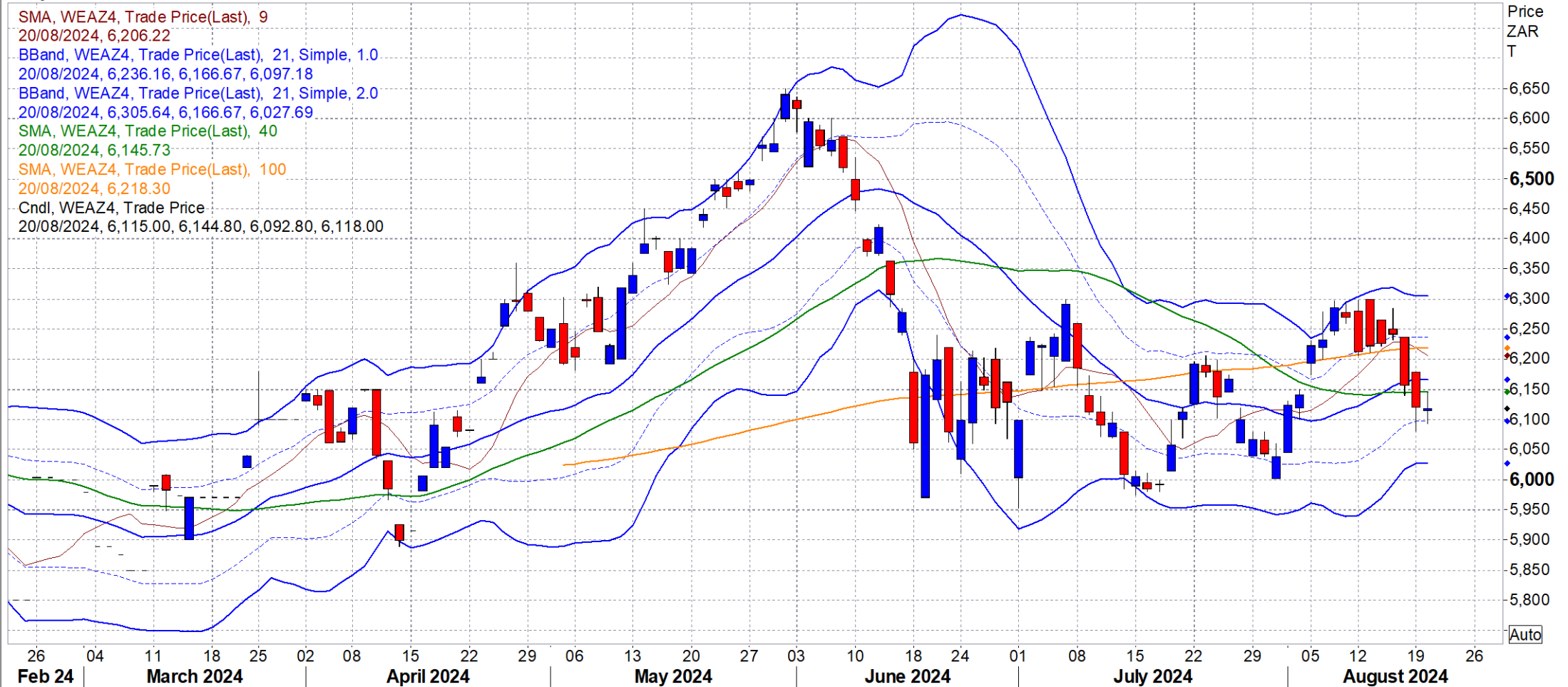
20/08/2024, 6,145.73

SMA, WEAZ4, Trade Price(Last), 100

20/08/2024, 6,218.30

CndI, WEAZ4, Trade Price

20/08/2024, 6,115.00, 6,144.80, 6,092.80, 6,118.00

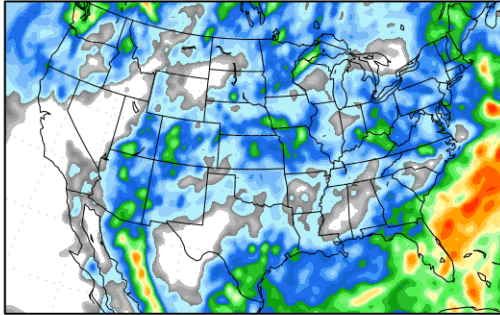
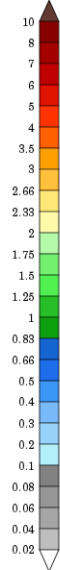


# Weather

## Short Term Precipitation Outlooks

### Precipitation Forecasts

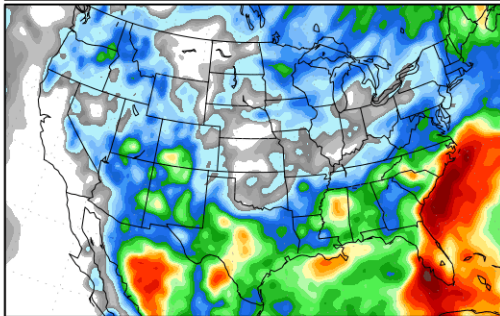
Precipitation (in)  
during the period:



???, 20 AUG 2024 at 12Z

-to-

???, 28 AUG 2024 at 12Z

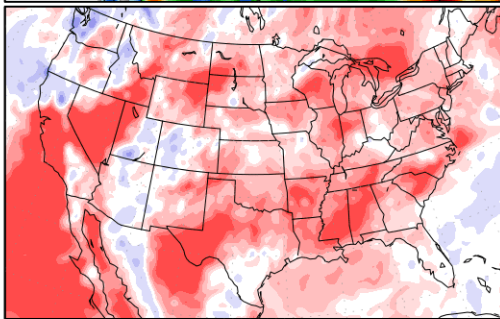
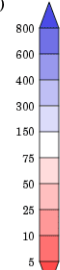


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Precipitation (% of normal)  
during the first period:



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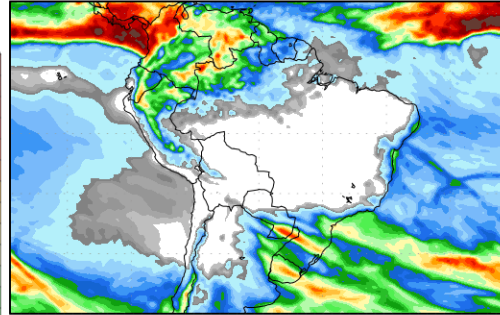
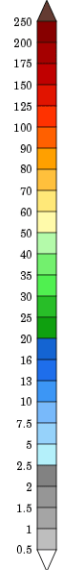
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???, 28 AUG 2024 at 12Z

Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z20AUG2024

### Precipitation Forecasts

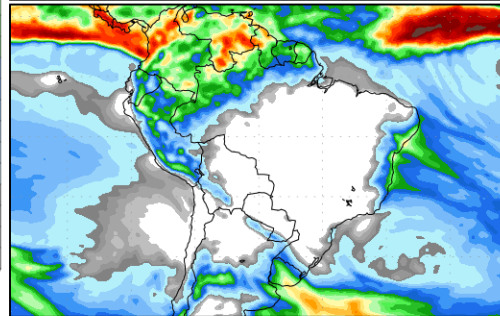
Precipitation (mm)  
during the period:



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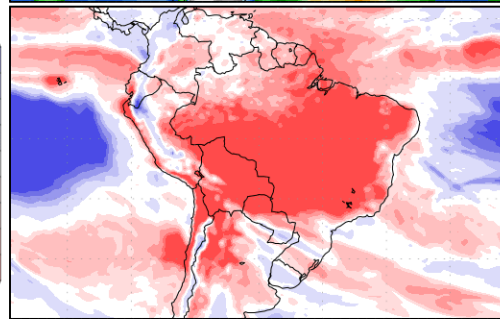
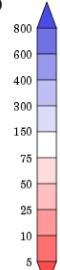


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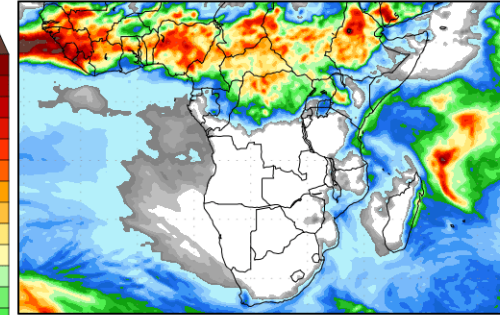
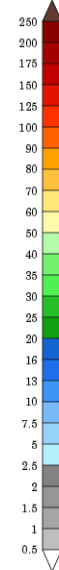
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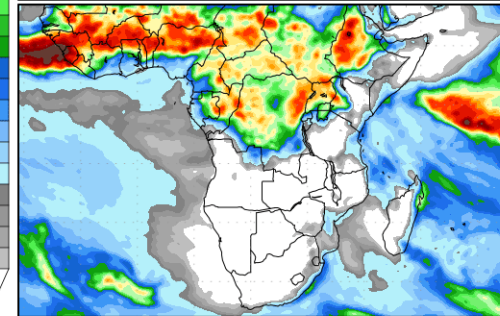
Precipitation (mm)  
during the period:



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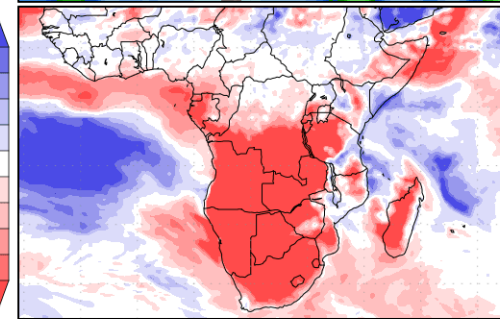
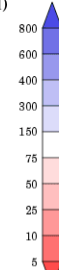


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???, 05 SEP 2024 at 12Z

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during the first period:



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GrADS/COLA

GrADS/COLA

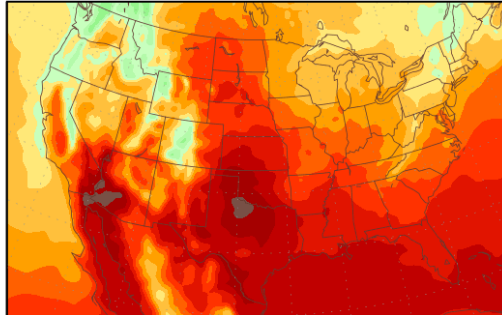
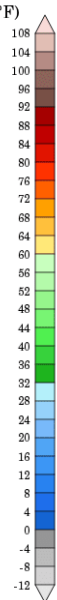
GrADS/COLA

# Weather

## Short Term Temperature Outlooks

### Temperature Forecasts

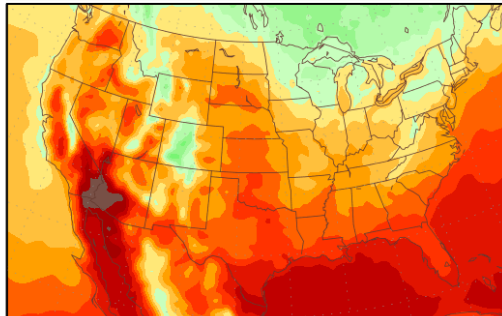
Mean Surface Temperature (°F)  
during the period:



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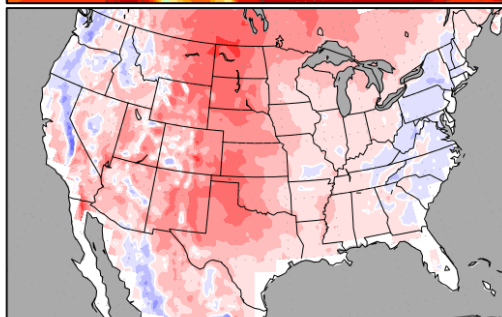


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Temperature Anomaly  
during the first period:



???, 20 AUG 2024 at 12Z

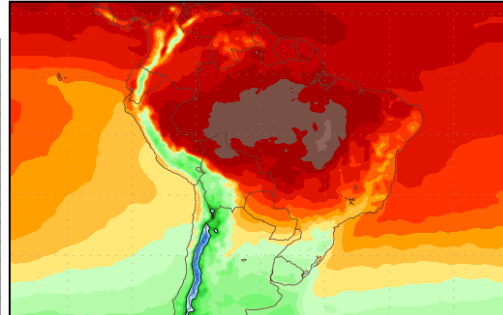
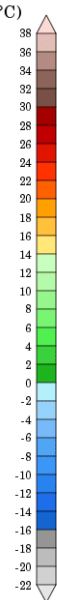
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???, 28 AUG 2024 at 12Z

Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z20AUG2024

### Temperature Forecasts

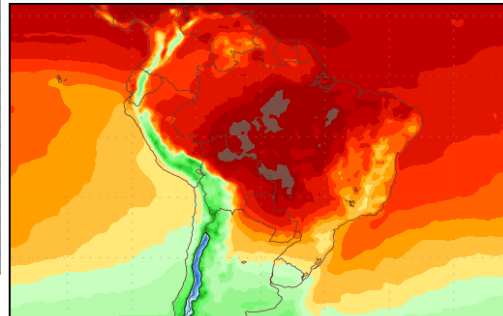
Mean Surface Temperature (°C)  
during the period:



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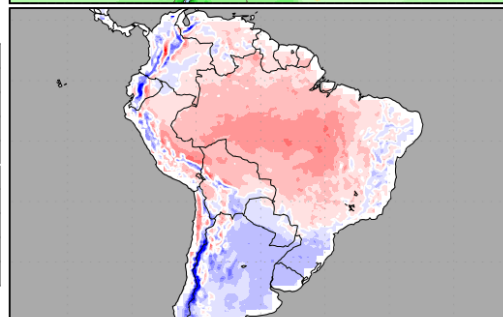
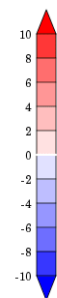


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Temperature Anomaly  
during the first period:



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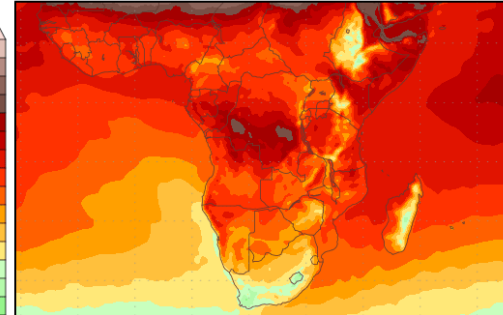
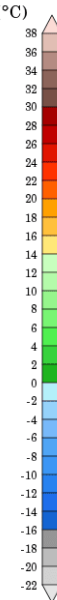
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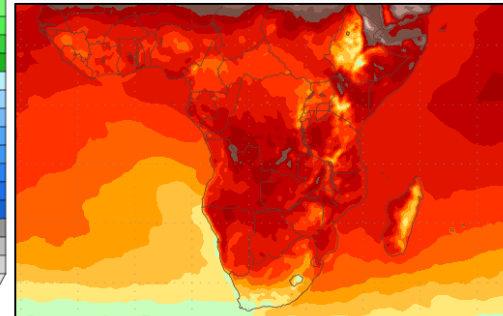
Mean Surface Temperature (°C)  
during the period:



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???, 28 AUG 2024 at 12Z

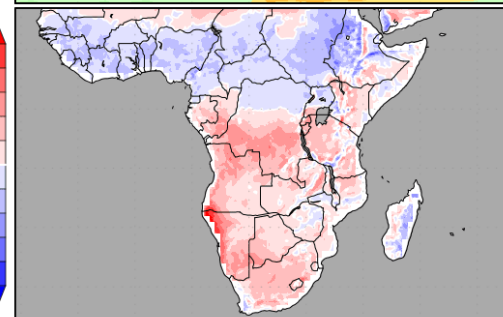
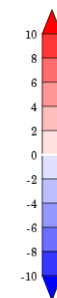


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