



Daily Market Report

09 October 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	09-Oct-23	07:43:04
(DEC23)	495.00	-1.75 R/\$ last	19.3410	-0.0446
(NOV23)	1,272.75	-10.25 Euro=	1.0552	0.0001
W1 CBOT (Dec23)	575.25	1.75 GOLD	1,851	31.4359
W1 KCBT (Dec23)	679.50	-6.75 BRENT	87.4	3.53
BlackSea Weat (Dec23)	249.25	0.00		
Index Change				
Maize (Dec23)	3,769	R -22.05	Wheat CBOT (Dec123)	4,088 R3.04
Soya (Dec23)	9,044	R -93.86	Wheat Kansas (Dec23)	4,829 R -59.22
BlackSea Weat Near	4,821	R -11.12	Rand Effect on WEAT Parity*	R -11.71

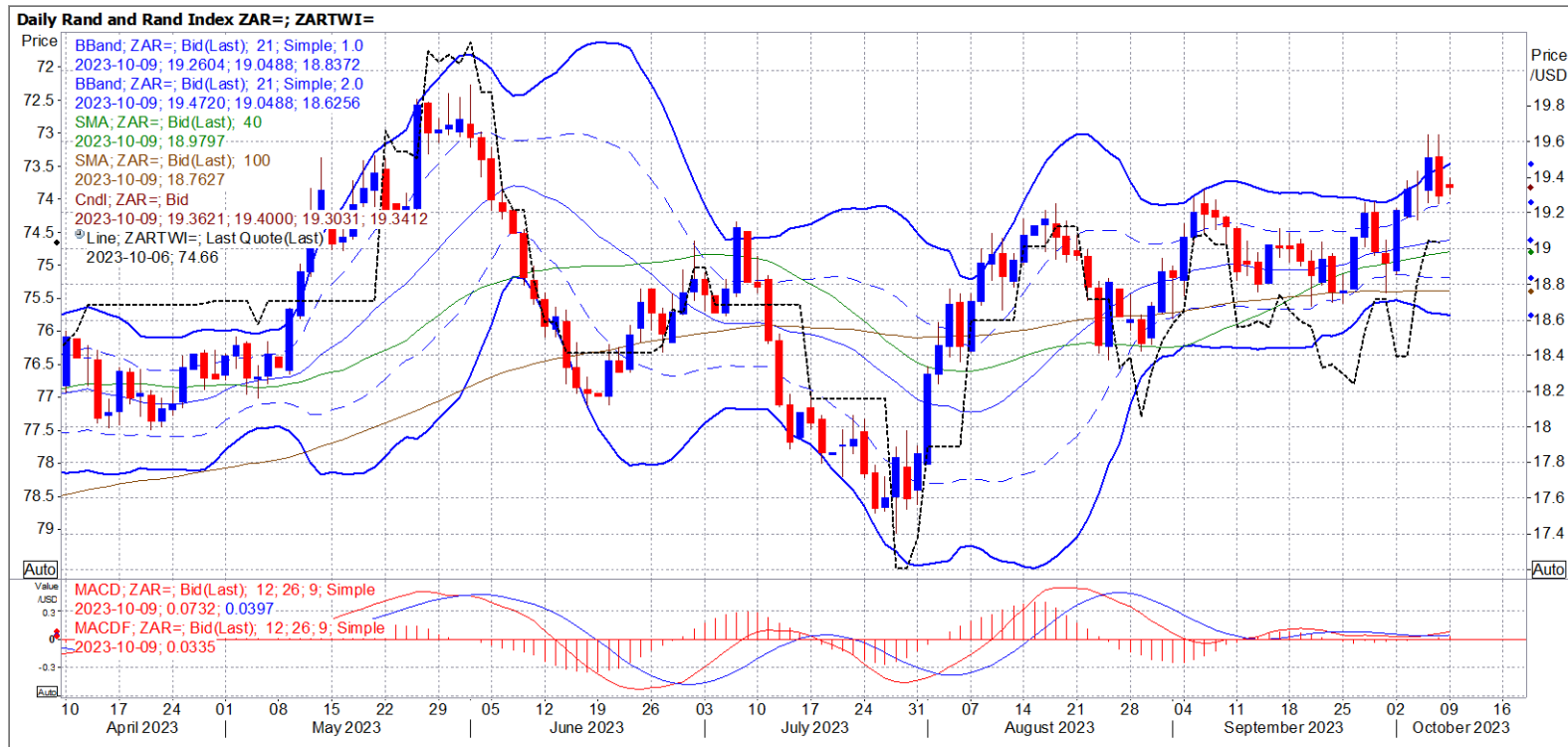
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 2-South African rand recovers from 4-month low on U.S. payrolls data - Reuters News

JOHANNESBURG, Oct 6 (Reuters) - South Africa's rand shook off its earlier losses on Friday after it had slumped to a four-month low following U.S. payrolls data.

- At 1513 GMT, the rand was at 19.3650 against the dollar [ZAR=D3](#), about 0.8% above its previous close.
- It earlier touched 19.6400 - its lowest since June - after non-farm payrolls data out of the United States showed a larger than expected increase in jobs for September.
- The dollar [=USD](#) last traded around 0.07% weaker against a basket of global currencies.
- Analysts had earlier warned that encouraging U.S. employment figures would bolster the dollar and adversely impact the rand.
- Despite Friday's gains, the rand has lost about 12.1% against the greenback since the start of the year.
- "The rand has remained very weak this year, far removed from its fair value of closer to R15.00/USD. Substantial US dollar strength has been a key reason," said Investec economist Annabel Bishop in a research note.
- Locally, South Africa's net [foreign reserves](#) fell to \$54.980 billion by the end of September from \$55.444 billion in August, central bank data showed on Friday [ZAFXRS=ECI](#).
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index [.JTOP1](#) closed around 0.6% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger, with the yield down 11 basis points to 10.890%.



Corn

CBOT corn drops on technical trading after hitting 1-month high - Reuters

Oct 6 (Reuters) - Chicago Board of Trade corn futures fell on Friday after touching their highest level in more than a month overnight and meeting resistance at the \$5 level.

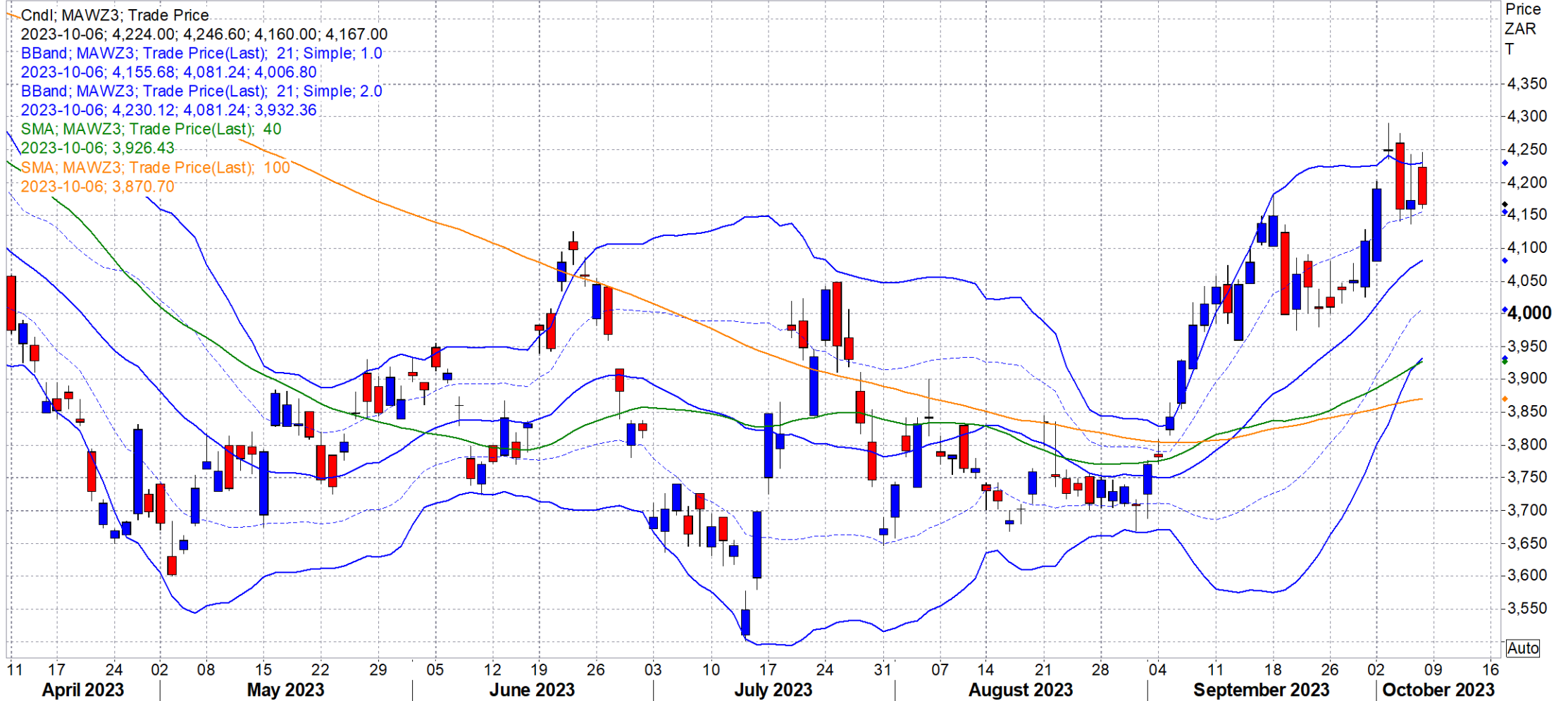
- CBOT December corn [CZ3](#) fell 5-1/2 cents, about 1.1%, to settle at \$4.92 a bushel.
- The contract peaked at \$4.99 before retreating, which one broker speculated represented push back from speculators defending large short positions at the \$5.00 level.
- Despite the dip, December corn futures managed to settle above the contract's 50-day moving average for a second day after breaking above that level Thursday for the first time since July 27. Friday's settlement price, above the \$4.90 level, remains outside the tight trading range seen throughout September.
- Grain dealers said spot basis bids for U.S. and corn were [flat to higher](#) at river terminals in the Midwest.



WMAZ

SAFEX WMAZ DEC23

Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT soybeans dip on forecast of clear weekend harvests – Reuters News

Oct 6 (Reuters) - Chicago Board of Trade soybean futures dropped on Friday as producers cashed in on the prior day's rally and looked ahead to clear harvesting weather across the U.S. Midwest over the weekend.

- CBOT November soybeans [SX3](#) fell 14-3/4 cents, or 1.2%, to settle at \$12.66 per bushel.
- Farmers have made [fast progress](#) with the soybean harvest due to mostly favorable conditions, and a daily U.S. Department of Agriculture weather report predicted "completely dry weather" across the central U.S. over the next five days.
- Dealers said spot basis bids for U.S. soybeans were flat to higher at river terminals in the Midwest.
- CBOT December soyoil [BOZ3](#) ticked up after dropping for three straight sessions to settle at 55.35 cents per pound.
- CBOT December soymeal [SMZ3](#) fell \$5.10 to settle at \$372.10 a ton.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9
2023-10-06; 9,472.00

BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0
2023-10-06; 9,806.28; 9,619.62; 9,432.96

BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0
2023-10-06; 9,992.94; 9,619.62; 9,246.30

SMA; SOYZ3; Trade Price(Last); 40
2023-10-06; 9,663.48

SMA; SOYZ3; Trade Price(Last); 100
2023-10-06; 9,036.90

CndI; SOYZ3; Trade Price
2023-10-06; 9,411.00; 9,470.00; 9,400.00; 9,460.00



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23



Wheat

CBOT wheat drops as Black Sea maritime fears ebb – Reuters News

Oct 6 (Reuters) - Chicago Board of Trade (CBOT) wheat futures slid on Friday after climbing a day earlier on fears that a new maritime corridor aimed at ferrying Ukrainian grain might be under threat.

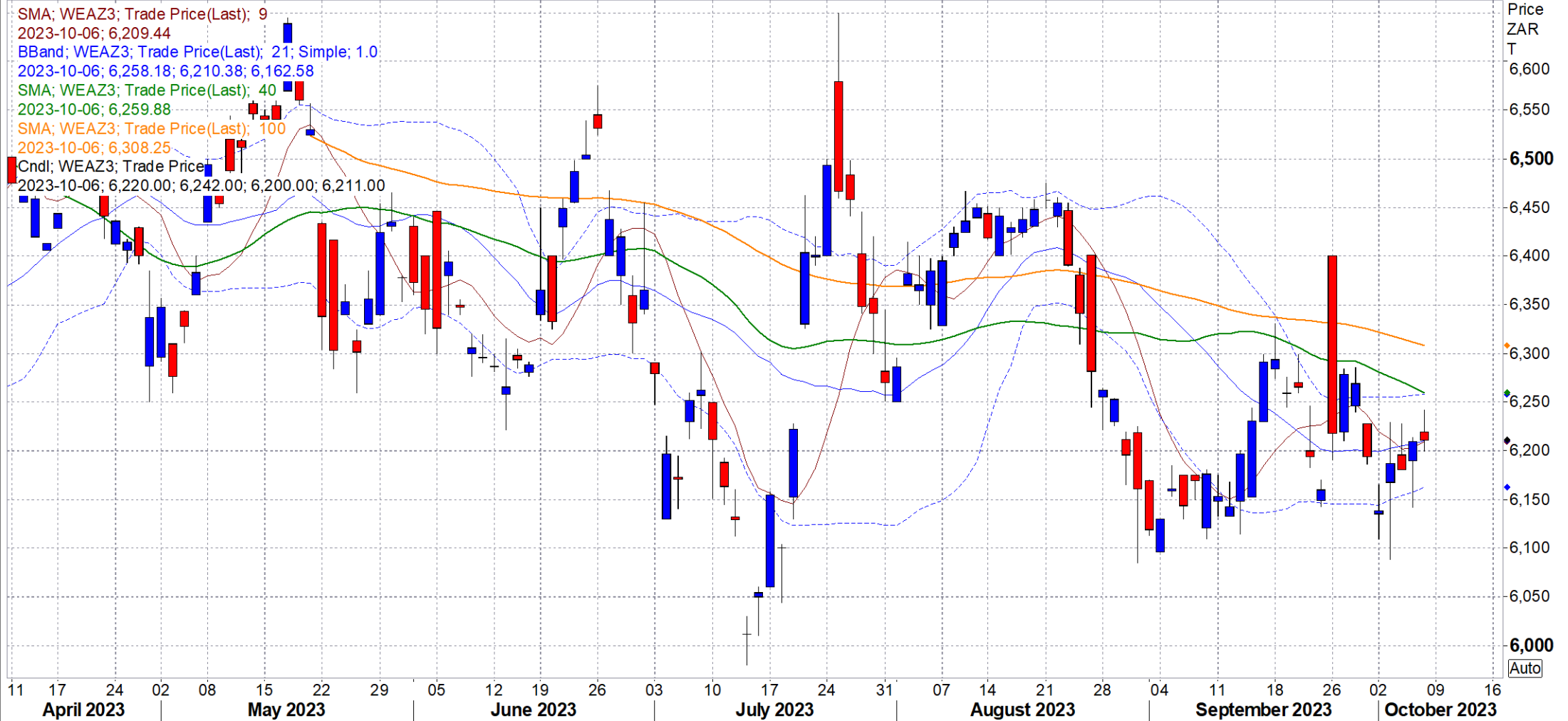
- CBOT December soft red winter wheat [WZ3](#) dropped 10 cents to settle at \$5.68-1/4 a bushel. Prices rallied a day earlier after a Turkish vessel struck a sea mine in the Black Sea near a Rumanian port.
- The move down comes after December wheat rose toward the contract's 20-day moving average a day earlier, a level where prices have continued to meet sustained technical resistance at every test since Aug. 3.
- Ukrainian government data showed [grain exports are down](#) 27.8% to 6.92 million metric tons so far in the 2023/24 July-June season, compared with 9.63 million tons in the same period of 2022/23.
- Ukrainian military commanders said Russian drones attacked port infrastructure in the Odesa region, [damaging a grain silo](#) near the Danube river.
- Euronext wheat [edged higher](#) after a choppy week in which prices hit a three-week low before recouping losses, as traders grappled with mixed signs about supply from the Black Sea region. .
- Australia's weather bureau said that areas of severe rainfall deficiency had [expanded](#) after the driest September on record, putting farm production in one of the world's largest agricultural exporters at risk.
- Dealers said spot basis bids for U.S. hard red winter wheat [remained unchanged](#) in the southern Plains as farmer selling was slow.
- KC hard red winter wheat dropped 2.4% to settle at \$6.73-3/4 per bushel.
- Minneapolis soft winter wheat fell 1.5% to end at \$7.20-1/2 a bushel



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23



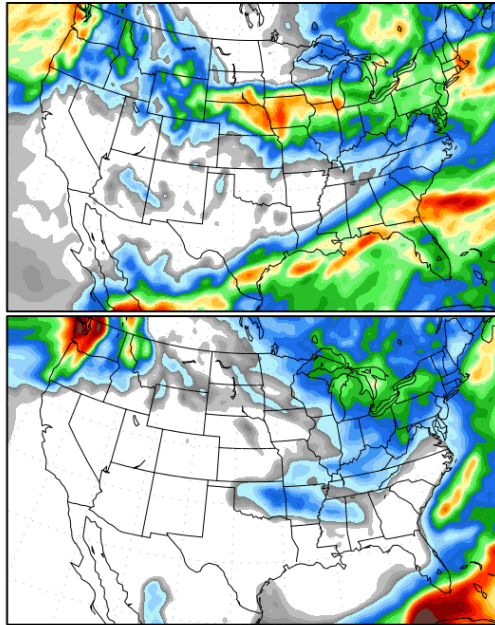
Weather

Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:

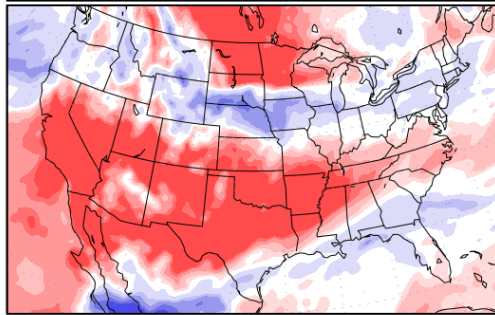
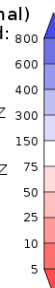
Sun, 08 OCT 2023 at 12Z
-to-
Mon, 16 OCT 2023 at 12Z



Mon, 16 OCT 2023 at 12Z
-to-
Tue, 24 OCT 2023 at 12Z

Precipitation (% of normal)
during the first period:

Sun, 08 OCT 2023 at 12Z
-to-
Mon, 16 OCT 2023 at 12Z



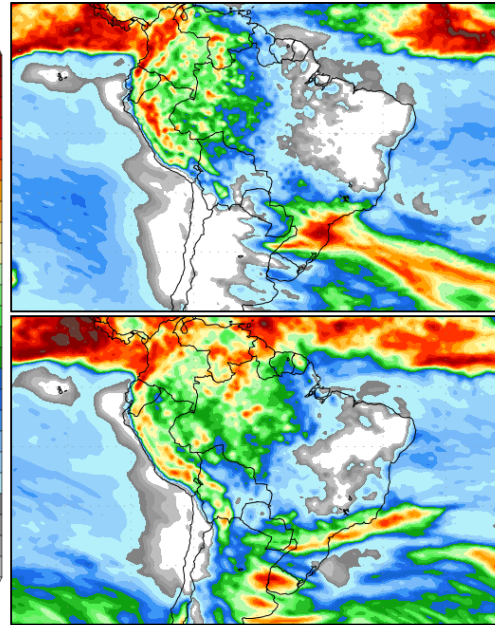
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z08OCT2023

GRADS/COLA

Precipitation Forecasts

Precipitation (mm)
during the period:

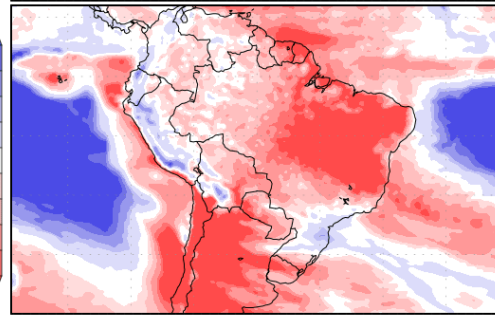
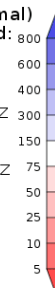
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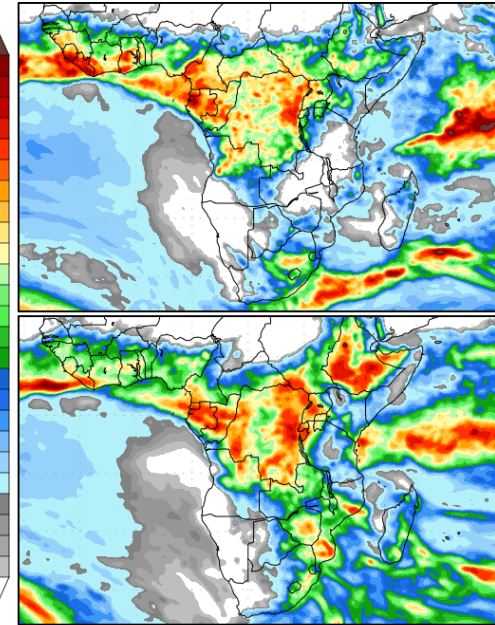
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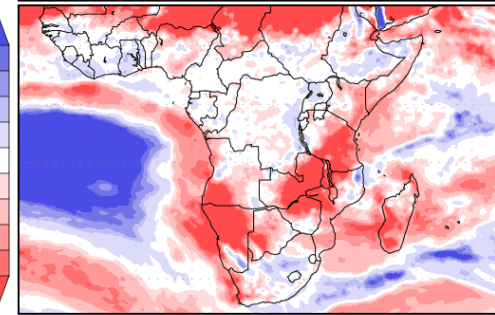
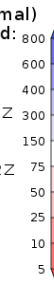
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