



# Daily Market Report

18 August 2023

# Implied move

USA Movement (Overnight)	Cents	Currencies	18-Aug-23	08:02:14	
(DEC23) CORN	488.50	10.25	R/\$ last	19.0537	-0.0508
(NOV23) SOYA	1,348.75	24.00	Euro=	1.0881	0.0009
W1 CBOT (Dec23)	623.00	6.75	GOLD	1,893	-1.8000
W1 KCBT (Dec23)	747.75	-3.00	BRENT	84.12	0.24
BlackSea Weat (Aug23)	246.00	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,664	R 67.32	Wheat CBOT (Dec23)	4,362	R35.75
Soya (Nov23)	9,442	R 143.28	Wheat Kansas (Dec23)	5,235	R -35.02
BlackSea Weat Near	4,687	R -12.50	Rand Effect on WEAT Parity*		R -13.78

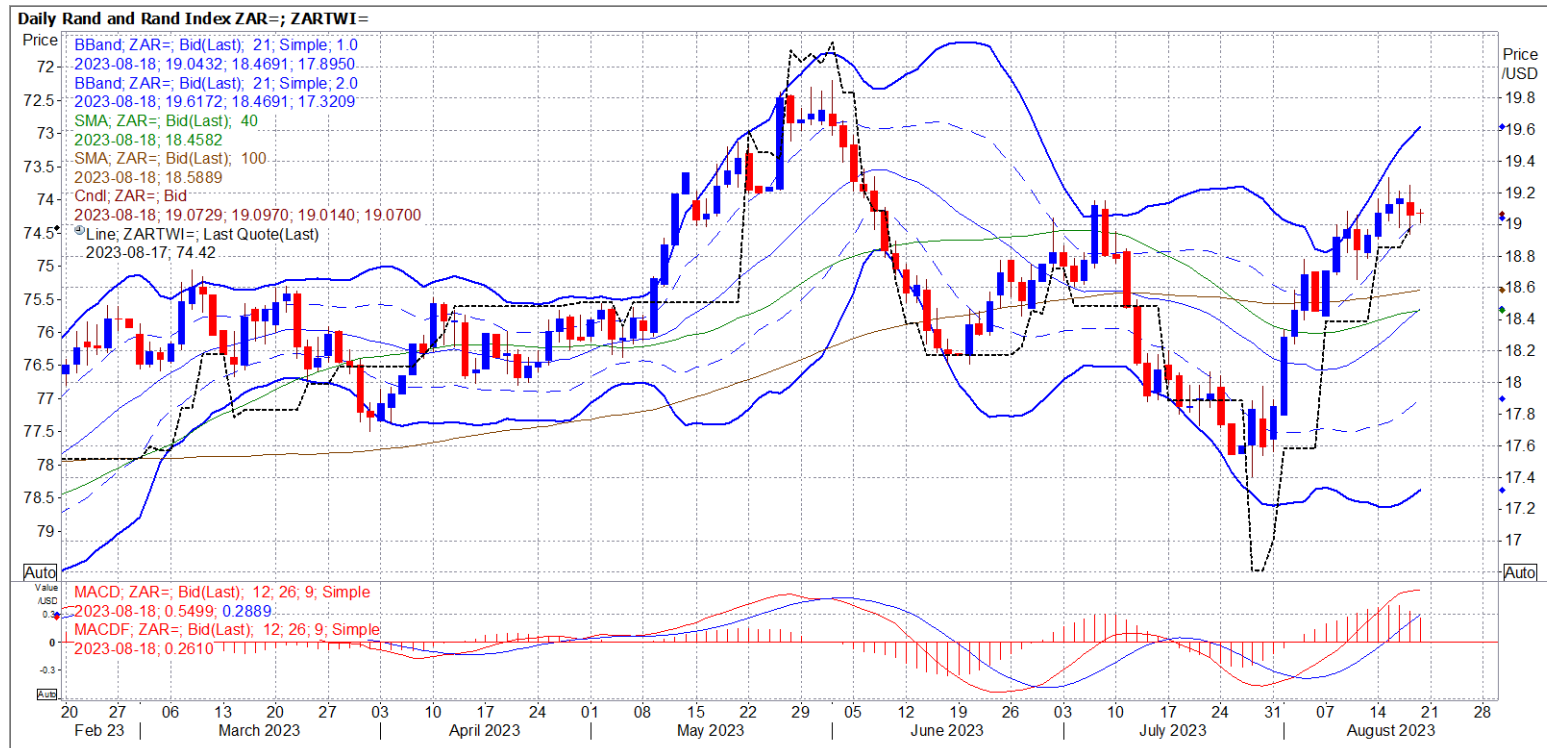
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand gains as business confidence remains stable - Reuters News

**JOHANNESBURG, Aug 17 (Reuters)** - The South African rand strengthened on Thursday against the dollar after data suggested the country's business confidence remained relatively stable.

- At 1628 GMT, the rand traded at 19.0875 against the dollar [ZAR=D3](#), about 0.52% stronger than its previous close. It had risen more than 1.1% earlier in the day.
- The South African Chamber of Commerce and Industry (SACCI) [released](#) its business confidence index [ZABCI=EC](#) for July and June, which came in at 107.3 and 108.8 respectively.
- "The SACCI business confidence report showed a marginal drop off from the June read but still remained stable indicative of no major shift in business mindset," said DailyFX analyst Warren Venketas in a research note.
- Before rising in June, the index fell every month over January to May, hurt by record power cuts, rising interest rates and lower trade volumes among other factors.
- South Africa's economy is expected to barely grow this year because of a power crisis that means businesses and households are without power for hours every day.
- Venketas warned that any increase in concern over China's economy and the continuation of a hawkish tone from the Federal Reserve could once again weaken the rand.
- The rand [slipped](#) earlier this week after China's central bank surprisingly cut key policy rates to boost a sputtering economic recovery in South Africa's biggest trading partner.
- Shares on the Johannesburg Stock Exchange fell, with the blue-chip Top-40 index [JALSH](#) ending 0.67% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was slightly weaker, with the yield up 1 basis point to 10.430%.



# Corn

## CBOT corn ends higher as market rebounds; traders watch US weather - Reuters News

CHICAGO, Aug 17 (Reuters) - Chicago Board of Trade corn futures closed stronger on Thursday as the market continued to rebound from a December 2020 low reached during the previous session.

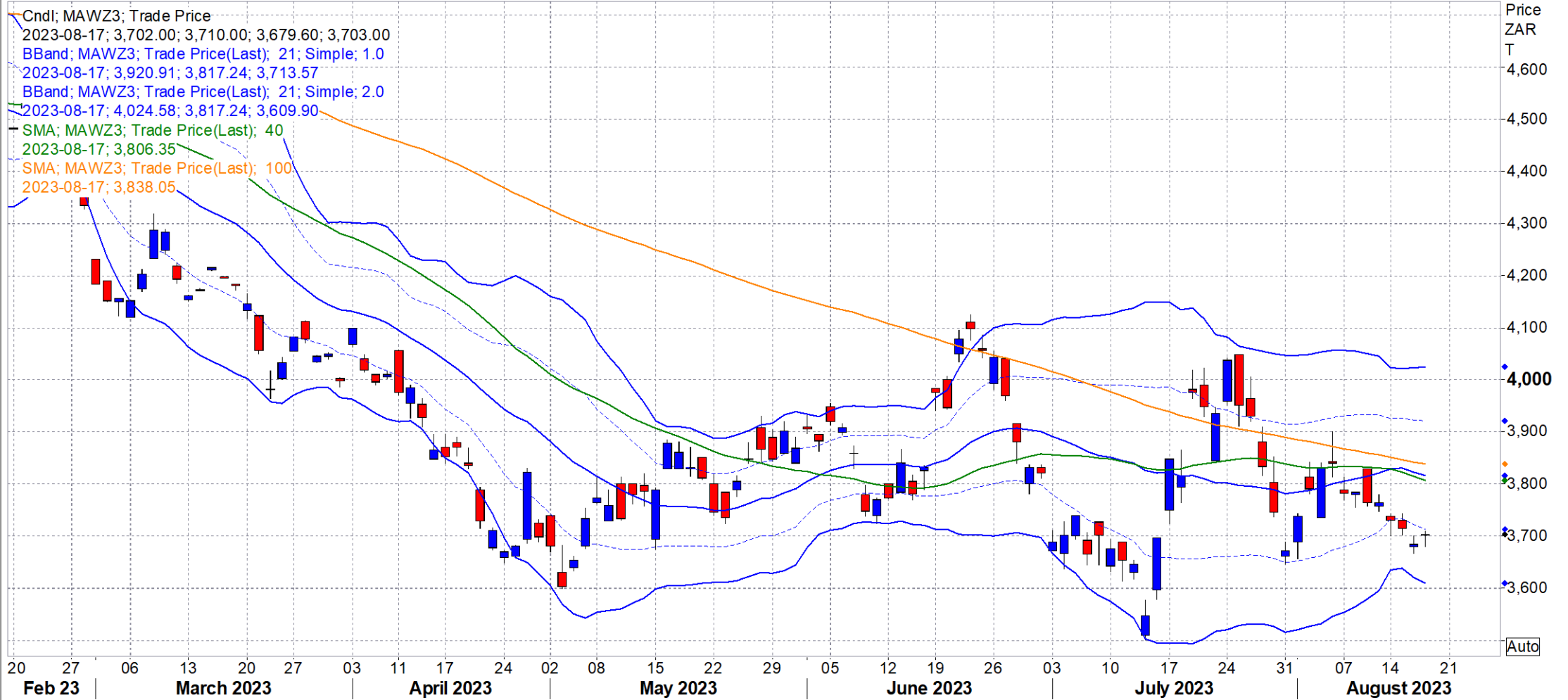
- Traders were focused on forecasts for hot, dry U.S. weather amid concerns about the risk for crop damage.
- Traders next week will assess findings of the annual Pro Farmer Midwest crop tour, which will examine corn and soybean fields.
- Weekly U.S. corn export sales totaled 938,200 metric tons, compared with analysts' estimates for 500,000 to 1.25 million metric tons.
- Benchmark CBOT December corn futures [CZ3](#) finished 4-1/4 cents higher at \$4.85-3/4 a bushel.



# WMAZ

## SAFEX WMAZ DEC23

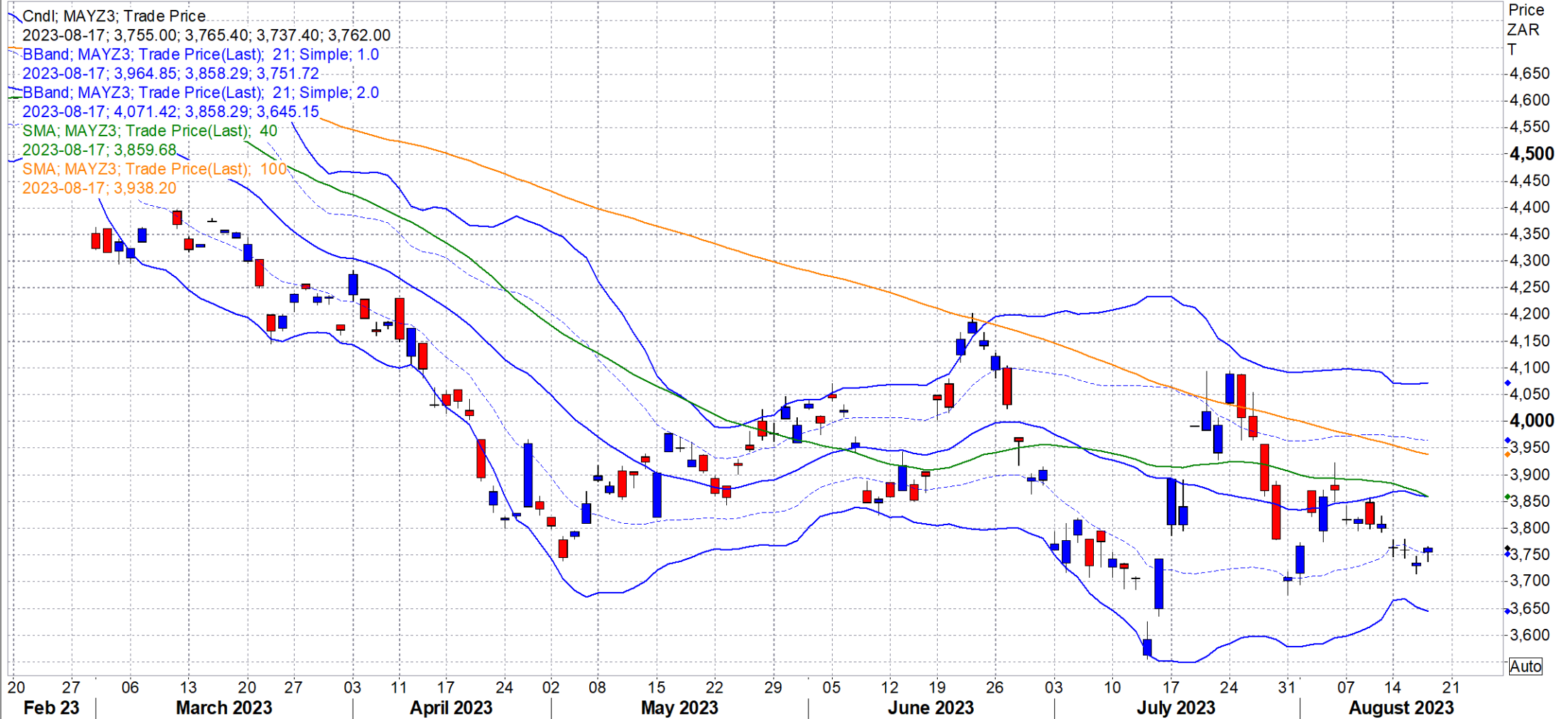
### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



# Soyabean

## CBOT soybeans hit two-week high as heat fuels US crop concerns - Reuters News

**CHICAGO, Aug 17 (Reuters)** - Chicago Board of Trade soybean futures settled firmer on Thursday on concerns about the risk for hot, dry U.S. weather to eat into harvests.

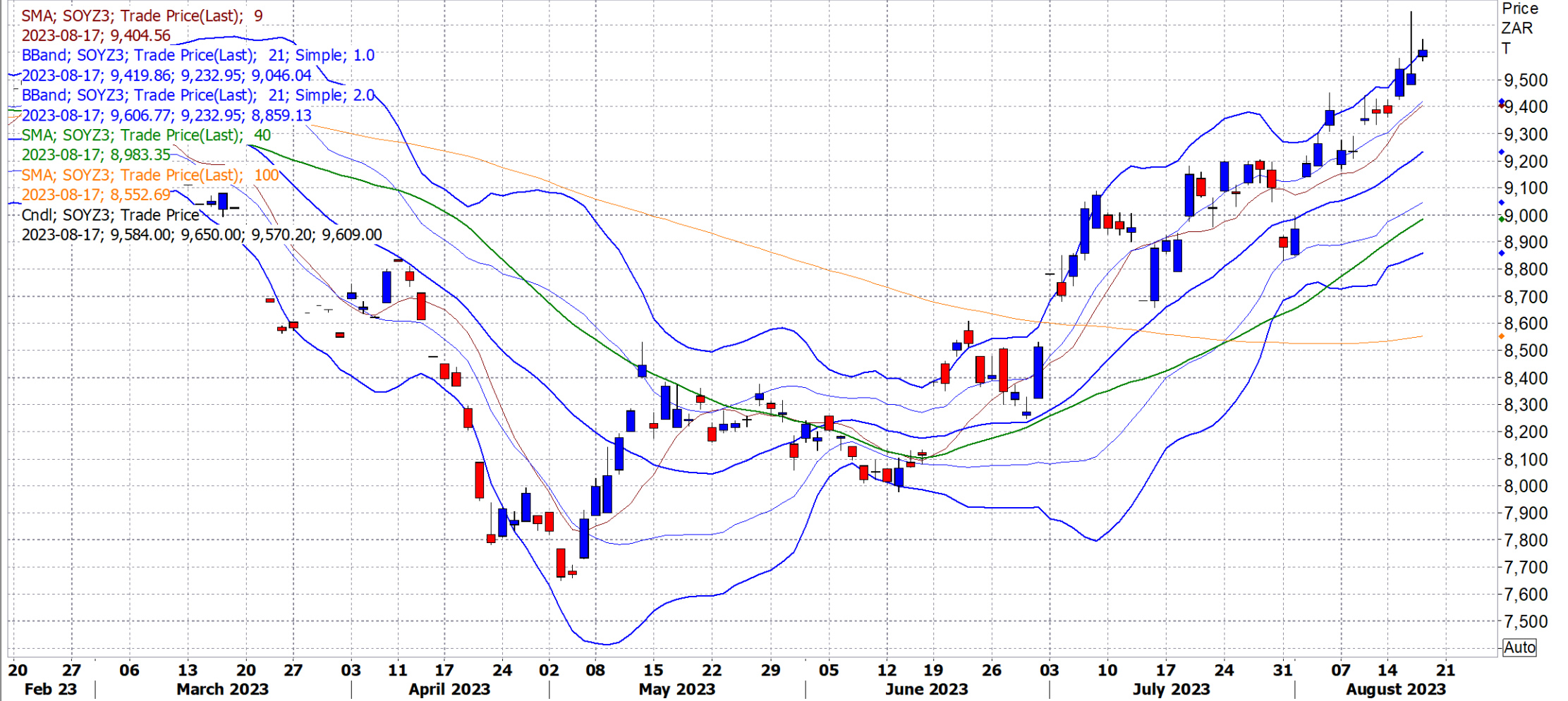
- Forecasts call for heat and a lack of rain to close out August, the key development month for soybean crops, traders said.
- The annual Pro Farmer Midwest crop tour next week will examine corn and soybean fields to assess harvest potential.
- Export demand for U.S. soybeans has been solid, traders said.
- The U.S. Department of Agriculture reported weekly U.S. soybean export sales of 1.501 million metric tons, near the high end of market expectations for 550,000 to 1.7 million metric tons.
- Benchmark November soybean futures [SX3](#) rose 6-1/2 cents to \$13.30 a bushel and touched its highest price since Aug. 4.
- CBOT December soybean futures [SMZ3](#) ended \$1.90 lower at \$380.70 a ton. CBOT December soybean futures [BOZ3](#) increased 0.97 cent to end at 63.78 cents per lb.



# Soyabean

SAFEX SOYA DEC23

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# Sunflower

SAFEX SUNS DEC23

## Daily SAFEX SUNS DEC23

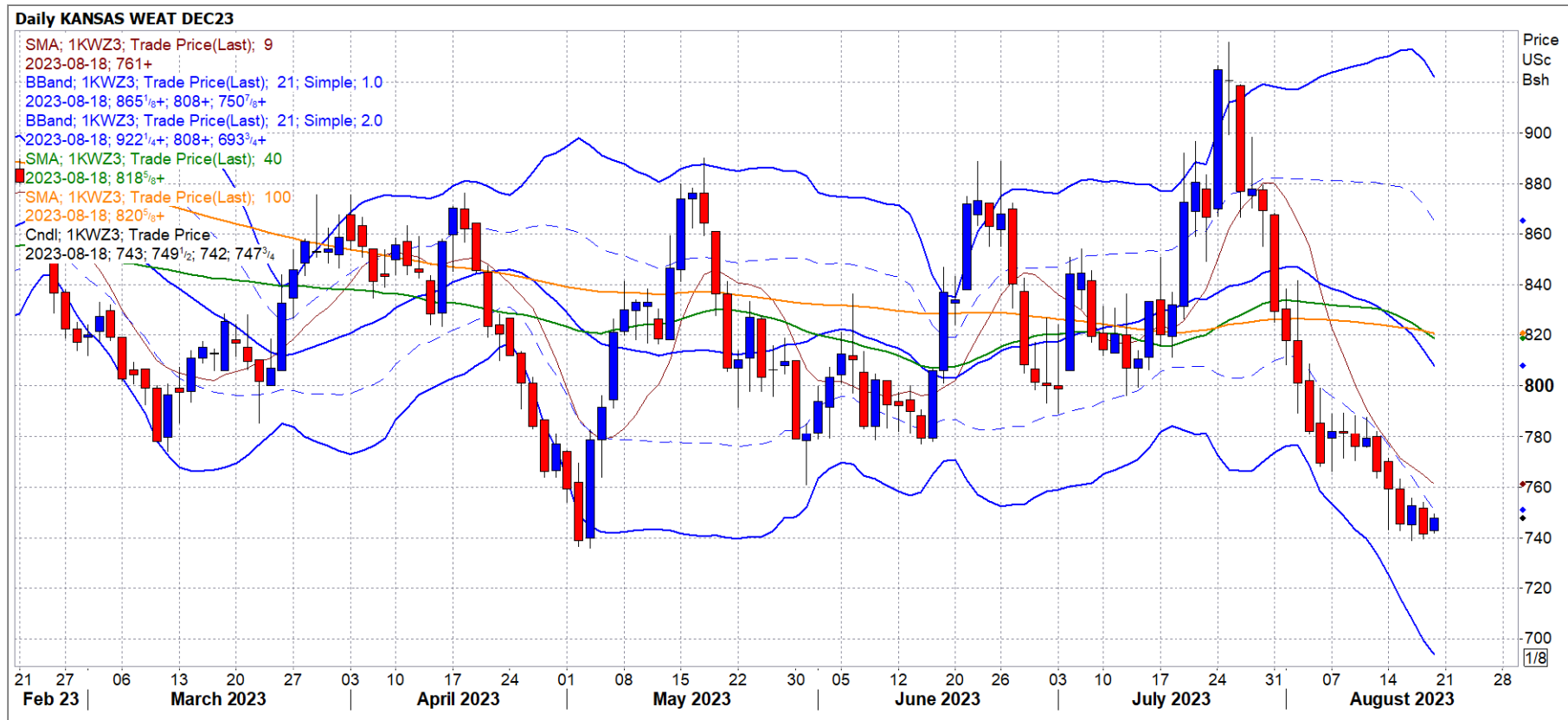


# Wheat

## CBOT wheat finishes down on weak US export demand - Reuters News

**CHICAGO, Aug 17 (Reuters)** - Chicago Board of Trade wheat futures ended lower on Thursday on weak U.S. export demand and competition for business from other suppliers on the global market, analysts said.

- The absence of further attacks on Black Sea grain infrastructure left the market without a reason to rally, a trader said.
- Big exports are expected from Russia, which sources said is in talks about shipping wheat to India.
- The U.S. Agriculture Department said U.S. wheat export sales totaled 359,500 metric tons in the week ended Aug. 10. Analysts' forecasts ranged from 200,000 to 525,000 tons.
- CBOT December soft red winter wheat [WZ3](#) stumbled 7-3/4 cents to end at \$6.15-1/4 a bushel.
- K.C. hard red winter wheat for December delivery [KWZ3](#) finished 11 cents lower at \$7.41-1/2 a bushel, and MGEX December spring wheat [MWEZ3](#) was last down 2-3/4 cents at \$8.03-1/2 a bushel.



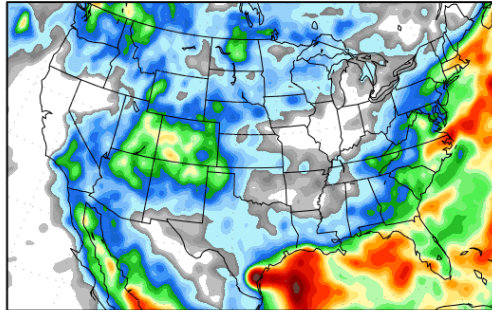
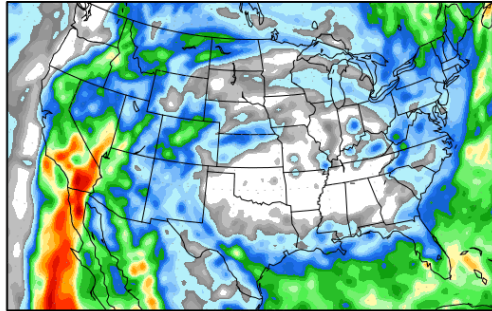
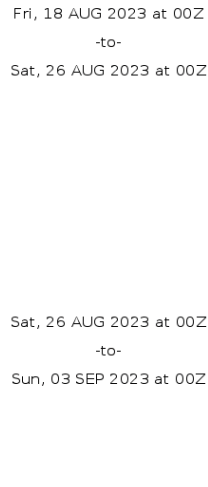


# Weather

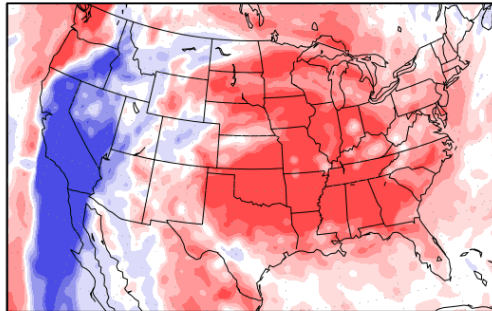
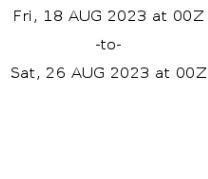
## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (in)  
during the period:



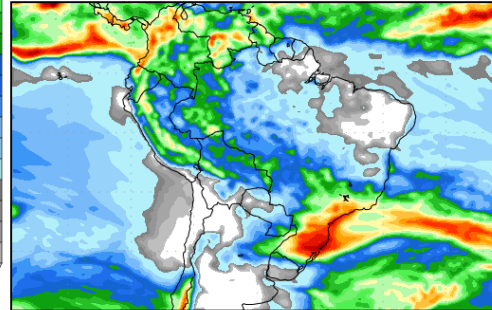
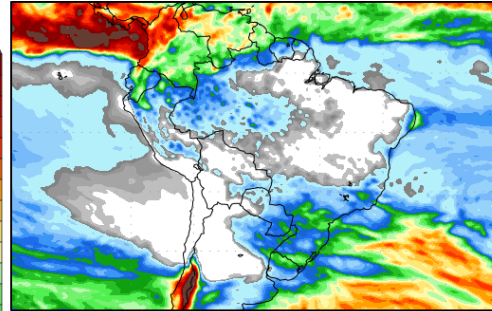
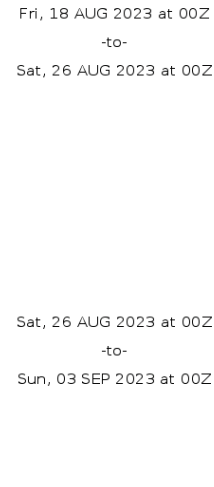
Precipitation (% of normal)  
during the first period:



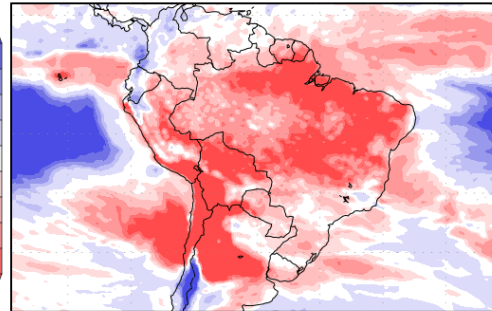
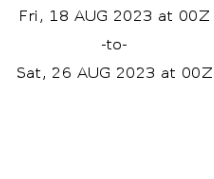
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z18AUG2023

### Precipitation Forecasts

Precipitation (mm)  
during the period:



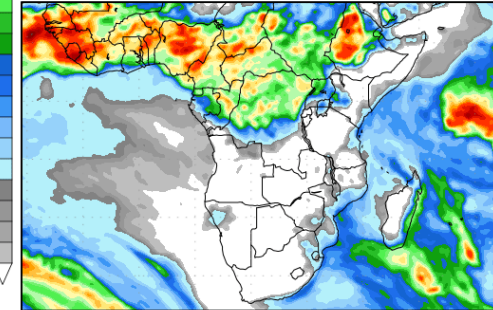
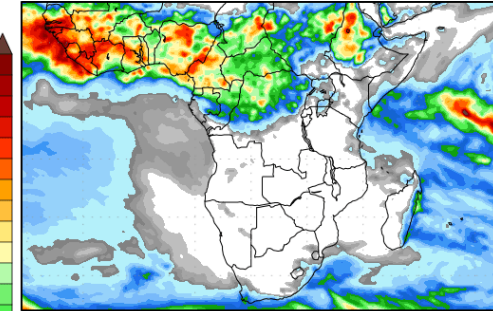
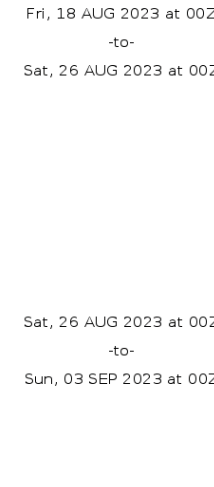
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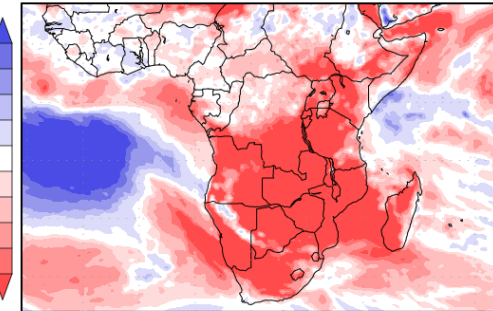
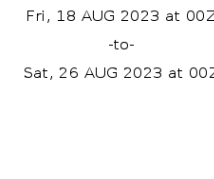
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