



# Daily Market Report

31 August 2023

# Implied move

USA Movement (Overnight)	Cents	Currencies	31-Aug-23	07:32:27	
(DEC23) CORN	481.50	-9.25	R/\$ last	18.7168	0.1378
(NOV23) SOYA	1,384.25	-14.50	Euro=	1.0916	0.0030
W1 CBOT (Dec23)	604.25	-0.50	GOLD	1,945	7.2021
W1 KCBT (Dec23)	725.50	-4.25	BRENT	85.9	-0.07
BlackSea Weat (Aug23)	246.00	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,548	R -41.54	Wheat CBOT (Dec23)	4,156	R27.18
Soya (Nov23)	9,519	R -28.89	Wheat Kansas (Dec23)	4,989	R 7.72
BlackSea Weat Near	4,604	R 33.90	Rand Effect on WEAT Parity*		R 37.07

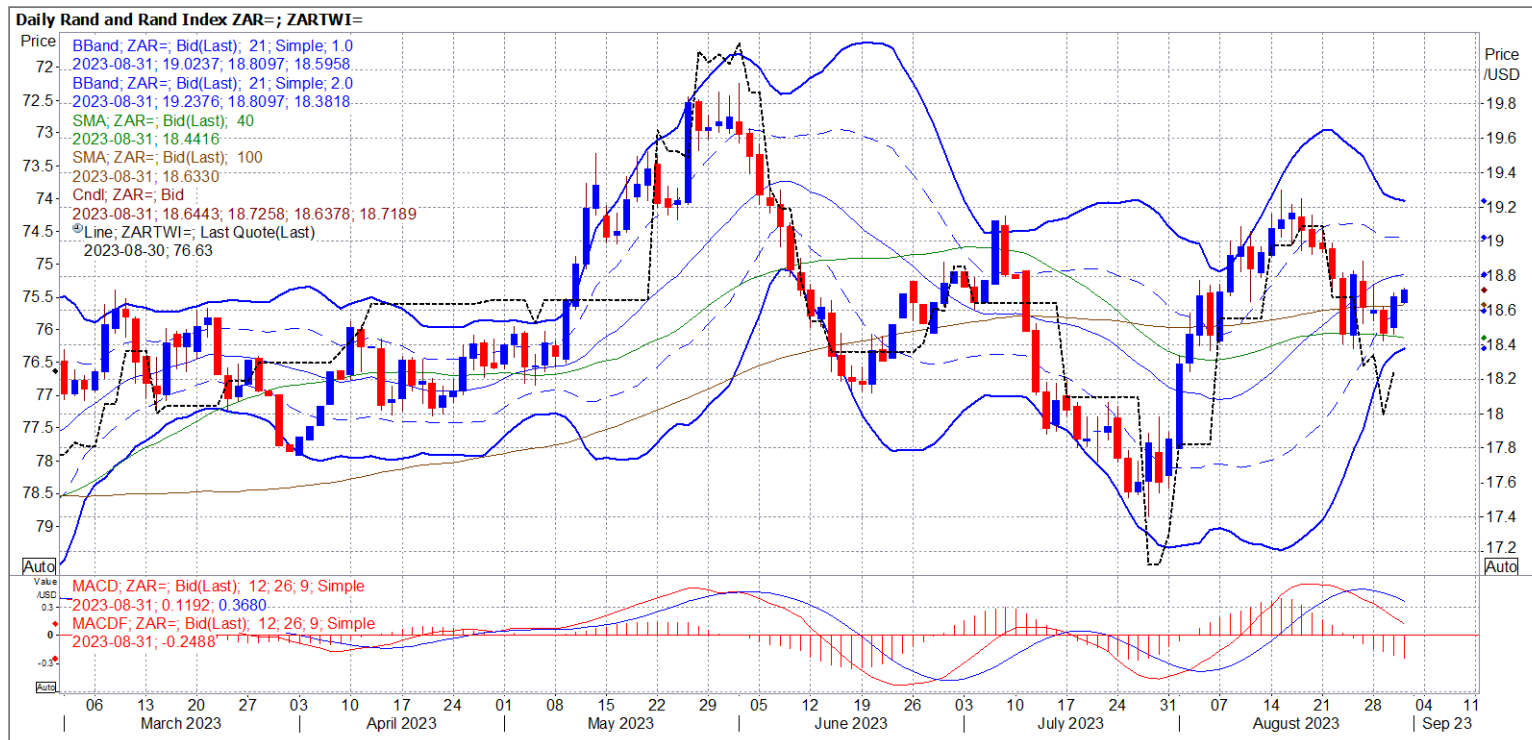
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand falls as domestic data disappoints - Reuters News

**JOHANNESBURG, Aug 30 (Reuters)** - The South African rand slipped on Wednesday after data showed the country's private sector credit grew slower than expected and the budget deficit widened.

- At 1612 GMT, the rand traded at 18.6450 against the dollar [ZAR=D3](#), nearly 1% weaker than its previous close.
- Central bank data showed private sector credit grew 5.87% year-on-year in July, down from 6.25% in June [ZACRED=EC](#) and slower than the 6.21% growth expected by analysts polled by Reuters.
- Meanwhile, figures [released](#) by the National Treasury showed that South Africa recorded a budget deficit [ZABUDM=EC](#) of 143.76 billion rand (\$7.75 billion) in July, compared with analysts' expectation of a deficit of 123.7 billion rand.
- The rand has been highly volatile since last week's Jackson Hole Symposium of global central bankers, where Fed Chair Jerome Powell said the U.S. central bank [may need to raise interest rates further](#).
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index [JTOPI](#) closed 0.61% higher. South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, the yield up 4 basis points at 10.205%.



# Corn

## CBOT corn falls as export prospects lag – Reuters News

**CHICAGO, Aug 30 (Reuters)** - Chicago Board of Trade corn futures dipped on Wednesday, pressured by lower soybean trade and lackluster export demand, analysts said.

- Benchmark CBOT December corn futures [CZ3](#) fell 6 cents to \$4.80-3/4 a bushel.
- Farm Futures magazine's survey of [U.S. planting intentions](#) for 2024 found that growers expect to reduce their plantings of corn to 93.100 million acres, down 1.1% from the U.S. Department of Agriculture's 2023 estimate of 94.096 million.
- [Low water levels](#) on the Mississippi River could slow movement of corn to export terminals in the Gulf of Mexico, analysts said.
- Russian Foreign Minister Sergei Lavrov and his Turkish counterpart will discuss a proposal by Moscow for [an alternative to the Black Sea grain deal](#) when they meet this week, Lavrov's ministry said.
- U.S. [corn export sales](#) for the week ended Aug. 24 could range from 250,000 metric tons to 1.250 million metric tons, according to trade estimates. The USDA is expected to issue its weekly report at 7:30 a.m. CDT (1230 GMT) on Thursday.



# WMAZ

## SAFEX WMAZ DEC23

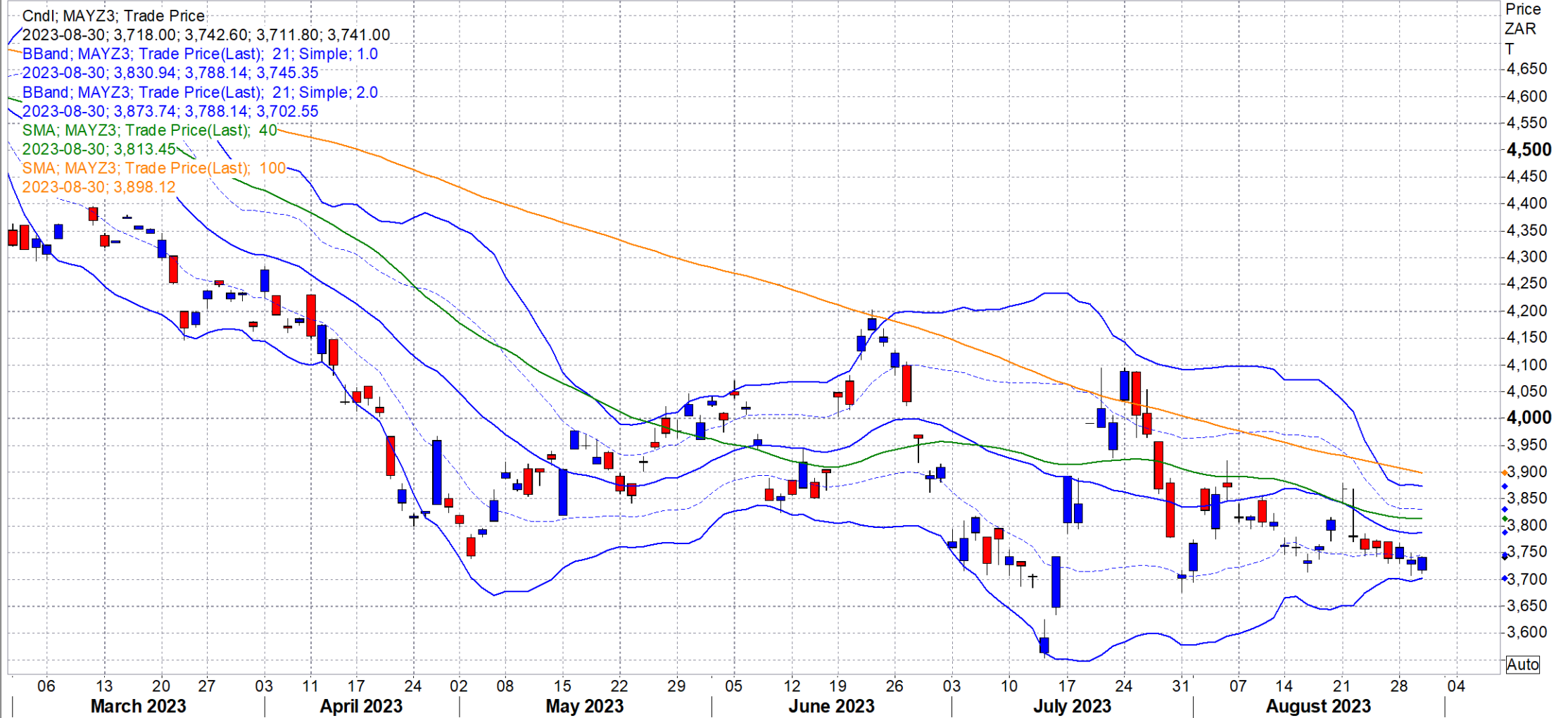
### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23





# Soyabean

## CBOT soybeans fall, exports ease declines - Reuters News

CHICAGO, Aug 30 (Reuters) - Chicago Board of Trade soybean futures stepped back on Wednesday, despite export activity, as traders squared up positions ahead of the end of the month, analysts said.

- Benchmark November soybean futures [SX3](#) trimmed 5-3/4 cents to \$13.86-3/4 a bushel.
- CBOT December soymeal futures [SMZ3](#) eased \$1.70 to \$410.20 a ton. CBOT December soyoil [BOZ3](#) lost 0.70 cent to 62.63 cents per pound.
- The U.S. Department of Agriculture confirmed private sales of 266,000 metric tons of U.S. new-crop soybeans to unknown destinations.
- Farm Futures magazine survey of U.S. planting intentions for 2024 found that growers expect to increase their plantings of soybeans to 85.402 million acres, up 2.3% from the U.S. Department of Agriculture's 2023 estimate of 83.505 million.
- Low water levels on the Mississippi River could slow movement of soybeans to export terminals in the Gulf of Mexico, analysts said.
- U.S. soybean export sales for the week ended Aug. 24 could range from 650,000 metric tons to 1.7 million metric tons, according to trade estimates. The USDA is expected to issue its weekly report at 7:30 a.m. CDT (1230 GMT) on Thursday.



# Soyabean

SAFEX SOYA DEC23

## Daily SAFEX SOYA DEC23





# Sunflower

SAFEX SUNS DEC23

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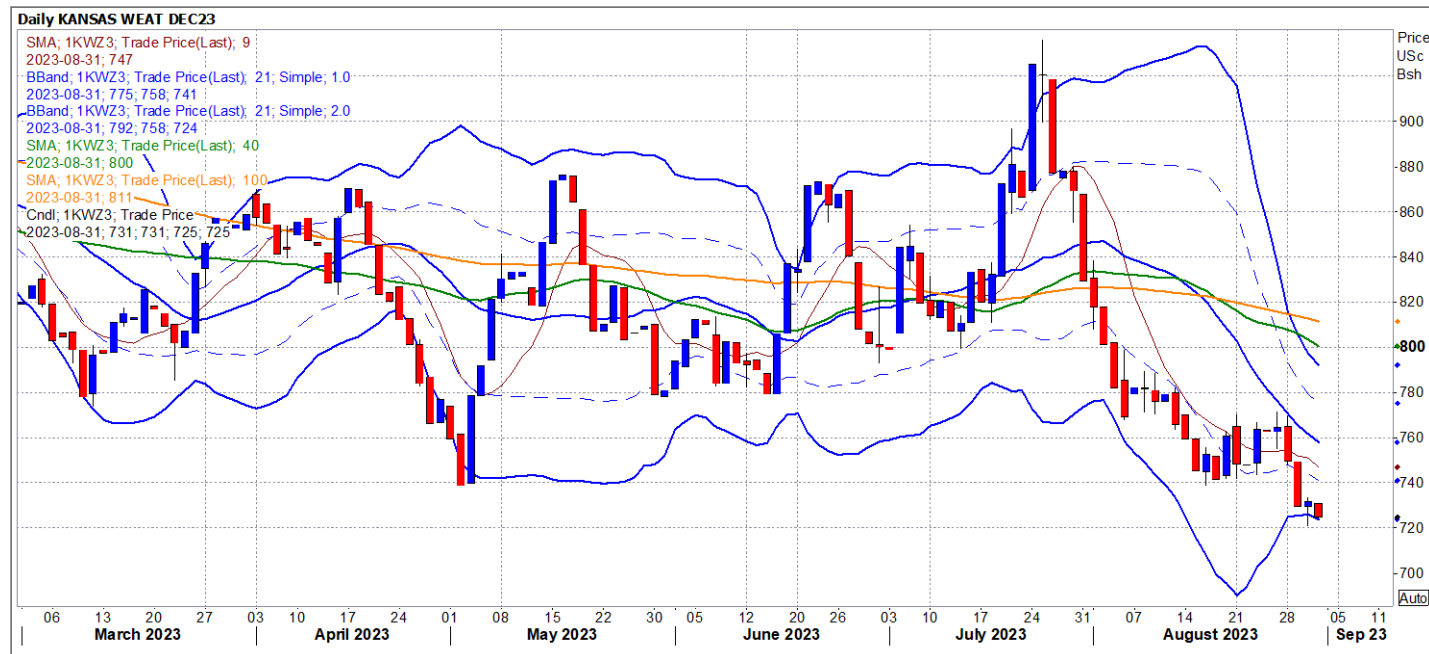


# Wheat

## CBOT wheat supported by strong global demand – Reuters News

**CHICAGO, Aug 30 (Reuters)** - Chicago Board of Trade wheat futures climbed on Wednesday after four sessions lower, as two-week lows attracted buyers and global demand remains robust, analysts said.

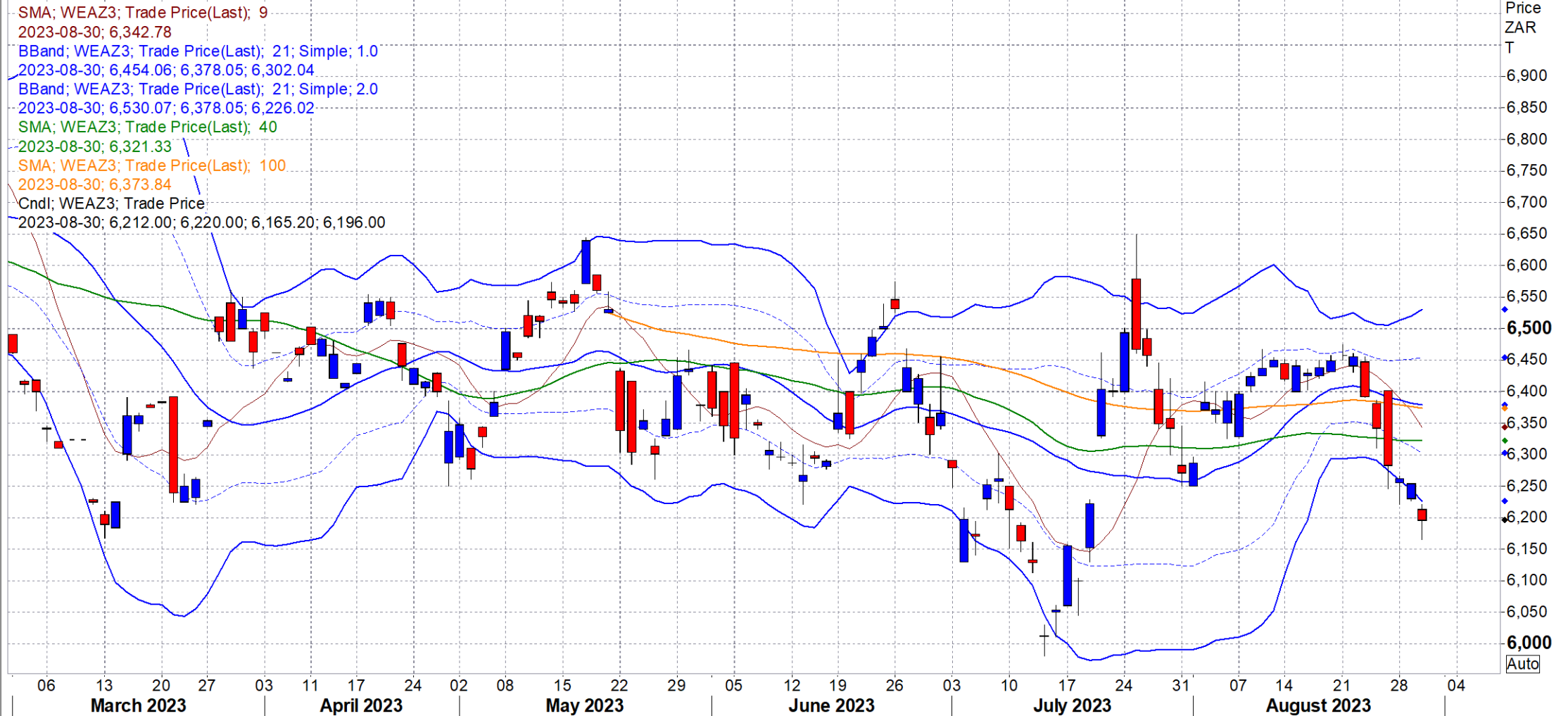
- CBOT December soft red winter wheat [WZ3](#) added 6-1/2 cents to \$6.07 a bushel.
- K.C. hard red winter wheat for December delivery [KWZ3](#) inched up 2-1/2 cents to \$7.31-3/4 a bushel. MGEX December spring wheat [MWEZ3](#) dipped 6-1/4 cents to \$7.85-3/4 a bushel.
- Egypt's state grains buyer, the General Authority for Supply Commodities (GASC), has bought 240,000 metric tons of wheat in an international tender, comprised of half French wheat and half Romanian wheat.
- Damages to durum wheat crops from drought in Canada, combined with adverse weather in Europe, are likely to lead to higher pasta prices, producers said.
- Farm Futures magazine survey of U.S. planting intentions for 2024 found that growers expect to increase their all-wheat seedings to 52.679 million acres, up 5.8% from the U.S. Department of Agriculture's 2023 estimate.
- Russian Foreign Minister Sergei Lavrov and his Turkish counterpart will discuss a proposal by Moscow for an alternative to the Black Sea grain deal when they meet this week, Lavrov's ministry said.
- Drought-hit Morocco is expected to step up its soft wheat imports to 5 million tonnes in the 2023-2024 season, including Russian grain, traders said.
- U.S. wheat export sales for the week ended Aug. 24 could range from 250,000 metric tons to 700,000 metric tons, according to trade estimates. The USDA is expected to issue its weekly report at 7:30 a.m. CDT (1230 GMT) on Thursday.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23



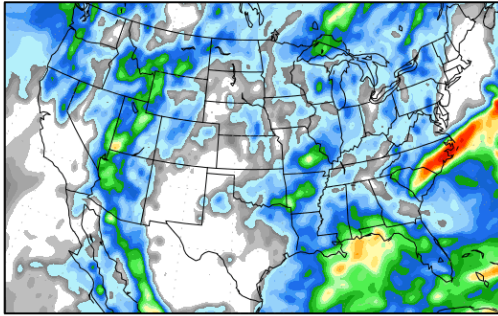
# Weather

## Short Term Precipitation Outlooks

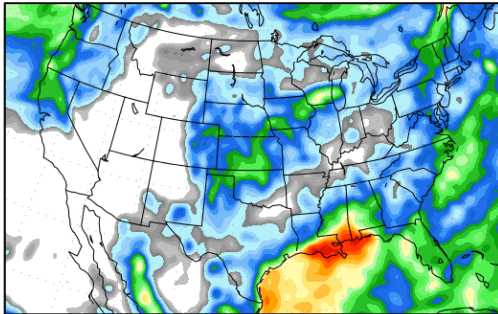
### Precipitation Forecasts

Precipitation (in)  
during the period:

Thu, 31 AUG 2023 at 00Z  
-to-  
Fri, 08 SEP 2023 at 00Z

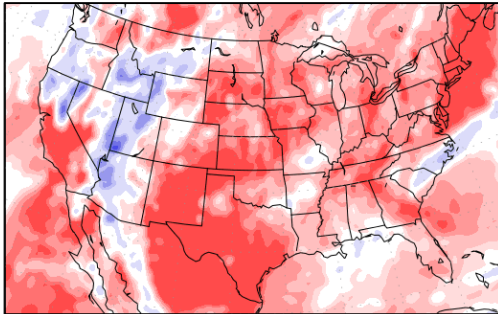
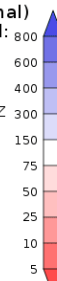


Fri, 08 SEP 2023 at 00Z  
-to-  
Sat, 16 SEP 2023 at 00Z



Precipitation (% of normal)  
during the first period:

Thu, 31 AUG 2023 at 00Z  
-to-  
Fri, 08 SEP 2023 at 00Z



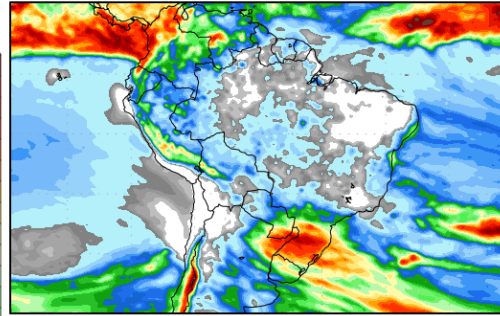
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z31AUG2023

GrADS/COLA

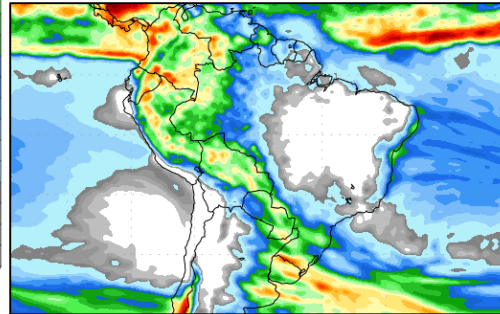
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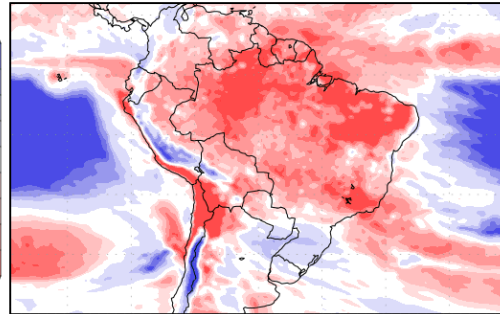
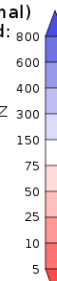


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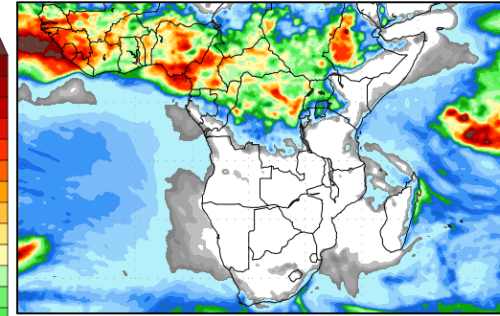
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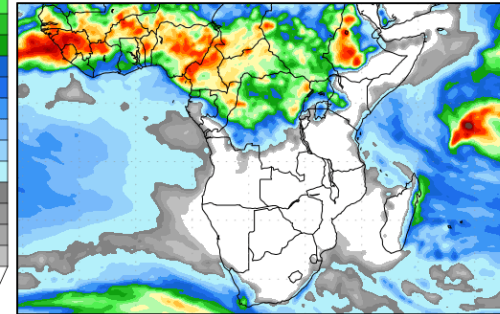
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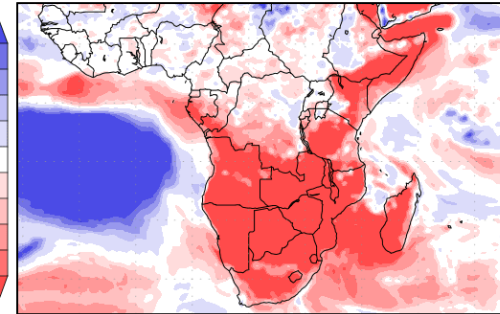
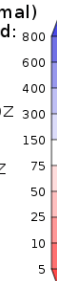


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