



Daily Market Report

02 September 2024

Implied move

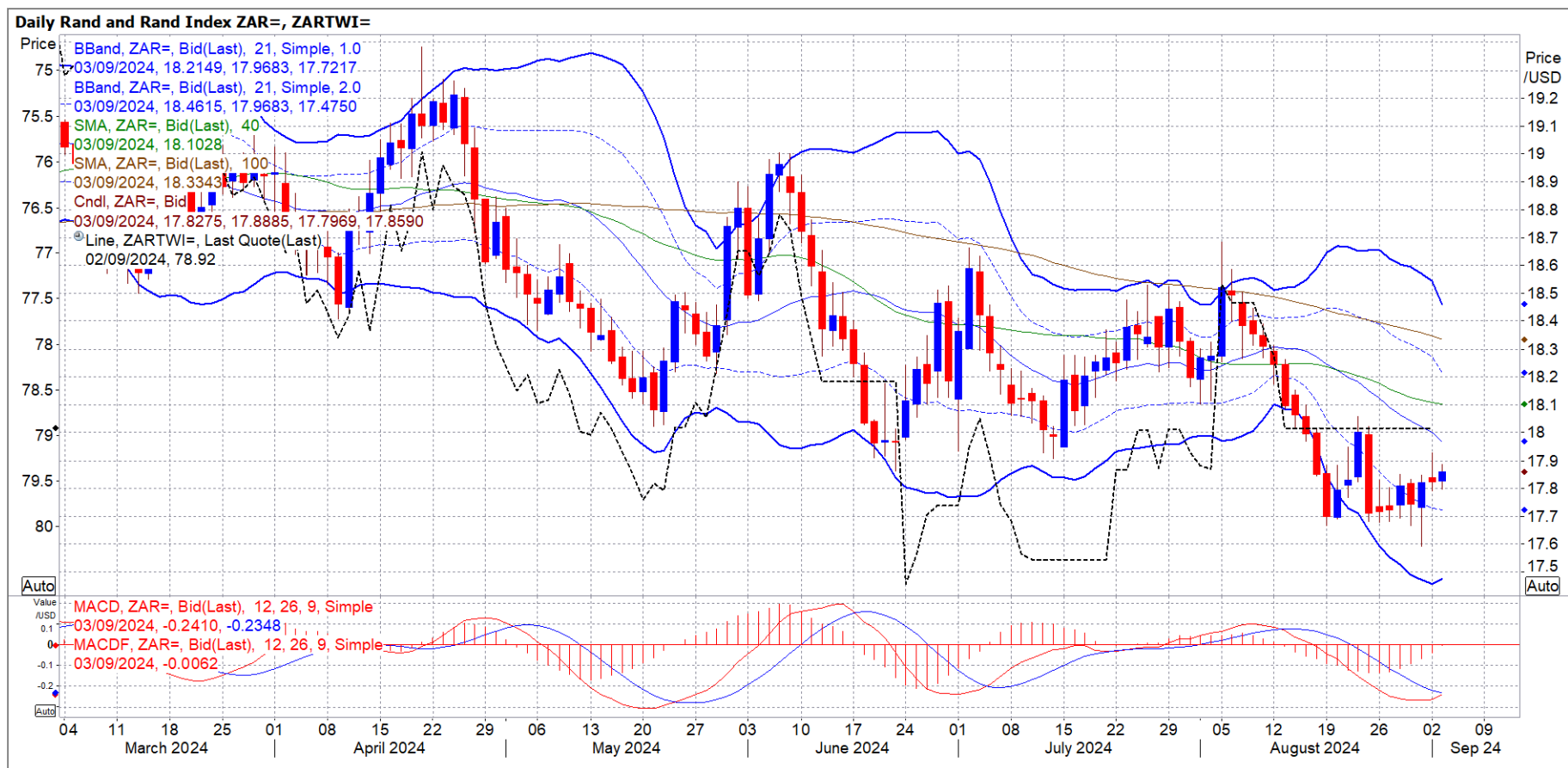
USA Movement (Overnight)		Cents	Currencies	03/Sep/24	07:36:01
CORN CBOT (Dec24)	400.00	-1.00	R/\$ last	17.8617	-0.0201
SOY CBOT (Nov24)	1,002.25	2.25	Euro=	1.1055	-0.0013
W1 CBOT (Dec24)	549.25	-2.25	GOLD	2,495	-3.7400
W2 KCBT (Dec24)	563.00	-2.25	BRENT	77.2	0.27
BlackSea Wheat (Near)	206.00	4.00			
Index Change					
Maize (Dec24)	2,813	R -10.20	Wheat CBOT (Dec24)	3,605	-R18.84
Soya (Nov24)	6,577	R 7.38	Wheat Kansas (Dec24)	3,695	R -18.94
BlackSea Wheat Near	3,680	R 67.39	RAND EFFECT ON WHEAT PARITY	3,710	-R 4.17

South African Rand

UPDATE 1-South African rand steady ahead of Q2 GDP data - Reuters News 02 Sep 2024 05:15:19 PM

JOHANNESBURG, Sept 2 (Reuters) - The South African rand was steady on Monday ahead of the release of second-quarter gross domestic product (GDP) data.

- At 1506 GMT, the rand traded at 17.86 per dollar ZAR=D3, near its previous close of 17.85.
- Domestic investors will focus on the country's second-quarter GDP figures due at 0930 GMT on Tuesday for signs on the health of Africa's biggest economy.
- Earlier in the day, a Purchasing Managers' Index survey showed South African manufacturing activity slumped in August, pointing to highly volatile business conditions.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index .JTOPI closed 0.33% lower.
- South Africa's benchmark 2030 government bond ZAR2030 was weaker, with the yield climbing 2.5 basis points to 9.225%.



CBOT LATEST NEWS

GRAINS-Wheat dips as ample supply stifles rally - Reuters News 03 Sep 2024 07:04:38 AM

CANBERRA, Sept 3 (Reuters) - Chicago wheat futures slipped on Tuesday, ending a run of four consecutive daily gains triggered by poor production in Europe, as concerns over ample global supply reasserted themselves to hold prices near their lowest since 2020.

- Soybeans and corn futures also dipped after signs of improving demand drove price gains last week.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) Wv1 was down 0.3% at \$5.49-3/4 a bushel at 0434 GMT and not far from July's four-year low of \$5.14.
- Crop setbacks in the European Union, including the worst French wheat harvest since the 1980s, helped lift prices 4.5% last week, but prospects elsewhere are good.
- "Higher projected wheat production is expected for Canada, Argentina, Australia and the United States and should more than offset reduced expected production for the Russian Federation, the European Union, and Ukraine," the Australian agriculture ministry said in a report.
- In the same report, the ministry raised its official forecast for Australia's wheat output by 2.7 million metric tons.
- Northern hemisphere harvests have been pouring new supply onto the market in recent months but are now winding down, which should reduce pressure on the market, said Commonwealth Bank analyst Dennis Voznesenski.
- "We're forecasting prices to be supported as we move towards the end of the year and into 2025," he said.
- In other crops, CBOT corn Cv1 fell 0.2% to \$4.00-1/4 a bushel and soybeans Sv1 slipped 0.2% to \$9.98-1/2 a bushel. Both are also near four-year lows with supply expected to be plentiful.
- Export sales of U.S. corn and soybean for the week ended Aug. 22 came in above analyst expectations.
- The Argentine corn planting area in the 2024/25 season is estimated to drop 17.1% year-on-year due to fears of leafhopper pest proliferation and possible droughts, the Buenos Aires Grain Exchange (BdeC) said, although rainfall in recent days should boost crops that are planted.

Corn

CBOT corn rises on growing demand – Reuters News 30 Aug 2024 09:15:47 PM

- CHICAGO, Aug 30 (Reuters)** - Chicago Board of Trade corn futures rose on Friday as demand showed signs of ticking up, and weekly export sales were stronger than expected, said analysts.
- Most-active December CZ24 corn settled up 5 cents to \$4.01 per bushel.
 - For the week, most-active corn Cv1 increased 10 cents or nearly 2.6%, its first advance in 5 weeks.
 - In Argentina, 2024/25 corn planting is estimated to drop 17.1% year-on-year, the Buenos Aires Grain Exchange said on Thursday.
 - Deliveries against CBOT September corn futures were 12 contracts, compared with estimates for zero to 500 contracts.
 - The U.S. Department of Agriculture on Thursday reported weekly export sales of U.S. 2024/25 corn in the week ended Aug. 22 at 1,494,100 metric tons, above a range of trade expectations for 700,000 to 1,400,000 tons. [EXP/CORN](#)
 - Markets will be closed for the Labor Day federal holiday on Sept. 2.



WMAZ

SAFEX WMAZ DEC 24

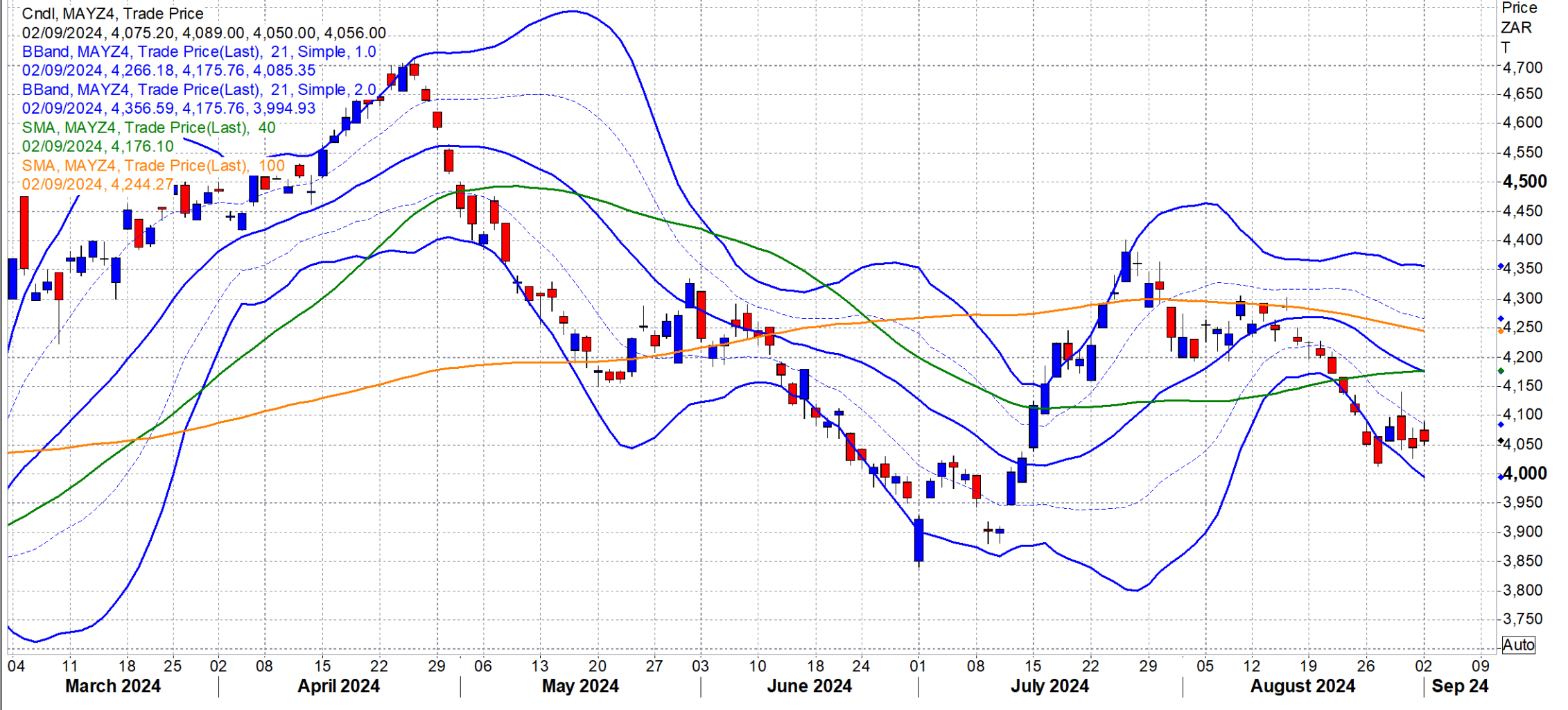
Daily SAFEX WMAZ DEC24



YMAZ

SAFEX YMAZ DEC 24

Daily SAFEX YMAZ DEC24

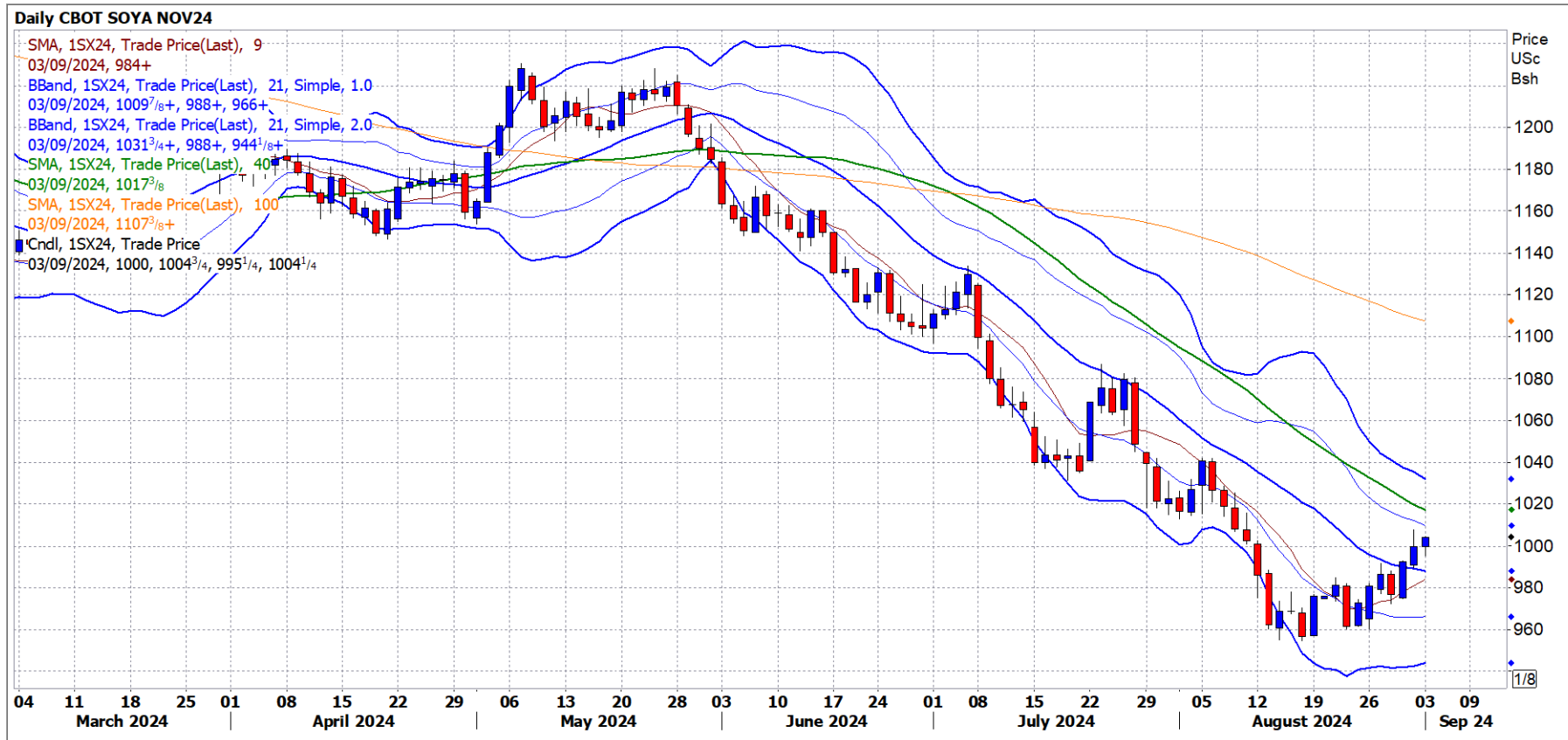


Soyabean

CBOT soybeans advance on growing demand - Reuters News 30 Aug 2024 09:34:52 PM

CHICAGO, Aug 30 (Reuters) - Chicago Board of Trade soybeans Sv1 climbed on Friday on rising demand, including news of another soybean sale to China, with futures marking weekly gains that were the highest in 4 months.

- CBOT most-active November soybeans SX24 settled up 7-1/2 cents at \$10.00 per bushel.
- CBOT most-active December soy meal SMZ24 settled up \$2.1 at \$313 per short ton.
- CBOT most-active December soy oil BOZ24 decreased by 0.12 cent to finish at 42.01 cents per pound.
- For the week, most active soybeans Sv1 rose 2.77% or 27 cents, its second weekly advance and its biggest gain since April.
- Exporters sold 132,000 metric tons of U.S. soybeans to China and 100,000 metric tons of soy meal to Colombia, the U.S. Department of Agriculture said in a daily reporting system.
- Soybean oil used to produce biofuels in the United States rose to 1,267 million lbs used in June, up from 1,076 million lbs in May, the EIA reported Friday.



Soyabean

SAFEX SOYA DEC 24

Daily SAFEX SOYA DEC24



Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24



Wheat

CBOT wheat climbs on low EU supplies - Reuters News 30 Aug 2024 09:23:32 PM

CHICAGO, Aug 30 (Reuters) - Chicago Board of Trade benchmark wheat futures Wv1 finished up, with the grain posting its biggest weekly jump since May, boosted by low wheat production numbers in the European Union, according to analysts.

- CBOT's December soft red winter wheat WZ24 settled up 2-3/4 cents to \$5.51-1/2 per bushel.
- K.C. December hard red winter wheat KWZ24 ended up 4-3/4 cents to \$5.65-1/4 per bushel.
- MGEX December spring wheat MWEZ24 rose 10 cents to finish at \$6.00-1/2.
- For the week, most-active Wv1 ended up 23-1/2 cents, or 4.45%, its first advance in three weeks and its biggest weekly gain since mid-May.
- The European Commission cut its estimate for usable production of common wheat in the European Union in 2024/25 on Thursday to 116.1 million metric tons from 120.8 million forecast a month ago, still a four-year low.
- In the Black Sea region, dryness will hamper winter wheat plantings in September, Commodity Weather Group said.
- Ukraine had harvested 28.7 million metric tons of grain as of Friday, including 21.76 million tons of wheat from 4.8 million hectares, its agriculture ministry said.
- Deliveries against CBOT September wheat futures were 416 contracts, compared with analysts' expectations for 100-500 contracts.



Wheat

SAFEX WHEAT DEC 24

Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9
02/09/2024, 6,143.67

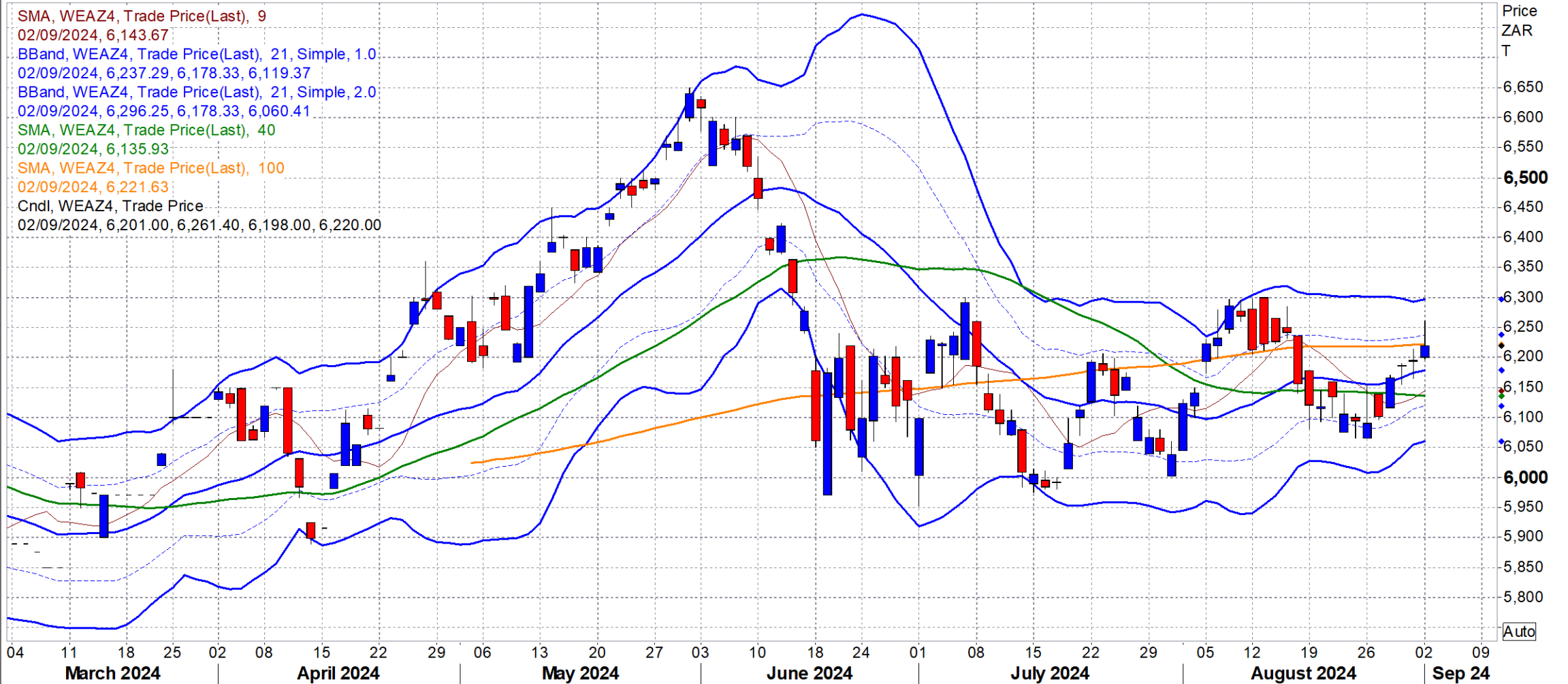
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0
02/09/2024, 6,237.29, 6,178.33, 6,119.37

BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0
02/09/2024, 6,296.25, 6,178.33, 6,060.41

SMA, WEAZ4, Trade Price(Last), 40
02/09/2024, 6,135.93

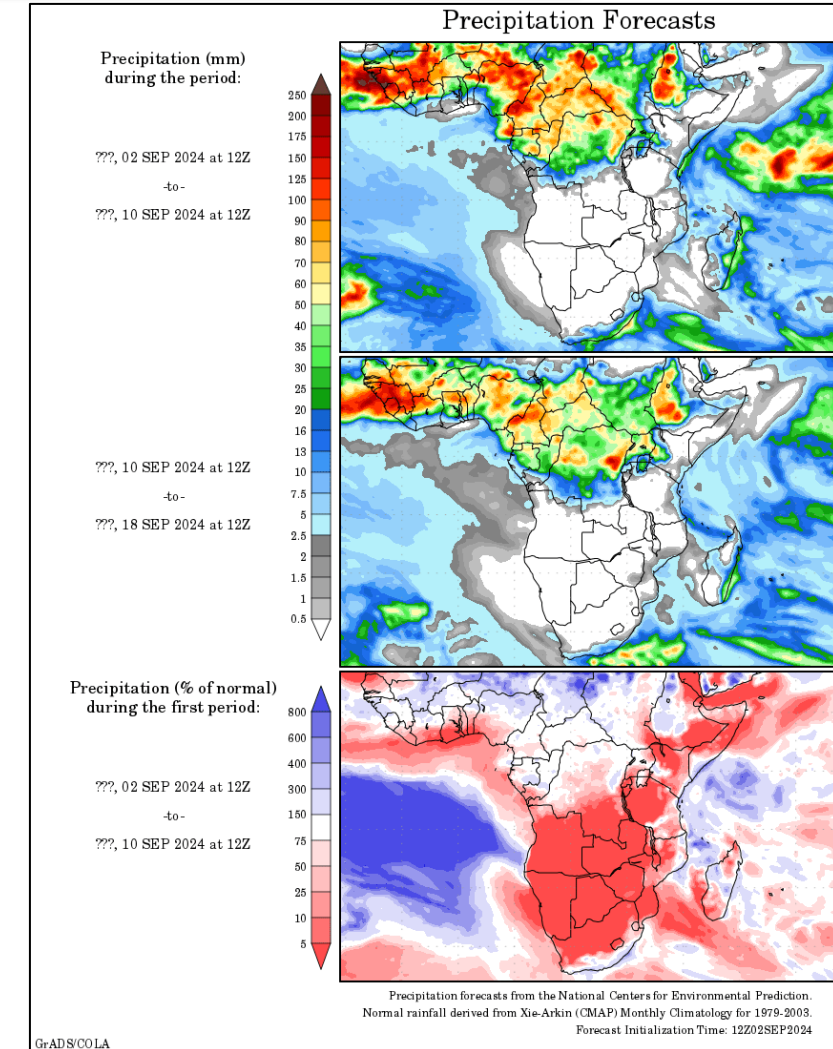
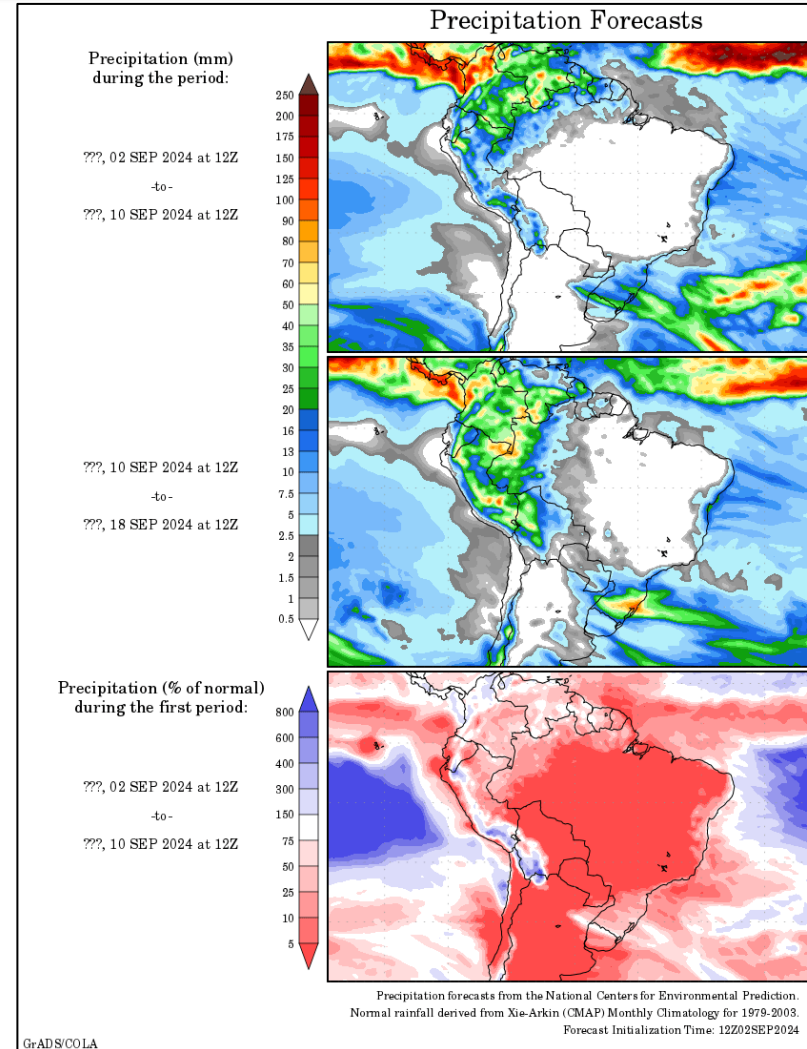
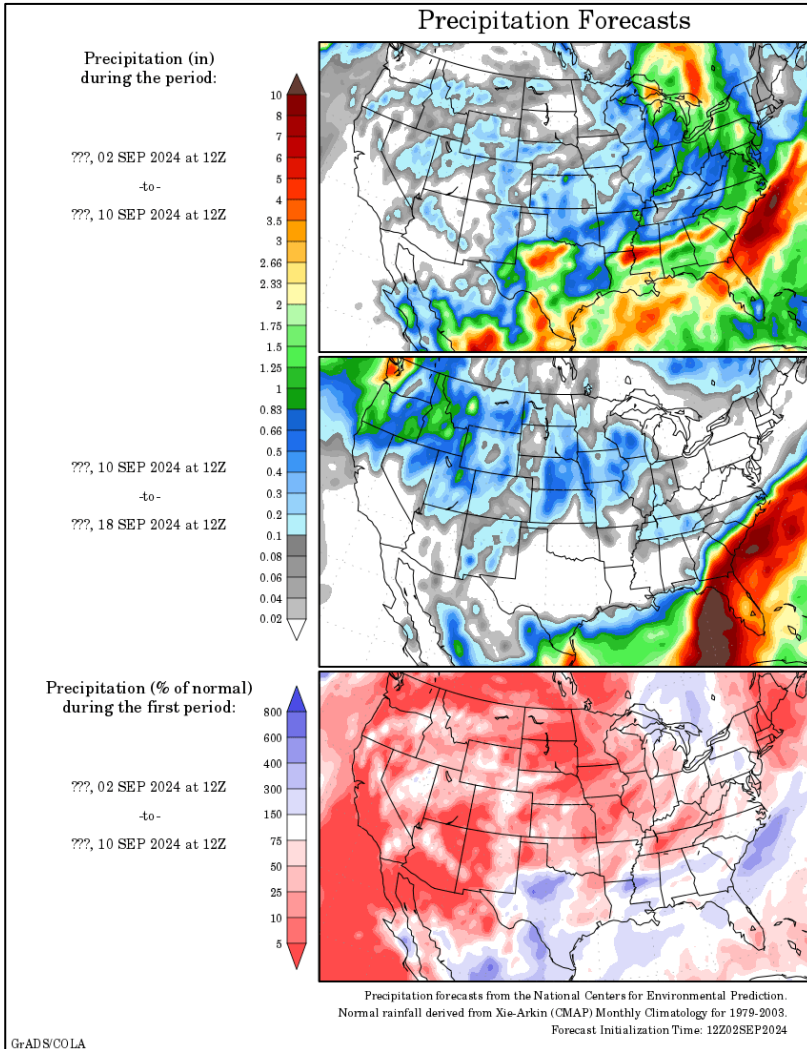
SMA, WEAZ4, Trade Price(Last), 100
02/09/2024, 6,221.63

CndI, WEAZ4, Trade Price
02/09/2024, 6,201.00, 6,261.40, 6,198.00, 6,220.00



Weather

Short Term Precipitation Outlooks

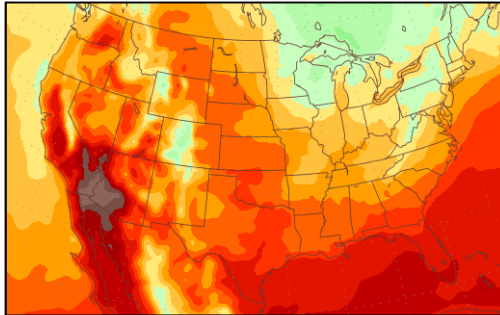
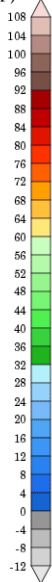


Weather

Short Term Temperature Outlooks

Temperature Forecasts

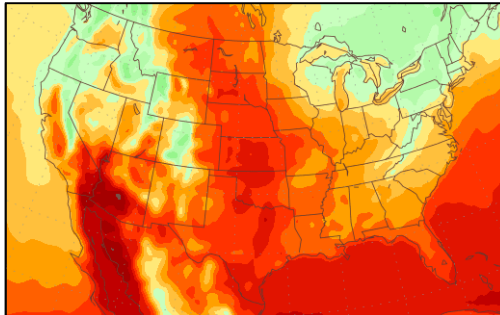
Mean Surface Temperature (°F)
during the period:



???, 02 SEP 2024 at 12Z

-to-

???, 10 SEP 2024 at 12Z

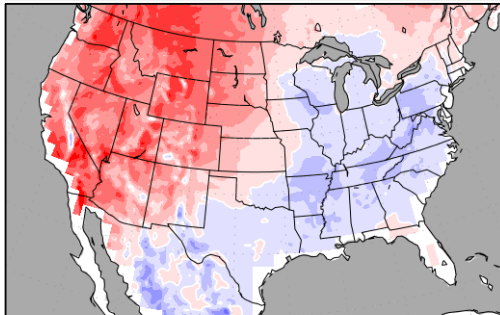
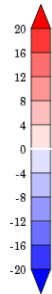


???, 10 SEP 2024 at 12Z

-to-

???, 18 SEP 2024 at 12Z

Temperature Anomaly
during the first period:



???, 02 SEP 2024 at 12Z

-to-

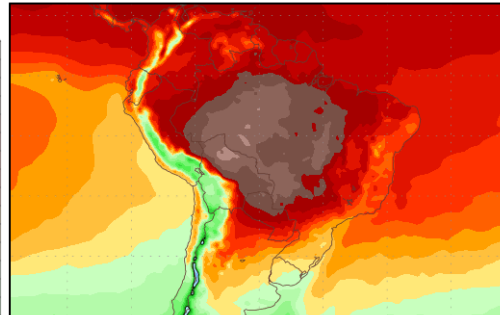
???, 10 SEP 2024 at 12Z

Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z02SEP2024

GrADS/COLA

Temperature Forecasts

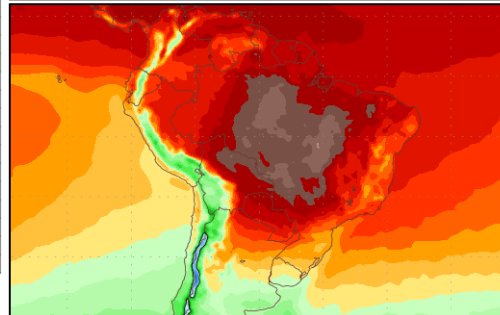
Mean Surface Temperature (°C)
during the period:



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-to-

???, 10 SEP 2024 at 12Z

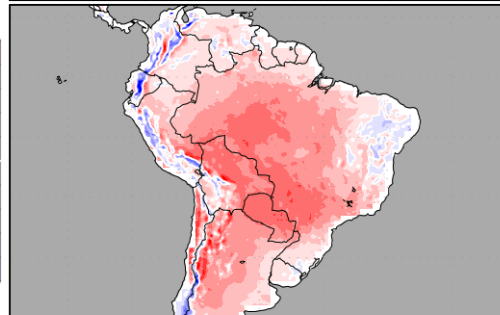
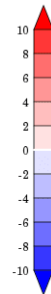


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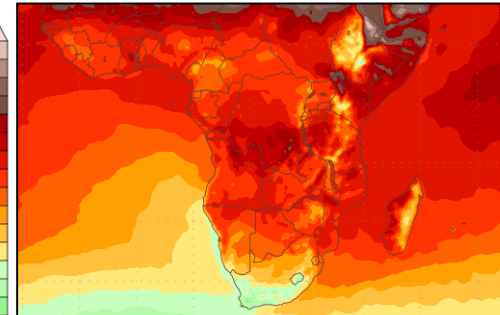
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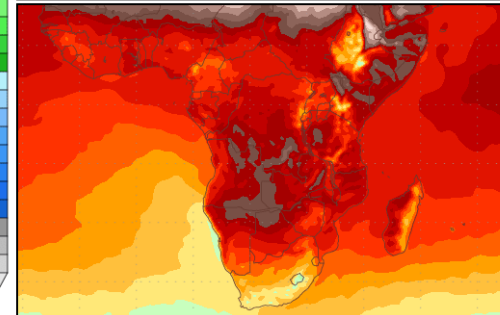
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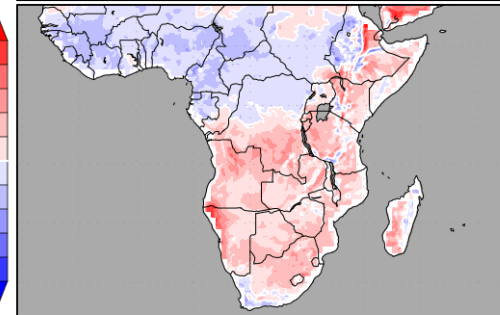
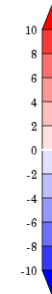


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