



# Daily Market Report

14 September 2023

# Implied move

USA Movement (Overnight)	Cents	Currencies	14-Sep-23	07:22:54	
(DEC23) CORN	481.75	1.25	R/\$ last	18.7688	-0.1417
(NOV23) SOYA	1,350.50	4.25	Euro=	1.0749	0.0021
W1 CBOT (Dec23)	594.25	-3.00	GOLD	1,909	-1.6392
W1 KCBT (Dec23)	740.75	1.50	BRENT	92.37	-0.18
BlackSea Weat (Aug23)	245.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,560	R -17.57	Wheat CBOT (Dec23)	4,098	-R51.79
Soya (Nov23)	9,313	R -40.78	Wheat Kansas (Dec23)	5,108	R -28.15
BlackSea Weat Near	4,603	R -34.75	Rand Effect on WEAT Parity*		R -37.98

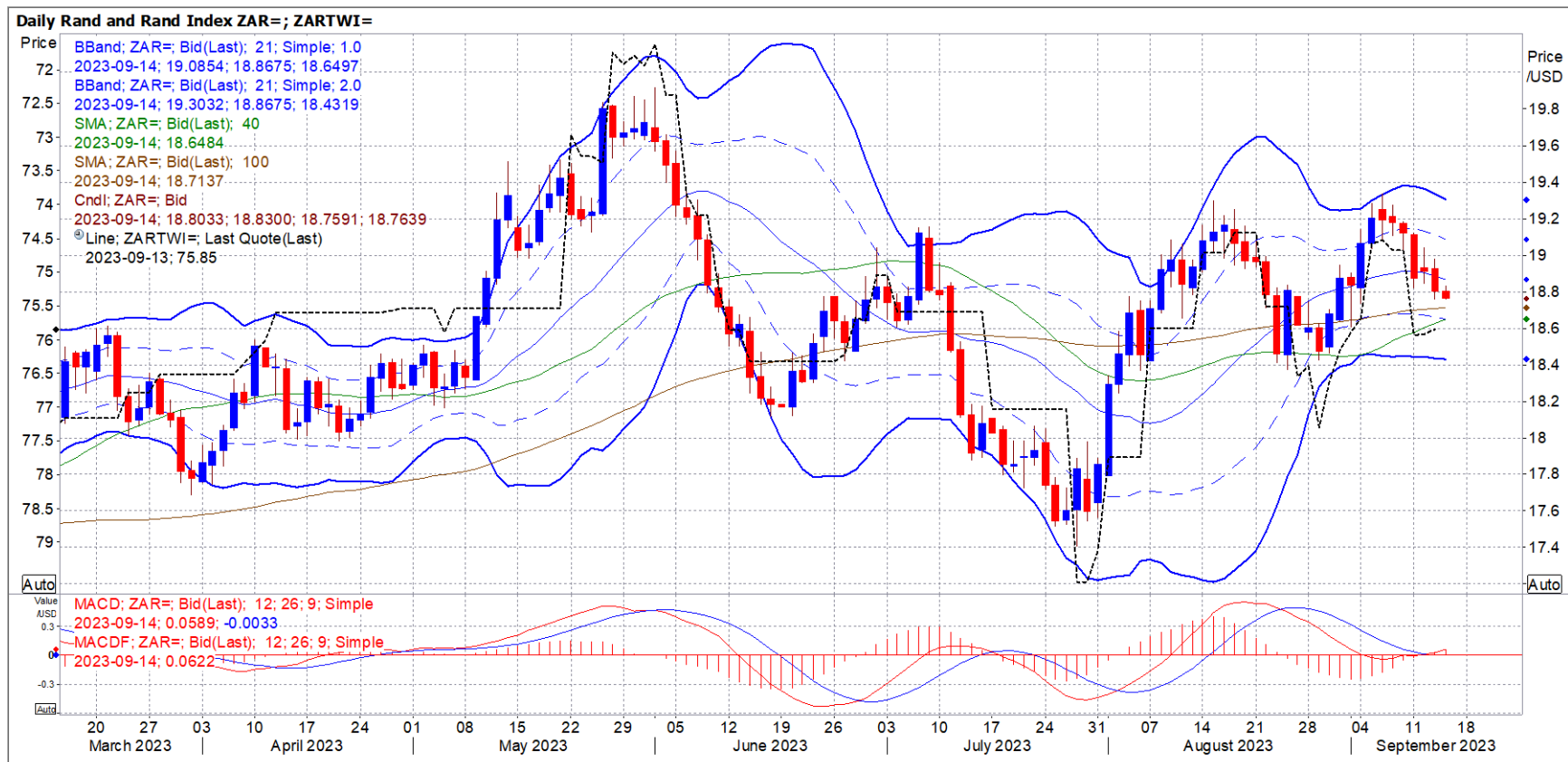
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand gains after US inflation data - Reuters News

**JOHANNESBURG, Sept 13 (Reuters)** - South Africa's rand strengthened on Wednesday after the release of [U.S. inflation data](#) that could give the Federal Reserve a cushion to keep interest rates on hold at its meeting next week.

- At 1619 GMT, the rand traded at 18.7925 against the dollar [ZAR=D3](#), 0.62% stronger than its previous close.
- The dollar index [=USD](#) was last up around 0.05% against a basket of currencies.
- The [U.S. central bank is largely expected to hold rates steady at its policy announcement next week](#) at the conclusion of its Sept. 19-20 meeting.
- Like most other emerging market currencies, the risk-sensitive rand tends to take cues from global economic drivers such as U.S. monetary policy in the absence of local data points.
- Shares on the Johannesburg Stock Exchange fell, with the blue-chip Top-40 index [.JTOP1](#) ending 1.11% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) slipped, with the yield up 5 basis points to 10.405%.



# Corn

## CBOT corn rebounds off recent lows to end higher - Reuters News

**NEW YORK, Sept 13** - Chicago Board of Trade corn futures rose on Wednesday, rebounding off recent lows on buying by bargain hunters and speculators betting that U.S. crop yields will come in lower than a government forecast a day earlier.

- [Some analysts were caught off-guard](#) by a higher-than-expected U.S. harvest forecast in Tuesday's U.S. Department of Agriculture's crop report, which sent corn prices down at one point to their lowest levels since Aug. 16.
- Spot basis bids for corn and soybeans were [mostly steady early on Wednesday](#) in the U.S. Midwest as grain dealers anticipated an increase in deliveries from upcoming harvests.
- Corn was underpinned by worries about [grain exports](#) from major supplier Ukraine as escalating hostilities with Russia disrupt shipments.
- Benchmark CBOT December corn futures [CZ3](#) climbed 5-3/4 cents to settle at \$4.82-1/4 a bushel. Earlier in the session, the most-actively traded corn contract [Cv1](#) dipped to \$4.74-1/2 before reversing course.
- The U.S. Department of Agriculture is due to release [weekly export sales data](#) early on Thursday. Analysts polled by Reuters expect net corn sales of 500,000 to 1,100,000 metric tons in the week ended Sept. 7.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



# Soyabean

## CBOT soybeans reverse early losses to close firm - Reuters News

**NEW YORK CITY, Sept 13 (Reuters)** - Chicago Board of Trade soybean futures ended higher on Wednesday, erasing initial losses in a volatile session, with some traders citing expectations that crop yields from the coming harvest would fall below levels forecast by the U.S. Department of Agriculture (USDA).

- Futures [Sv1](#) remained near a [three-week low reached on Tuesday](#), when the USDA cut its forecast for U.S. soybean output in a monthly report.
- Strong export competition from Brazil is hanging over the U.S. market.
- Benchmark November soybean futures [SX3](#) settled the day up 3-1/4 cents at \$13.49-3/4 a bushel. Earlier in the session, the most-active soybean contract [Sv1](#) touched \$13.33-3/4 a bushel, the lowest since Aug. 23.
- CBOT December soy meal futures [SMZ3](#) settled down \$3.30 at \$394.8 a ton.
- CBOT December soy oil [BOZ3](#) rose 1.65 cents to 61.72 cents per pound.
- The U.S. Department of Agriculture is due to release [weekly export sales](#) data early on Thursday. Analysts polled by Reuters expect net corn sales of 500,000 to 1,100,000 metric tons in the week ended Sept. 7.



# Soyabean

SAFEX SOYA DEC23

## Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9  
2023-09-13; 9,816.44  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0  
2023-09-13; 9,897.77; 9,775.24; 9,652.70  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0  
2023-09-13; 10,020.31; 9,775.24; 9,530.17  
SMA; SOYZ3; Trade Price(Last); 40  
2023-09-13; 9,501.08  
SMA; SOYZ3; Trade Price(Last); 100  
2023-09-13; 8,786.93  
CndI; SOYZ3; Trade Price  
2023-09-13; 9,714.00; 9,780.00; 9,700.00; 9,769.00





# Sunflower

SAFEX SUNS DEC23

## Daily SAFEX SUNS DEC23

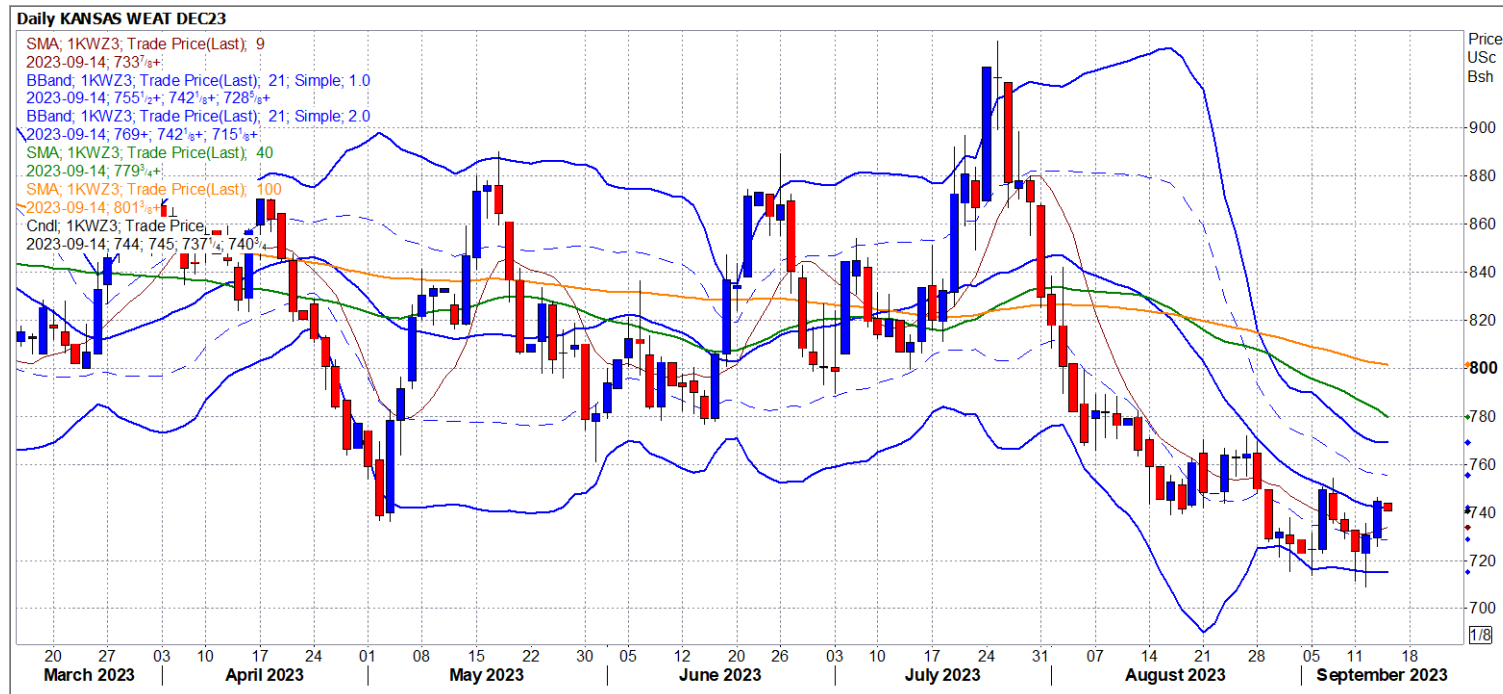


# Wheat

## CBOT wheat rises on worries about Black Sea grain exports – Reuters News

**NEW YORK, Sept 13 (Reuters)** - Chicago Board of Trade wheat futures rallied on Wednesday, climbing after Ukraine reported its grain exports [dropped sharply in September](#) compared with a year ago.

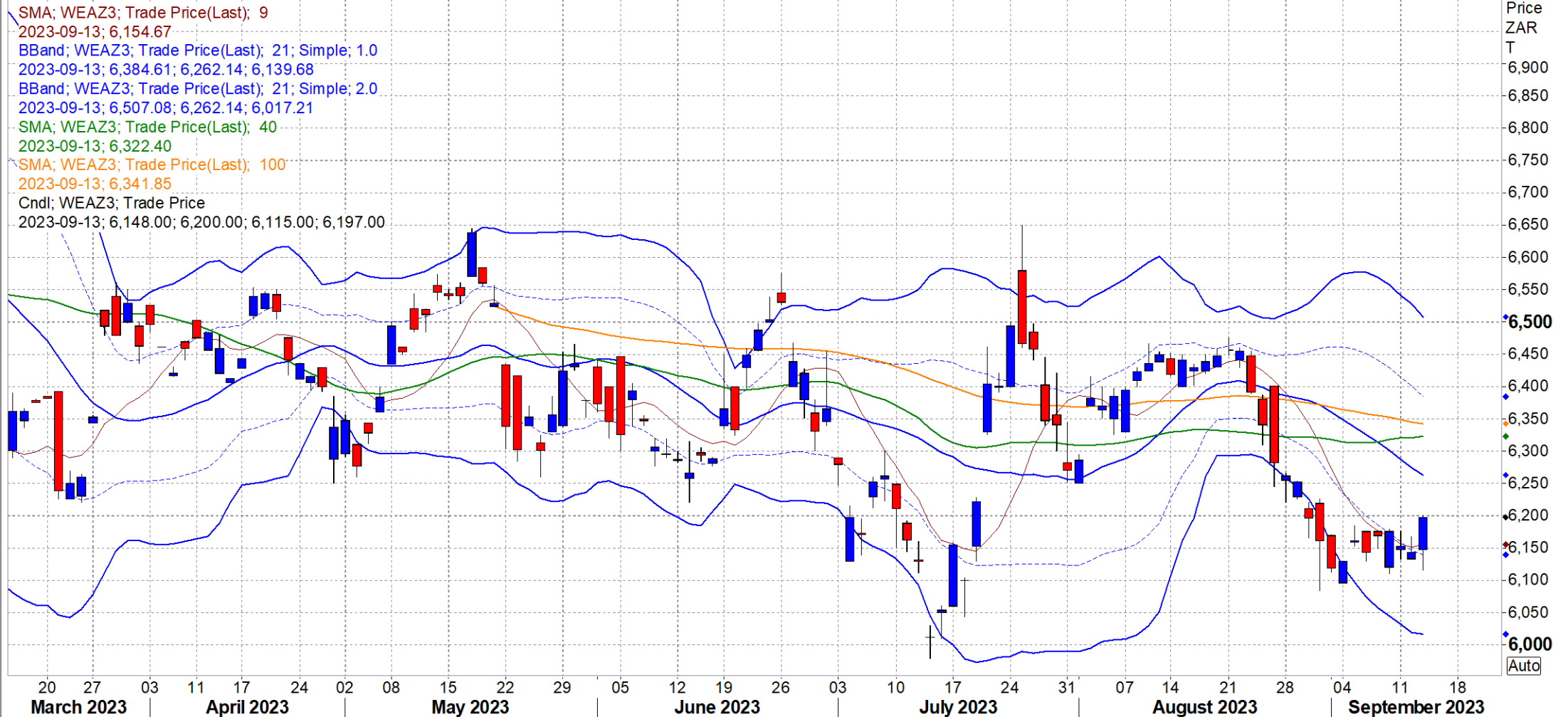
- Futures extended a rebound after rising on Tuesday from a 33-month low in the most-active [Wv1](#) contract.
- In Ukraine, an official said Russian attacks had damaged more than 100 port [News Story](#) since July 18. The country is stepping up [road and rail shipments](#), although volumes are smaller and costs are higher.
- CBOT December soft red winter wheat [WZ3](#) settled up 9-3/4 cents at \$5.97-1/2 a bushel.
- K.C. hard red winter wheat for December delivery [KWZ3](#) last ended up 14 cents at \$7.44-3/4 a bushel.
- MGE December spring wheat [MWEZ3](#) settled up 8-1/2 cents at \$7.87-1/2 a bushel.
- Spot basis bids for hard red winter wheat were [unchanged in the southern U.S. Plains](#) on Wednesday, as farmers remain focused on planting winter wheat and harvesting autumn crops.
- French farm office FranceAgriMer on Wednesday [lowered its forecast of French soft wheat](#) exports outside the European Union in 2023/24 to 9.50 million metric tons from an initial projection of 9.60 million in July, now 6.4% below last season's level.
- The U.S. Department of Agriculture is due to release [weekly export sales data](#) early on Thursday. Analysts polled by Reuters expect net wheat sales of 250,000 to 600,000 metric tons in the week ended Sept. 7.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23



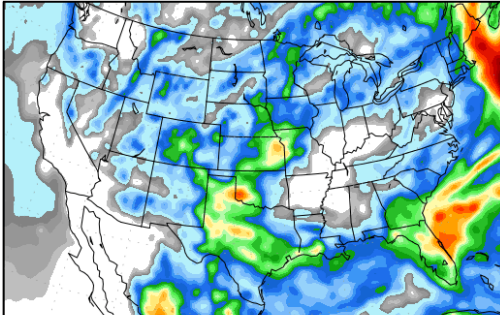
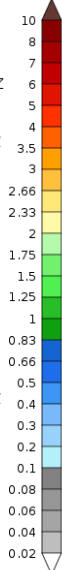
# Weather

## Short Term Precipitation Outlooks

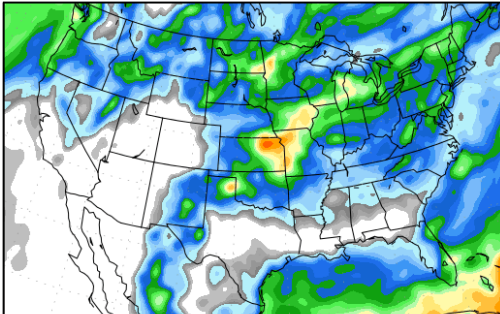
### Precipitation Forecasts

Precipitation (in) during the period:

Wed, 13 SEP 2023 at 12Z  
-to-  
Thu, 21 SEP 2023 at 12Z

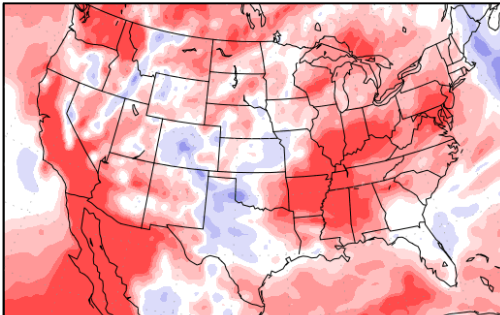
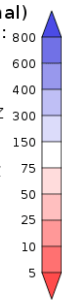


Thu, 21 SEP 2023 at 12Z  
-to-  
Fri, 29 SEP 2023 at 12Z



Precipitation (% of normal) during the first period:

Wed, 13 SEP 2023 at 12Z  
-to-  
Thu, 21 SEP 2023 at 12Z



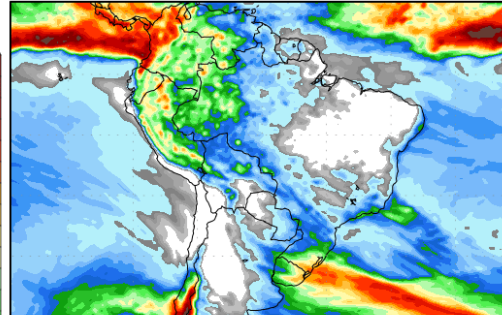
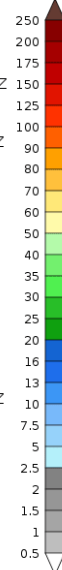
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z13SEP2023

GrADS/COLA

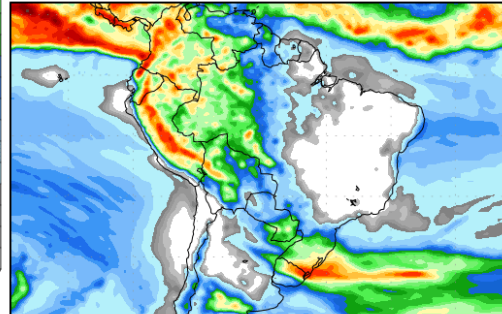
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-to-  
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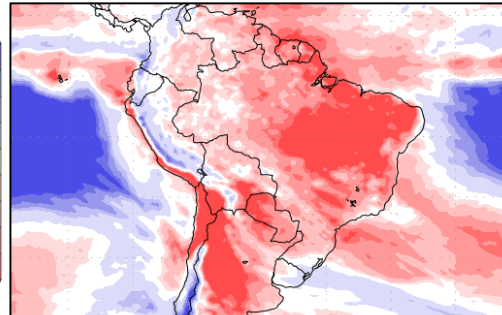
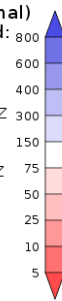


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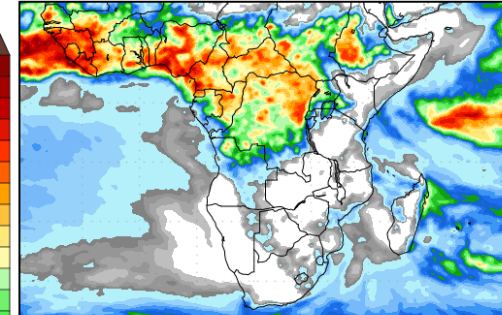
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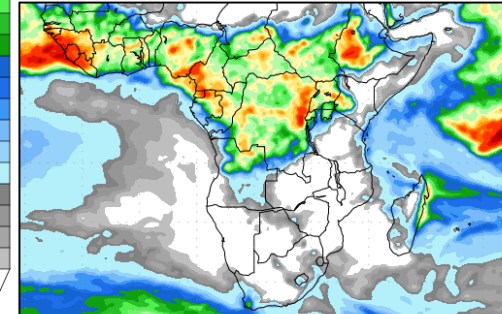
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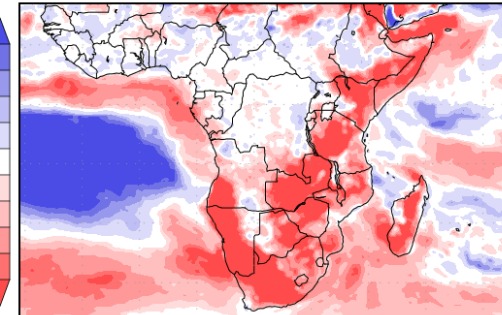
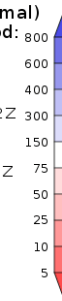


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