



Weekly Market Report

19 June 2024

USD/ZAR Exchange rate:

| | Last week | This week | % Change in last week |
|---------------------|-----------|-----------|-----------------------|
| usd/zar | 18.55 | 18.03 | 2.8 |
| dollar index | 105.29 | 105.29 | - |
| gold | 2313.55 | 2328.13 | 0.63 |
| Oil brent | 82.47 | 85.48 | 3.65 |

* Down * Up

The rand is trading at R18.03 against the dollar 52 cents stronger in the last week. The rand has been bolstered further by the market’s optimism regarding the newly form government of national unity (GNU). The rand is eyeing the critical R18 level which if broken could lead to further rand strength. Many investment houses, banks and rating agencies are positive for SA inc assets following the outcome of the election. Should market positive structural reforms follow the possibility of further appreciation seems very likely.

Simple Moving averages

- 50-day R18.58
- 100-day R18.72
- 200-day R18.74





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Soya bean meal:

Soya bean meal for Jul 2024 is currently trading at 364.6 dollars per short ton up 5.8 dollars which is 1.62% higher from last week, with forward contracts trading lower by 1.58% and 2.27% respectively. Soya beans are down by 0.54% and oil is up by 0.93% respectively on the nearby. Markets remain subdued at this stage with the USDA’s report from last week providing more of a bearish tone regarding both World and US carry out for the 2023/2024 and 2024/2025 seasons the market. This seems likely to persist with the lacklustre Chinese demand and will only be offset by a confirmed weather issue in the US.

Sep 24 is trading at 342.8

Moving averages

- 50-day 360.5
- 100-day 351.4
- 200-day 370.6



| | Jul-24 | Sep-24 | Dec-24 * beans | Nov 24 | Jul 2024 % change in the last week | Sep 2024 % change in the last week | Dec 2024 % change in the last week |
|------------|--------|--------|----------------|--------|------------------------------------|------------------------------------|------------------------------------|
| soya beans | 1174 | 1129,6 | | 1132 | 0,54% | 1,69% | 1,74% |
| soya meal | 364,6 | 342,8 | | 345,2 | 1,62% | 1,58% | 2,27% |
| soya oil | 44,3 | 44,54 | | 44,44 | 0,93% | 0,93% | 0,57% |
| | | | | | * Down * Up | | |



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Argentine soya bean meal premiums:

| <u>Arg Premiums</u> | | | | |
|----------------------------|---------|-----------|----------------|---------------|
| | Sellers | Buyers | change sellers | change buyers |
| Jul 24 | +18 | No Buyers | 3 | - |
| Aug 24 | +14 | +9/10 | 6 | 2 |
| Sep 24 | +22 | +6 | - | - |
| Oct 24 | +17 | +10 | - | - |
| Nov 24 | +17 | +10 | - | - |
| Dec 24 | +17 | +10 | - | - |

* Down * Up


Freight:

| <u>Freight</u> | | | |
|-----------------------|-----------|-----------|--------|
| | last week | This week | change |
| May 24 shipment | 46 | 46 | - |
| Jun 24 shipment | 47 | 47 | - |
| Jul 24 shipment | 47 | 47 | - |
| Aug 24 shipment | 47 | 47 | - |

* Down * Up

Local meal Price:

| | | Soya oil cake meal 46% protein | |
|--|---------------------|--------------------------------|--------|
| Date: | 2024/06/19 | Jun-24 | R9 220 |
| | | Jul-24 | R9 260 |
| USD/ZAR | 18,03 | Aug-24 | R9 280 |
| | | Sep-24 | R9 009 |
| Inco Term: | FCA DURBAN | Oct-24 | R9 029 |
| Packaging: | Bulk | Nov-24 | R8 901 |
| Payment Terms: | 7 days from invoice | Dec-24 | R9 039 |
| Subject to final confirmation. Prices excl VAT | | Jan-25 | R9 085 |
| | | Feb-25 | R8 901 |



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RAW
MATERIALS**

Note: Prices above are merely for research purposes

| | last week | this week | change in last week |
|-----------|-----------|-----------|---------------------|
| Jun-24 | R9 375 | R9 220 | R155 |
| Jul-24 | R9 416 | R9 260 | R156 |
| Aug-24 | R9 438 | R9 280 | R158 |
| Sep-24 | R9 410 | R9 009 | R401 |
| Oct-24 | R9 427 | R9 029 | R397 |
| Nov-24 | R9 470 | R8 901 | R569 |
| Dec-24 | R9 622 | R9 039 | R583 |
| Jan-25 | R9 666 | R9 085 | R582 |
| Feb-25 | R9 727 | R8 901 | R826 |
| Down * Up | | | |

Local market:

| | Jul-24 | Sep-24 | Dec-24 | Jul 2024 change in the last week | Sep 2024 change in the last week | Dec 2024 change in the last week |
|--------------|--------|--------|--------|----------------------------------|----------------------------------|----------------------------------|
| White maize | R4 972 | R5 052 | R5 124 | R308 | R296 | R285 |
| Yellow Maize | R3 948 | R4 029 | R4 098 | R98 | R103 | R122 |
| Wheat | R6 059 | R6 129 | R6 062 | R459 | R401 | R318 |
| Sunflower | R8 728 | R8 958 | R9 221 | R392 | R402 | R339 |
| Soya | R8 852 | R9 030 | R9 215 | R260 | R247 | R242 |
| * Down * Up | | | | | | |

Jul 2024 Yellow maize:

Moving averages

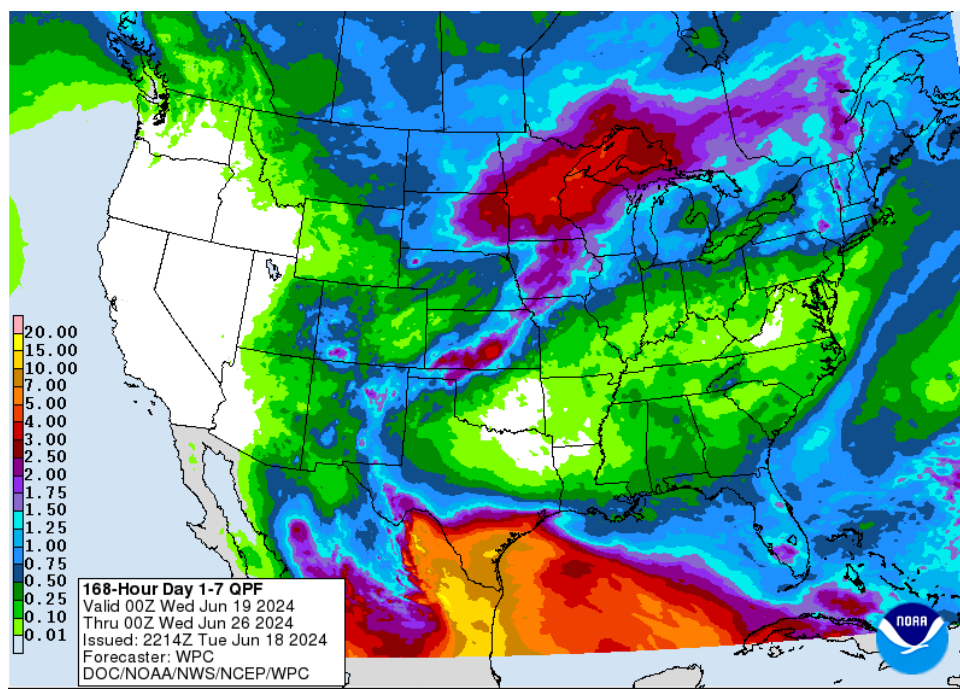
50-day

100-day

200-day



Weather:



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

Midwest:

A system moved into the Midwest over the weekend and produced widespread showers and thunderstorms in the northwest. Spotty showers occurred in other areas, but most stayed dry while temperatures rapidly increased on Sunday. The system laid down a front across the northwest where daily showers and thunderstorms will occur all week long, bringing flooding rain. South of the front, temperatures will be excessive in some areas and humidity is very high, causing a rapid decrease in soil moisture and stress in areas that were not overly saturated. A general wet and cooler northwest and hotter and drier south and east will continue throughout the week with few exceptions, though models disagree on the potential for showers for the south and east, which may be slightly more widespread than the forecast. Crops would benefit from increased moisture and reduced heat if they indeed occur. The front will finally get pushed eastward over the weekend and another system moving through during the middle of next week will produce more widespread precipitation and milder temperatures as well.

Southern Plains:

A front moved into the Central Plains over the weekend and produced areas of scattered showers and thunderstorms for much of the north and west. The front will waffle around the northern portions of the region through Saturday before it finally moves east, continuing showers and thunderstorms and severe weather in the north and west for most of the week. South of the front, temperatures will continue to be quite warm to hot for mid-June, causing stress and quick reduction in soil moisture where showers do not occur.

Northern Plains:

Scattered showers went through the Northern Plains over the weekend as a system pushed a front into the region. The front will continue to waffle around the region and areas to the south throughout the week,

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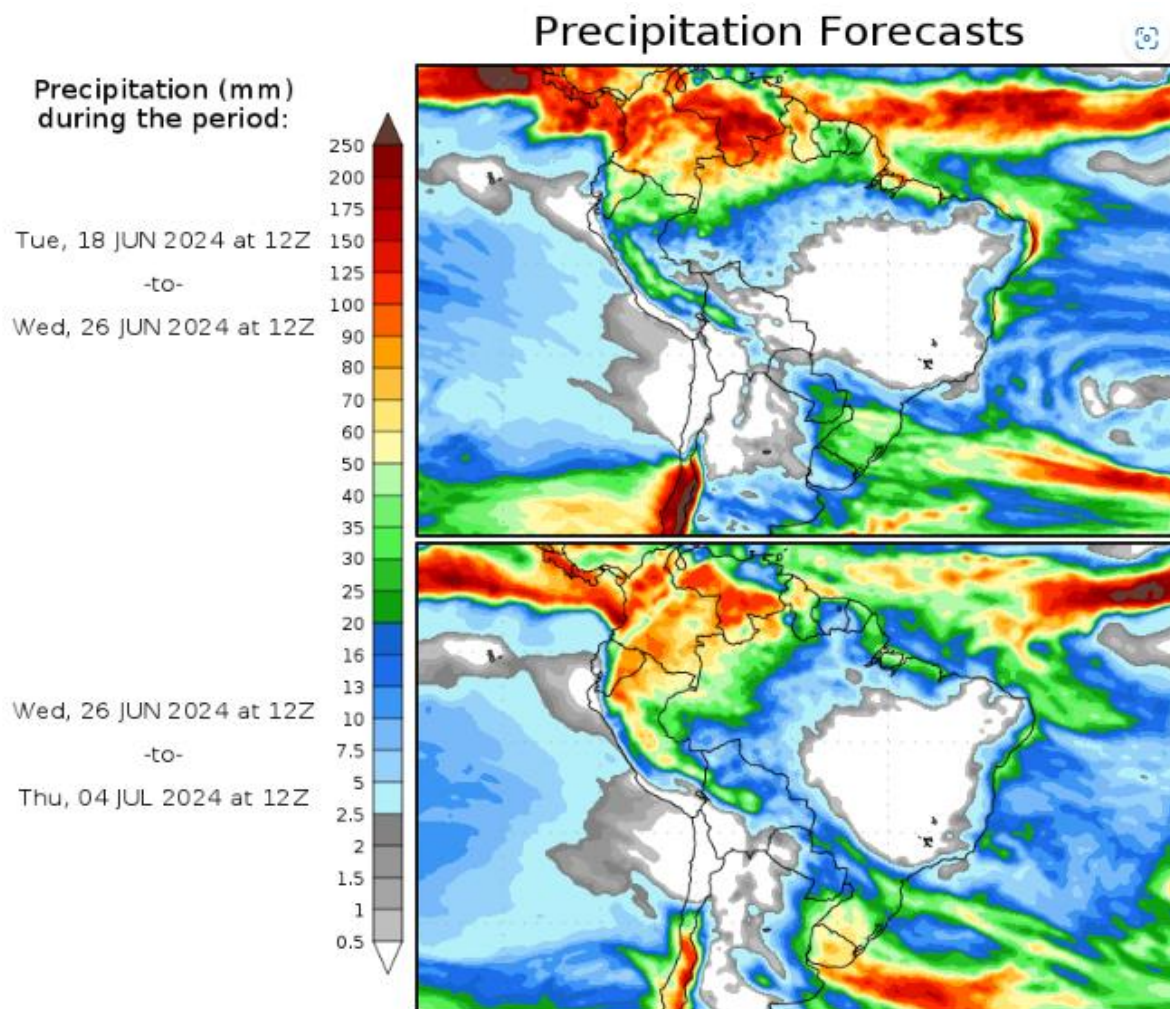
producing daily occurrences of showers and thunderstorms through Saturday. Some areas of flooding, breezy winds, and severe weather are forecast for the region. Temperatures will be cooler through midweek as well.

Delta:

Hot and largely drier weather occurred in the Delta over the weekend, reducing soil moisture in the region, but causing limited stress as soil moisture was largely beneficial ahead of time. Hot temperatures will be in place all week long, but moisture coming north from the Gulf of Mexico may produce some showers at times and reduce the impact of the heat. A front moves through early next week with some showers and another moves through a day or two later with some more potential beneficial showers.

Canadian Prairies:

A system went through the Canadian Prairies over the weekend with rounds of showers and a few thunderstorms. The system also brought in cooler temperatures that will stick around through midweek before starting to rise. If skies can clear and winds calm down, there may be some patchy frost in the southwest. But those chances are low. Periods of showers will continue to move across the region all this week and into next week as well, keeping soil moisture high, though too high in some areas, especially in the east.



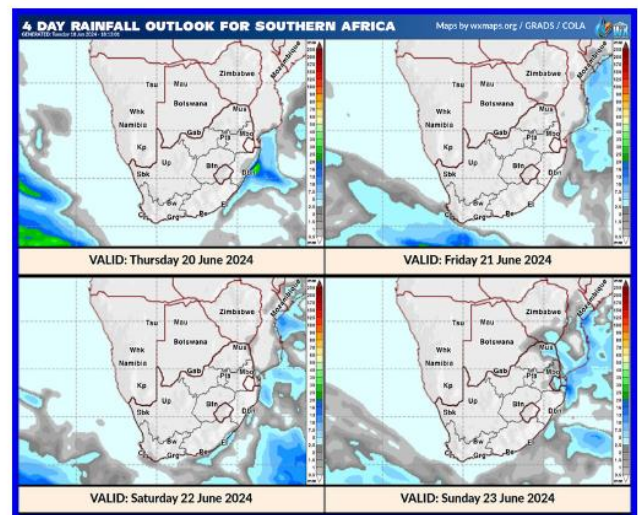
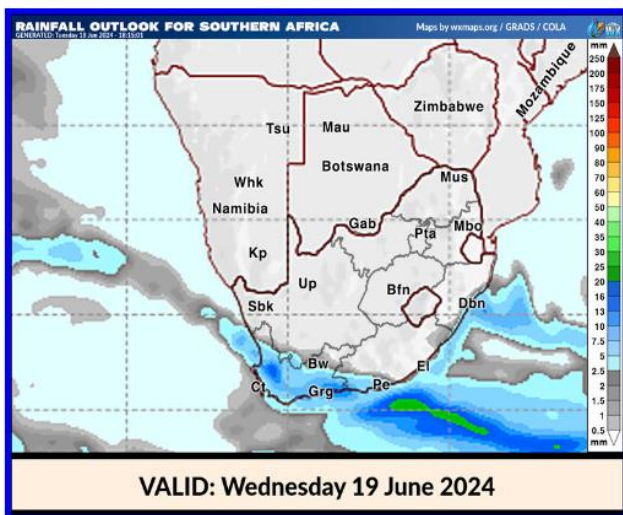
Available at: <http://wxmaps.org/pix/prec8>

Brazil:

A front moved into southern Brazil this weekend with heavy rain, which may have resulted in additional flooding in areas that are still trying to recover from last month's historic floods. The front will remain stalled in the south all week long with more periods of rain and potential flooding. Winter wheat planting continues to face challenges from wet soils as well. Rain is forecast to largely stay south of the safrinha corn areas, while temperatures remain high, forcing corn into maturity quicker. Poor weather conditions over the last two months have meant limited or no rainfall for corn, and cuts to the safrinha crop are more likely as harvest continues to increase.

Argentina:

A front moved through Argentina late last week and settled just north of the country. Paraguay and southern Brazil will continue to see showers, but heavy rain is not forecast for Argentina. Instead, occasional showers will move through. Winter wheat planting and establishment could use some more widespread and heavier rainfall after the last couple of months of drier conditions. Only limited areas of the country will see some higher amounts this week. Cooler temperatures are likely to push through the country over the weekend into early next week, which may result in some frosts, especially for the south.



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

South Africa:

The next week, mainly dry conditions are forecasted in the interior of the sub-continent. A southern frontal event is currently in the Cape region where rain can be expected during the next 48-hours along the southern coastal and adjoining areas. Another fast-moving event is expected in the Cape region Friday afternoon with more rain in store along the southern coastal areas. No snow forecasted during the next 5-days. Cold conditions will remain during the next week with isolated frost in store.

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) | | 12-Jul | 12-Aug | 12-Sep | 11-Oct | 08-Nov | 10-Dec |
| CEC (Crop estimate committee) | 27-Jun | 26-Jul | 28-Aug | 26-Sep | 29-Oct | 27-Nov | 19-Dec |
| SAGIS (South African Grain Information Service) Monthly Whole Grain Data | 26-Jun | 25-Jul | 27-Aug | 26-Sep | 25-Oct | 26-Nov | 23-Dec |
| SAGIS (South African Grain Information Service) Monthly Product Data | | 05-Jul | 02-Aug | 06-Sep | 04-Oct | 01-Nov | 06-Dec |