



Daily Market Report

09 April 2024

Implied move

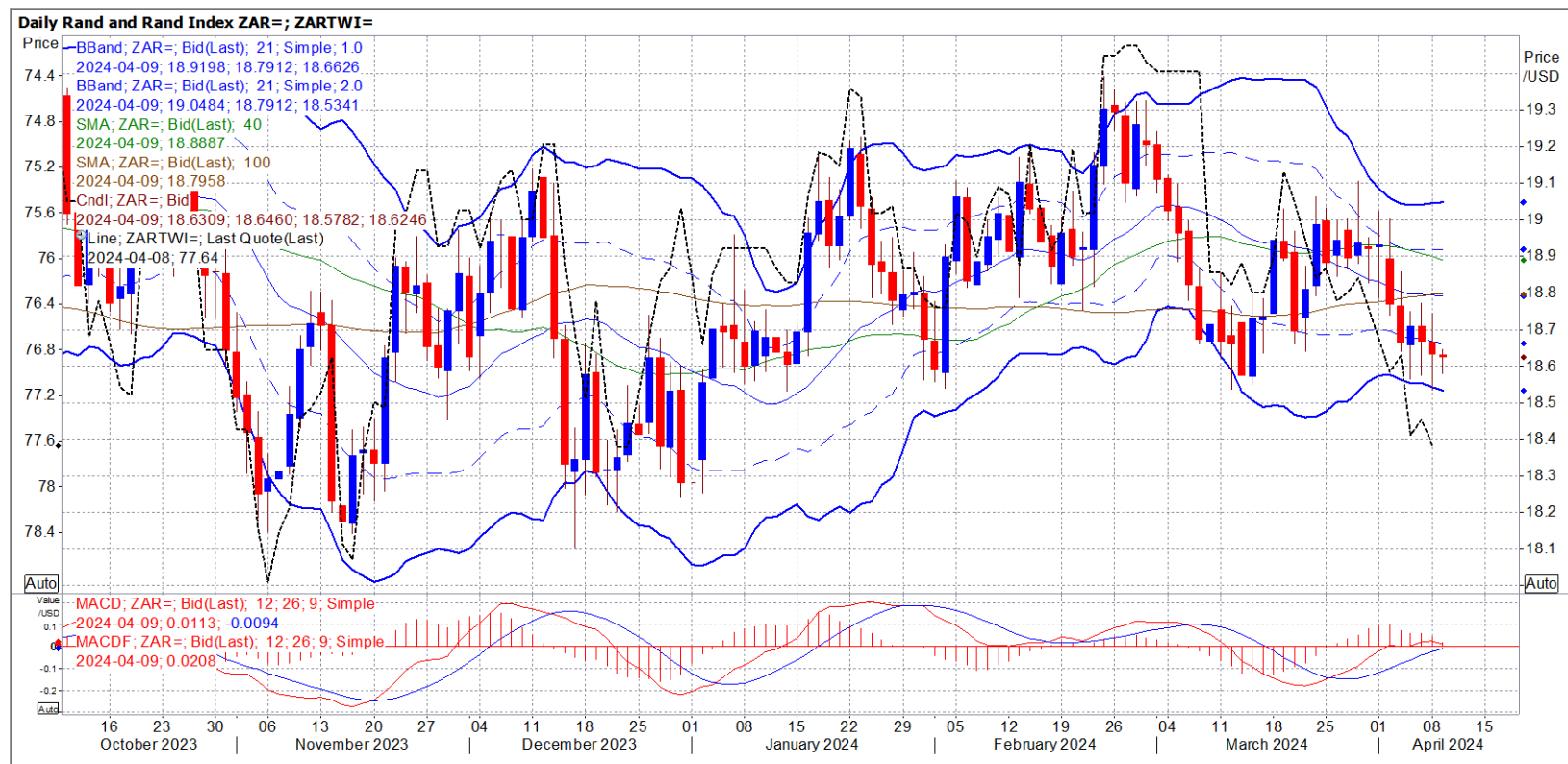
USA Movement (Overnight)		Cents	Currencies	09-Apr-24	07:42:26
CORN CBOT (Jul24)	446.00	1.25	R/\$ last	18.6236	0.0326
SOY CBOT (May24)	1,179.75	-4.25	Euro=	1.0855	0.0029
W1 CBOT (May24)	558.75	-5.25	GOLD	2,346	9.2680
W1 KCBT (May24)	578.75	-7.25	BRENT	90.57	0.19
BlackSea Weat (Near)	199.00	0.00			
Index Change					
Maize (Jul24)	3,270	R 14.87	Wheat CBOT (May24)	3,824	-R29.17
Soya (May24)	8,072	R -14.90	Wheat Kansas (May24)	3,960	R -42.59
BlackSea Weat Near	3,706	R 6.49	RAND EFFECT ON WHEAT PARITY	4,010	R 7.02

South African Rand

UPDATE 1-South African rand firms after foreign reserves data – Reuters News, 08 Apr 2024 05:36:39 PM

JOHANNESBURG, April 8 (Reuters) - South Africa's rand firmed on Monday after central bank data showed that foreign reserves increased last month.

- At 1526 GMT, the rand was trading at 18.64 against the U.S. dollar [ZAR=D3](#), 0.24% stronger than its previous close.
- The dollar [=USD](#) was down about 0.18% against a basket of global currencies.
- South Africa's net [foreign reserves](#) rose to \$57.513 billion at the end of March, from \$56.652 billion in February, central bank data showed. Gross reserves increased to \$62.323 billion in March from \$61.653 billion in February.
- More local economic data will be released later this week, including February gold and mining production and manufacturing figures on Thursday.
- On the stock market, the Top-40 [JTOPI](#) and the broader all-share [JALSH](#) indices closed more than 0.7% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 6 basis points to 10.585%.



CBOT LATEST NEWS

GRAINS-Wheat drops 1% after report shows US winter crop in good health – Reuters News

09 Apr 2024 03:25:07 AM

- Wheat falls for 2nd session after U.S. weekly crop report
- Soybeans futures down, corn falls after gaining ground

SINGAPORE, April 9 (Reuters) - Chicago wheat futures dropped for a second session on Tuesday, falling more than 1%, as concerns over world supplies eased after a U.S. government report showed the winter crop remained healthy despite dry weather conditions.

- Soybeans lost more ground, while corn fell after closing marginally higher on Monday.
- The most-active wheat contract on the Chicago Board of Trade (CBOT) [Wv1](#) was down 1% at \$5.60 a bushel, as of 0110 GMT. Soybeans [Sv1](#) gave up 0.1% to \$11.80-1/2 a bushel and corn [Cv1](#) slid 0.3% to \$4.34 a bushel.
- The amount of U.S. winter wheat rated "good or excellent" by the U.S. Department of Agriculture (USDA) held steady from last week despite concerns over drier weather and wind, data showed on Monday.
- The agency, in a report issued after trading ended on Monday, said 56% of winter wheat was in "good-to-excellent" condition, compared with 27% a year ago and the best for this time of year since 2020.
- Wheat output in India, however, is likely to be lower than the official forecast. India is expected to produce 105 million metric tons of wheat this year, a flour millers' body said on Monday, 6.25% below the government estimate.
- For corn, the USDA showed the U.S. crop as 3% planted, compared with analysts' average of 4%.
- The USDA is slated to update global supply-and-demand data in a monthly report on Thursday.
- Brazil's soybean harvest for the 2023/24 cycle had reached 78% of the planted area as of last Thursday, agribusiness consultancy AgRural said on Monday, up 4 percentage points from the previous week. The figure was below the 82% seen at the same time a year earlier.
- Australian farmers are likely to plant more wheat and barley this year due to Chinese demand and wet weather on the country's east coast, while canola sowing should fall amid lower profit margins and dry conditions in the west, analysts said.
- Commodity funds were net sellers of CBOT soybeans, wheat and soyoil futures contracts on Monday, and net buyers of corn and soymeal, traders said. [COMFUND/CBT](#)

Corn

CBOT corn rises as traders assess US planting prospects – Reuters News, 08 Apr 2024 09:54:13 PM

April 8 (Reuters) - Chicago Board of Trade corn futures finished slightly higher on Monday as traders monitored prospects for U.S. plantings.

- CBOT May corn [CK24](#) ended up 1-1/4 cents at \$4.35-1/2 a bushel.
- Traders said corn has a good early U.S. planting window ahead.
- The U.S. Department of Agriculture, in a weekly report due at 3 p.m. CDT (2000 GMT), is expected to report the U.S. corn crop at 4% planted, up from 2% the previous week, analysts said. Their estimates ranged from 3% to 5% complete.
- Ahead of a separate monthly USDA supply/demand report due on Thursday, analysts surveyed by Reuters on average expect the government to lower its forecast of U.S. 2023/24 corn ending stocks.
- Corn prices have been anchored by ample supplies and forecasts for good planting weather in the heart of the U.S. Midwest corn belt later this month.
- In the week ended April 2, money managers slightly extended their net short position in CBOT corn futures and options to 259,556 contracts from 251,730 a week earlier.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price

2024-04-08; 5,280.00; 5,310.00; 5,242.20; 5,285.00

BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0

2024-04-08; 5,299.97; 5,190.10; 5,080.22

BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0

2024-04-08; 5,409.84; 5,190.10; 4,970.35

SMA; MAWN4; Trade Price(Last); 40

2024-04-08; 4,797.33

SMA; MAWN4; Trade Price(Last); 100

2024-04-08; 4,310.27



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
2024-04-08; 4,339.80; 4,350.60; 4,306.20; 4,320.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-04-08; 4,317.15; 4,263.10; 4,209.04
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-04-08; 4,371.20; 4,263.10; 4,154.99
SMA; MAYN4; Trade Price(Last); 40
2024-04-08; 4,069.63
SMA; MAYN4; Trade Price(Last); 100
2024-04-08; 3,938.56



Soyabean

CBOT soy sags on competition for US export sales from Brazil – Reuters News, 08 Apr 2024 09:57:30 PM

CHICAGO, April 8 (Reuters) - Chicago Board of Trade soybean futures ended lower on Monday as stiff competition for U.S. export sales from Brazil and concerns about demand from top-importer China continued to hang over the market, analysts said.

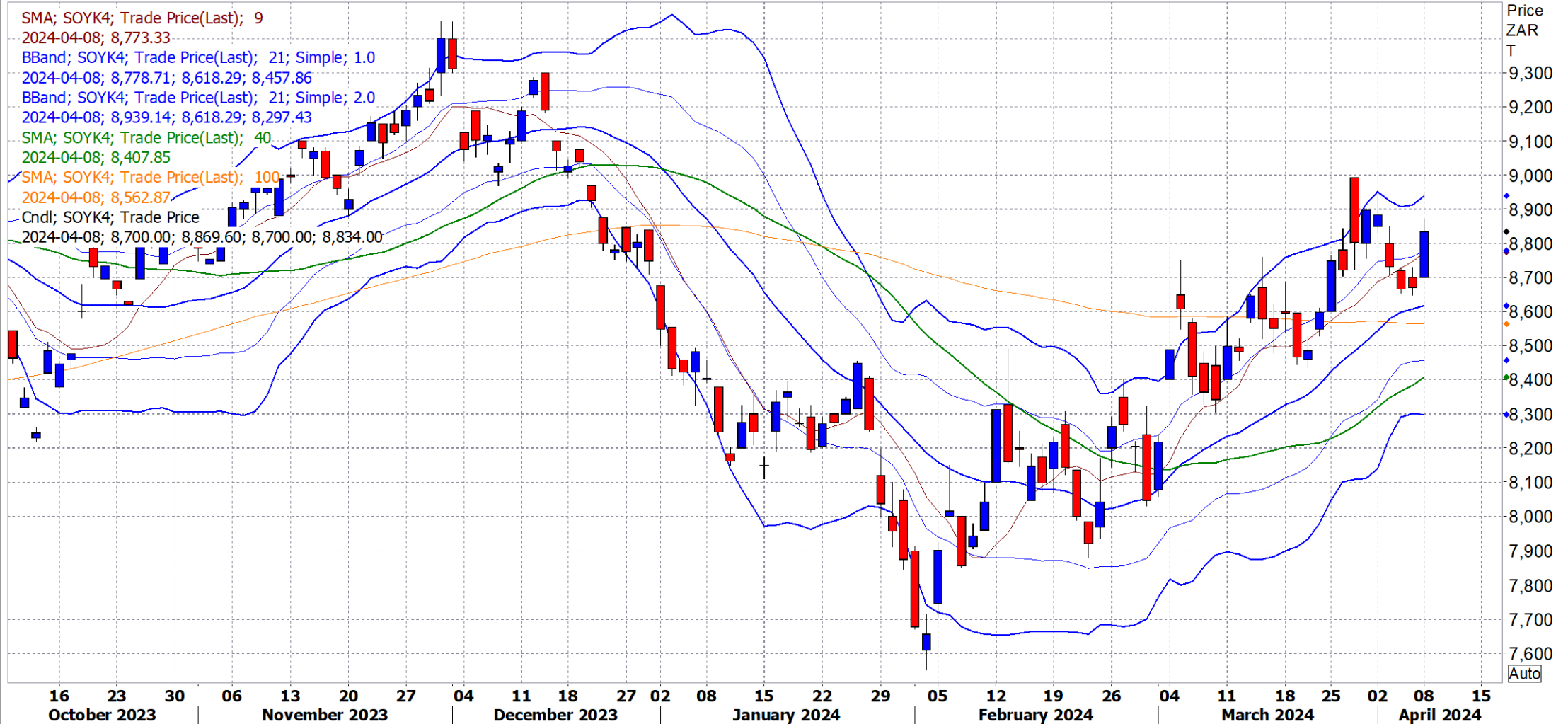
- CBOT May soybeans contract [SK24](#) ended 3-1/2 cents lower at \$11.81-1/2 per bushel.
- CBOT May soymeal [SMK24](#) settled up \$2.90 at \$336 per short ton, and May soyoil [BOK24](#) fell 0.99 cent to 47.9 cents per pound.
- Ahead of a monthly USDA supply/demand report due on Thursday, analysts on average expect the government to slightly raise its forecast of U.S. 2023/24 soybean ending stocks from March.
- In Brazil, the world's biggest soy exporter, harvesting reached 78% of the planted area as of last Thursday, down from 82% a year earlier, agribusiness consultancy AgRural said.
- Consultancy AgResouce raised its estimate for Brazil's soybean crop to 145.46 million tons from 143.92 million in a previous forecast.



Soyabean

SAFEX SOYA MAY 24

Daily SAFEX SOYA MAY24



Sunflower

SAFEX SUNS MAY 24

Daily SAFEX SUNS MAY24

SMA; SUFK4; Trade Price(Last); 9

2024-04-08; 9,537.00

BBand; SUFK4; Trade Price(Last); 21; Simple; 1.0

2024-04-08; 9,533.87; 9,240.10; 8,946.32

BBand; SUFK4; Trade Price(Last); 21; Simple; 2.0

2024-04-08; 9,827.64; 9,240.10; 8,652.55

SMA; SUFK4; Trade Price(Last); 40

2024-04-08; 8,763.53

SMA; SUFK4; Trade Price(Last); 100

2024-04-08; 8,721.56

CndI; SUFK4; Trade Price

2024-04-08; 9,505.20; 9,660.00; 9,470.00; 9,530.00



Wheat

US wheat futures end mixed, KC wheat rises on US weather risks - Reuters News, 08 Apr 2024 10:08:12 PM

CHICAGO, April 8 (Reuters) - U.S. wheat futures finished mixed on Monday, with K.C. wheat rising as traders assessed weather risks for crops in the southern U.S. Plains.

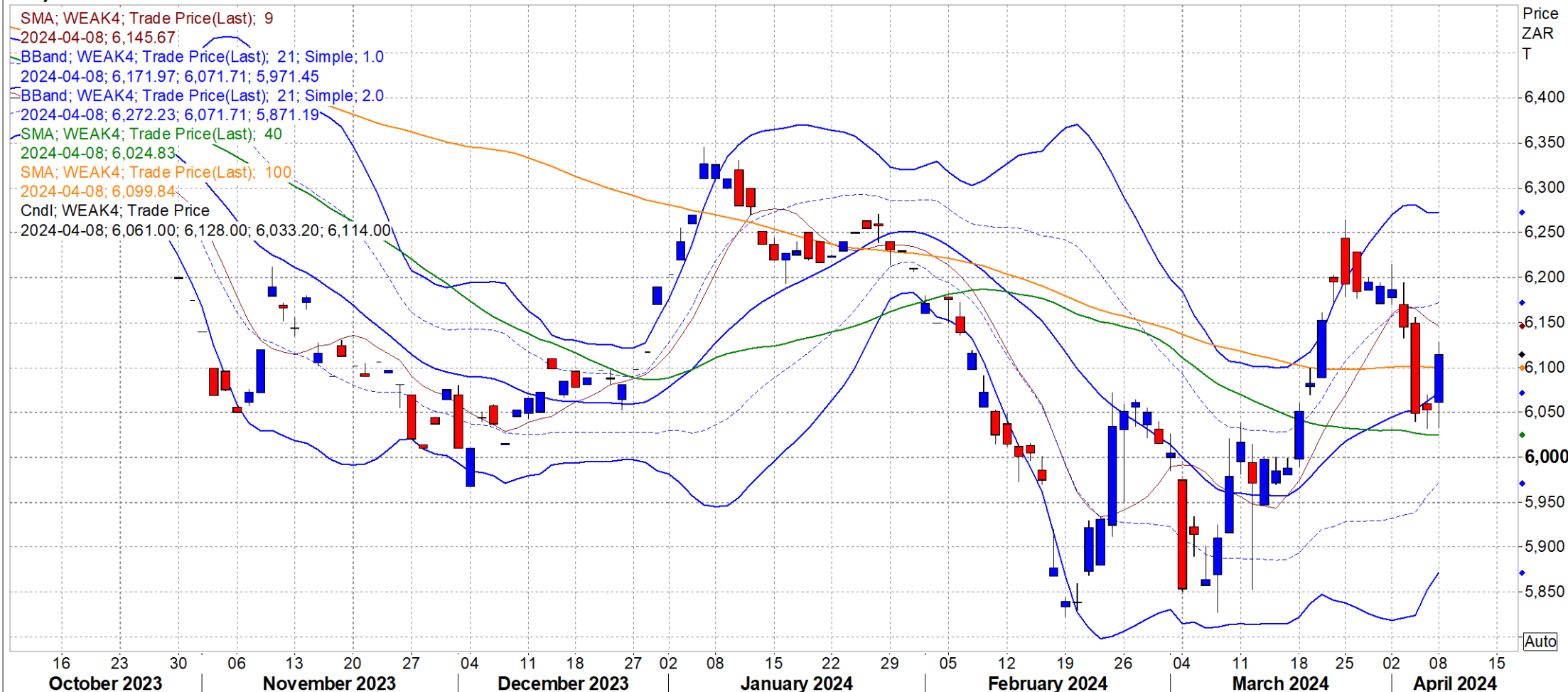
- Analysts said they were monitoring rains that missed part of the Plains hard red winter wheat belt, along with unfavorable winds.
- The U.S. Department of Agriculture's weekly crop progress report rated 56% of the U.S. winter wheat crop in good-to-excellent condition, unchanged from last week and in line with analysts' estimates.
- In a monthly report due on Thursday, the USDA is expected to raise its estimate for 2023-24 U.S. wheat ending stocks from March, analysts said.
- CBOT May soft red winter wheat [WK24](#) ended 1-1/2 cents lower at \$5.65-3/4 a bushel. The market on Friday reached a one-month high at \$5.74-3/4.
- K.C. May hard red winter wheat [KWK24](#) settled up 3 cents at \$5.85-1/4 per bushel. MGEX May spring wheat [MWEK24](#) last traded 2-1/4 cents higher at \$6.50-1/4 a bushel.
- Euronext wheat futures also rose, with prices underpinned by weather risks in the northern hemisphere and continuing concerns over delays to Russian exports.



Wheat

SAFEX WHEAT MAY24

Daily SAFEX WEAT MAY24

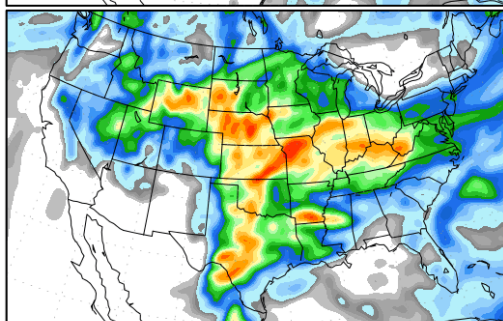
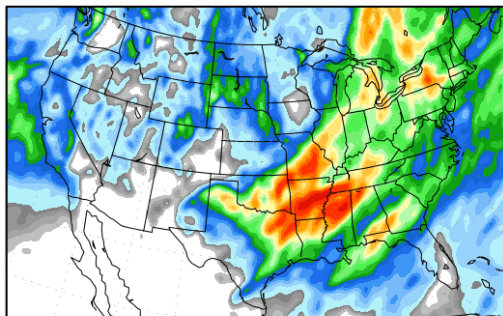
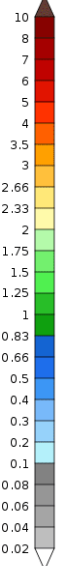


Weather

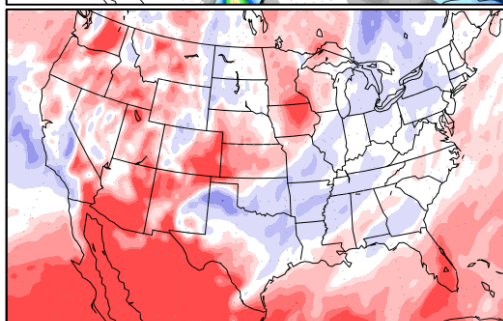
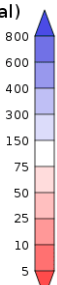
Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:



Precipitation (% of normal)
during the first period:

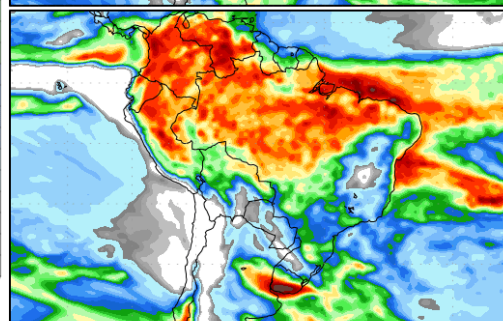
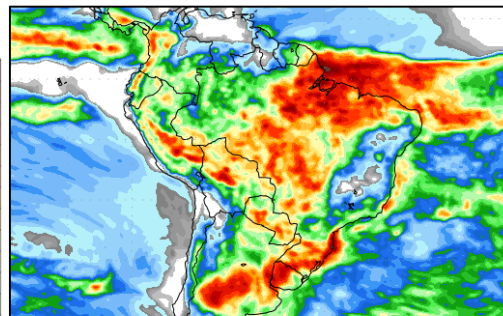
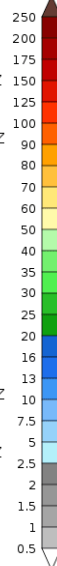


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z09APR2024

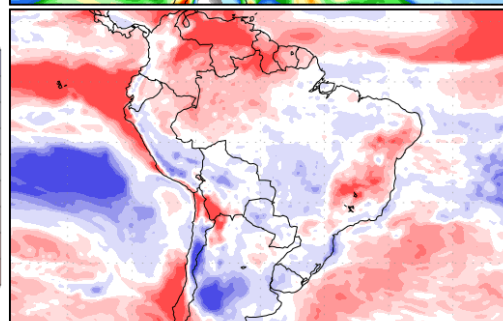
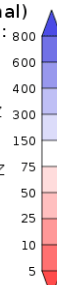
GrADS/COLA

Precipitation Forecasts

Precipitation (mm)
during the period:



Precipitation (% of normal)
during the first period:

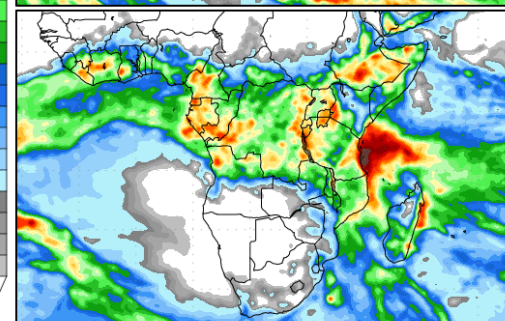
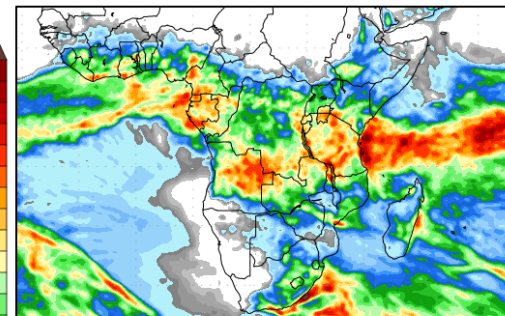


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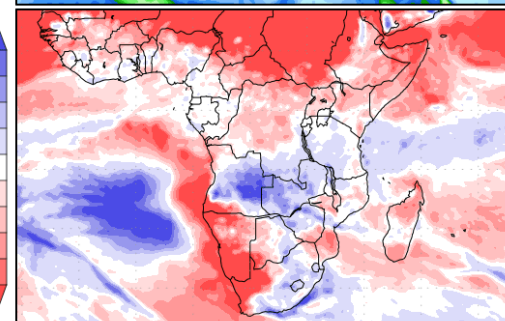
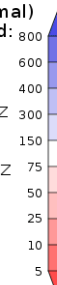
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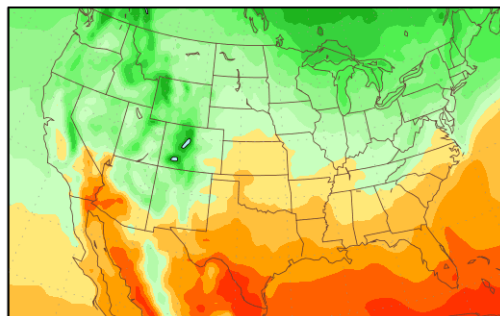
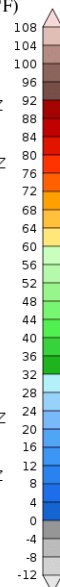
Weather

Short Term Temperature Outlooks

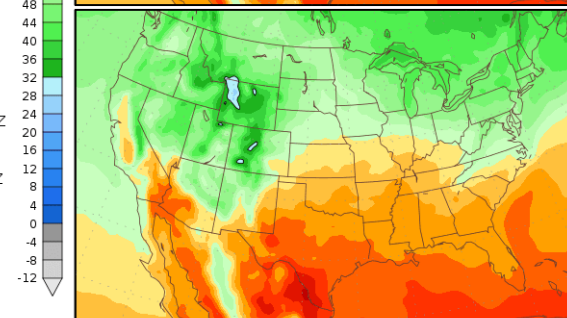
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

Tue, 09 APR 2024 at 00Z
-to-
Wed, 17 APR 2024 at 00Z

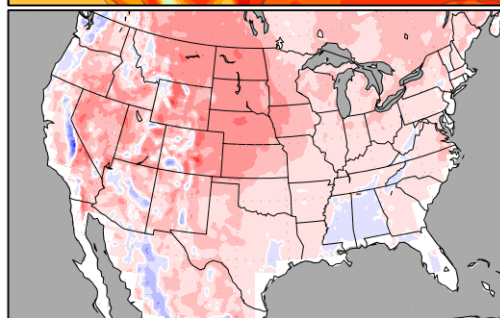
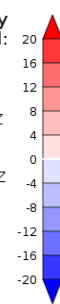


Wed, 17 APR 2024 at 00Z
-to-
Thu, 25 APR 2024 at 00Z



Temperature Anomaly
during the first period:

Tue, 09 APR 2024 at 00Z
-to-
Wed, 17 APR 2024 at 00Z



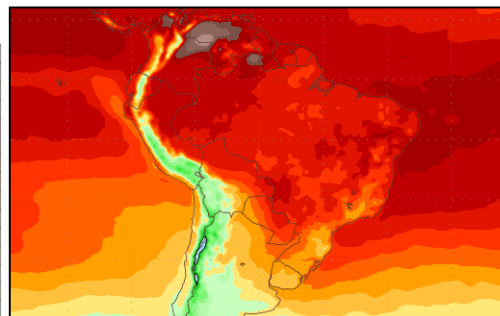
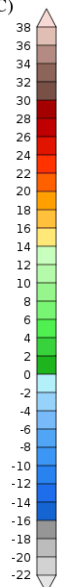
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z09APR2024

GrADS/COLA

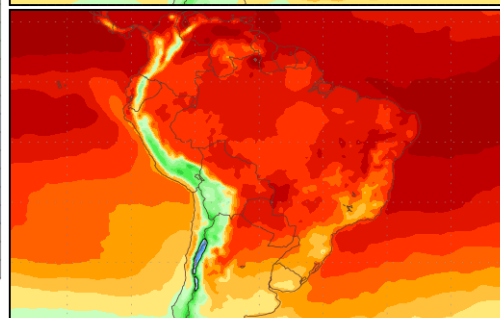
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

Tue, 09 APR 2024 at 00Z
-to-
Wed, 17 APR 2024 at 00Z

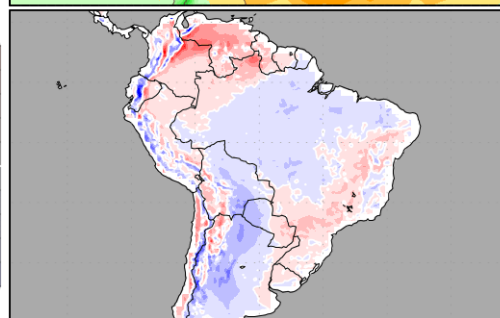
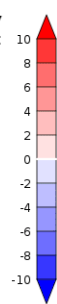


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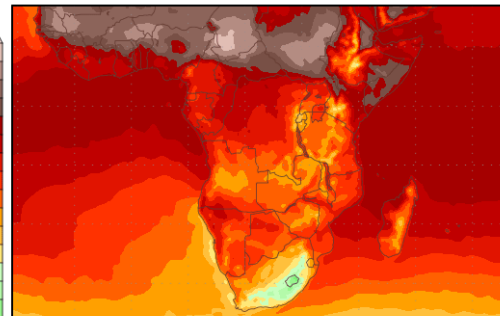
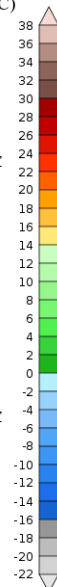
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Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z09APR2024

GrADS/COLA

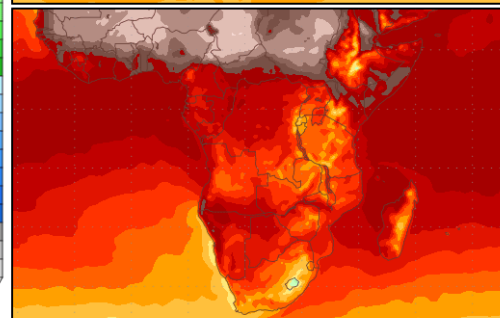
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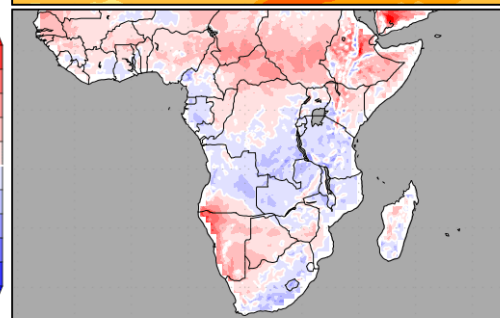
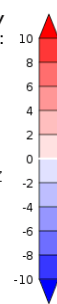


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GrADS/COLA