



Daily Market Report

29 September 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	29-Sep-23	07:13:50	
(DEC23)	488.50	5.25	R/\$ last	18.9400	-0.2362
(NOV23)	1,303.75	6.00	Euro=	1.0581	0.0044
W1 CBOT (Dec23)	582.25	1.00	GOLD	1,865	-10.1681
W1 KCBT (Dec23)	687.50	-5.00	BRENT	95.05	-1.25
BlackSea Weat (Dec23)	249.25	0.00			
Index Change					
Maize (Dec23)	3,642	R -5.79	Wheat CBOT (Dec123)	4,052	-R43.49
Soya (Dec23)	9,072	R -70.87	Wheat Kansas (Dec23)	4,784	R -94.90
BlackSea Weat Near	4,721	R -58.87	Rand Effect on WEAT Parity*		R -62.22

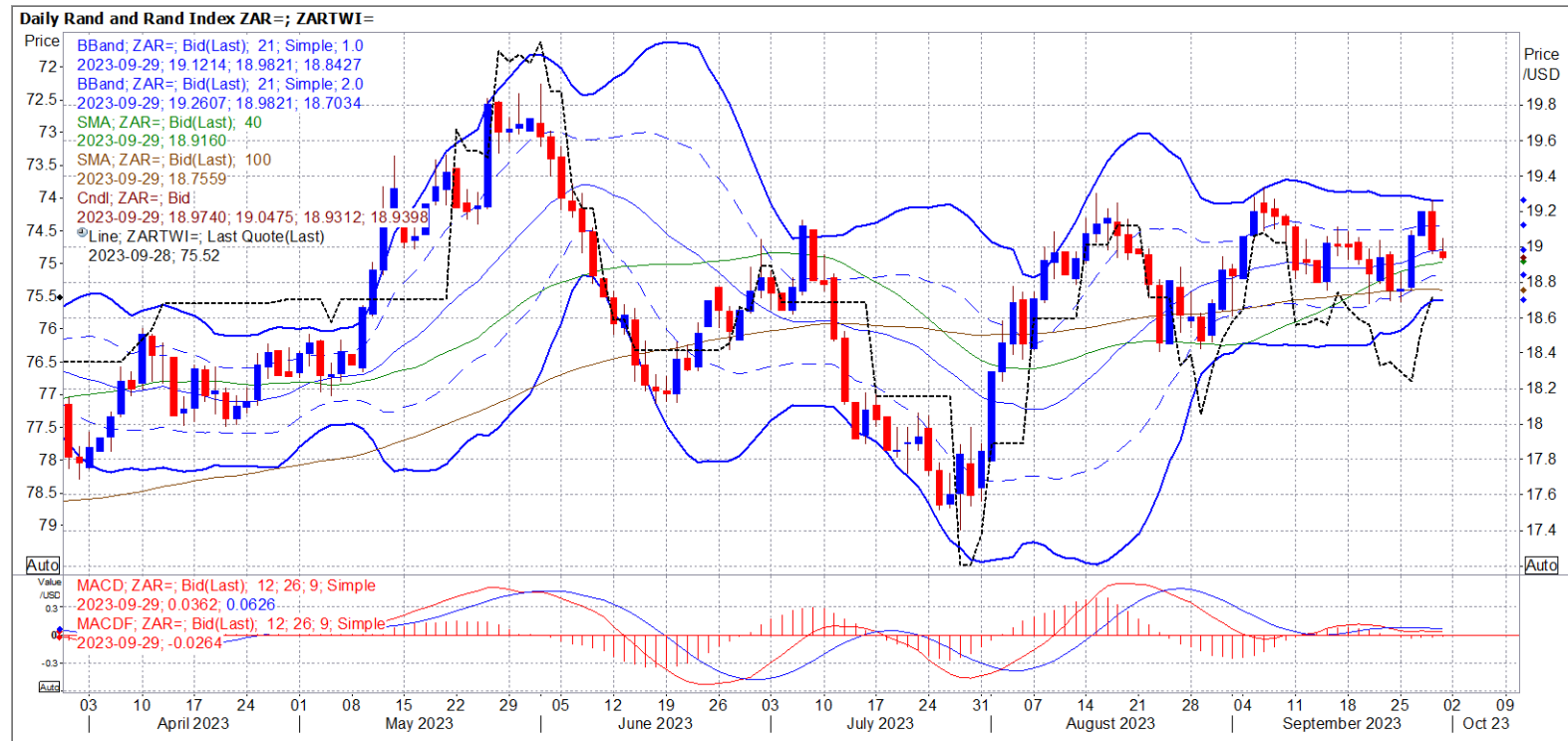
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand rises ahead of trade, budget balance data - Reuters News

JOHANNESBURG, Sept 28 (Reuters) - The South African rand strengthened on Thursday ahead of a slew of local economic data including trade and budget balance, which could give clues on the health of Africa's most industrialised economy.

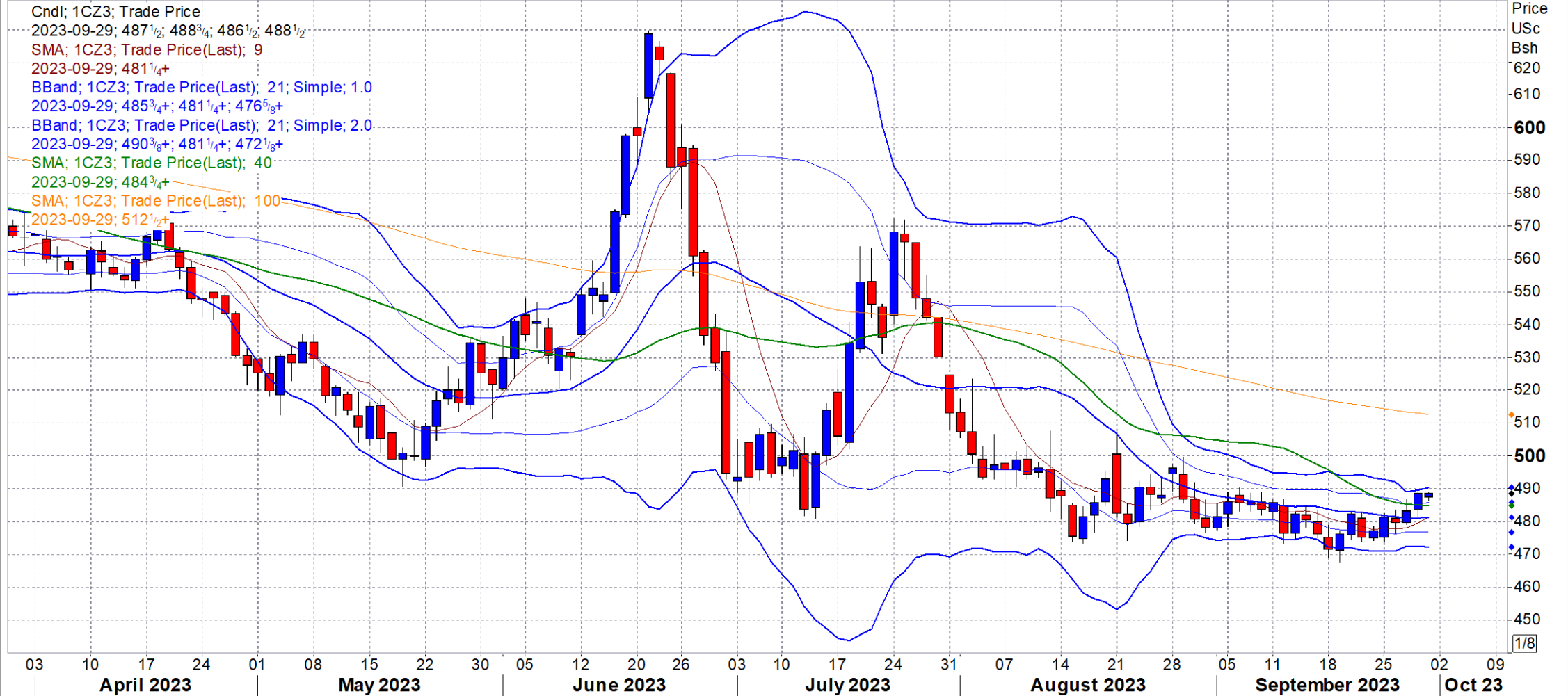
- At 1523 GMT, the rand traded at 19.0525 against the dollar [ZAR=D3](#), more than 0.7% stronger than its previous close.
- The dollar [=USD](#) last traded around 0.46% weaker against a basket of global currencies.
- The rand seemed little affected by statistics agency data released earlier on Thursday, which showed South Africa's producer inflation quickened to 4.3% year-on-year in August from 2.7% in July.
- Meanwhile, the South African Reserve Bank said in its Quarterly Bulletin that the country recorded foreign direct investment inflows of 53.8 billion rand (\$2.8 billion) in the second quarter, up from 0.5 billion rand in the first quarter. The central bank said the acquisition of a domestic beverage company by a nonresident firm contributed to the increase.
- Local investors will turn towards August money supply and private sector credit growth, trade and budget balance figures due on Friday for fresh direction.
- Shares on the Johannesburg Stock Exchange rose slightly, with the blue-chip Top-40 index [.JTOPI](#) ending nearly 0.5% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) slipped, with the yield up 21 basis points to 11.040%.



Corn

No corn news updates for the 28th

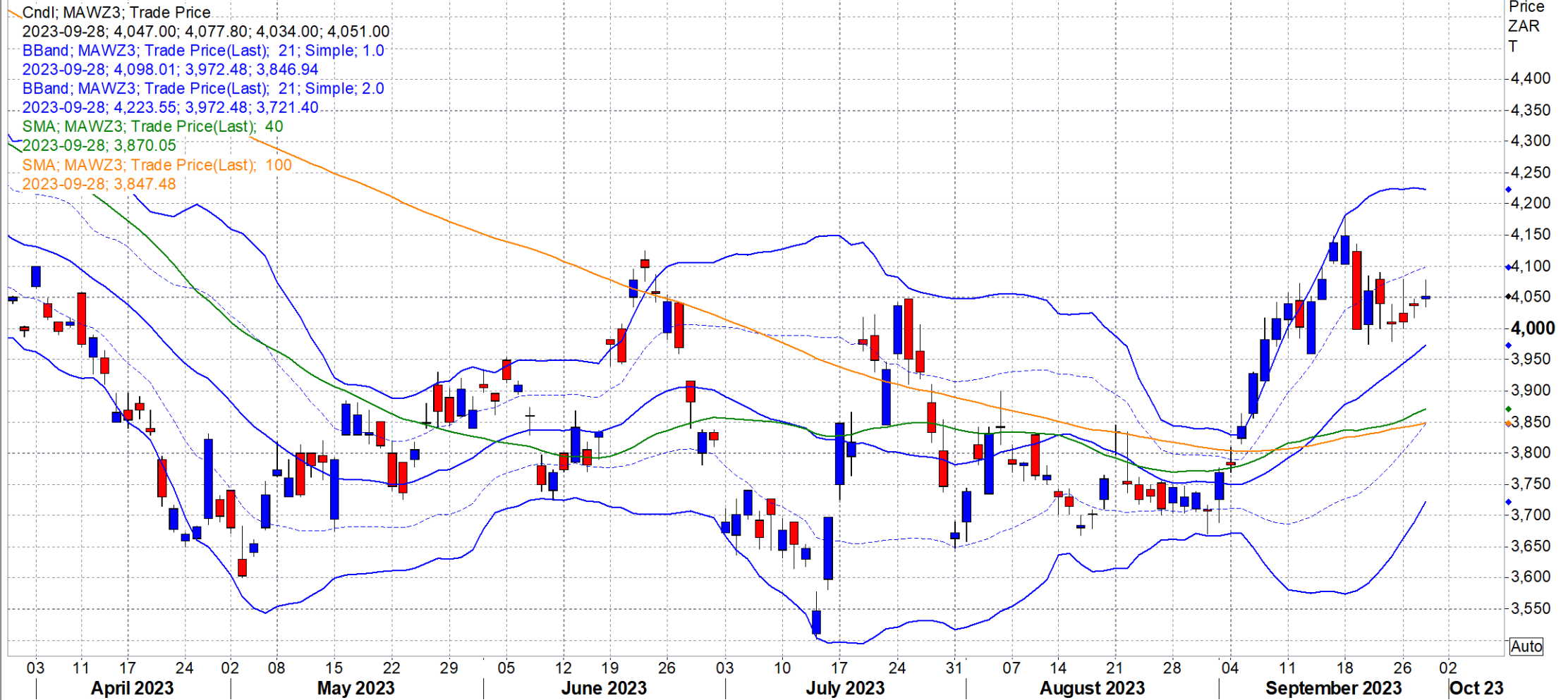
Daily CBOT CORN DEC23



WMAZ

SAFEX WMAZ DEC23

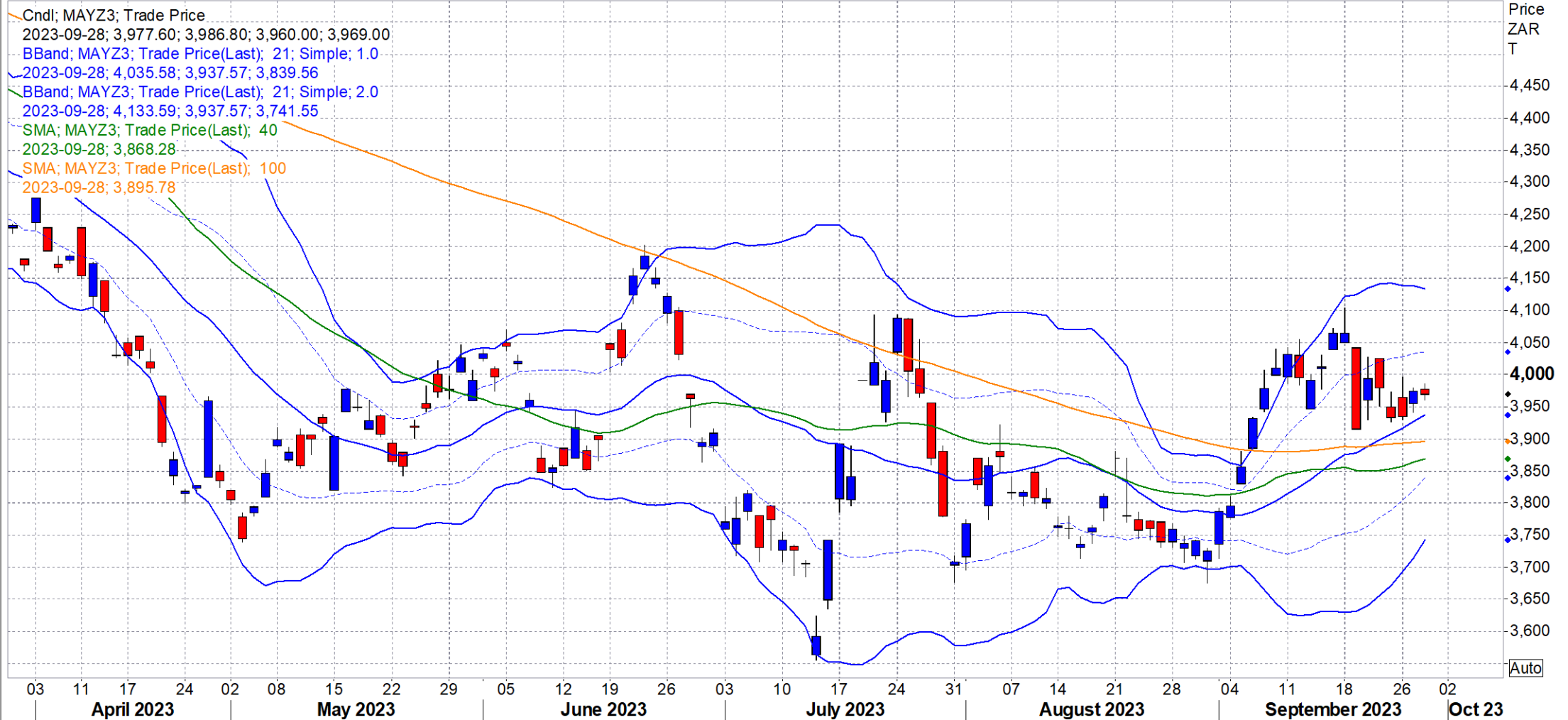
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23

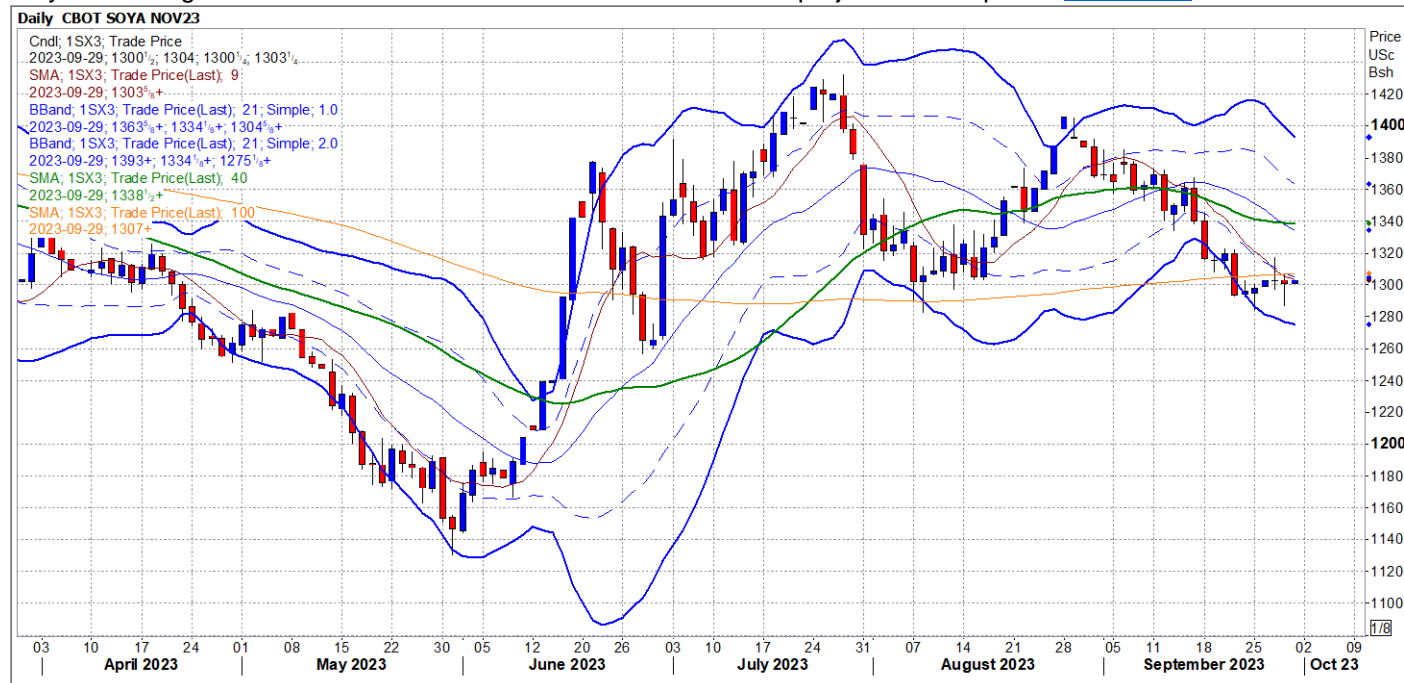


Soyabean

CBOT soybeans fall as energy prices retreat - Reuters News

Sept 28 (Reuters) - Chicago Board of Trade soybean futures closed lower on Thursday, after a run-up in energy prices a day earlier reversed, undercutting support for soybean oil, traders said.

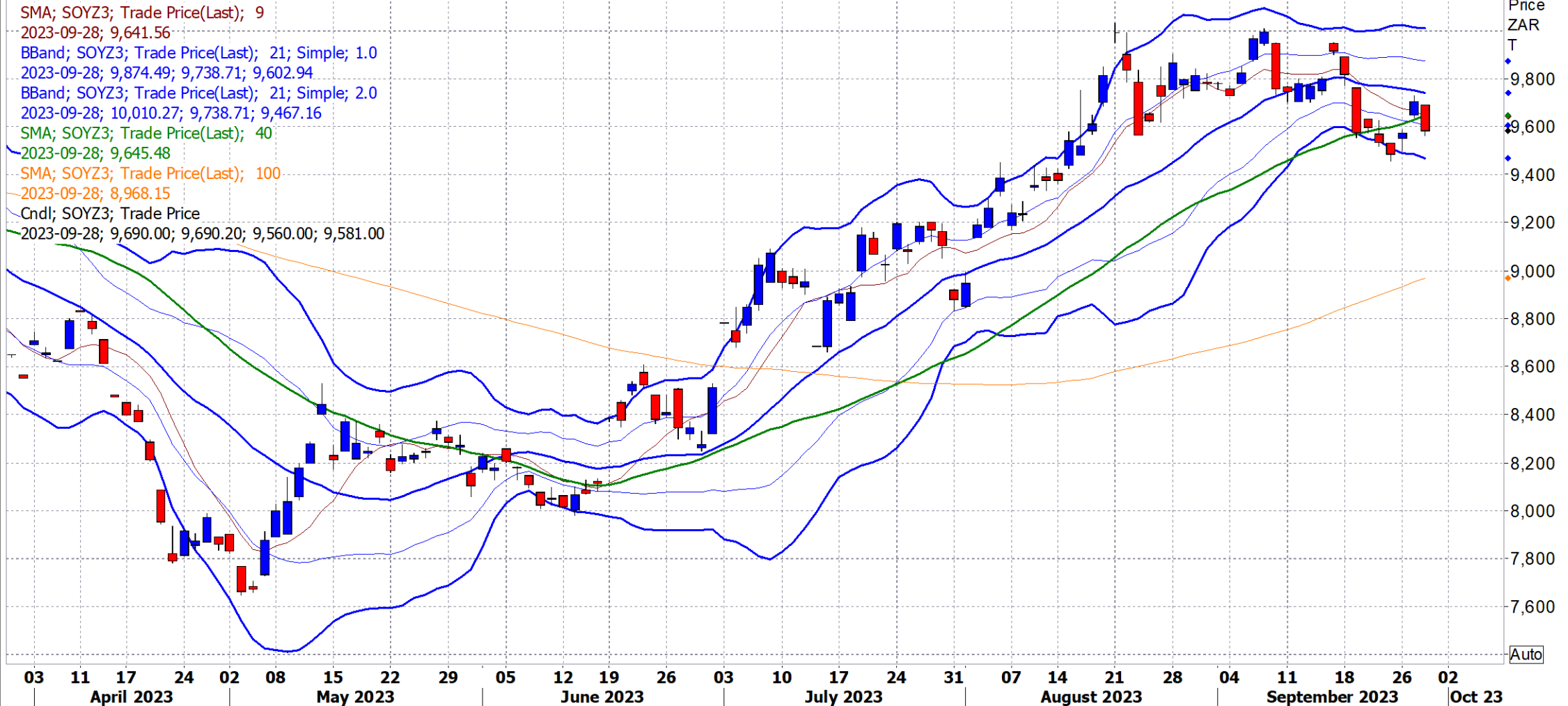
- CBOT November soybeans [SX3](#) settled down 2-3/4 cents at \$13.00-1/2 per bushel, losing ground after four straight sessions of gains but clinging just above what traders consider the "psychologically significant" \$13 level.
- The decline in the soybean complex was more pronounced in CBOT December soyoil [BOZ3](#), which fell almost 2.3% to settle at 56.91 cents per lb. The contract hit its lowest price since June 30 at 56.68 cents.
- Soyoil sold off as crude oil prices [CLc1](#) fell about 1%.
- December soymeal [SMZ3](#) gained, settling up \$2.40 at \$391.50 per short ton.
- Grain dealers said spot basis values for truck and rail-delivered U.S. soymeal were [mostly steady](#), while basis values in the Gulf Coast export market were firm on strong demand.
- The U.S. Department of Agriculture said on Thursday [net U.S. soymeal export sales](#) in the week ended Sept. 21 totaled 375,700 metric tons for shipment in the 2023/24 season, which begins on Sunday. Analysts had [expected sales](#) of 225,000 to 550,000 tons.
- Traders are watching for a USDA report due Friday on U.S. grain and oilseed stocks as of Sept. 1. For soybeans, the average estimate of 242 million bushels would be [a seven-year low](#), down 11.8% from the prior year. The figure is below the 250 million bushels that the USDA projected on Sept. 12. [WASDE09](#)



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23



Wheat

CBOT wheat ticks down; K.C. wheat hits two-year low - Reuters News

Sept 28 (Reuters) - Chicago Board of Trade (CBOT) wheat futures ended slightly lower on Thursday after trading sideways for much of the session, and K.C. hard red winter wheat dropped to its lowest level since September 2021.

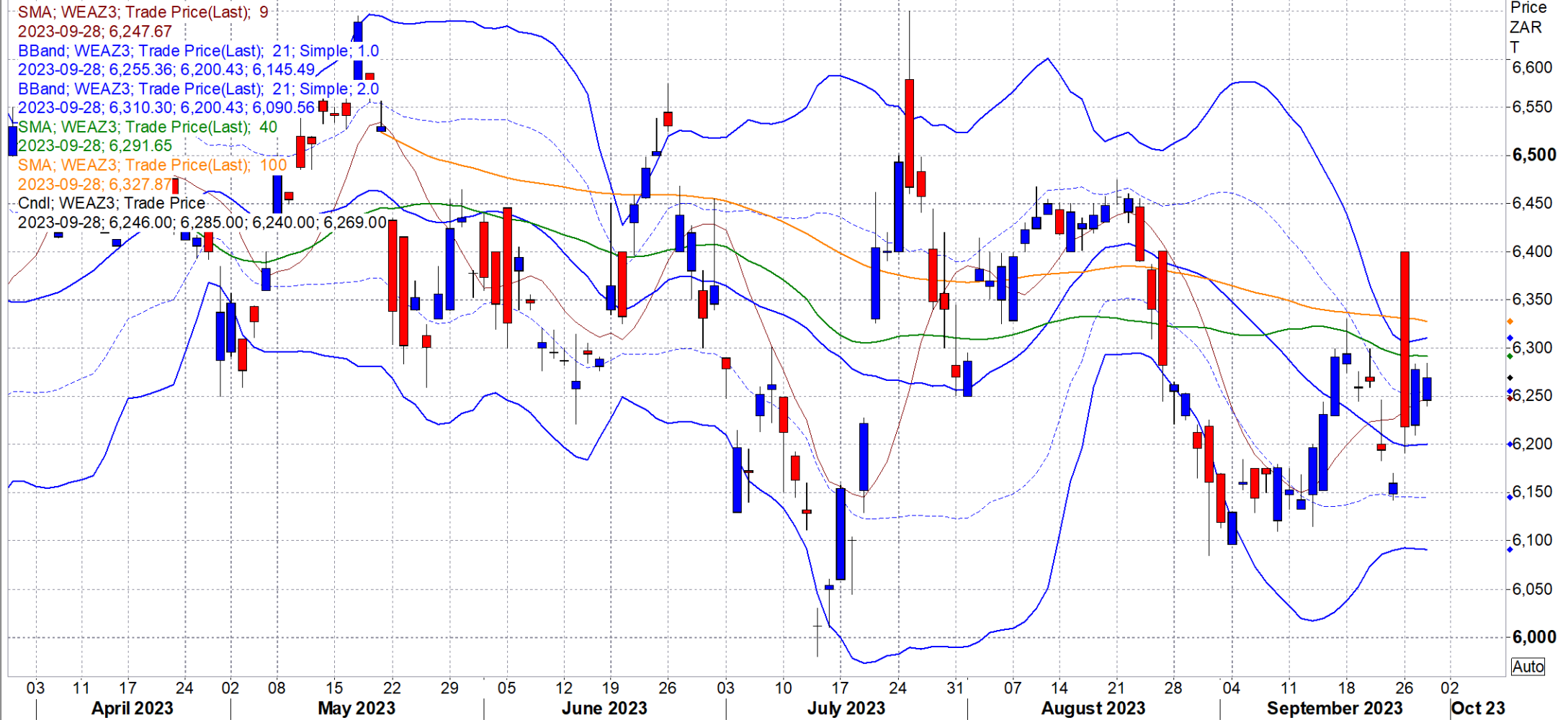
- Speculators sold Kansas City futures and covered short CBOT positions, analysts said.
- CBOT December soft red winter wheat [WZ3](#) settled down 3/4 cents at \$5.78-3/4 a bushel.
- K.C. December hard red winter wheat [KWZ3](#) fell 9-1/2 cents to settle at \$6.85 a bushel and the most-active contract [KWv1](#) hit a low not seen since September 2021. The spread between CBOT and Kansas City wheat fell to its narrowest since early March 2023.
- MGEX December spring wheat [MWEZ3](#) dropped 3-3/4 cents to end at \$7.47 a bushel and set a contract low of \$7.45.
- The U.S. Department of Agriculture on Thursday said net export sales of all U.S. wheat totaled 544,500 metric tons, [slightly above trade estimates](#).
- Ahead of a closely watched USDA report due on Friday, analysts polled by Reuters expect U.S. [all-wheat production of 1.729 billion bushels for 2023-24](#). The USDA in August pegged production at 1.734 billion bushels.
- Grain dealers said spot basis bids for hard red winter wheat were mostly steady to weaker at southern U.S. Plains grain elevators, weighed [down by light demand](#).



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23

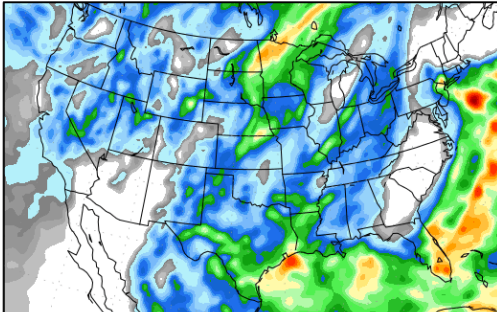


Weather

Short Term Precipitation Outlooks

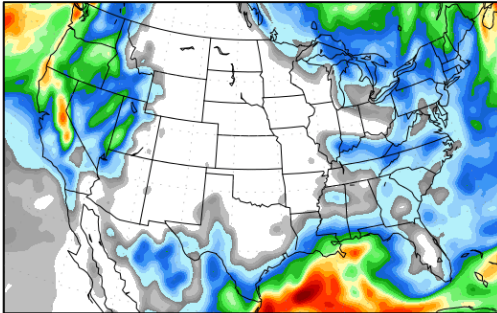
Precipitation Forecasts

Precipitation (in)
during the period:

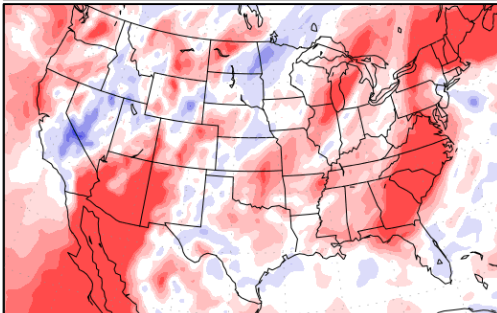
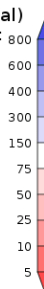


Thu, 28 SEP 2023 at 12Z
-to-
Fri, 06 OCT 2023 at 12Z

Fri, 06 OCT 2023 at 12Z
-to-
Sat, 14 OCT 2023 at 12Z



Precipitation (% of normal)
during the first period:



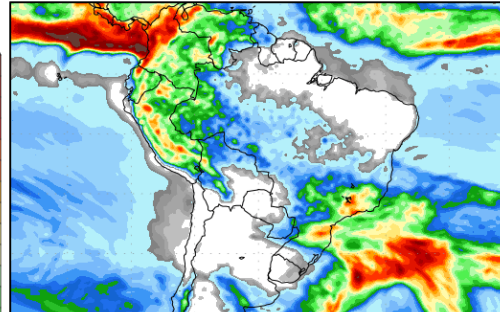
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Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z28SEP2023

GRADS/COLA

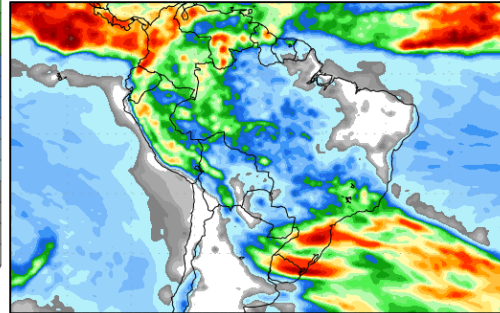
Precipitation Forecasts

Precipitation (mm)
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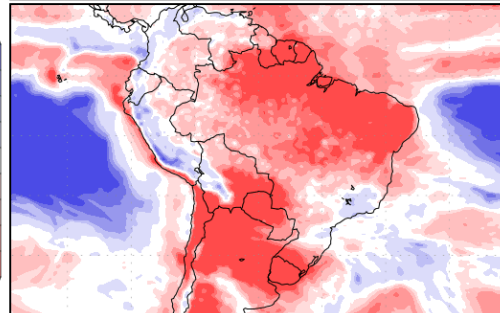
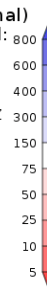


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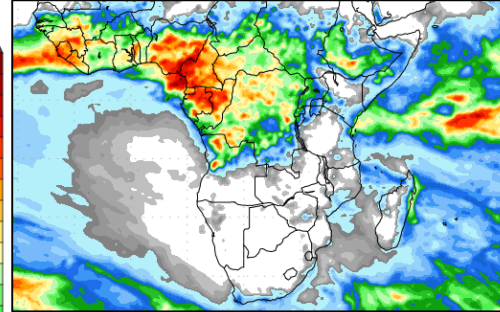
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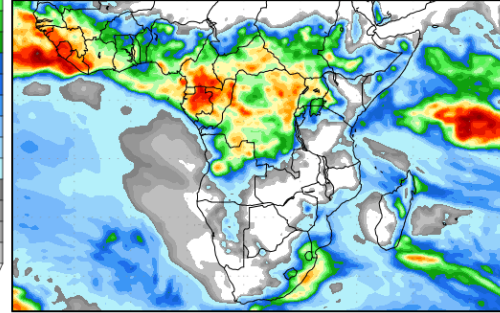
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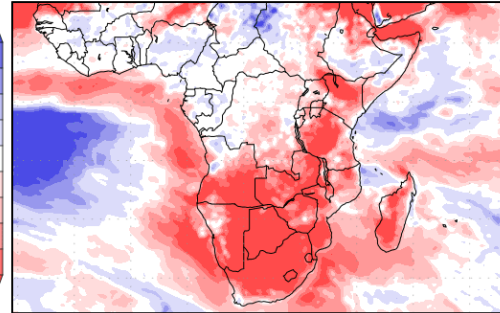
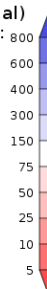


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