



Daily Market Report

11 April 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	11-Apr-24	07:47:57
CORN CBOT (Jul24)	447.25	2.00	R/\$ last	18.7295	0.1940
SOY CBOT (May24)	1,162.50	-16.50	Euro=	1.0742	-0.0118
W1 CBOT (May24)	554.00	-12.75	GOLD	2,341	-6.7250
W1 KCBT (May24)	589.50	-1.75	BRENT	90.58	0.87
BlackSea Weat (Near)	199.00	0.00			
Index Change					
Maize (Jul24)	3,298	R 48.75	Wheat CBOT (May24)	3,813	-R47.34
Soya (May24)	7,999	R -29.51	Wheat Kansas (May24)	4,057	R 30.10
BlackSea Weat Near	3,727	R 38.61	RAND EFFECT ON WHEAT PARITY	4,069	R 42.15

South African Rand

UPDATE 1-South African rand slips against dollar after US CPI release – Reuters News, 10 Apr 2024 06:14:42 PM

JOHANNESBURG, April 10 (Reuters) - South Africa's rand slipped on Wednesday as the dollar soared after data showed U.S. inflation rose in March, dampening hopes of an interest rate cut by the Federal Reserve in June.

- At 1557 GMT, the rand traded at 18.77 against the dollar [ZAR=D3](#), 1.68% weaker than its previous close.
- Data showed the U.S. Consumer Price Index (CPI) rose 0.4% on a monthly basis and 3.5% annually in March, above forecasts of economists polled by Reuters.
- [The dollar](#) index [=USD](#) jumped after the inflation report, last trading up about 1.08% against a basket of global currencies.
- There are no economic data releases scheduled in South Africa until Thursday, when gold and mining production and manufacturing figures for February will be released.
- With general elections just over six weeks away, market uncertainty has also fuelled rand weakness, after an opinion poll released earlier on Wednesday put the governing African National Congress's voter support at 37%.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indices closed near their previous levels.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 7 basis points at 10.560%.



CBOT LATEST NEWS

GRAINS–Corn rises ahead of US supply-demand report; wheat, soybeans ease – Reuters News

11 Apr 2024 05:17:23 AM

- Corn rises as U.S. report expected to show fall in reserves
- Losses in wheat market curbed by Russia-Ukraine tensions

SINGAPORE, April 11 (Reuters) - Chicago corn futures gained more ground on Thursday as investors evened out positions ahead of a U.S. government report which is likely to show a decline in inventories.

- Wheat edged lower, although tensions in the Black Sea region kept a floor under the market, while soybeans were largely unchanged.
- "The focus is on U.S. stocks report and U.S. planting progress," said one Singapore-based trader. "Conab is also expected to update Brazilian production forecasts."
- The most-active corn contract on the Chicago Board of Trade (CBOT) [Cv1](#) was up 0.1% at \$4.34-3/4 a bushel, as of 0305 GMT. Wheat [Wv1](#) fell 0.5% to \$5.56 a bushel and soybeans were flat at \$11.64-3/4 a bushel.
- Market participants are adjusting their positions before the release of U.S. Department of Agriculture (USDA) monthly global supply-demand data and Brazilian agency Conab's national crop forecasts on Thursday.
- The USDA report is projected to show that 2023-24 U.S. ending stocks for corn fell to 2.102 billion bushels from 2.172 billion bushels last month, according to a Reuters survey of analysts. They predicted wheat and soybean stocks will rise.
- The market is also monitoring conditions for U.S. corn and soybean plantings that are expected to accelerate in the coming weeks.
- Russian strikes on southern Ukraine encouraged light short-covering in wheat earlier, traders said. Both countries are major grain exporters.
- The USDA confirmed private sales of 254,000 metric tons of U.S. soybeans for delivery to undisclosed destinations in the marketing year that will begin on Sept. 1, 2024. The department is scheduled to issue weekly U.S. grain and soybean export sales data on Thursday.
- Commodity funds were net buyers of CBOT corn, wheat and soybean futures contracts on Wednesday, traders said. Funds were net sellers of soybean and soybean meal futures contracts. [COMFUND/CBT](#)

Corn

CBOT corn settles firmer on positioning before USDA crop report – Reuters News, 10 Apr 2024 08:45:31 PM

CHICAGO, April 10 (Reuters) - Chicago Board of Trade corn futures finished higher on Wednesday as traders adjusted positions before the U.S. Department of Agriculture issues monthly crop data on Thursday, traders said.

- The USDA is projected to show 2023-24 U.S. corn ending stocks at 2.102 billion bushels, down from 2.172 billion last month, according to a Reuters survey of analysts.
- The USDA is separately slated to issue weekly U.S. grain export sales data on Thursday. Analysts expect 2023-24 corn sales of 750,000 to 1.3 million metric tons.
- Traders are monitoring conditions for U.S. corn plantings that are expected to accelerate in the coming weeks. There will be "limited Midwest seeding interruptions" later this month, after some rain delays this week, Commodity Weather Group said.
- CBOT May corn [CK24](#) settled up 3 cents at \$4.34-1/4 a bushel.



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price

2024-04-10; 5,302.00; 5,335.00; 5,300.00; 5,322.00

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

2024-04-10; 5,317.63; 5,210.19; 5,102.75

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

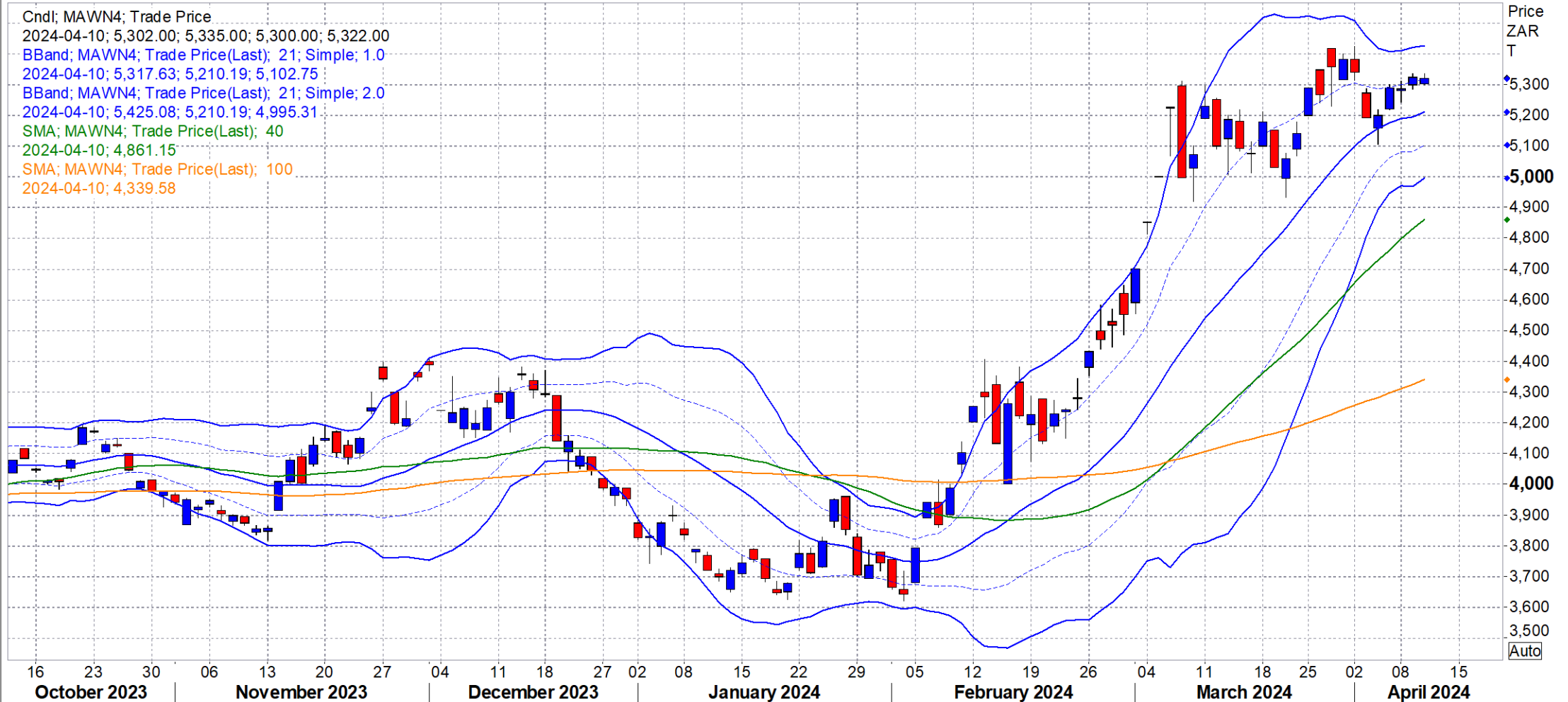
2024-04-10; 5,425.08; 5,210.19; 4,995.31

SMA; MAWN4; Trade Price(Last); 40

2024-04-10; 4,861.15

SMA; MAWN4; Trade Price(Last); 100

2024-04-10; 4,339.58



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

Cndl; MAYN4; Trade Price
2024-04-10; 4,315.00; 4,344.00; 4,315.00; 4,329.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-04-10; 4,328.07; 4,278.00; 4,227.93
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-04-10; 4,378.14; 4,278.00; 4,177.86
SMA; MAYN4; Trade Price(Last); 40
2024-04-10; 4,098.73
SMA; MAYN4; Trade Price(Last); 100
2024-04-10; 3,949.87



Soyabean

CBOT soybeans hit one-month low before US, Brazilian crop reports – Reuters News, 10 Apr 2024 09:13:09 PM

CHICAGO, April 10 (Reuters) - Chicago Board of Trade soybean futures closed weaker on Wednesday after setting a one-month low as traders awaited the release of U.S. and Brazilian crop data on Thursday.

- The U.S. Department of Agriculture, in a monthly crop report, is projected to show 2023-24 U.S. soybean ending stocks at 317 million bushels, compared to 315 million in March, according to a Reuters survey of analysts.
- Brazilian agency Conab will also update its crop estimates.
- The U.S. faces stiff competition for export sales to top-buyer China from Brazil, the world's biggest soybean supplier.
- Separately on Thursday, the USDA is due to issue weekly U.S. grain and soybean export sales data. Analysts expect 2023-24 soybean sales of 200,000 to 600,000 metric tons.
- CBOT May soybeans [SK24](#) fell 9-3/4 cents to close at \$11.64-3/4 per bushel. The most-active contract [<Sv1>](#) touched its lowest price since March 8.
- * CBOT May soymeal [SMK24](#) ended \$4.70 lower at \$330.90 per short ton, while May soyoil [BOK24](#) ended up 0.08 cent at 47.6 cents per pound.



Soyabean

SAFEX SOYA MAY 24

Daily SAFEX SOYA MAY24



Sunflower

SAFEX SUNS MAY 24

Daily SAFEX SUNS MAY24

SMA; SUFK4; Trade Price(Last); 9

2024-04-10; 9,497.22

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

2024-04-10; 9,548.82; 9,283.90; 9,018.99

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

2024-04-10; 9,813.74; 9,283.90; 8,754.07

SMA; SUFK4; Trade Price(Last); 40

2024-04-10; 8,822.83

SMA; SUFK4; Trade Price(Last); 100

2024-04-10; 8,732.01

CndI; SUFK4; Trade Price

2024-04-10; 9,290.00; 9,329.80; 9,235.00; 9,292.00



Wheat

CBOT wheat edges higher; KC wheat jumps on US weather worries - Reuters News, 10 Apr 2024 09:21:16 PM

CHICAGO, April 10 (Reuters) - U.S. wheat futures settled higher on Wednesday, with K.C. wheat setting a two-week high amid concerns about dry weather threatening crops in the southern Plains, analysts said.

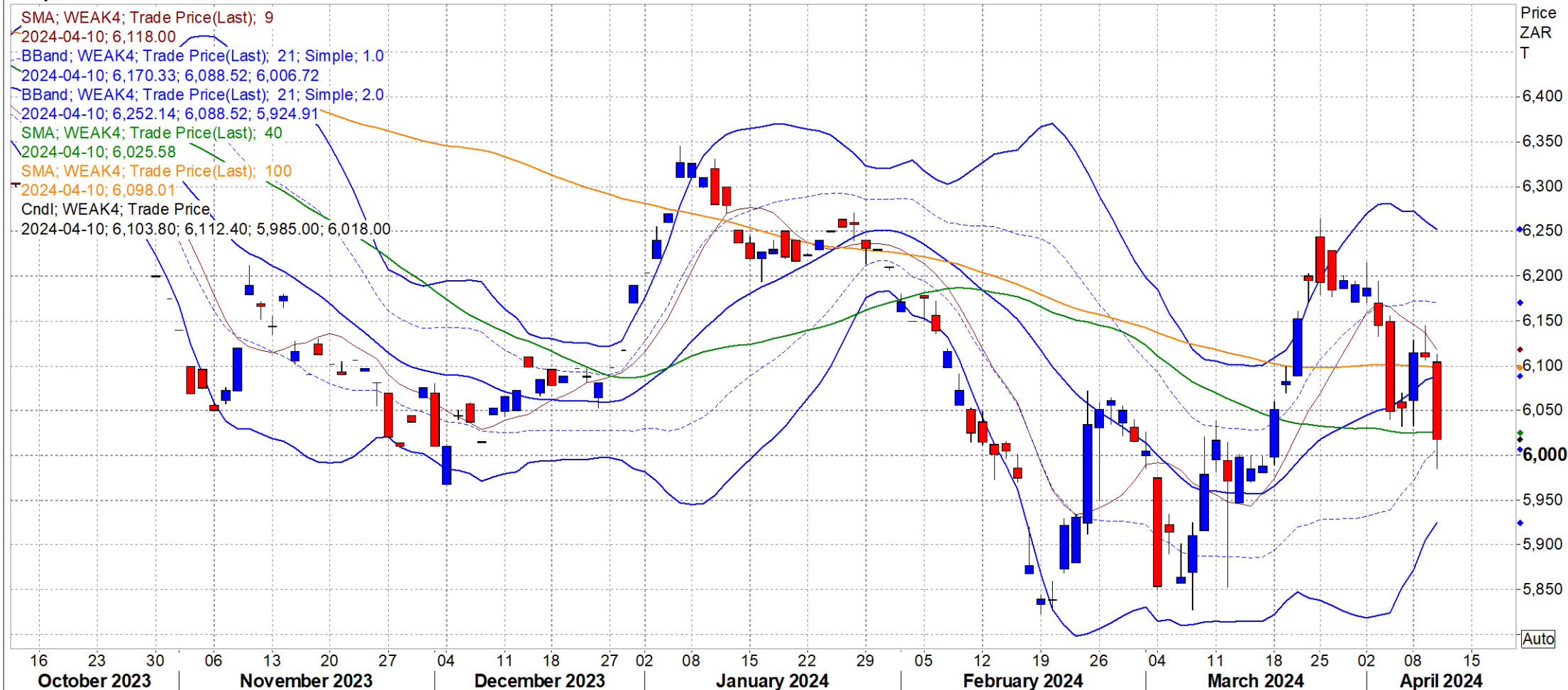
- Dryness will stress crops in one-third of the Plains wheat belt, including Kansas and eastern Colorado, over the next two weeks, Commodity Weather Group said.
- Traders said concerns about the conflict in Ukraine and dry weather risks to Black Sea crops also supported futures, helping CBOT wheat avoid losses amid a drag from strength in the dollar.
- In a monthly report on Thursday, the U.S. Department of Agriculture is expected to raise its estimate for 2023-24 U.S. wheat ending stocks to 690 million bushels from 673 million, according to a Reuters survey of analysts.
- The USDA is separately slated to issue weekly U.S. grain and soybean export sales data on Thursday. For 2023-24 wheat, analysts predict net cancellations of 100,000 metric tons to sales of 250,000 tons.
- CBOT May soft red winter wheat [WK24](#) ended up 3/4 cent at \$5.58-1/2 a bushel.
- K.C. May hard red winter wheat [KW24](#) settled 17-1/4 cents higher at \$5.94-1/2 per bushel and reached its highest price since March 25.
- MGEX May spring wheat [MWEK24](#) last traded 1/2 cent higher at \$6.51-3/4 a bushel.



Wheat

SAFEX WHEAT MAY24

Daily SAFEX WEAT MAY24

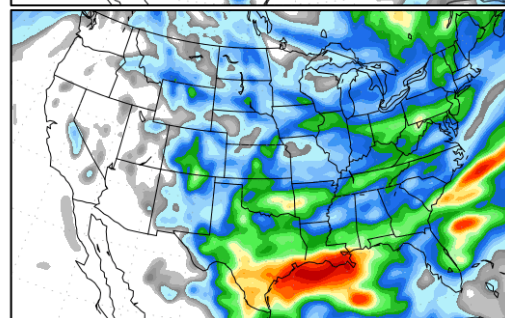
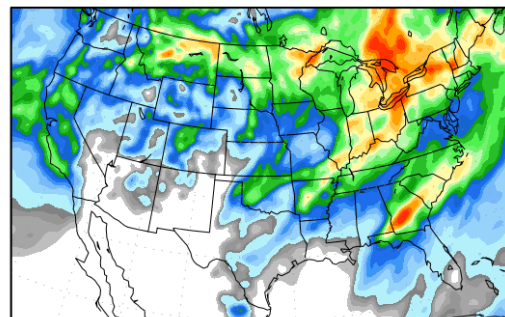
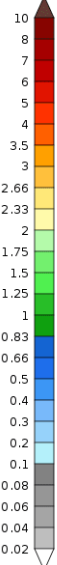


Weather

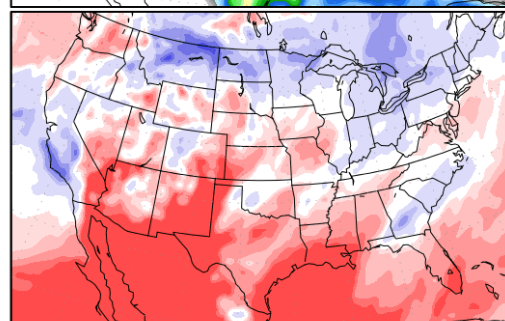
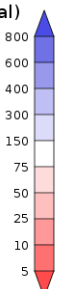
Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:



Precipitation (% of normal)
during the first period:

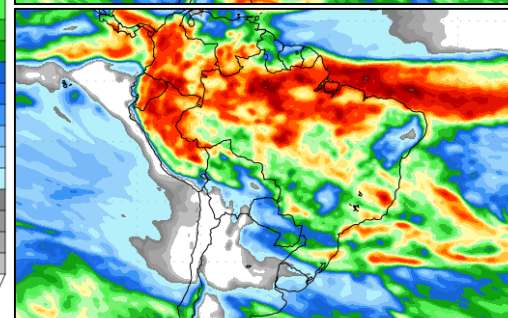
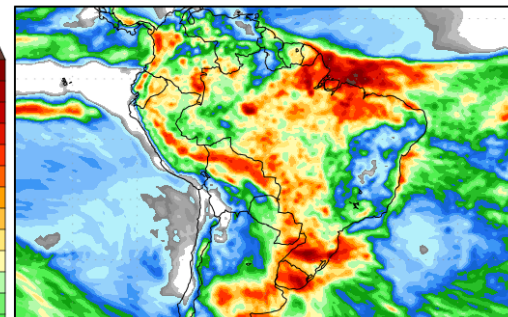


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z11APR2024

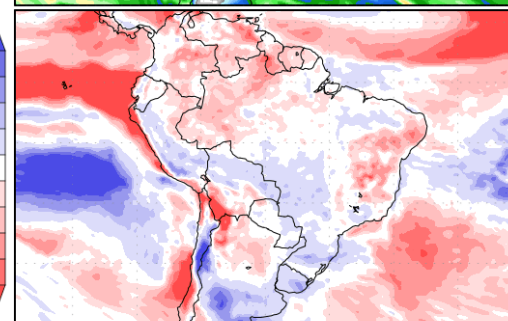
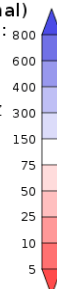
GrADS/COLA

Precipitation Forecasts

Precipitation (mm)
during the period:



Precipitation (% of normal)
during the first period:

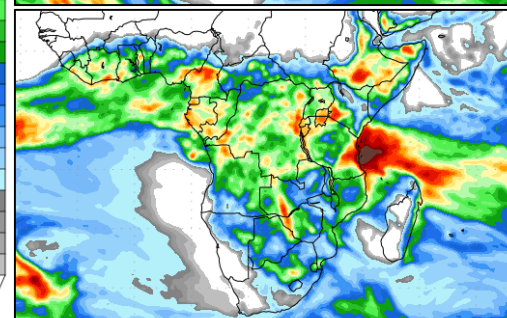
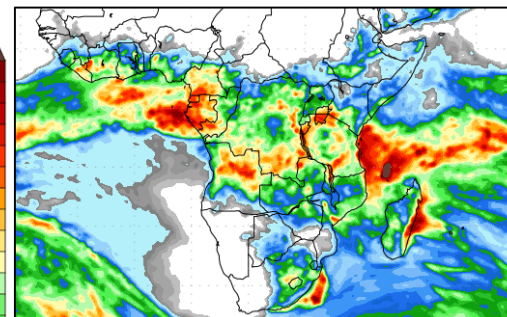


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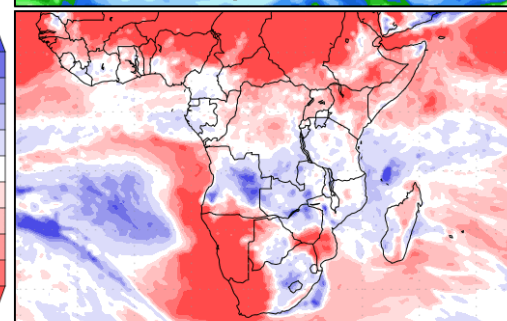
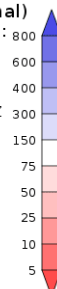
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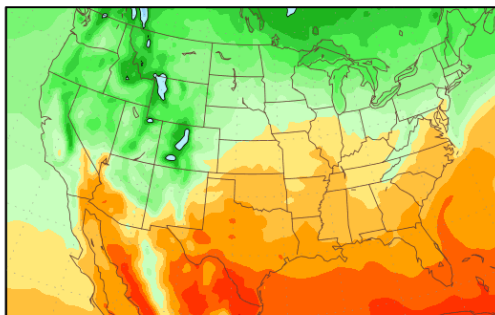
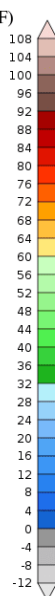
Weather

Short Term Temperature Outlooks

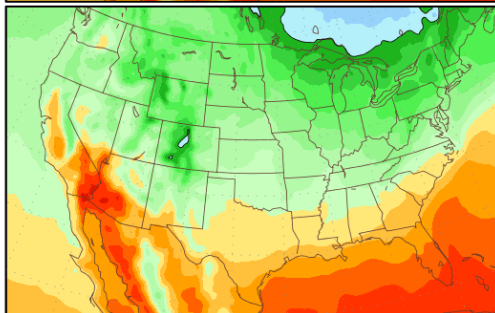
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

Thu, 11 APR 2024 at 00Z
-to-
Fri, 19 APR 2024 at 00Z

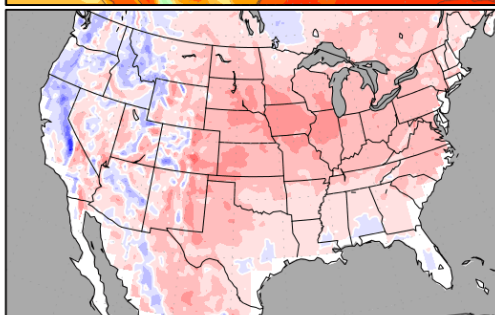
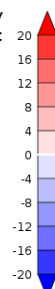


Fri, 19 APR 2024 at 00Z
-to-
Sat, 27 APR 2024 at 00Z



Temperature Anomaly
during the first period:

Thu, 11 APR 2024 at 00Z
-to-
Fri, 19 APR 2024 at 00Z



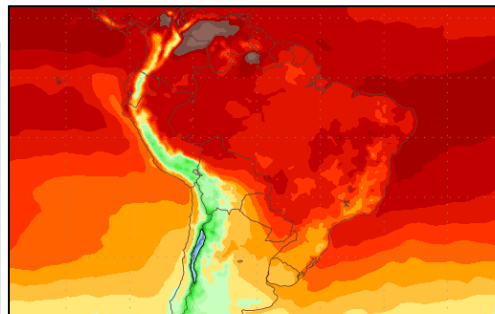
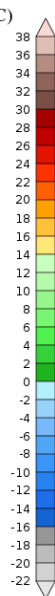
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z11APR2024

GRADS/COLA

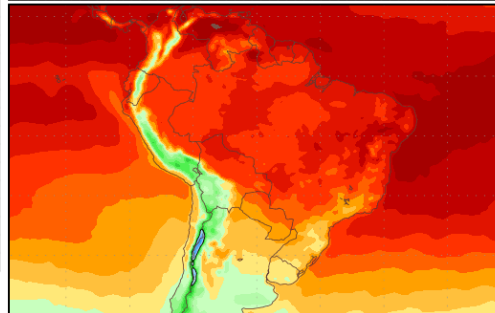
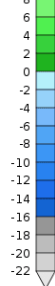
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

Thu, 11 APR 2024 at 00Z
-to-
Fri, 19 APR 2024 at 00Z

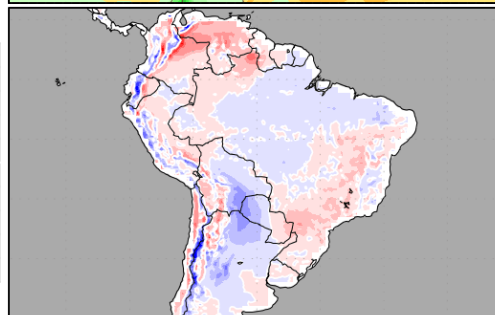
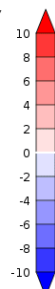


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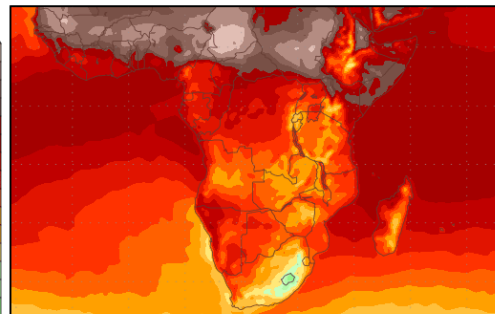
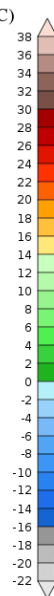
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z11APR2024

GRADS/COLA

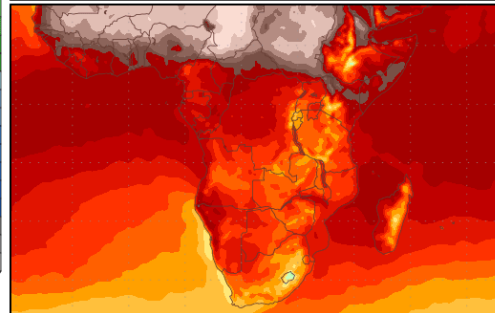
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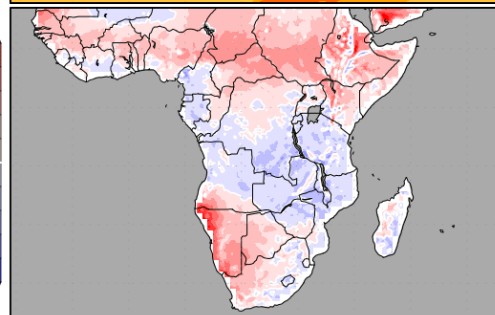
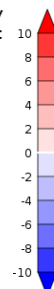


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