



Daily Market Report

22 August 2023

Implied move

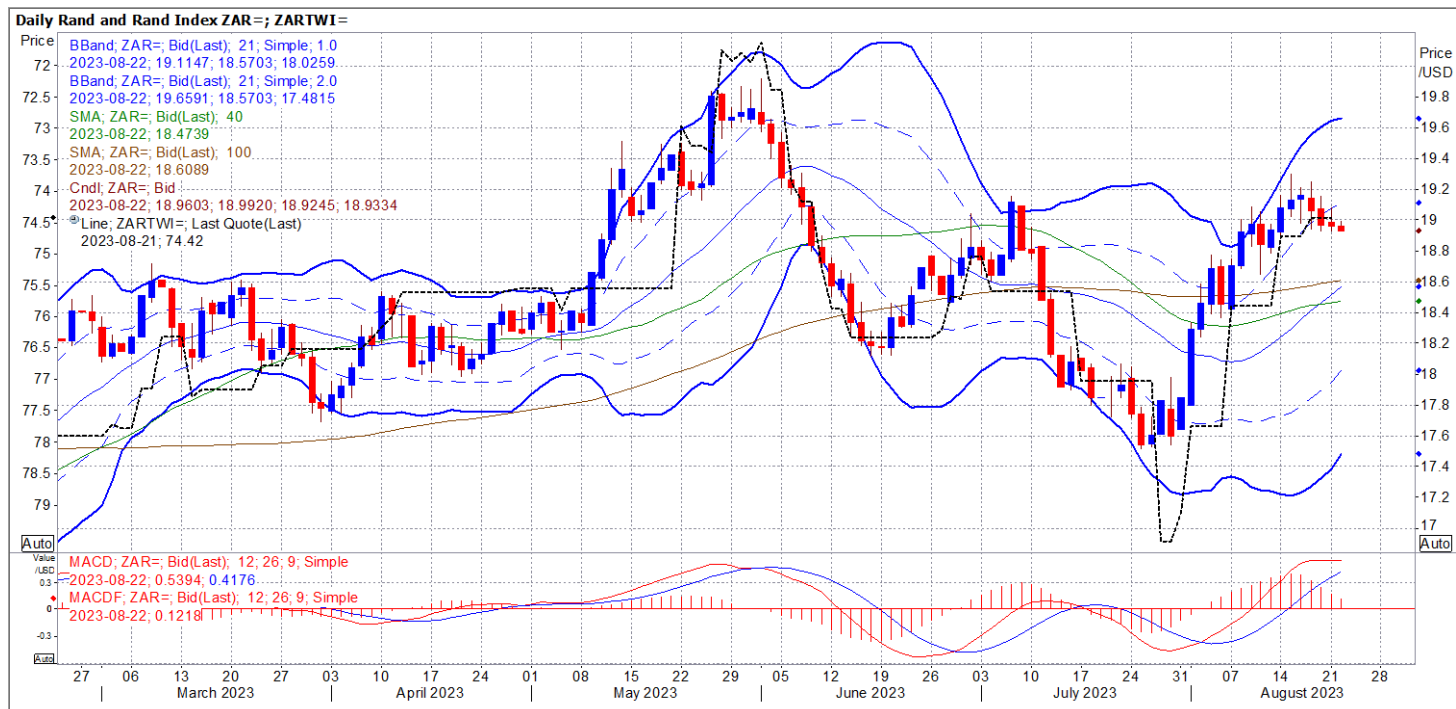
USA Movement (Overni q	Cents	Currencies	22-Aug-23	08:01:54	
(DEC23) CORN	479.75	-18.50	R/\$ last	18.9158	-0.0675
(NOV23) SOYA	1,356.75	-19.75	Euro=	1.0908	0.0009
W1 CBOT (Dec23)	629.25	-9.00	GOLD	1,895	5.8000
W1 KCBT (Dec23)	750.00	-7.50	BRENT	84.27	-1.04
BlackSea Weat (Aug23)	246.00	0.00			
Index Change					
Maize (Dec23)	3,573	R -151.01	Wheat CBOT (Dec23)	4,374	-R78.38
Soya (Nov23)	9,429	R -171.39	Wheat Kansas (Dec23)	5,213	R -70.92
BlackSea Weat Near	4,653	R -16.61	Rand Effect on WEAT Parity*		R -18.25
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

South African Rand

UPDATE 1-South African rand weakens ahead of BRICS, CPI - Reuters News

JOHANNESBURG, Aug 21 (Reuters) - The South African rand eased on Monday, at the start of a week when Johannesburg hosts the BRICS summit of emerging market economies and the government releases monthly inflation figures.

- At 1545 GMT, the rand traded at 19.0150 against the dollar [ZAR=D3](#), about 0.1% weaker than its previous close.
- The dollar [=USD](#) was trading up about 0.07% against a basket of global currencies.
- The rand has fallen over 6% against the U.S. dollar this month and nearly 12% this year.
- From Tuesday to Thursday, South Africa will host the BRICS summit of emerging market economies, welcoming leaders from Brazil, Russia, India and China.
- More than 20 countries have submitted formal requests to join the bloc, with [BRICS' potential expansion](#) on the agenda.
- On Wednesday, South Africa's July consumer price index will be published [ZACPI=ECI](#), [ZACPIY=ECI](#). Inflation was 5.4% in June and within the South African Reserve Bank's (SARB) target range of 3%-6%.
- The SARB will use this figure to inform its future interest rate path when it meets in September.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 6.5 basis points to 10.535%.
- Shares on the Johannesburg Stock Exchange rose, with the blue-chip Top-40 index [.JTOP](#) closing about 1% higher.

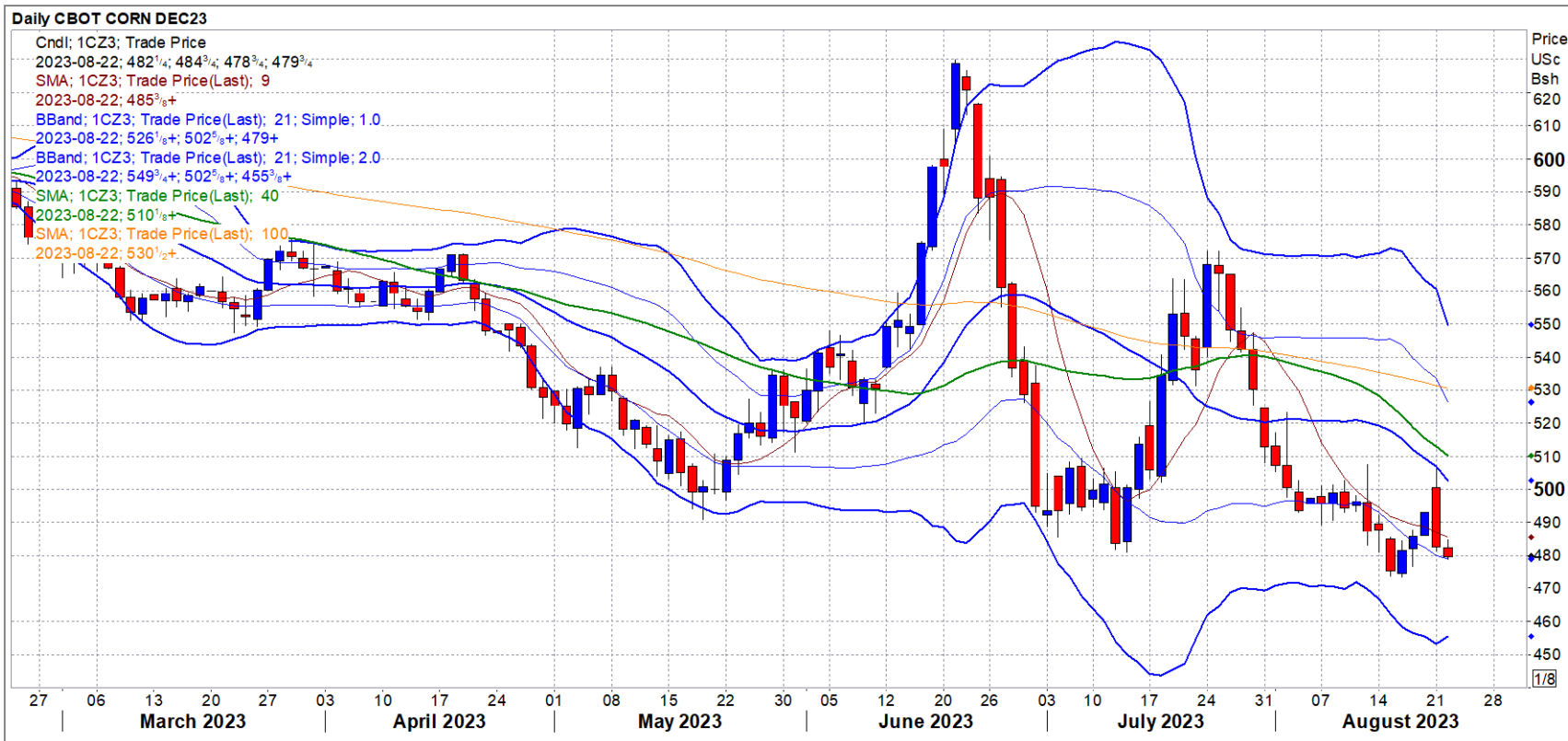


Corn

CBOT corn eases; hot dry conditions limit losses - Reuters News

CHICAGO, Aug 21 (Reuters) - Chicago Board of Trade corn futures fell after three sessions higher last week, as pressure from wheat futures weighed against U.S. weather forecasts of 100-degree heat and dry conditions that could erode crop yields, analysts said.

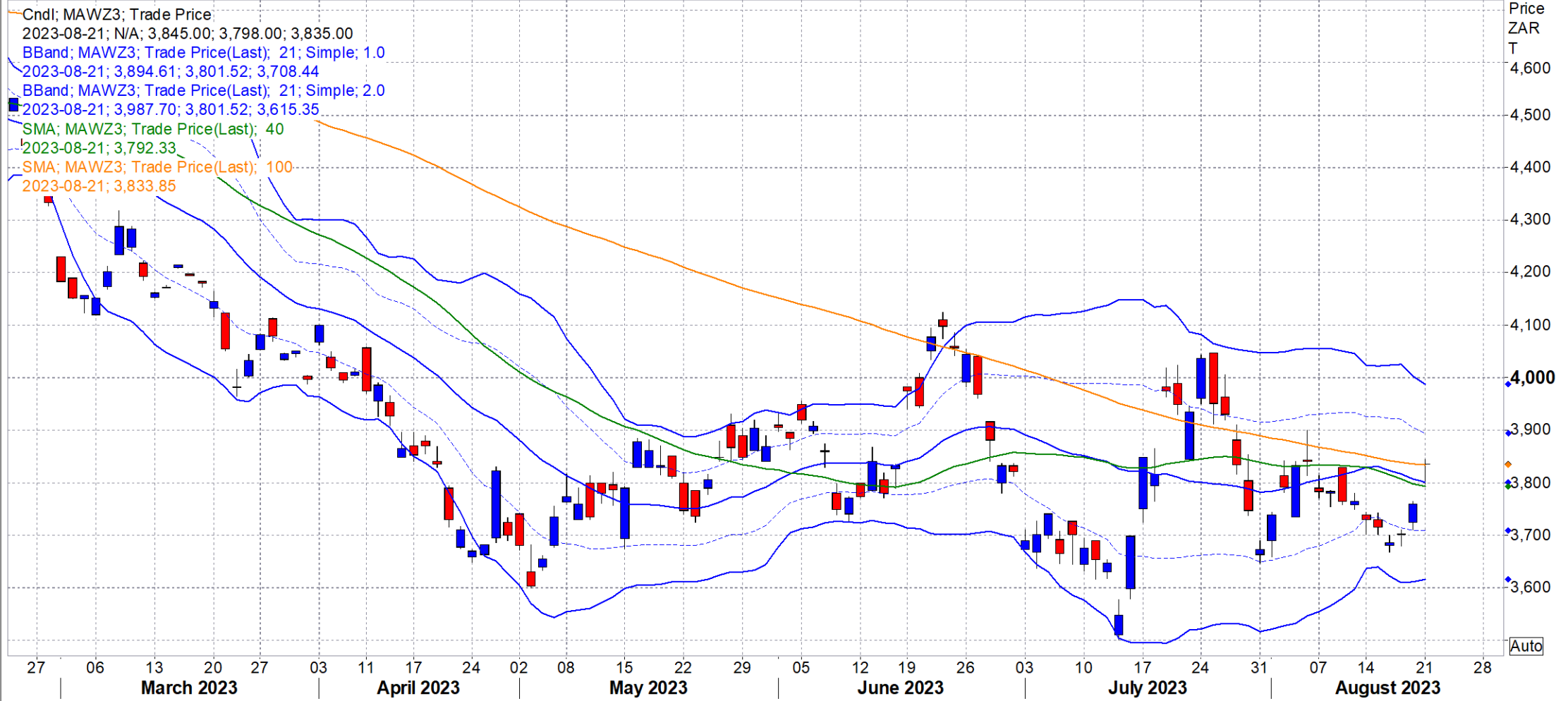
- Benchmark CBOT December corn futures [CZ3](#) finished 10-1/2 cents lower at \$4.82-1/2 a bushel.
- The U.S. Department of Agriculture, in a daily announcement, confirmed sales of 111,770 metric tons of [U.S. corn to Mexico](#) for delivery in the 2023/24 marketing year.
- The USDA noted 482,526 metric tonnes of [corn were inspected for export](#) the week ended Aug. 17, up slightly from the week prior.
- [Brazilian farmers](#) harvested 77% of the area planted for their second corn crop in the center-south region by Aug. 17, consultancy AgRural said, up 6 percentage points from the previous week.
- The annual Pro Farmer crop tour, which will examine corn and soybean fields across the Midwest, began on Monday, and will assess crop conditions and potential yields across seven states through the week.



WMAZ

SAFEX WMAZ DEC23

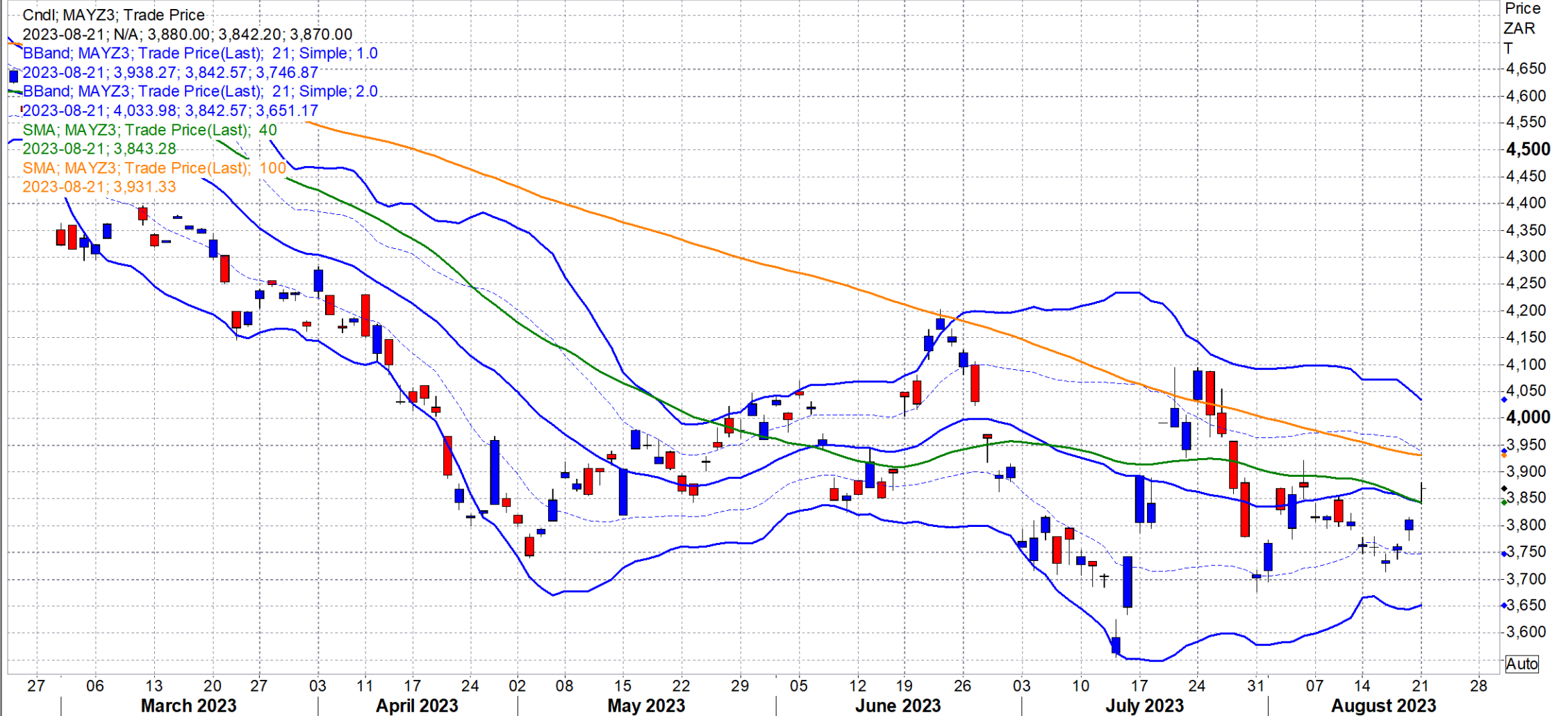
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23

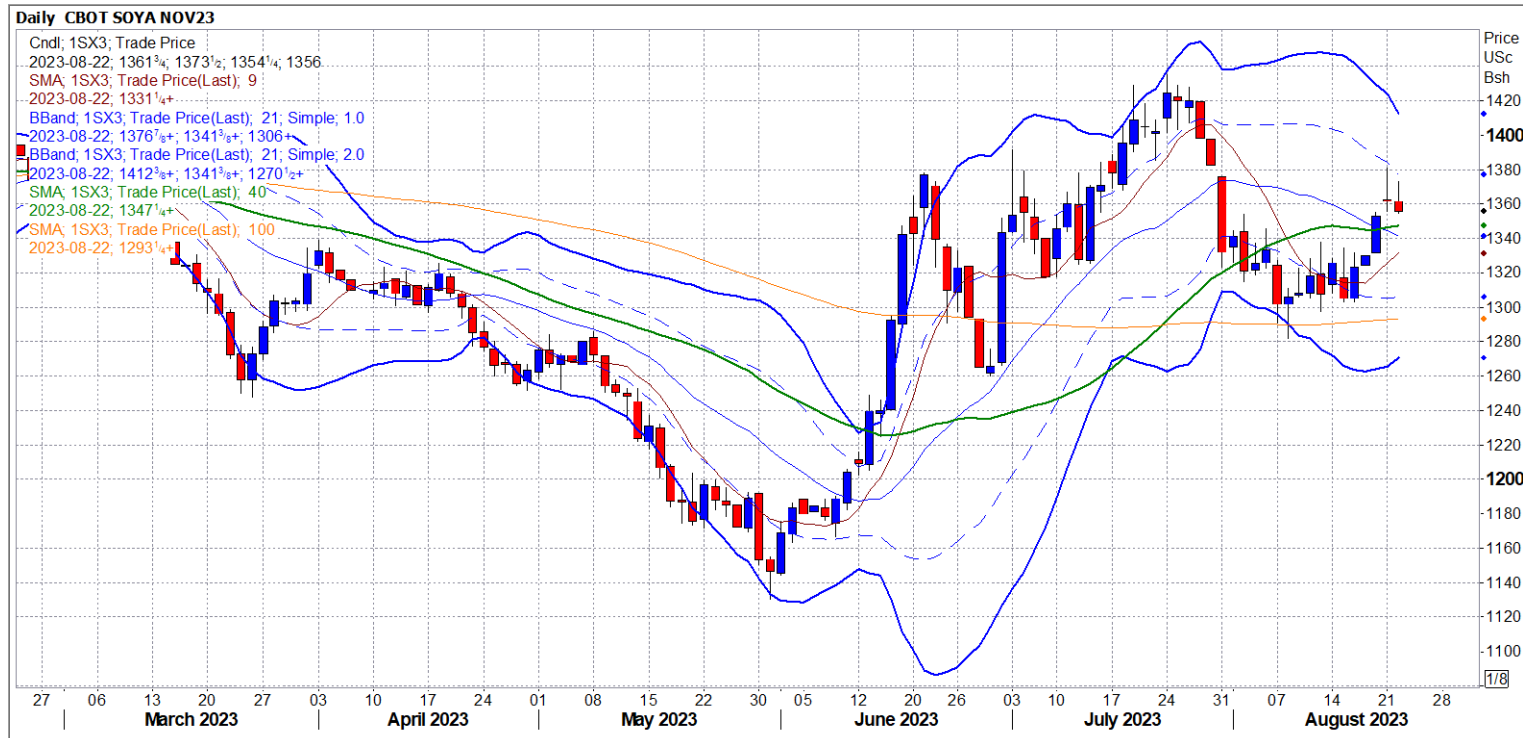


Soyabean

CBOT soybeans reach three-week high as US heat looms - Reuters News

CHICAGO, Aug 21 (Reuters) - Chicago Board of Trade soybean futures added for a fourth consecutive session on Monday, supported by export activity and weather forecasts that could damage U.S. crops, analysts said.

- Benchmark November soybean futures [SX3](#) added 8-1/2 cents to \$13.61-3/4 a bushel and touched its highest price since July 28.
- CBOT December soybean futures [SMZ3](#) gained \$7.50 to end at \$396.5 a ton. CBOT December soybean futures [BOZ3](#) eased 0.31 cent to finish at 63.78 cents per lb.
- Exporters sold 159,350 metric tons of U.S. soybeans to unknown destinations, the U.S. Department of Agriculture said.
- The USDA noted 316,074 metric tons of soybeans were inspected for export the week ended Aug. 17, down from 417,905 metric tons the week prior.
- Analysts expect the USDA to improve its rating of the U.S. soybean crop for a third straight week on Monday afternoon, supported by beneficial rains in key growing areas, a Reuters poll of analysts said.
- Hot, dry conditions expected in the coming week, combined with sparse rainfall, could damage crops across the midwest during a crucial development period, analysts said.
- The annual Pro Farmer crop tour, which will examine corn and soybean fields across the Midwest, began on Monday, and will assess crop conditions and potential yields across seven states through the week.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

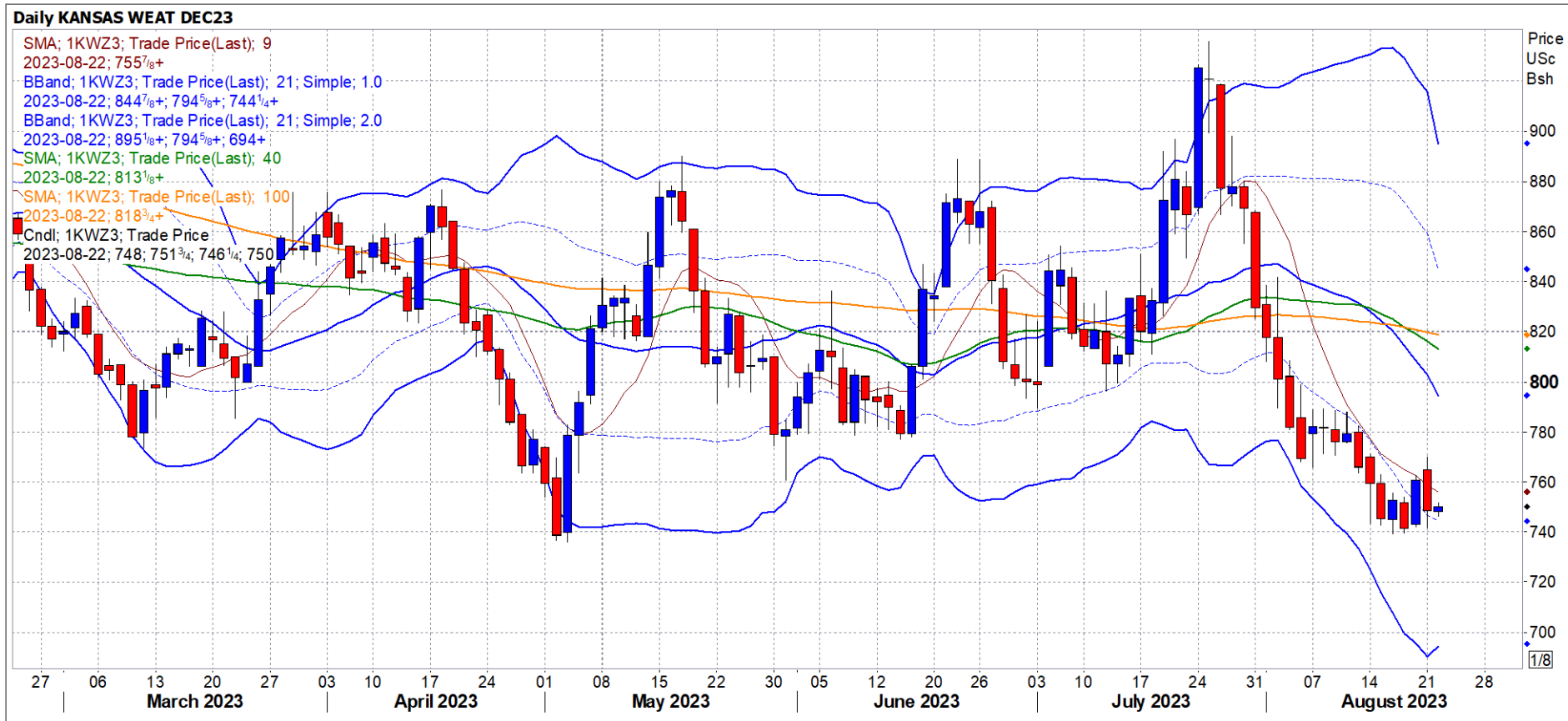


Wheat

CBOT wheat falls on Ukrainian Black Sea export optimism – Reuters News

CHICAGO, Aug 21 (Reuters) - Chicago Board of Trade wheat futures fell on Monday, pressured by a fresh deal with insurers to move grain vessels out of the Black Sea, analysts said.

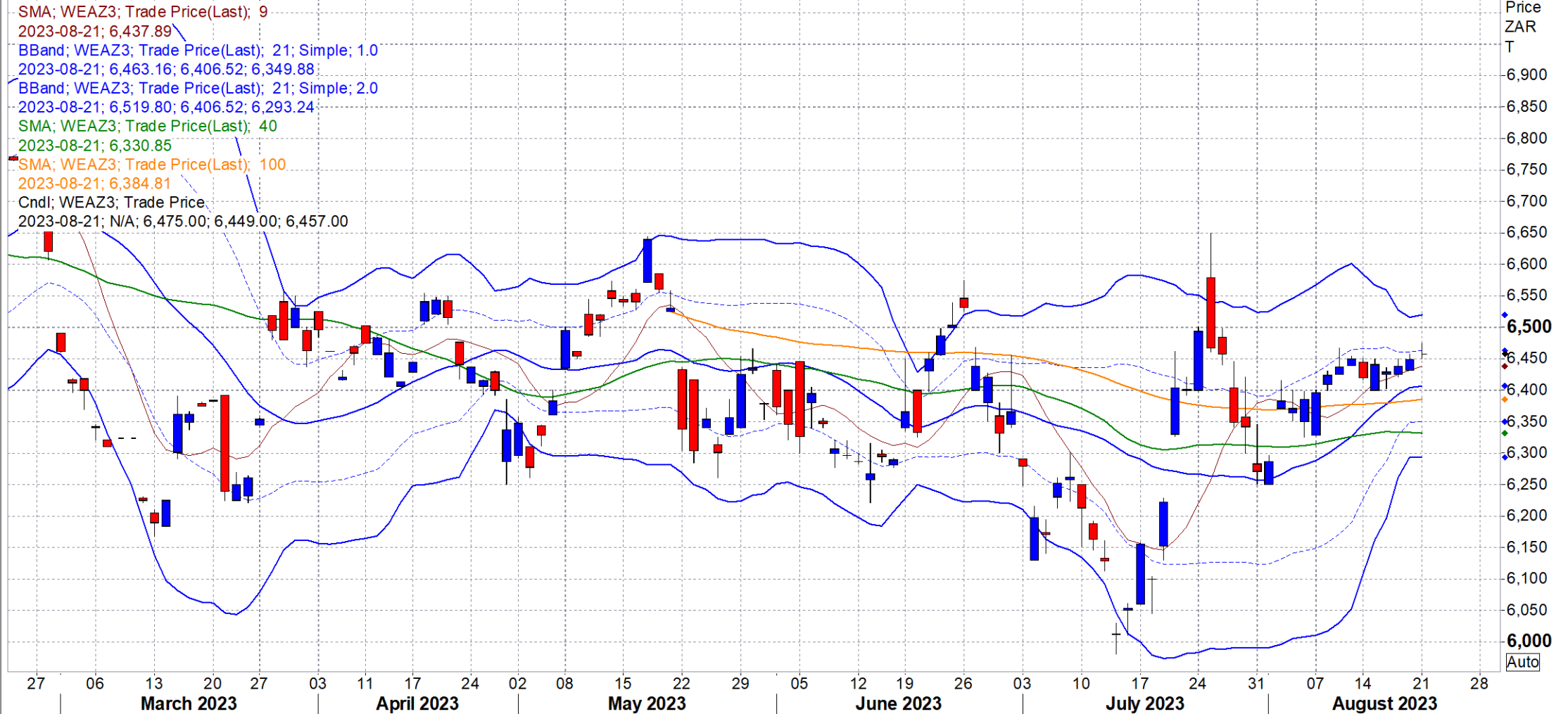
- CBOT December soft red winter wheat [WZ3](#) fell 13-1/2 cents to \$6.25-1/2 a bushel.
- K.C. hard red winter wheat for December delivery [KWZ3](#) lost 12-1/2 cents to \$7.48-1/4 a bushel. MGEX December spring wheat [MWEZ3](#) dropped 18-3/4 cents to \$7.99 a bushel.
- Ukraine was finalizing a plan with global insurers to cover Black Sea grain ships, the Financial Times said.
- The USDA noted 311,314 metric tons of wheat were inspected for export the week ended Aug. 17, up from 269,268 metric tons the week prior.
- Analysts expect the USDA to leave unchanged its rating of the U.S. spring wheat crop, a Reuters poll of analysts said, while marking the winter wheat harvest at 96% complete, up from 92% a week ago.



Wheat

SAFEX WHEAT DEC23

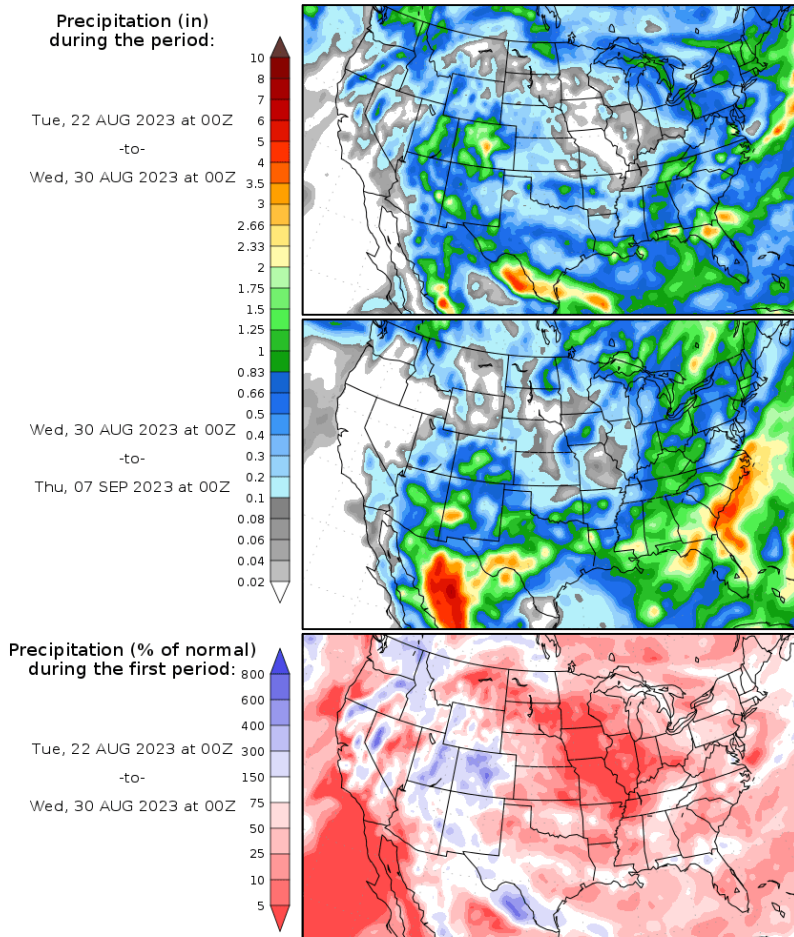
Daily SAFEX WEAT DEC23



Weather

Short Term Precipitation Outlooks

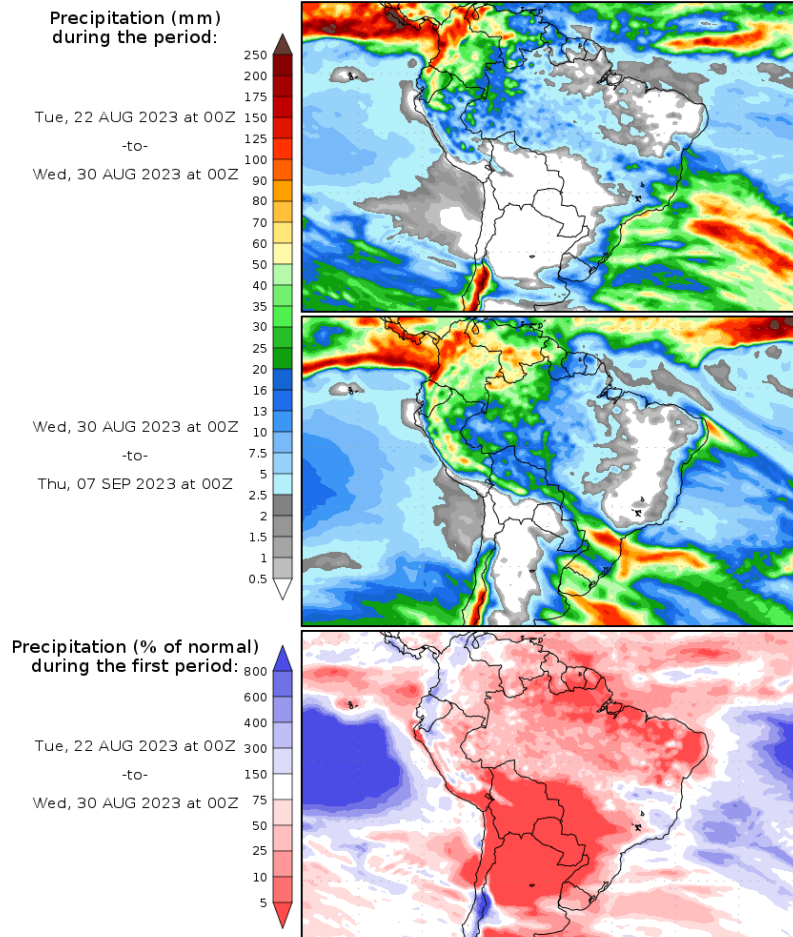
Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction. Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast Initialization Time: 00Z22AUG2023

GrADS/COLA

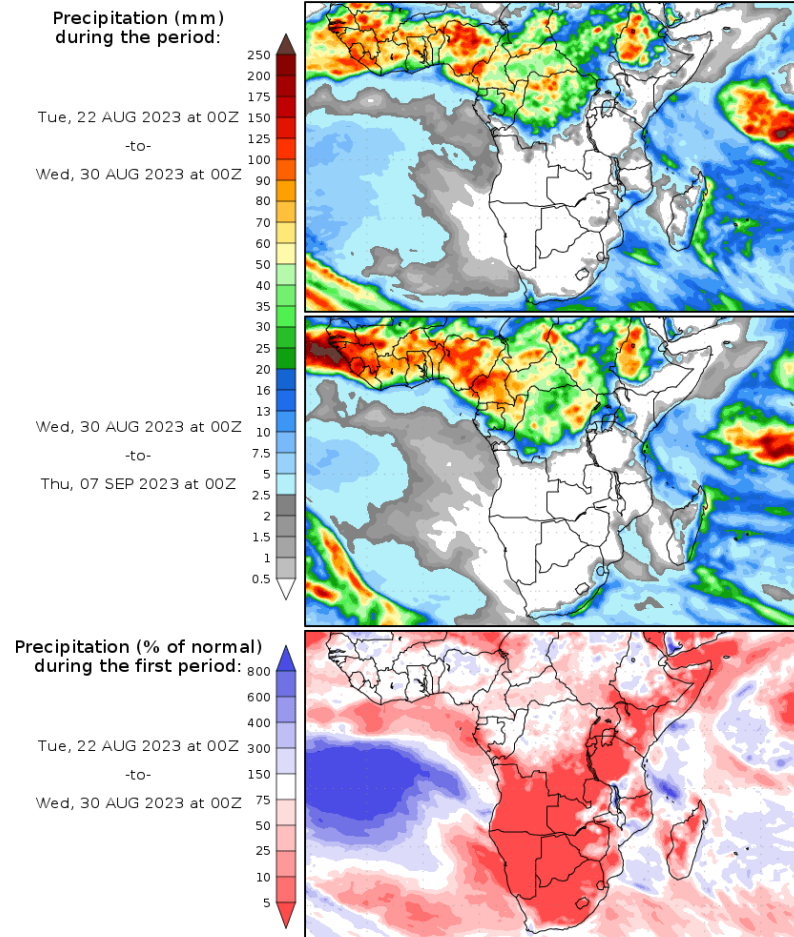
Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction. Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast Initialization Time: 00Z22AUG2023

GrADS/COLA

Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction. Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast Initialization Time: 00Z22AUG2023

GrADS/COLA