



# Daily Market Report

06 September 2023

# Implied move

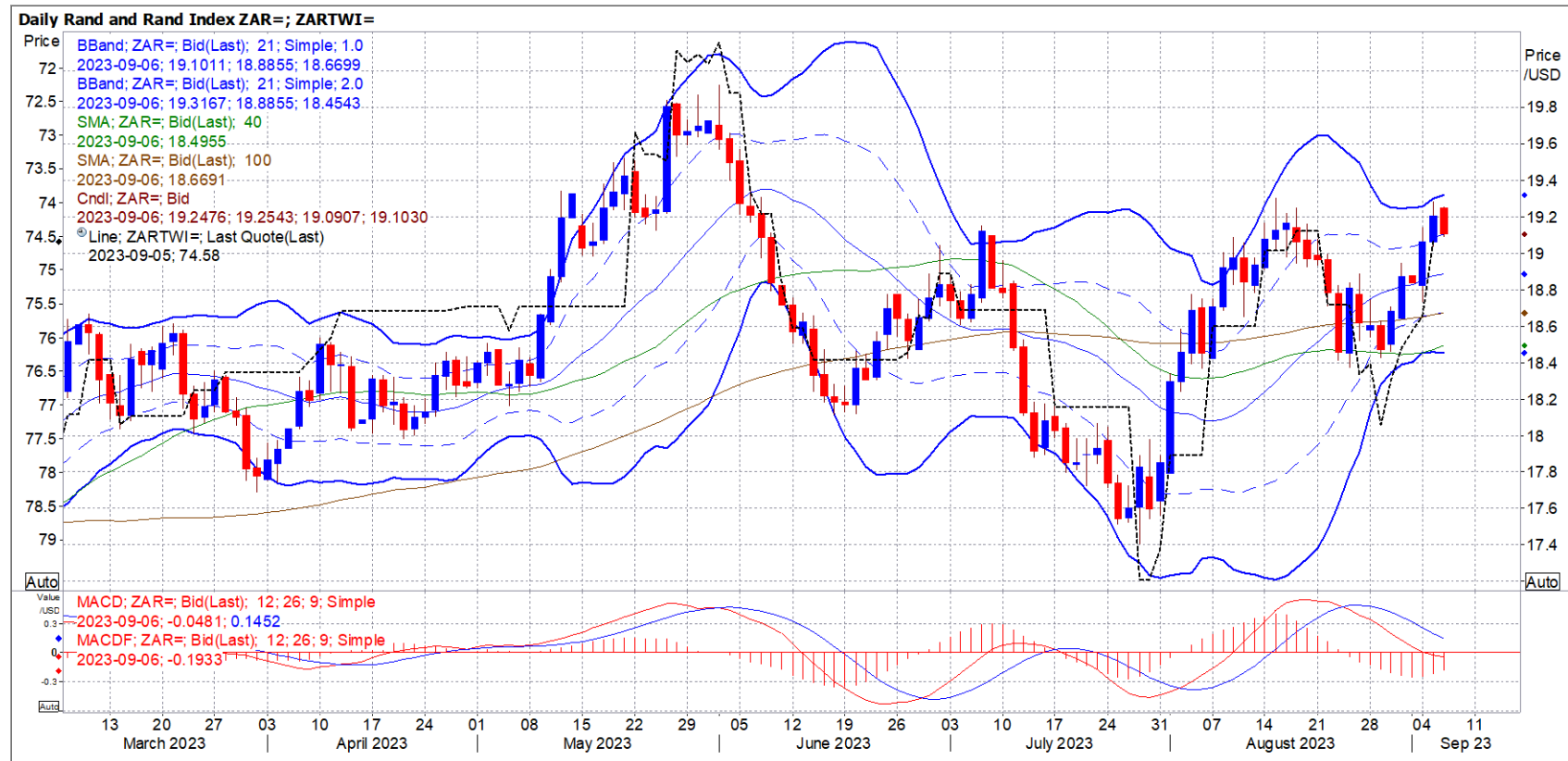
USA Movement (Overnight)	Cents	Currencies	06-Sep-23	08:05:18	
(DEC23) CORN	486.50	5.00	R/\$ last	19.1489	-0.0176
(NOV23) SOYA	1,373.50	9.25	Euro=	1.0729	-0.0017
W1 CBOT (Dec23)	602.00	5.75	GOLD	1,928	-2.5810
W1 KCBT (Dec23)	728.25	8.75	BRENT	90	1.41
BlackSea Weat (Aug23)	246.00	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,668	R 34.36	Wheat CBOT (Dec23)	4,236	R36.60
Soya (Nov23)	9,663	R 56.26	Wheat Kansas (Dec23)	5,124	R 56.91
BlackSea Weat Near	4,711	R -4.33	Rand Effect on WEAT Parity*		R -4.70
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

# South African Rand

## UPDATE 1-South African rand and stocks slip as power cuts bite - Reuters News

JOHANNESBURG, Sept 5 (Reuters) - The South African rand weakened on Tuesday against a stronger dollar as the country suffered the worst power cuts on record.

- At 1516 GMT, the rand traded at 19.2350 against the dollar [ZAR=D3](#), about 0.5% weaker than its previous close.
- The dollar [=USD](#) last traded more than 0.6% stronger against a basket of global currencies.
- "With the U.S. closed ... most markets were stable, except the rand that fell sharply," said Rand Merchant Bank analysts in a research note.
- The rand tumbled after South Africa's struggling state utility Eskom reinstated the worst rolling blackouts on record, which mean up to 12 hours of power cuts for most households per day.
- In the second quarter, when Eskom somewhat eased the levels of outages, the country's economy recorded a [greater than expected expansion](#), local data showed on Tuesday.
- S&P Global survey showed South Africa's [private sector activity grew](#) for the first time in six months in August as improved demand led to firms boosting output.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indexes closed around 0.5% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker in afternoon deals, with the yield up 7.5 basis points to 10.410%.



# Corn

## CBOT corn futures end stronger amid US crop uncertainty - Reuters News

CHICAGO, Sept 5 (Reuters) - Chicago Board of Trade corn futures finished slightly higher in choppy activity on Tuesday amid uncertainty about the size of the U.S. crop.

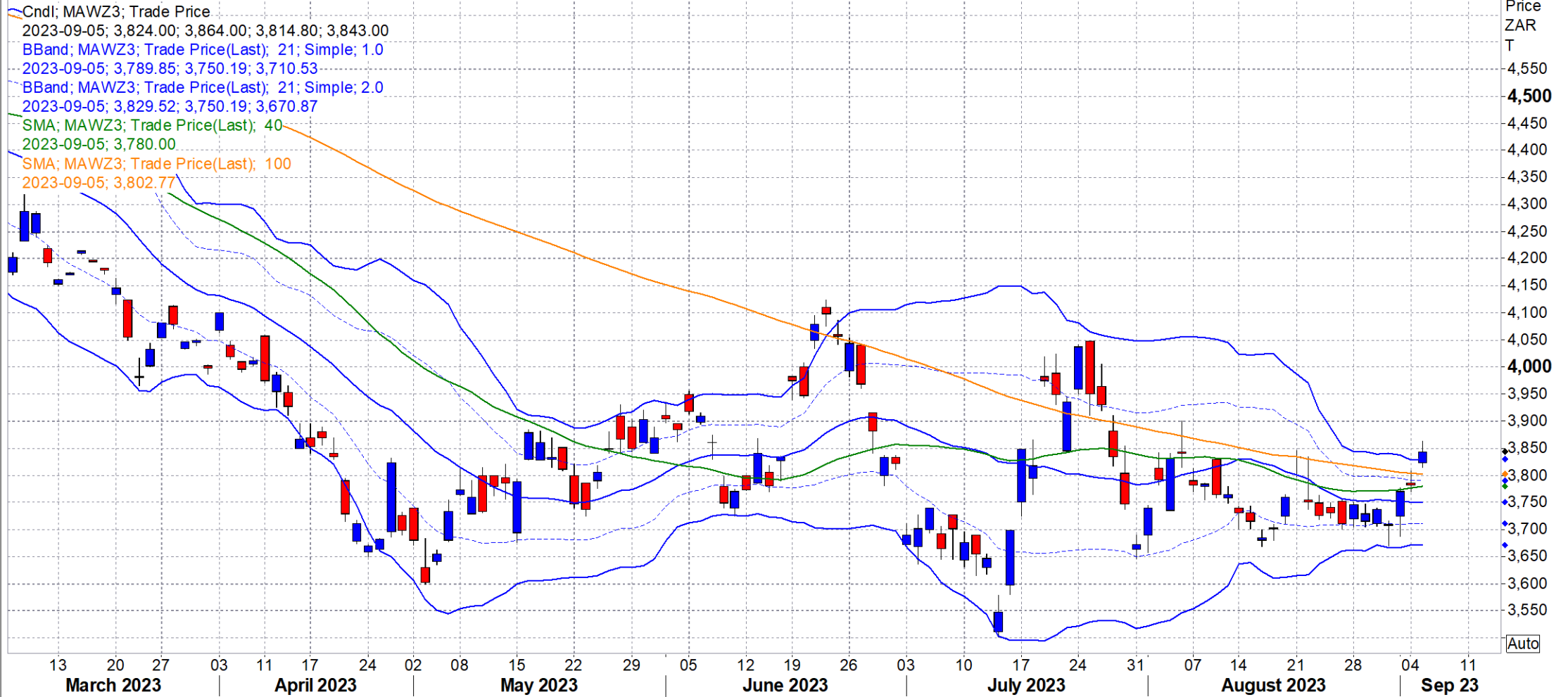
- Traders are awaiting the start of harvesting.
- Condition ratings for U.S. corn and soybean [crops likely declined](#) last week due to dry weather, analysts said. The U.S. is scheduled to publish weekly ratings at 3 p.m. CDT (2000 GMT) on Tuesday.
- Cash [bids for corn](#) were steady to sharply lower at processors and ethanol plants.
- Benchmark CBOT December corn futures [CZ3](#) ended up 4-1/2 cents at \$4.86 a bushel.



# WMAZ

## SAFEX WMAZ DEC23

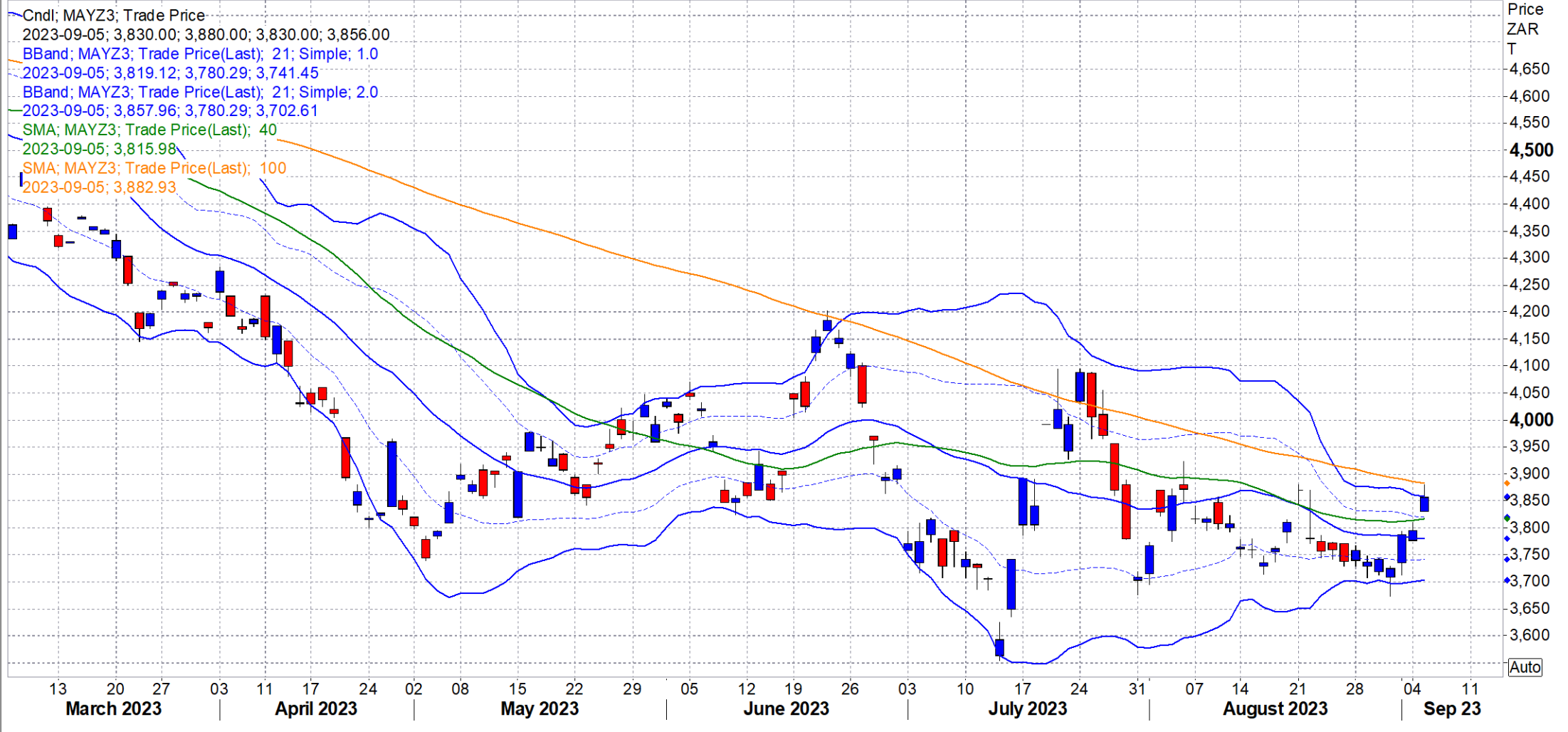
### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



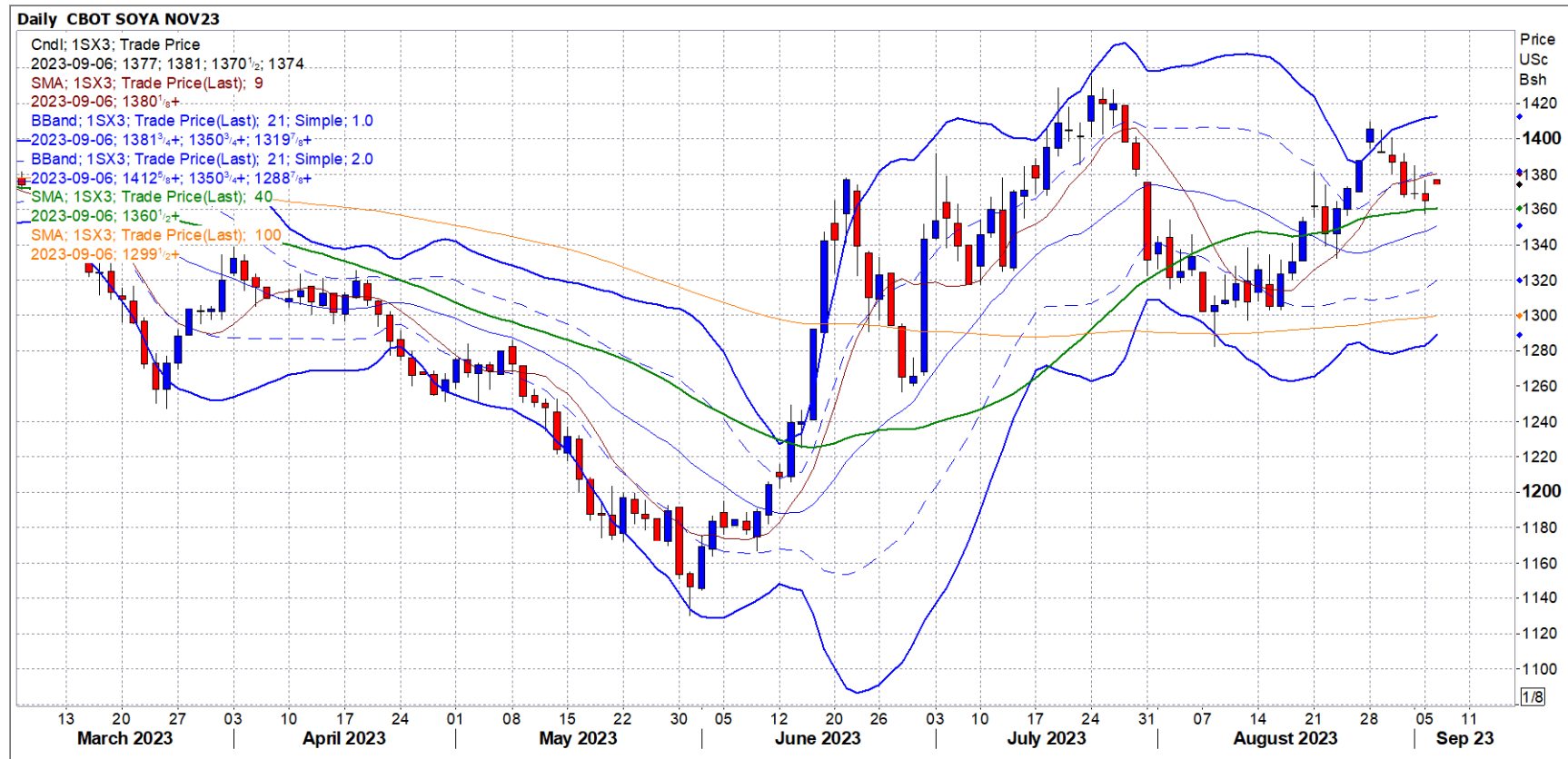


# Soyabean

## CBOT soybeans close weaker on technical selling - Reuters News

**CHICAGO, Sept 5 (Reuters)** - Chicago Board of Trade soybean futures slumped on Tuesday on chart-based selling, traders said.

- Benchmark November soybean futures [SX3](#) slipped 4-1/4 cents to \$13.65 a bushel.
- CBOT December soybean futures [SMZ3](#) fell \$2 to \$397.60 a ton. CBOT December soybean futures [BOZ3](#) dropped 0.48 cent to 62.81 cents per pound.
- Condition ratings for U.S. soybean crops likely declined last week due to dry weather, analysts said. The U.S. is scheduled to publish weekly ratings at 3 p.m. CDT (2000 GMT) on Tuesday.
- The U.S. Department of Agriculture said exporters sold 251,000 metric tons of U.S. soybeans to unknown destinations for delivery in the 2023/24 marketing year. It was the seventh consecutive trading session in which the U.S. has confirmed soy sales to China or unknown destinations in its daily reporting system.
- Analysts cited expectations that Argentina's soy shipments may increase after the government allows grains exporters to freely use a quarter of their foreign currency income to buy soybeans.



# Soyabean

SAFEX SOYA DEC23

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# Sunflower

SAFEX SUNS DEC23

## Daily SAFEX SUNS DEC23

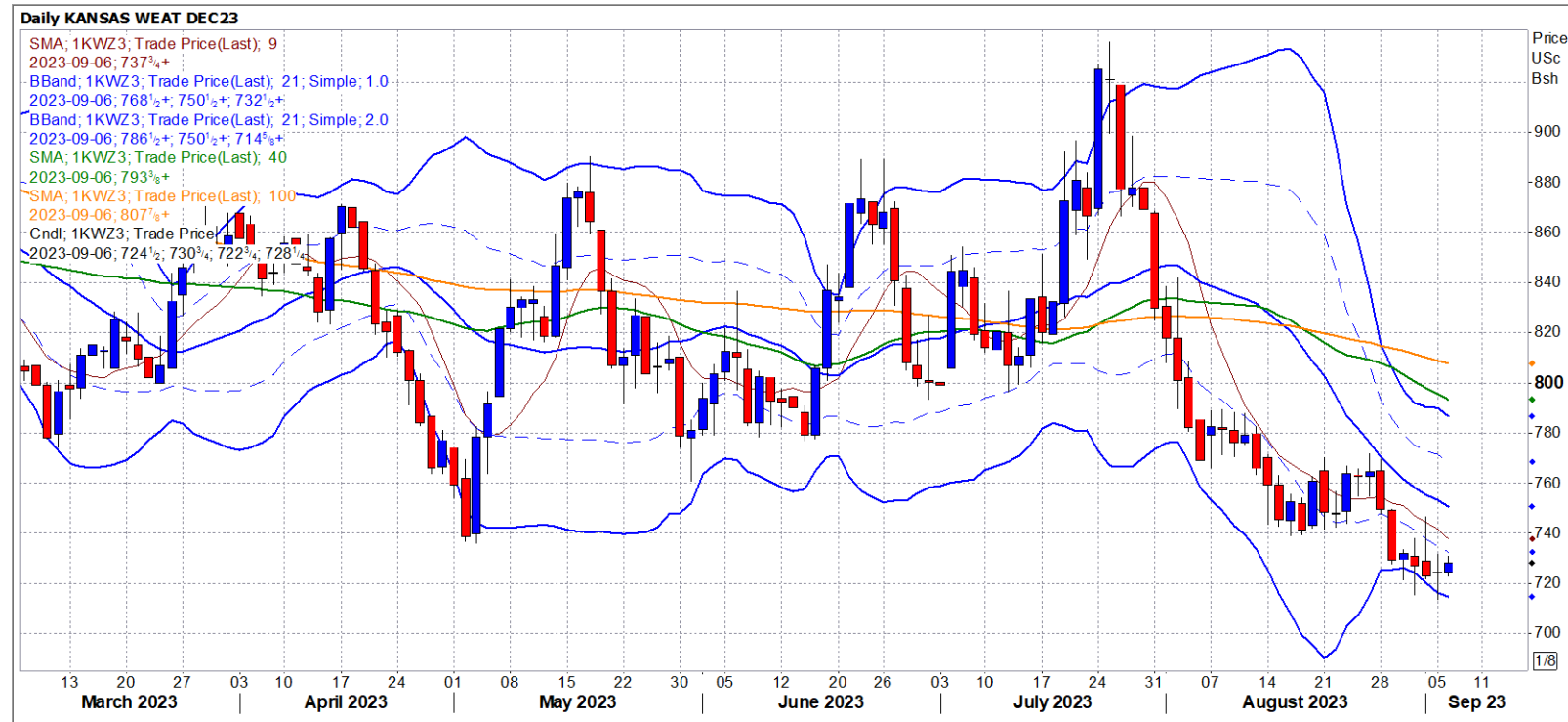


# Wheat

## CBOT wheat finishes higher after dropping to May low - Reuters News

CHICAGO, Sept 5 (Reuters) - Chicago Board of Trade wheat futures ended higher on Tuesday after hitting a three-month low.

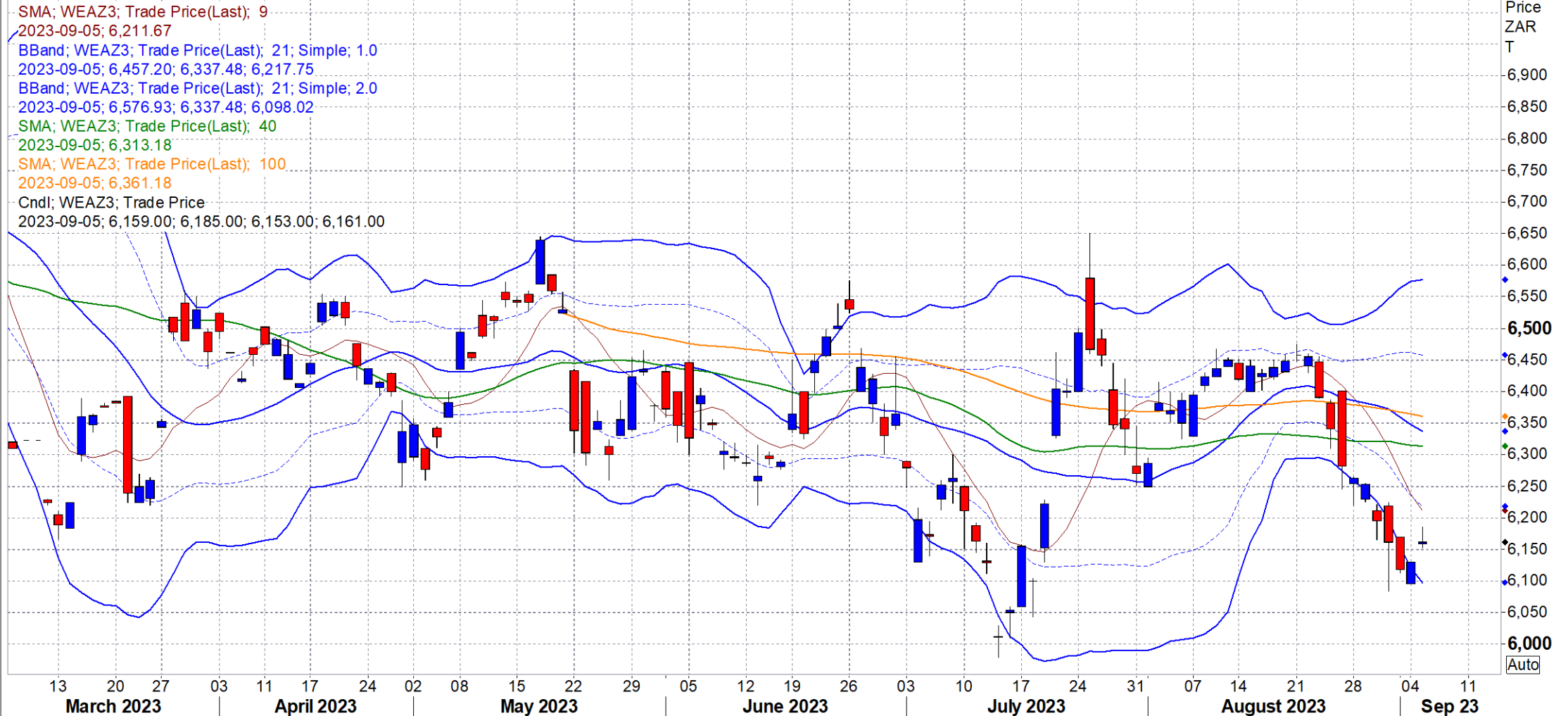
- Short covering and bargain buying helped lift futures, analysts said.
- The market was also supported by concerns about the risk for tighter global supplies later in the year, analysts said. Australia downgraded its forecast for winter wheat production by 800,000 metric tons to 25.4 million tons due to dry weather.
- In Russia, consultancy Sovecon raised its forecast for Russian wheat exports.
- Egypt's state grains buyer recently bought about a half a million metric tons of Russian wheat in a private deal, four traders told Reuters, succeeding in negotiating lower prices than those offered in the more traditional tenders.
- Turkey's president said after talks with Russia's Vladimir Putin on Monday that it would soon be possible to revive the Black Sea grain export deal. Ukraine rebuffed a suggestion by Turkey that Kyiv should soften its stance to resume the deal.
- CBOT December soft red winter wheat [Wv3](#) rose 3-3/4 cents to \$5.99-1/4. The most-active contract [Wv1](#) earlier reached its lowest price since May 31.
- K.C. hard red winter wheat for December delivery [KWZ3](#) rose 1-3/4 cents to \$7.24-1/2 a bushel. MGEX December spring wheat [MWEZ3](#) was last up 2-1/2 cents at \$7.62-1/4 a bushel.



# Wheat

## SAFEX WHEAT DEC23

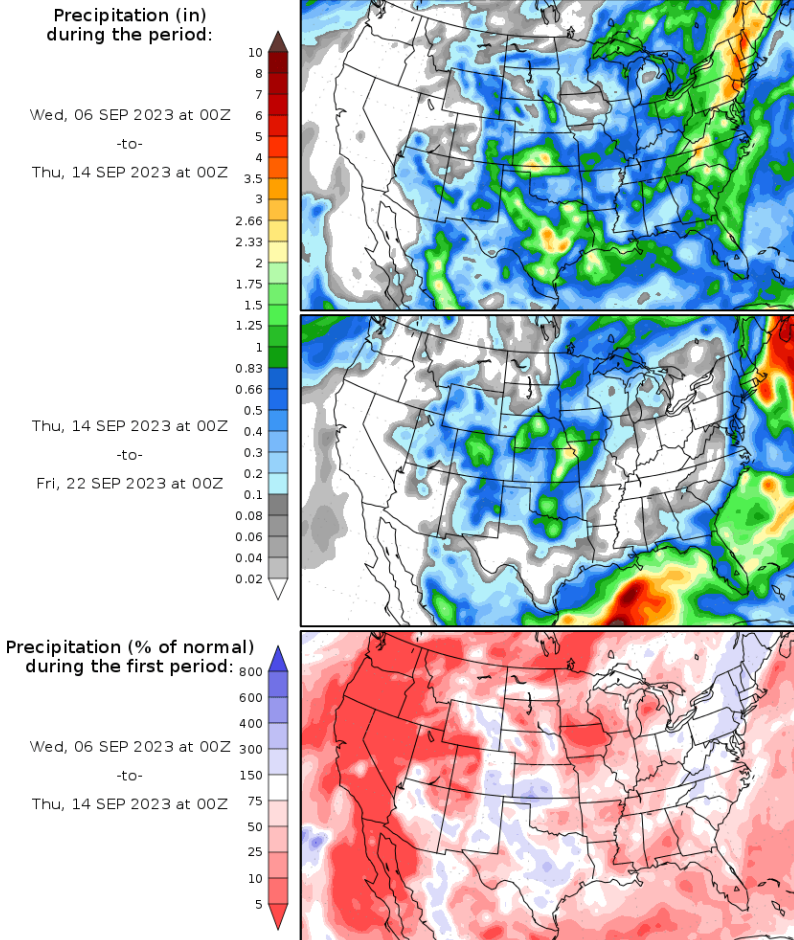
### Daily SAFEX WEAT DEC23



# Weather

## Short Term Precipitation Outlooks

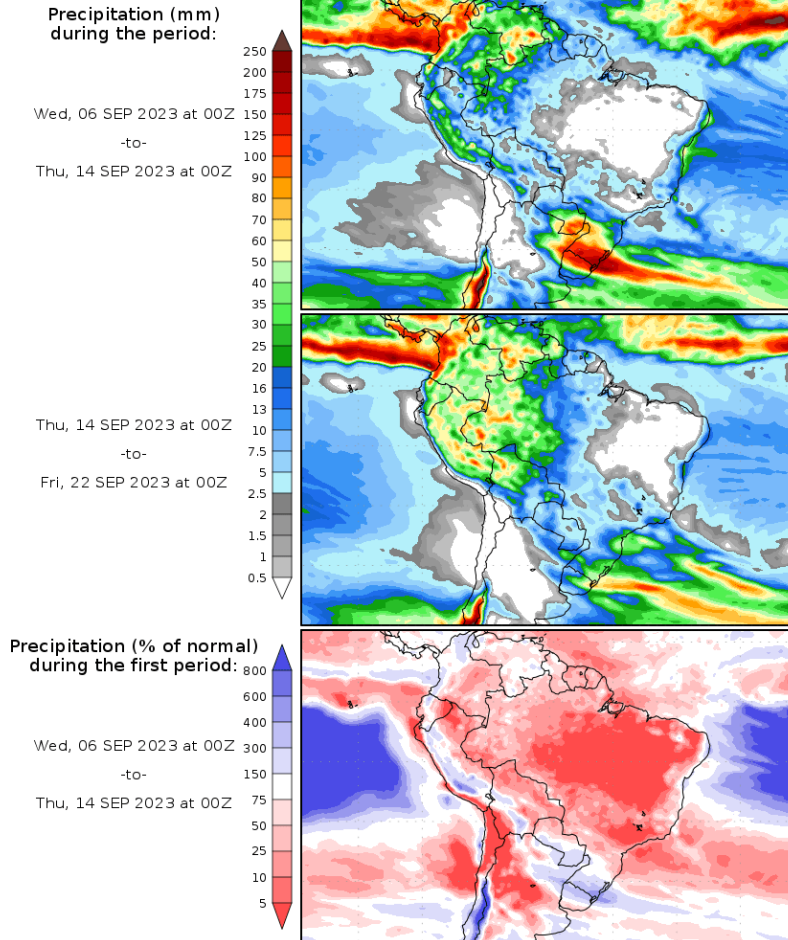
### Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z06SEP2023

GRADS/COLA

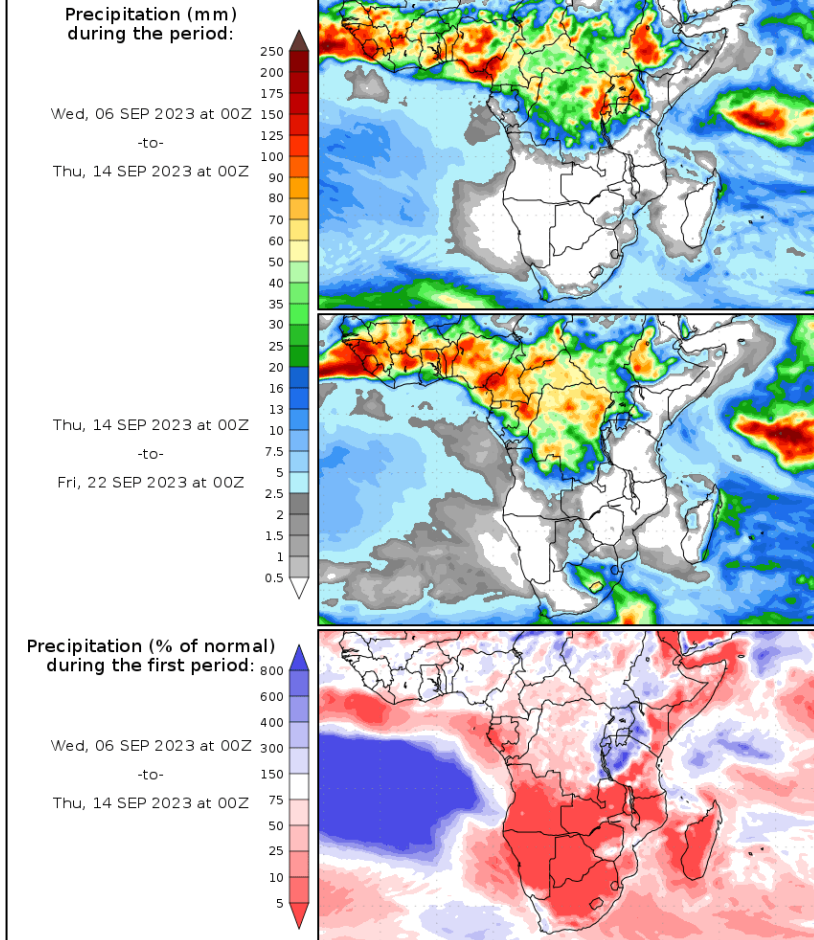
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