



Daily Market Report

01 September 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	01-Sep-23	07:42:56	
(DEC23) CORN	480.00	0.25	R/\$ last	18.8447	0.0868
(NOV23) SOYA	1,379.25	-2.00	Euro=	1.0843	-0.0029
W1 CBOT (Dec23)	603.50	6.50	GOLD	1,940	-4.3259
W1 KCBT (Dec23)	729.75	10.00	BRENT	87.01	0.70
BlackSea Weat (Aug23)	246.00	0.00			
Index Change					
Maize (Dec23)	3,561	R 18.25	Wheat CBOT (Dec23)	4,179	R64.05
Soya (Nov23)	9,549	R 30.20	Wheat Kansas (Dec23)	5,053	R 92.20
BlackSea Weat Near	4,636	R 21.35	Rand Effect on WEAT Parity*		R 23.37

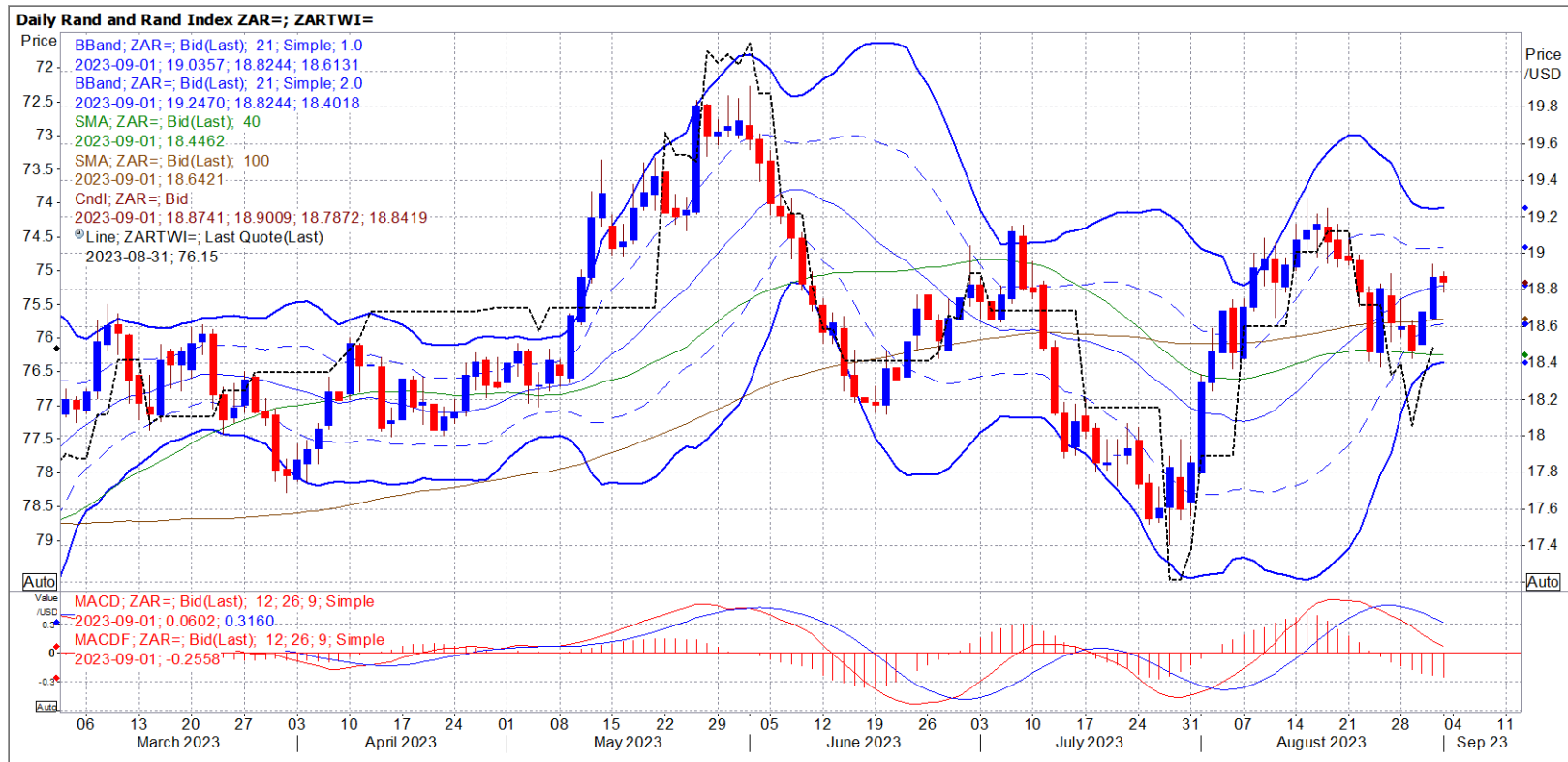
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand weakens against stronger dollar - Reuters News

JOHANNESBURG, Aug 31 (Reuters) - South Africa's rand weakened on Thursday against a stronger dollar as data painted a mixed picture of the U.S. economy.

- At 1544 GMT, the rand traded at 18.9300 against the dollar [ZAR=D3](#), nearly 1.3% weaker from its previous close.
- South Africa's July producer inflation [ZAPPIY=ECI](#) and trade figures [ZATBAL=ECI](#) did little to prop up its currency, with the rand taking cues from the stronger dollar.
- South Africa recorded a trade surplus of 15.96 billion rand (\$849.53 million) in July, revenue service figures showed, while the statistics agency said the country's producer inflation slowed to 2.7% year on year in July from 4.8% in June.
- The dollar index [=USD](#) was last up nearly 0.6% against a basket of other major currencies.
- U.S. consumer spending accelerated in July with an 0.8% increase, but slowing inflation fuelled expectations that the Federal Reserve would leave interest rates unchanged next month.
- Shares on the Johannesburg Stock Exchange fell, with the blue-chip Top 40 index [.JTOPI](#) closing 0.34% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) fell, sending its yield up 7 basis points to 10.275%.



Corn

CBOT corn ends the month lower on strong crop, weak exports - Reuters News

CHICAGO, Aug 31 (Reuters) - Chicago Board of Trade corn futures ended slightly lower, ending the month down as U.S. crops near harvest with minimal signs of crop stress, while exports lag, analysts said.

- Benchmark CBOT December corn futures [CZ3](#) dipped 2-1/2 cents to \$4.78-1/4 a bushel.
- or the month, the most-active corn contract [Cv1](#) fell 6.58%, the biggest decline since June 2023.
- * The USDA reported [export sales](#) of U.S. corn in the week ended Aug. 24 at 1,063,500 metric tons (old and new crop years combined), toward the high end of [trade expectations](#) for 250,000 to 1,250,000 tons.
- South Korea's Korea Feed Association (KFA) purchased an estimated 68,000 metric tons of [animal feed corn](#) in an international tender, European traders said, expected to be sourced either from South America or South Africa.



WMAZ

SAFEX WMAZ DEC23

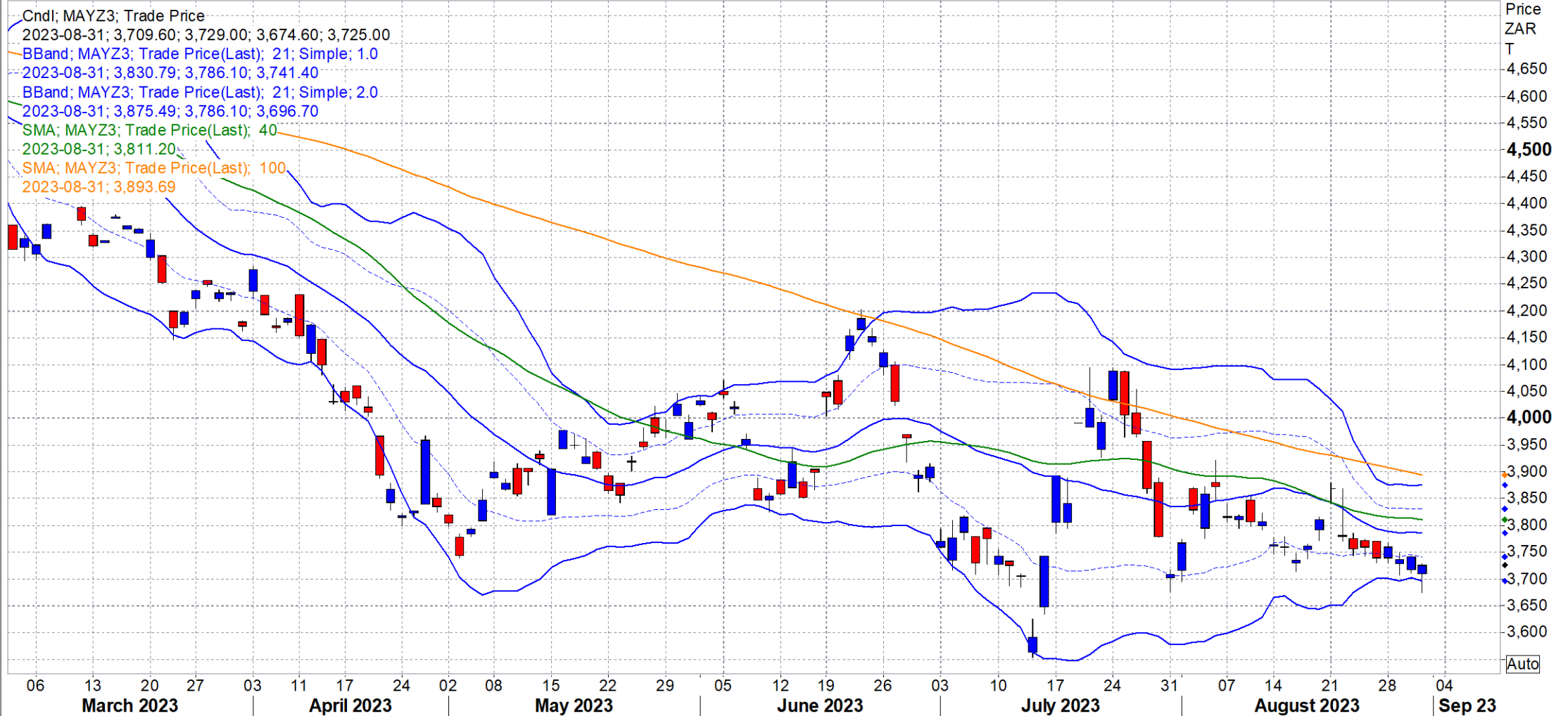
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans step back, end month higher on crop stress - Reuters News

CHICAGO, Aug 31 (Reuters) - Chicago Board of Trade soybean futures fell for a third consecutive session on Thursday, stepping back from a one-month high set on Monday as traders eye crop stress amid tight U.S. stockpiles, analysts said.

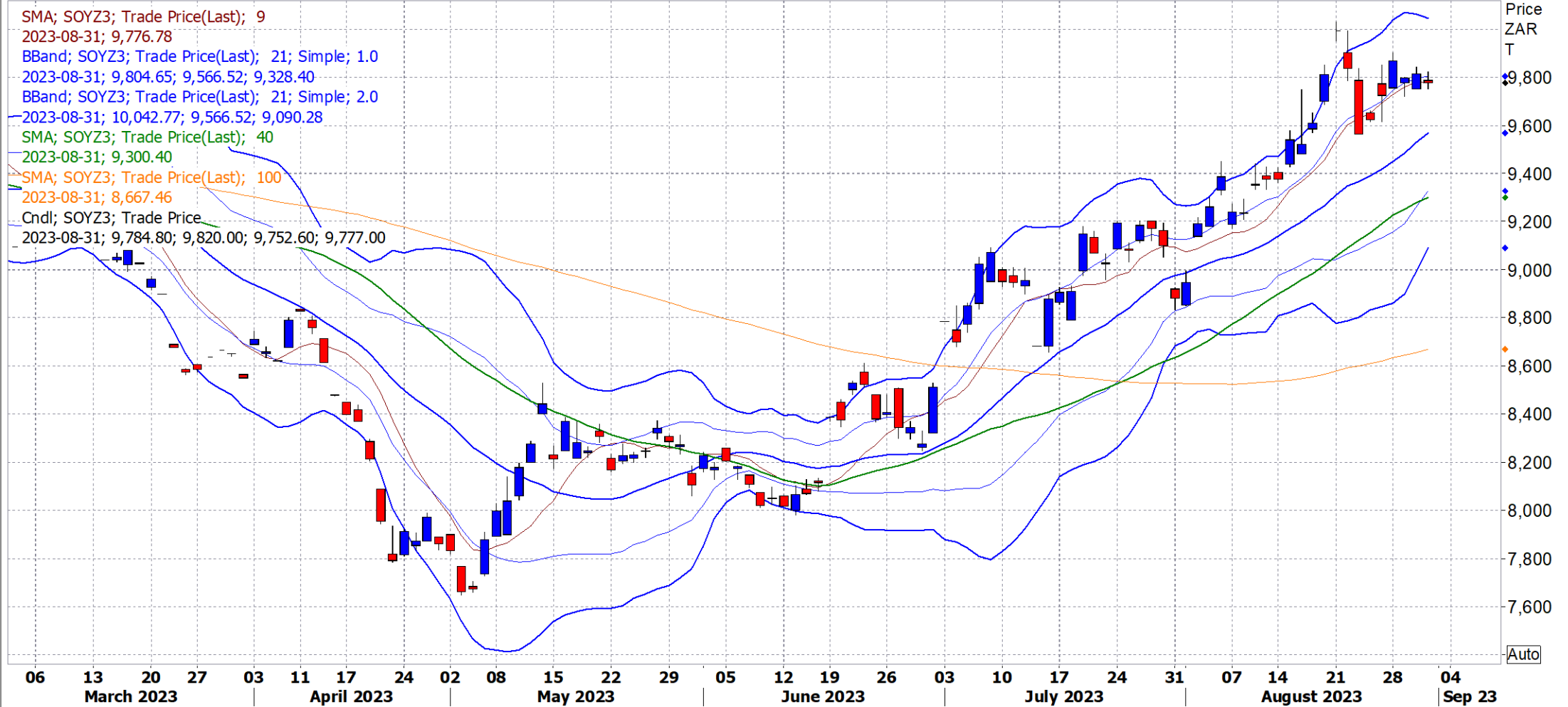
- Benchmark November soybean futures [SX3](#) slid 18 cents to \$13.68-3/4 a bushel, the biggest daily decline since Aug. 15.
- For the month, the most-active soybean contract [Sv1](#) added 2.68%, its biggest monthly gain since June 2023.
- CBOT December soymeal futures [SMZ3](#) dropped \$6.20 to \$404.00 a ton. CBOT December soyoil [BOZ3](#) eased 0.15 cent to 62.48 cents per pound.
- The USDA reported export sales of U.S. soybeans in the week ended Aug. 24 at 1,073,100 metric tons (old and new crop years combined), in line with trade expectations for 650,000 to 1,700,000 tons. [EXP/SOY](#)
- The USDA confirmed daily private sales of 132,000 metric tons of U.S. new-crop soybeans to China.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

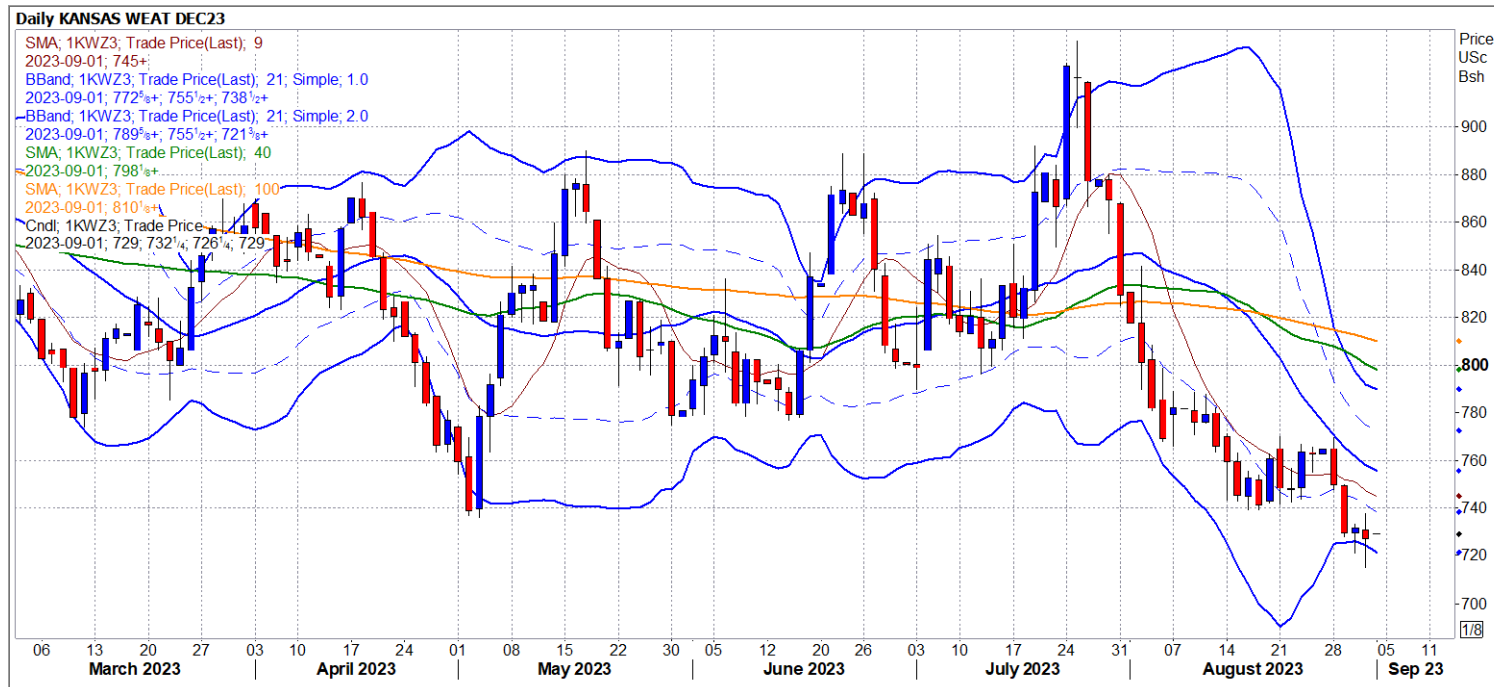


Wheat

CBOT wheat falls amid ample global stocks - Reuters News

CHICAGO, Aug 31 (Reuters) - Chicago Board of Trade wheat futures ended lower on Thursday after mixed trading earlier in the session, as markets considered new two-month lows against the global market, analysts said.

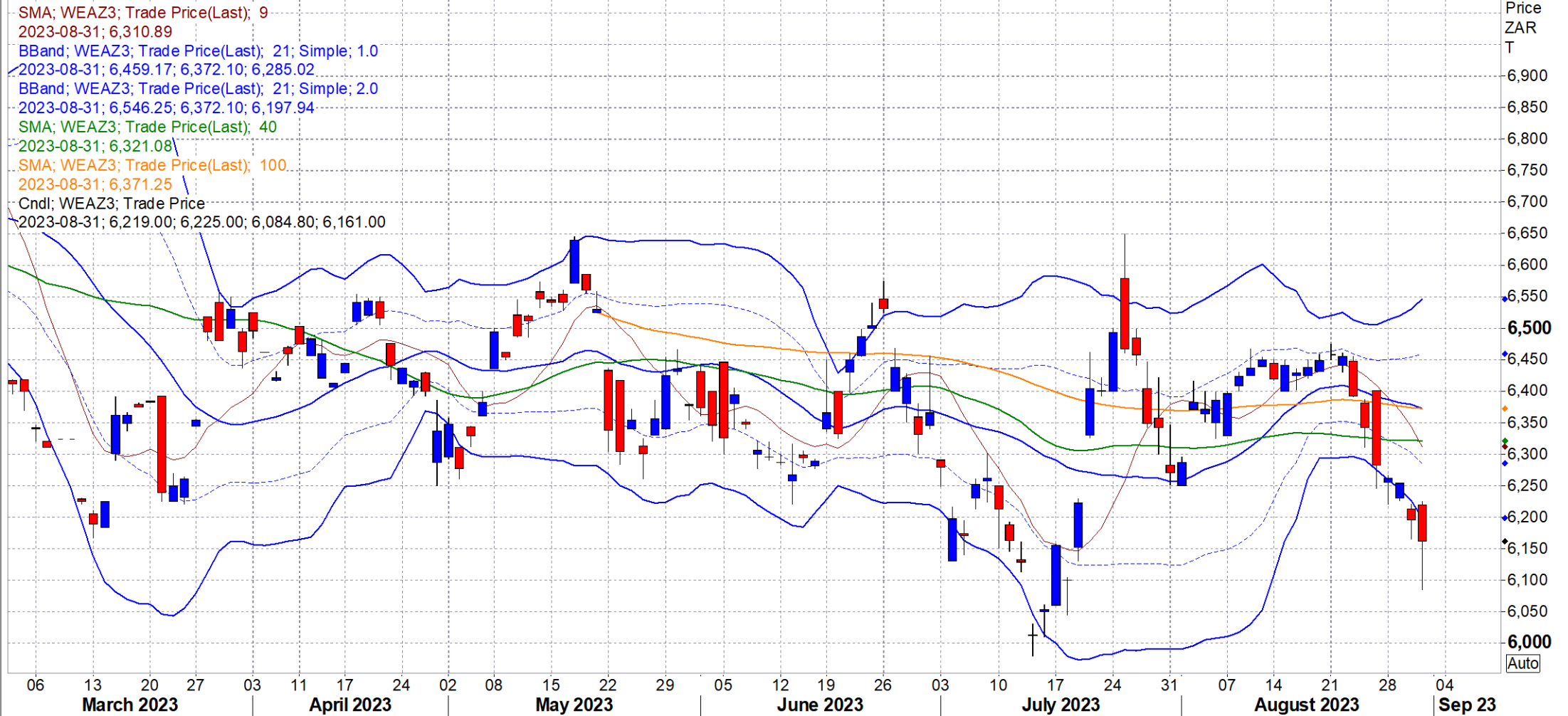
- CBOT December soft red winter wheat [WZ3](#) ended down 5 cents to \$6.02 a bushel after falling to \$5.93-1/2, the lowest for a most-active contract since June 1.
- For the month, the most-active wheat contract [Wv1](#) fell 9.69%, its biggest monthly decline since November 2022.
- K.C. hard red winter wheat for December delivery [KWZ3](#) lost 4-1/2 cents to \$7.27-1/4 a bushel. MGEX December spring wheat [MWEZ3](#) dropped 12-3/4 cents to \$7.66-3/4 a bushel.
- The U.S. Department of Agriculture (USDA) reported export sales of U.S. wheat in the week ended Aug. 24 of 344,100 metric tons (old and new crop years combined), in line with trade expectations for 250,000 to 700,000 tons.
- Russia's grain crop this year could reach 140.0 million metric tonnes, according to Russia's IKAR agriculture consultancy, up from a previous forecast of 139.0 million. That includes 91.0 million tonnes of wheat, up from a previous prediction of 89.5 million tonnes.
- The Kremlin said that Russia remained a reliable global supplier of grain despite obstacles to Black Sea shipments caused by the conflict in Ukraine, and that food shortages in Africa had nothing to do with Moscow.
- United Nations Secretary-General António Guterres said he had sent Russian Foreign Minister Sergei Lavrov "a set of concrete proposals" aimed at reviving a deal that allowed the safe export of Ukrainian grain via the Black Sea.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23



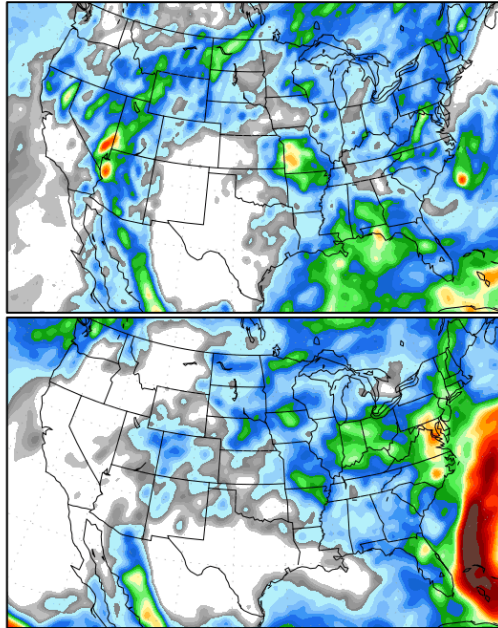
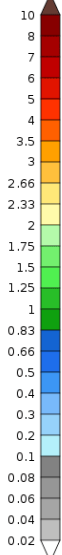
Weather

Short Term Precipitation Outlooks

Precipitation Forecasts

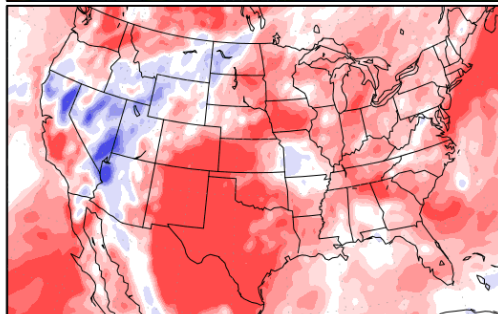
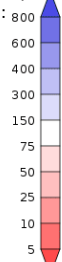
Precipitation (in)
during the period:

Fri, 01 SEP 2023 at 00Z
-to-
Sat, 09 SEP 2023 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 01 SEP 2023 at 00Z
-to-
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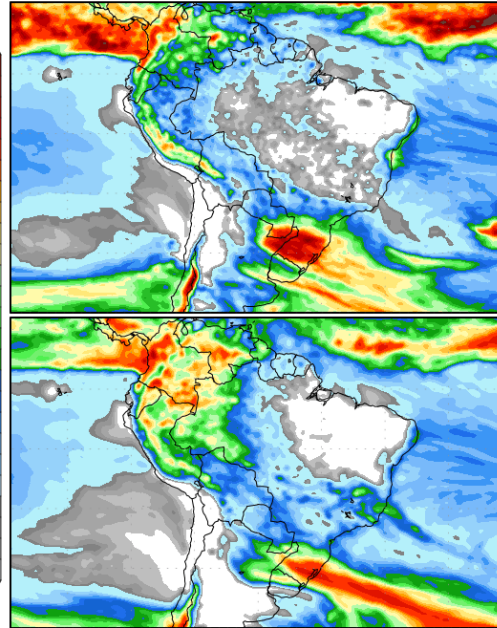
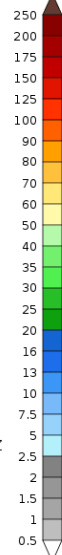


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z01SEP2023

Precipitation Forecasts

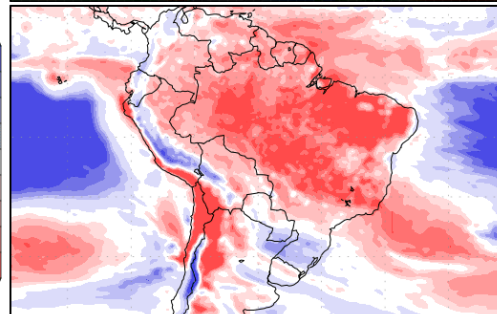
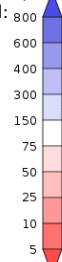
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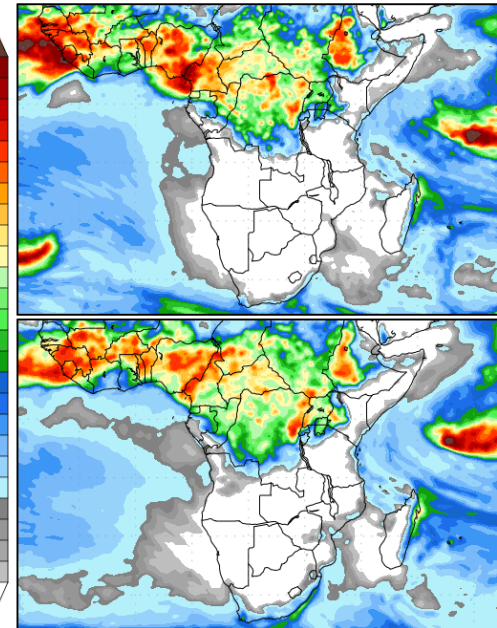


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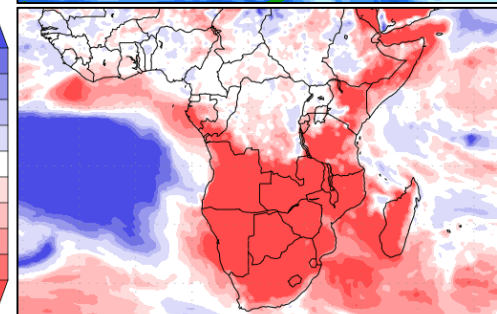
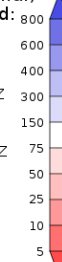
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