



Daily Market Report

03 October 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	03-Oct-23	07:23:41
(DEC23)	485.50	6.25 R/\$ last	19.2793	0.2459
(NOV23)	1,269.25	2.50 Euro=	1.0463	-0.0073
W1 CBOT (Dec23)	565.00	18.00 GOLD	1,819	-14.7000
W1 KCBT (Dec23)	675.50	6.25 BRENT	89.77	-3.10
BlackSea Weat (Dec23)	249.25	0.00		
Index Change				
Maize (Dec23)	3,685	R 93.83	Wheat CBOT (Dec123)	4,002 R176.93
Soya (Dec23)	8,990	R 132.15	Wheat Kansas (Dec23)	4,785 R 104.74
BlackSea Weat Near	4,805	R 61.29	Rand Effect on WEAT Parity*	R 64.35

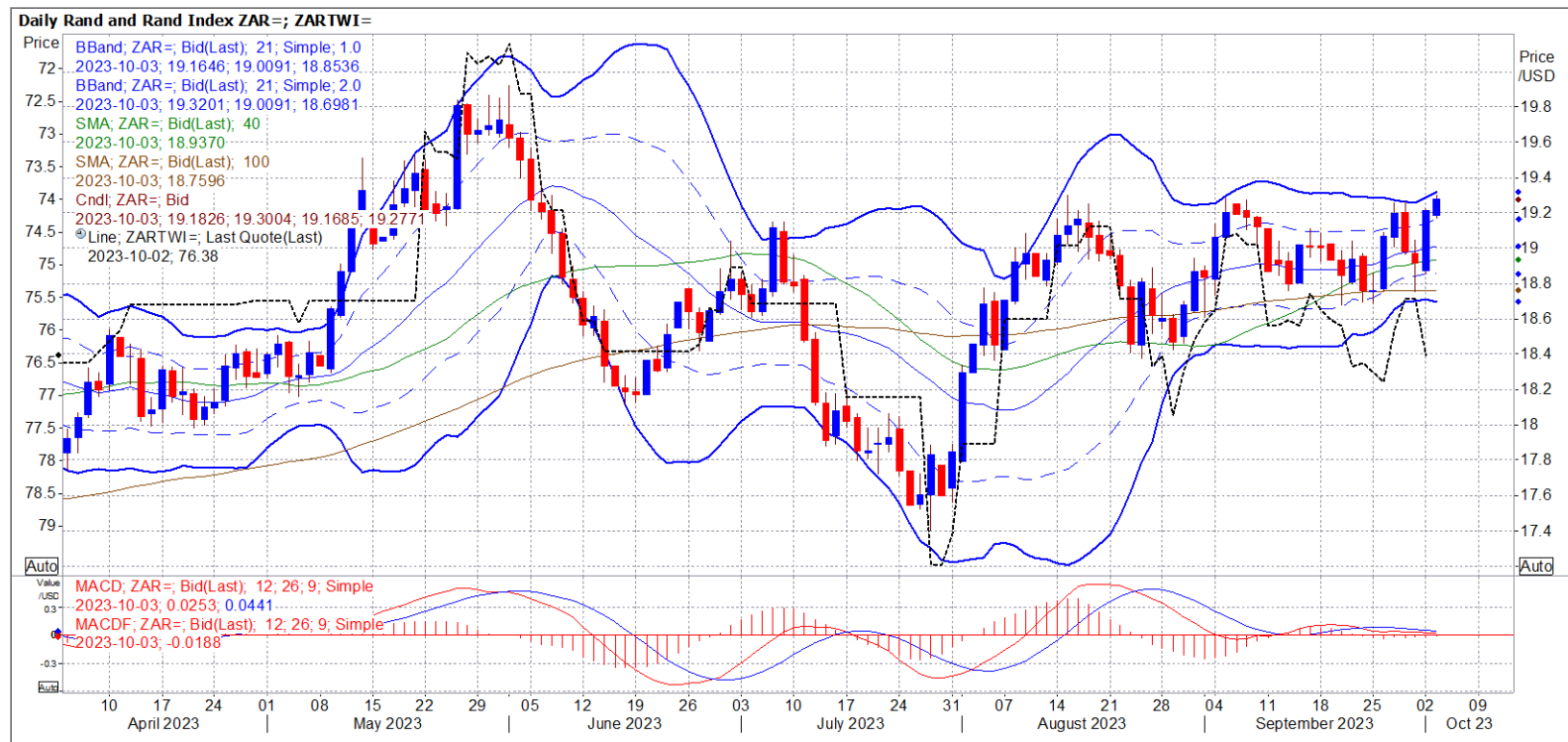
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 2-South African rand slumps on local PMI data, stronger dollar - Reuters News

JOHANNESBURG, Oct 2 (Reuters) - The South African rand slumped on Monday, dragged down by a stronger dollar and local purchasing managers' data that showed factory activity shrank for the eighth month in a row in September.

- At 1525 GMT, the rand traded at 19.1700 against the dollar ZAR=D3, 1.21% weaker than its previous close.
- The dollar index =USD rose around 0.5% against a basket of global currencies, helped by data that showed the U.S. manufacturing sector took a step towards recovery in September, as production picked up and employment rebounded.
- The Absa Purchasing Managers' Index (PMI) showed that local manufacturing activity contracted due to depressed demand and constrained production.
- "The drop in the PMI today (weakened) the rand, pulling it back to R19.00/USD on disappointment of a much weaker than expected figure, although the rand's reaction could prove temporary," Investec economist Annabel Bishop said in a research note.
- Monday's fall reversed gains made by the rand on Friday after U.S. Treasury yields lost some steam and risk appetite returned to the market.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index .JTOPI closed around 1.6% lower than its previous close.
- South Africa's benchmark 2030 government bond ZAR2030= was weaker, with the yield up 9 basis points, to 10.900%.

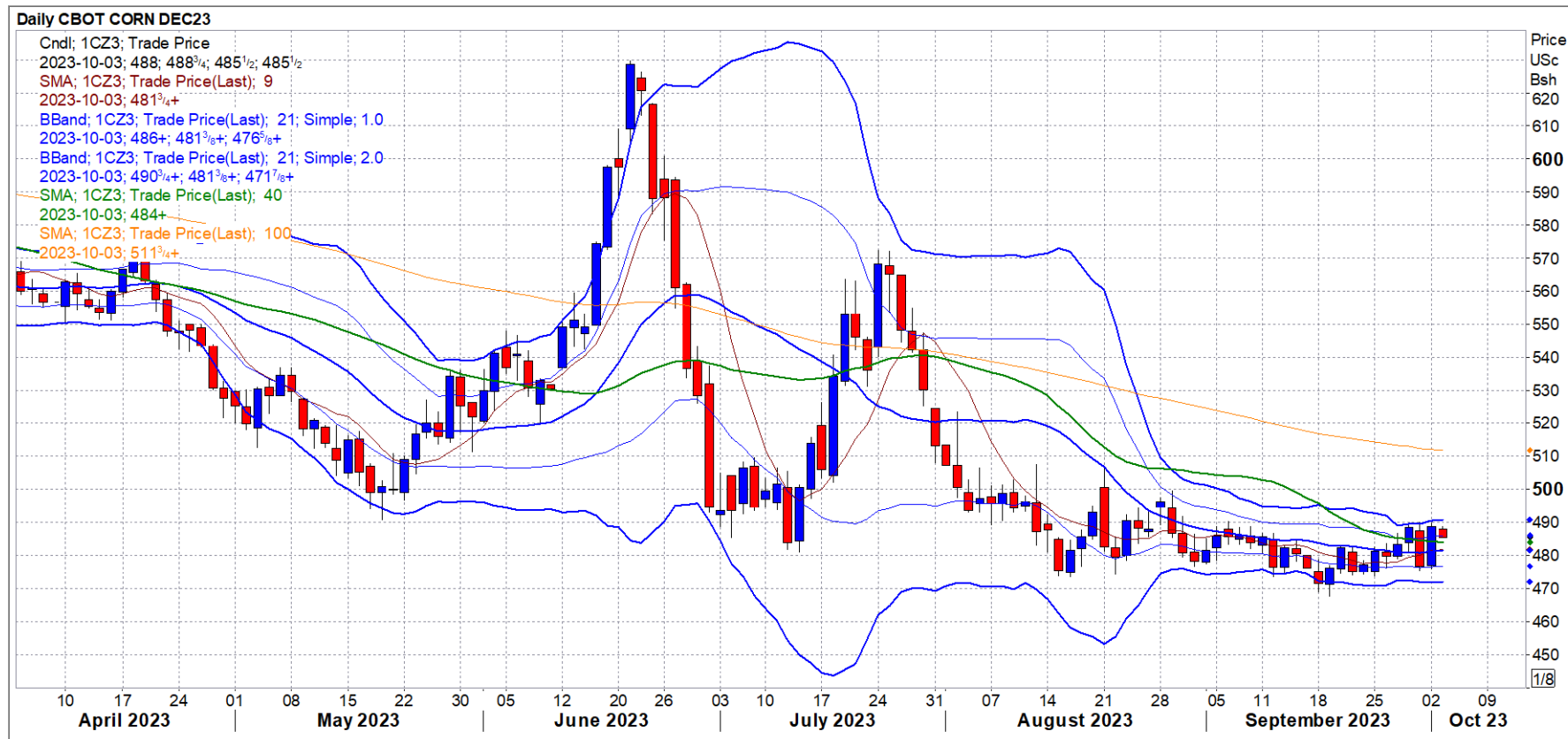


Corn

CBOT corn climbs, following wheat in rebound - Reuters

Oct 2 (Reuters) - Chicago Board of Trade corn futures gained on Monday, rallying alongside wheat prices and crossing back above the contract's 20-day moving average ahead of a U.S. government report on the current harvest due at 1500 CDT (2100 GMT).

- The U.S. Department of Agriculture's (USDA) [weekly crop progress report](#) should show the U.S. corn harvest as 25% complete, according to the average of estimates from 12 analysts polled by Reuters.
- CBOT December corn [CZ3](#) gained more than 2.5%, settled up 12 cents at \$4.88 per bushel.
- Corn prices on a continuous chart [Cv1](#) remain near lows not seen since December 2023.
- The USDA reported U.S. exporters sold [210,000 tonnes of corn](#) to Mexico for 2023/2024 delivery.
- Grain dealers said corn basis bids were [mostly steady](#) but softened at a terminal elevator in Cincinnati, Ohio.



WMAZ

SAFEX WMAZ DEC23

Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans firm following selloff, Brazil plantings eyed – Reuters News

Oct 2 (Reuters) - Chicago Board of Trade soybean futures ticked slightly higher on Monday following a report that Brazil's plantings were ahead of last year's rate and as traders awaited a weekly government report on the current U.S. harvest.

- The U.S. Department of Agriculture's (USDA) weekly crop progress report should show the U.S. soybean harvest [as 25% complete](#), according to the average of estimates from 12 analysts polled by Reuters on Monday. Soybean crop ratings were expected to be the lowest for this time of year since 2012, a historic drought year.
- An agribusiness consultancy said Brazil's 2023/24 soybean planting reached 5.2% of the expected area last week, [the quickest pace ever](#) for the period, adding that sowing in the world's largest soybean producer and exporter was up 3.3 percentage points from the previous week, beating the 3.8% seen at the same time a year ago.
- CBOT November soybeans [SX3](#) settled up 2 cents at \$12.77 per bushel, after dropping almost 2% on Friday following a USDA report showing larger-than-expected U.S. soybean stockpiles.
- CBOT December soyoil [BOZ3](#) rallied almost 2.9% to settle at 57.43 cents per lb, after hitting their lowest prices since June 29 in the prior session.
- December soymeal [SMZ3](#) added to losses from Friday, with the most-active contract [SMv1](#) hitting its lowest on a continuous basis since Dec. 17, 2021, before settling at \$374.30 a ton.
- The USDA reported U.S. exporters booked sales of [132,000 tonnes](#) of soybeans to China for 2023/2024 delivery.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9
2023-10-02; 9,534.22

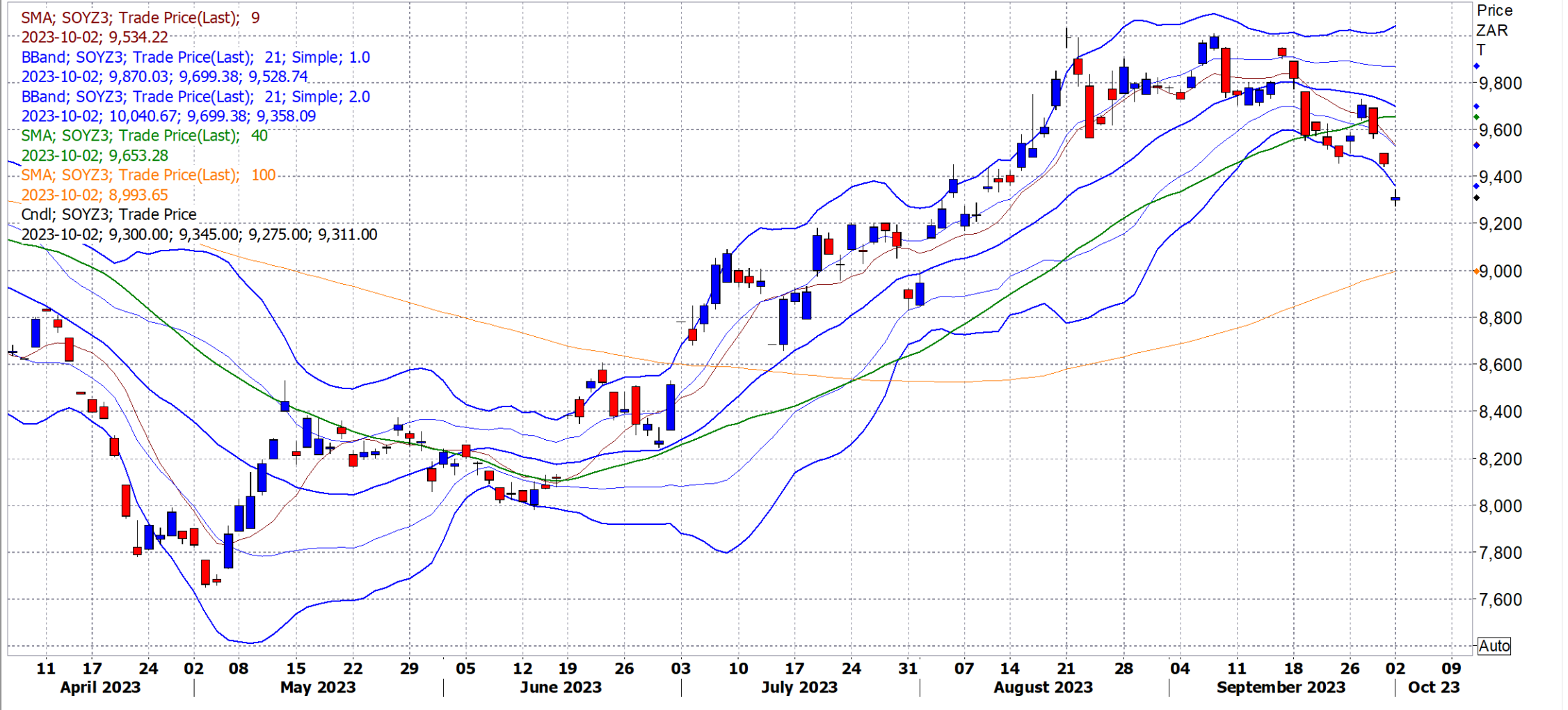
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0
2023-10-02; 9,870.03; 9,699.38; 9,528.74

BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0
2023-10-02; 10,040.67; 9,699.38; 9,358.09

SMA; SOYZ3; Trade Price(Last); 40
2023-10-02; 9,653.28

SMA; SOYZ3; Trade Price(Last); 100
2023-10-02; 8,993.65

CndI; SOYZ3; Trade Price
2023-10-02; 9,300.00; 9,345.00; 9,275.00; 9,311.00



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23



Wheat

CBOT wheat rallies off 3-year low on bargain-buying - Reuters News

Oct 2 (Reuters) - Chicago Board of Trade (CBOT) wheat futures rebounded on Monday, clawing back more than half of the steep losses in the prior session that sent prices to three-year lows.

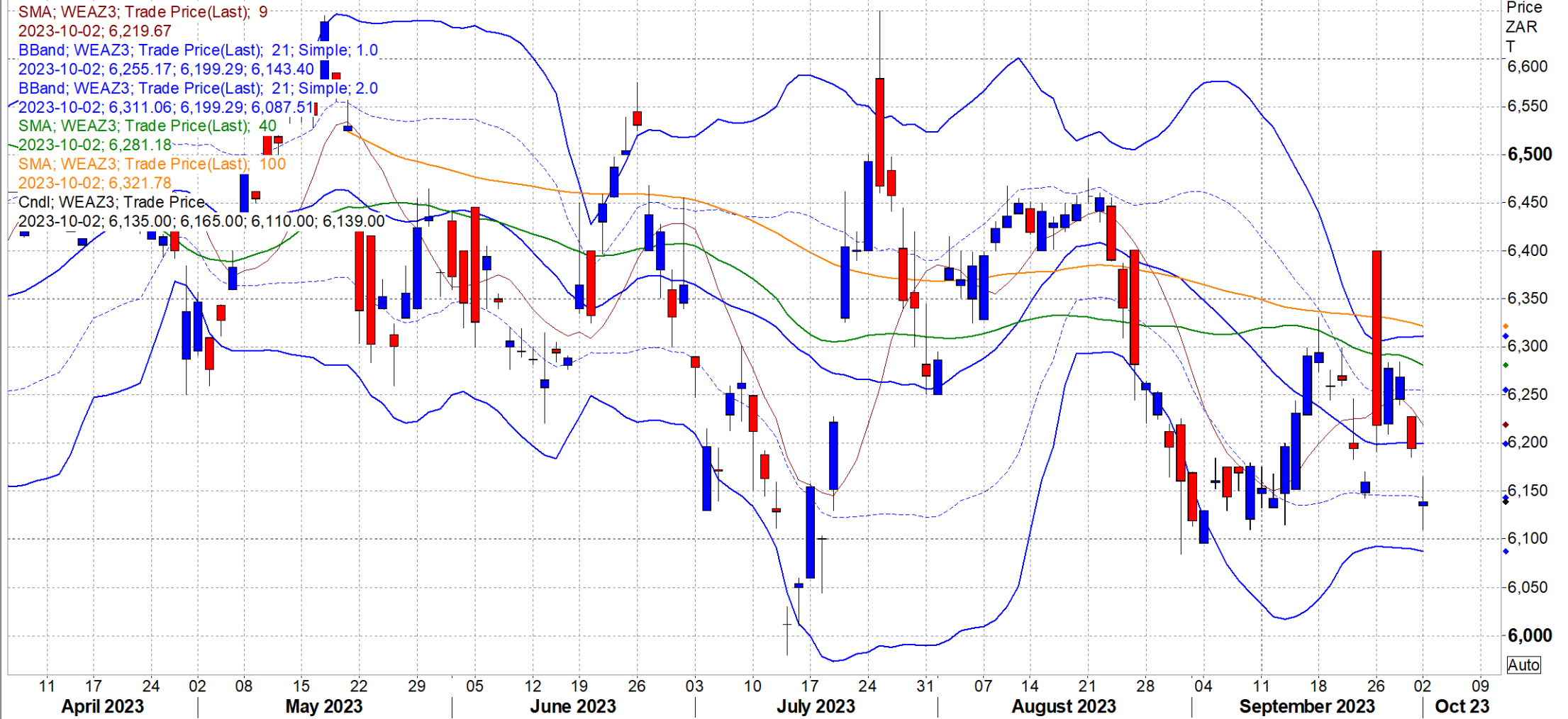
- CBOT December soft red winter wheat [WZ3](#) climbed nearly 4.3%, up 23-1/4 cents to settle at \$5.64-3/4 a bushel. The move up comes after futures fell more than 6% on Friday following a U.S. Department of Agriculture (USDA) report the U.S. wheat harvest was [bigger than previously estimated](#) at 1.812 billion bushels.
- The wheat rally also lifted hard red winter wheat and spring wheat. K.C. December wheat [KWZ3](#) climbed 14-3/4 cents to settle at \$6.78-1/2 per bushel. Minneapolis December wheat [MWZ3](#) last traded at \$7.19-1/2 per bushel, a gain of 10-1/4 cents.
- An industry group reported major producer Argentina's exports of grain, oilseeds and their derivatives [tumbled 75%](#) year-on-year in September to just over \$2 billion.
- Data from Ukraine's agriculture ministry showed [grain exports have fallen](#) to 6.68 million metric tons so far in the 2023/24 July-June season from 8.99 million metric tons in the same period of 2022/23.
- In other news out of Ukraine, the country's farm minister said [a new corridor](#) allowing cargo vessels to carry Ukrainian grain from Black Sea ports has significantly lowered freight rates and they are likely to fall further.
- The European Union's crop monitoring service [raised its estimates](#) for Russia's main 2023 cereal crops, citing good crop weather.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23

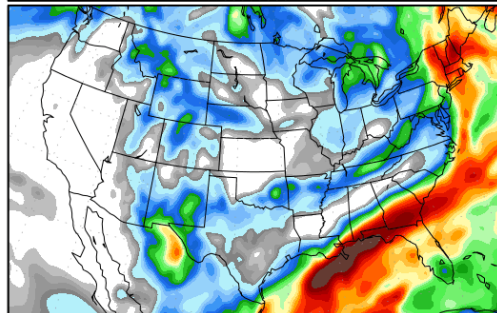
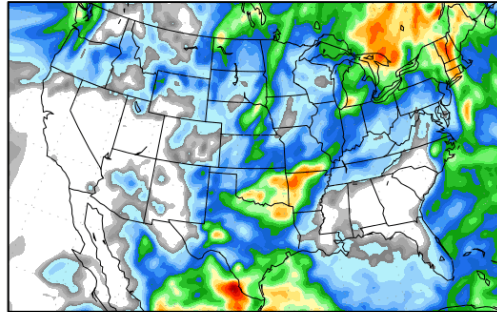


Weather

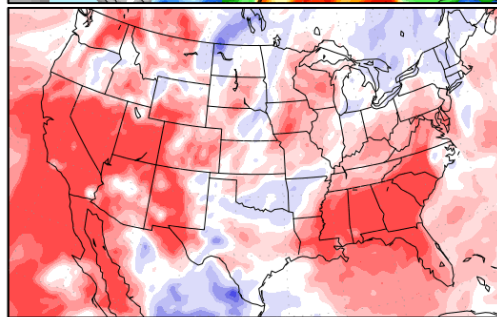
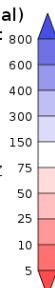
Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:



Precipitation (% of normal)
during the first period:

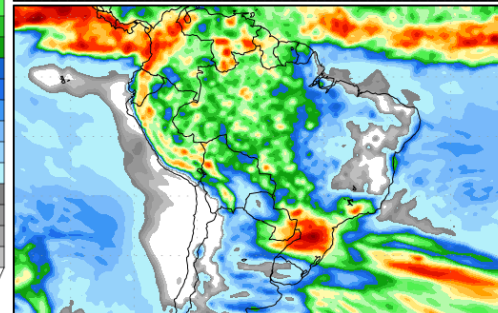
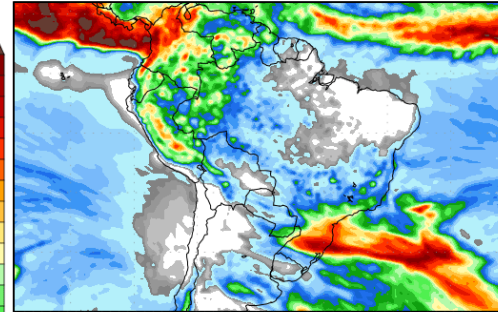


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z03OCT2023

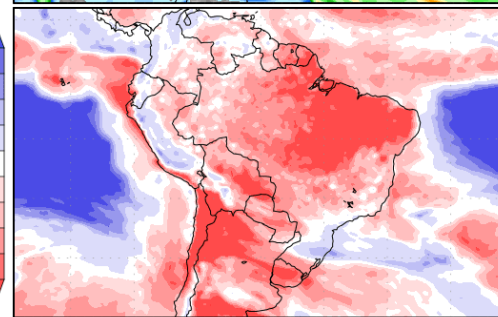
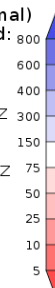
GrADS/COLA

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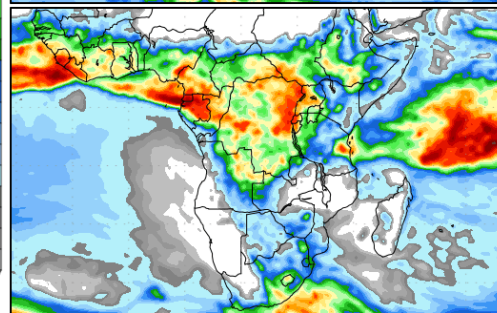
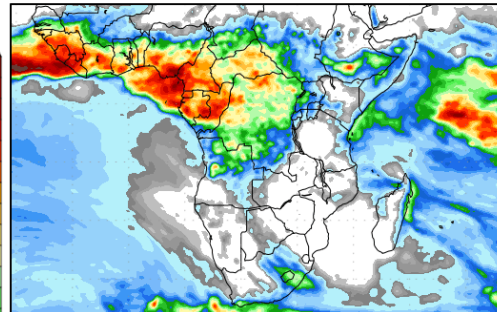


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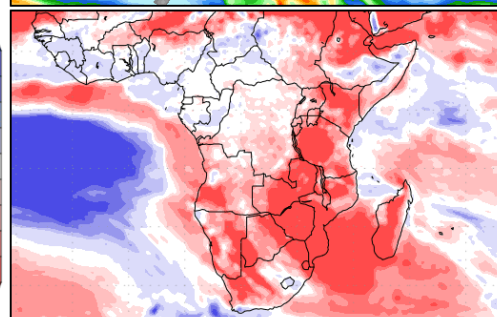
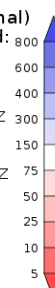
GrADS/COLA

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