



Weekly Market Report

03 April 2024

USD/ZAR Exchange rate:

	3 weeks ago	This week	% Change in last 3 weeks
usd/zar	18.67	18.78	0.59
dollar index	102.95	104.71	1.71
gold	2159.3	2285.99	5.87
Oil brent	81.92	88.92	8.54

* Down * Up

The rand is trading at R18.78 against the dollar 11 cents weaker in the last 3 weeks. The rand is holding its own against the dollar in the last 3 weeks despite the dollar gaining against the broader index. Ongoing geo-political risks with the Russia Ukraine war, the Israel Palestine war as well as tensions between Iran and the West continues to damp risk appetite. Correspondingly the high inflationary environment accompanied by limited scope from a monetary policy perspective also does little to support emerging currencies. On the monetary policy front the SARB’s Monetary Policy Committee has also kept our repo rate unchanged since their last meeting. The current strength of the gold price is also supporting the rand at this stage.

Simple Moving averages

50-day R18.89

100-day R18.77

200-day R18.74



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Soya bean meal:

Soya bean meal for May 2024 is currently trading at 333.8 dollars per short ton down 8.8 dollars which is 2.64% lower from 3 weeks ago. Soya beans are down 1.18% while oil prices are up by 2.48% on the nearby. Commodity prices remain under pressure as ample supplies accompanied by sluggish demand continues to keep price pressure under containment.

Jul is trading at 336.6

Moving averages

50-day 340.5

100-day 366.9

200-day 376.2



	May-24	Jul-24	Sep-24	May 2024 % change in the last 3 weeks	Jul 2024 % change in the last 3 weeks	Sep 2024 % change in the last 3 weeks
soya beans	1174,40	1188,60	1174,40	1,18%	1,00%	First time included
soya meal	327,7	331,5	333,9	2,64%	2,67%	First time included
soya oil	48,79	49,36	49,33	2,48%	2,62%	First time included
	* Down * Up					

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Argentine soya bean meal premiums:

<u>Arg Premiums as of 28/03/2024</u>				
	Sellers	Buyers	change sellers	change buyers
Apr 24	No Sellers	+2		6
May 24	+7	+1	3	2
Jun 24	+5	No buyers	-	-
Jul 24	No Sellers	No buyers	-	-

* Down * Up


Freight:

<u>Freight</u>			
	3 weeks ago	This week	change
Mar 24 shipment	49	48	1
Apr 24 shipment	48	48	-
May 24 shipment	45	46	1
Jun 24 shipment	45	45	-
Jul 24 shipment	44	45	1

* Down * Up

Local meal Price:

Soya oil cake meal 46% protein			
Date:	2024/04/03	Apr-24	R8 964
		May-24	R8 847
USD/ZAR	18,78	Jun-24	R8 690
		Jul-24	R8 837
Inco Term:	FCA Reef	Aug-24	R8 701
Packaging:	Bulk	Sep-24	R8 755
Payment Terms:	7 days from invoice	Oct-24	R8 810
Subject to final confirmation. Prices excl VAT		Nov-24	R8 840



The logo for JVD Quality Raw Materials features the letters 'JVD' in a large, dark green, stylized font. To the right of 'JVD', the words 'QUALITY RAW MATERIALS' are stacked vertically in a smaller, dark green, sans-serif font. A small orange leaf-like shape is positioned below the 'D' and the text.

Note: Prices above are merely for research purposes

	3 weeks ago	this week	change in last 3 weeks
Apr-24	R9 049	R8 964	R85
May-24	R9 005	R8 847	R158
Jun-24	R8 883	R8 690	R193
Jul-24	R8 972	R8 837	R136
Aug-24	R8 865	R8 701	R164
Sep-24	R8 912	R8 755	R157
Oct-24	R8 946	R8 810	R136
Nov-24		R8 840	
Down * Up			

Local market:

	May-24	Jul-24	Sep-24	May 2024 change in the last 3 weeks	Jul 2024 change in the last 3 weeks	Sep 2024 change in the last 3 weeks
White maize	R5 111	R5 100	R5 400	R199	R241	first time included
Yellow Maize	R4 201	R4 224	R4 393	R71	R94	first time included
Wheat	R5 971	R6 012	R6 203	R216	R200	first time included
Sunflower	R8 732	R8 998	R9 932	R993	R839	first time included
Soya	R8 484	R8 621	R9 151	R399	R398	first time included
* Down * Up						

May 2024 Yellow maize:

Moving averages

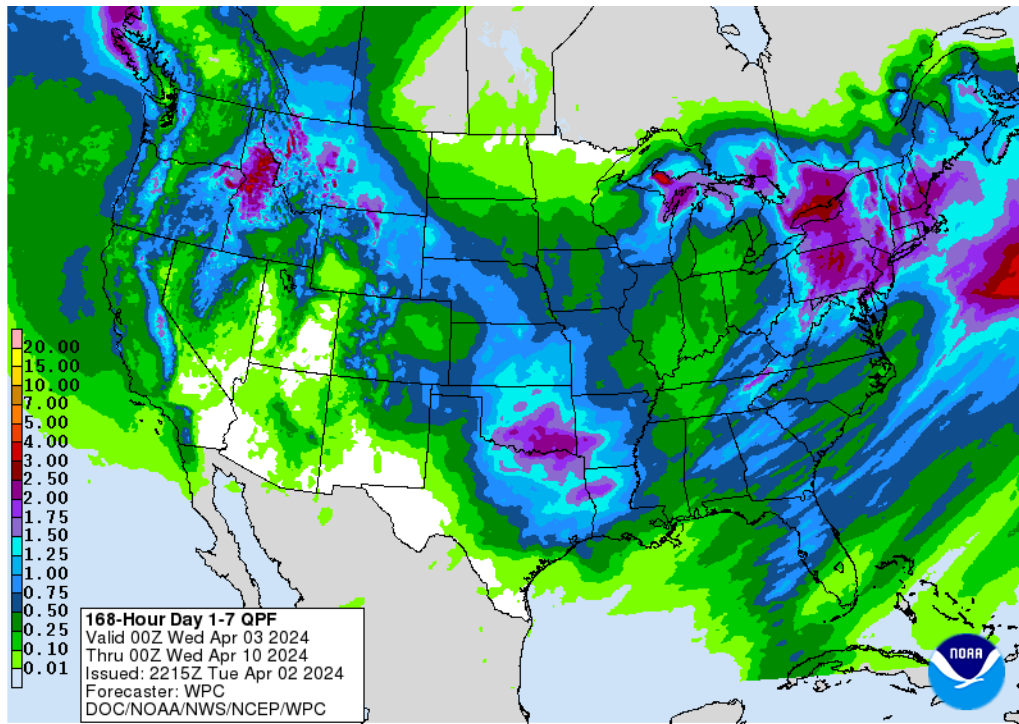
50-day

100-day



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Weather:



Available at: <https://www.wpc.ncep.noaa.gov/qpf/p168i.gif?1633499969>

Midwest:

Widespread showers continue to move through the Midwest on Tuesday as a system wraps up in the Great Lakes. That will bring some heavy snow to eastern Wisconsin and some adjacent areas through Wednesday. Showers may linger over eastern areas on Thursday. Afterward, warmer temperatures will move in from the west through the weekend as well as another round of potential showers. And then a system is forecast to move through next week as well with more precipitation. Drought areas have been and are receiving more frequent precipitation, which is helping to limit the effects and build soil moisture before spring planting.

Southern Plains:

A system is exiting early Tuesday which brought scattered showers and thunderstorms and some severe weather to the Central and Southern Plains. Areas in the southwest that have been drier also saw some needed rainfall. More showers are forecast to move through this weekend with more next week. The potential for rain is increasing, which could be helpful for winter wheat conditions after last week's hard freeze.

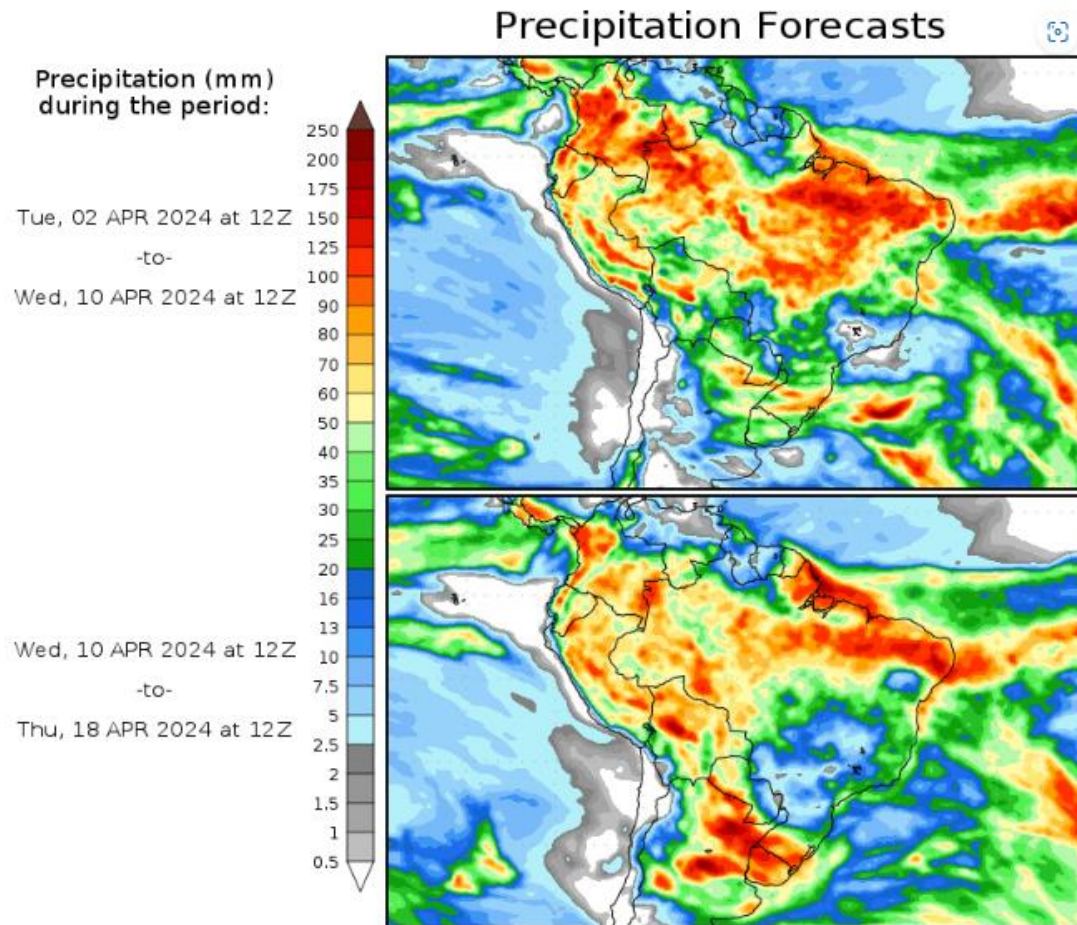
Northern Plains:

Snow went through South Dakota over the last couple of days. Drier weather follows for most of the Northern Plains, though western areas could see some showers moving through later this week as a trough spins off to the west. Some of those showers will be more widespread on Sunday and Monday. Cooler temperatures will rise this week, helping to melt the snow and add to soil moisture.

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Delta:

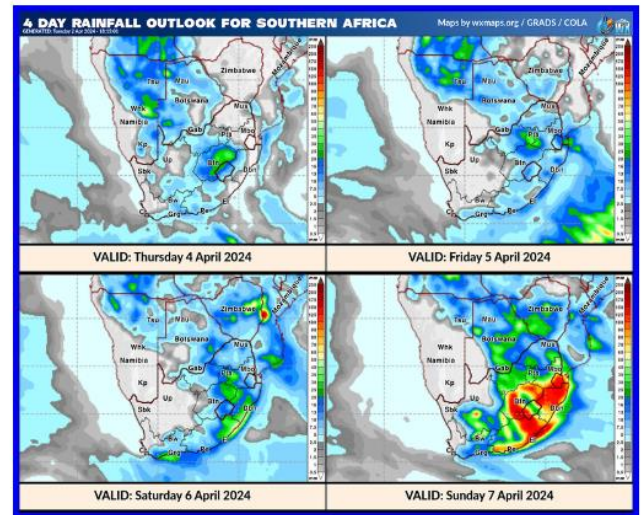
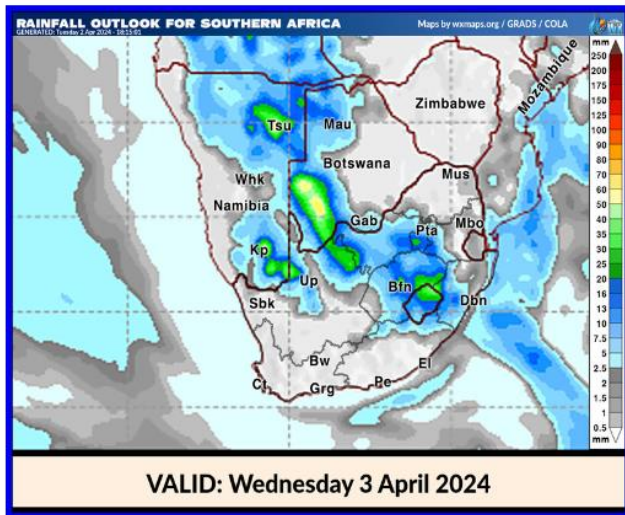
Soils are in good shape across most of the Delta as spring planting starts up. A front is moving through with scattered showers on Tuesday with a chance for more Sunday and Monday before a bigger system moves through later next week. Bigger breaks between storms could lead to some planting where it is not too wet.

**Brazil:**

Scattered showers will likely continue across central Brazil all this week as well as next week. A front moving through southern areas brought some showers there early this week and another will probably do something similar later this week and weekend. Soil moisture has only increased slightly across central Brazil despite the better rainfall and southern areas are seeing soil moisture decreasing. The more active period through next week is going to be important as rainfall is forecast to be more limited afterward with the wet season winding down.

Argentina:

A persistent storm system in the northeast Atlantic brought waves of showers through western Europe over the weekend, which was helpful for Spain, but detrimental for France, which has continued to be too wet in many locations. The storm will send a bunch of energy through the continent this week, which favours northern areas with showers and increases temperatures. A somewhat similar forecast is lining up for next week as well.



Available at: http://weatherphotos.co.za/rain_wxmaps_sixdays.html

South Africa:

Rain is forecasted in parts of the Southern interior during the next week. The current inflow of tropical moisture from up north is expected to cover a large portion of the interior the rest of this week where rain is expected. Most weather sites see low precipitation rates at this stage. The weekend is forecasted with a strong frontal event in the interior with highest precipitation rates in the southern and central interior. The 7- to 14-day forecast is seen as dry with isolated rain events in parts of the central and eastern interior. Summer is leaving the region with winter conditions setting in. Cooler mid-day conditions expected the rest of April with the first sow expected in the Drakensberg region mid-April.

Above weather report compiled by Dirk J Fourie from RMD

Acknowledgement:

SAWB/GRADS/NASS/DTN/AWB/CWB/Intellicast/FNMOC/Unisys/DTN/NOAA/YR/KBWS/Wunderground/TWC/WordPress/WXRisk/Drovers/TWC/AGBoM/w eather/Accuweather/spc/NOAA/soybeansandcorn/Windy/agrimoney/agweb/blacksea grain/ec.europa.eu/timeanddate/yr/myweather2/meteox/meteo blue/intellicast/iweather

Available at: [file:///C:/Users/User/Downloads/rmddailyweather%20\(21\).pdf](file:///C:/Users/User/Downloads/rmddailyweather%20(21).pdf)

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Important Publication dates:

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WASDE (World agricultural supply and demand estimates)	11-Apr	10-May	12-Jun	12-Jul	12-Aug	12-Sep	11-Oct	08-Nov	10-Dec
CEC (Crop estimate committee)	25-Apr	9 & 28 May	27-Jun	26-Jul	28-Aug	26-Sep	29-Oct	27-Nov	19-Dec
SAGIS (South African Grain Information Service) Monthly Whole Grain Data	25-Apr	27-May	26-Jun	25-Jul	27-Aug	26-Sep	25-Oct	26-Nov	23-Dec
SAGIS (South African Grain Information Service) Monthly Product Data	05-Apr	03-May	07-Jun	05-Jul	02-Aug	06-Sep	04-Oct	01-Nov	06-Dec