



Daily Market Report

16 October 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	16-Oct-23	07:38:37
(DEC23)	496.25	1.25 R/\$ last	18.9637	-0.0291
(NOV23)	1,286.75	-8.75 Euro=	1.0526	-0.0001
W1 CBOT (Dec23)	588.00	13.00 GOLD	1,919	31.4152
W1 KCBT (Dec23)	671.50	-7.00 BRENT	91.01	2.03
BlackSea Weat (Dec23)	249.25	0.00		
Index Change				
Maize (Dec23)	3,705	R 3.66	Wheat CBOT (Dec123)	4,097 R84.44
Soya (Dec23)	8,965	R -74.81	Wheat Kansas (Dec23)	4,679 R -56.03
BlackSea Weat Near	4,727	R -7.25	Rand Effect on WEAT Parity*	R -7.61

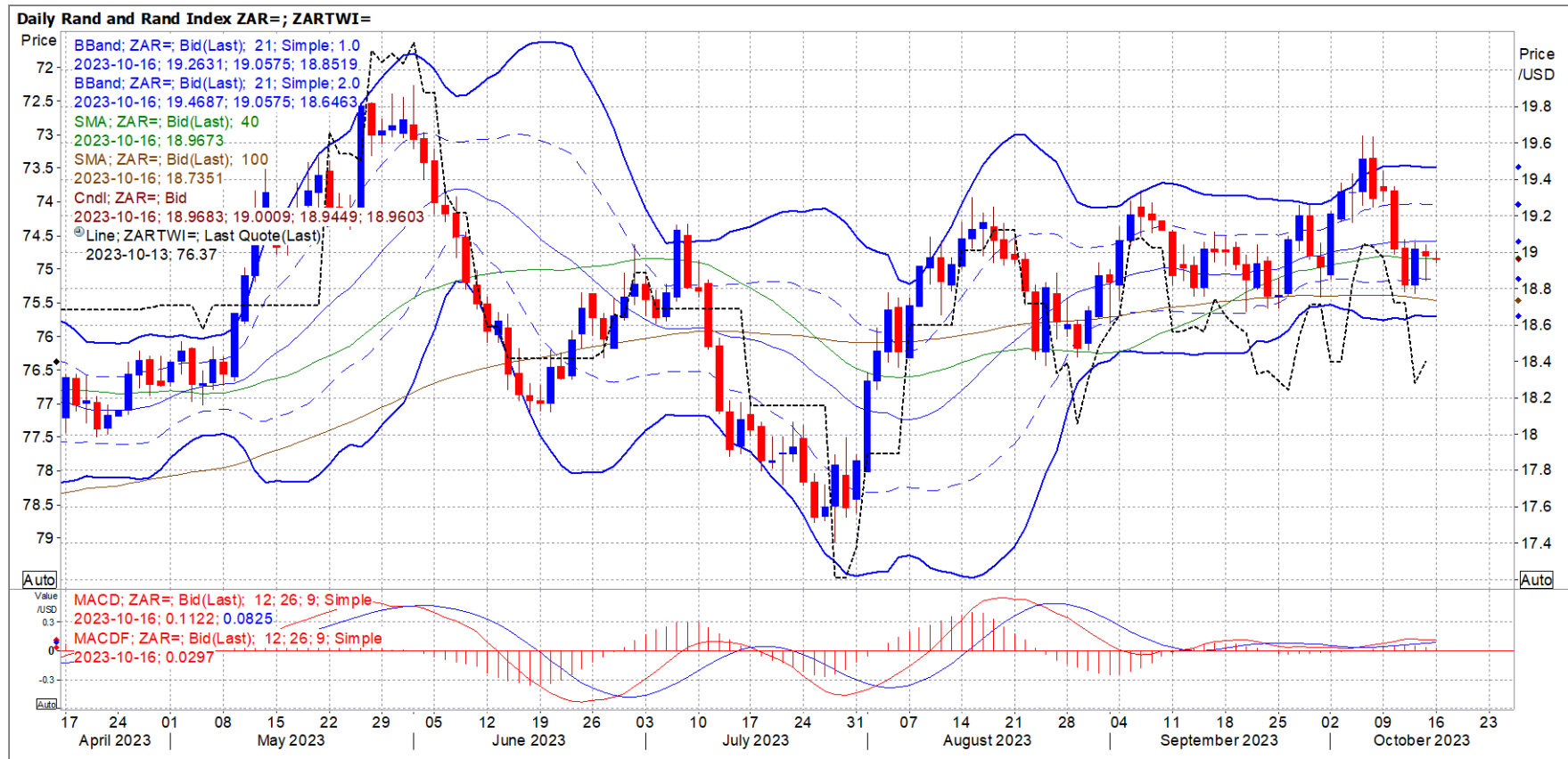
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand finds its feet after volatile week - Reuters News

JOHANNESBURG, Oct 13 (Reuters) - The South African rand stabilised on Friday after a week of volatility, with the focus turning to domestic inflation and retail sales figures next week.

- Analysts and investors are gearing up for the mid-term budget on Nov. 1, when South Africa's deteriorating public finances will be in the spotlight.
- At 1503 GMT, the rand traded at 19.0000 against the dollar [ZAR=D3](#), not far from its previous close of 19.0125.
- Meanwhile, shares on the Johannesburg Stock Exchange dipped, with the Top-40 index [JTOPI](#) closing about 0.7% lower.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 6 basis points to 10.730%.
- The rand weakened on [Monday](#) on risk aversion linked to the Hamas attack on Israel, before gaining sharply on [Tuesday](#) and [Wednesday](#) on lower U.S. Treasury yields and dovish Fed comments.
- It fell again on [Thursday](#) as U.S. inflation rose more than expected and local economic data points were mixed.



Corn

CBOT corn eases on profit taking, ample supply outlook – Reuters

CHICAGO, Oct 13 (Reuters) - Chicago Board of Trade corn futures declined on Friday on profit taking ahead of the weekend and following sharp gains in the previous session.

- Seasonal harvest pressure and forecasts for ample corn stocks also weighed on the market.
- CBOT December corn [CZ3](#) settled 2-3/4 cents lower at \$4.93-1/4 a bushel. The benchmark contract gained 0.3% in the week, its second straight weekly advance.
- Weekly U.S. corn [export sales](#), according to the U.S. Department of Agriculture, were 910,400 metric tons for 2023-24, slightly above [analysts' estimates](#). Sales of 87,400 metric tons for 2024-25 were within expectations



WMAZ

SAFEX WMAZ DEC23

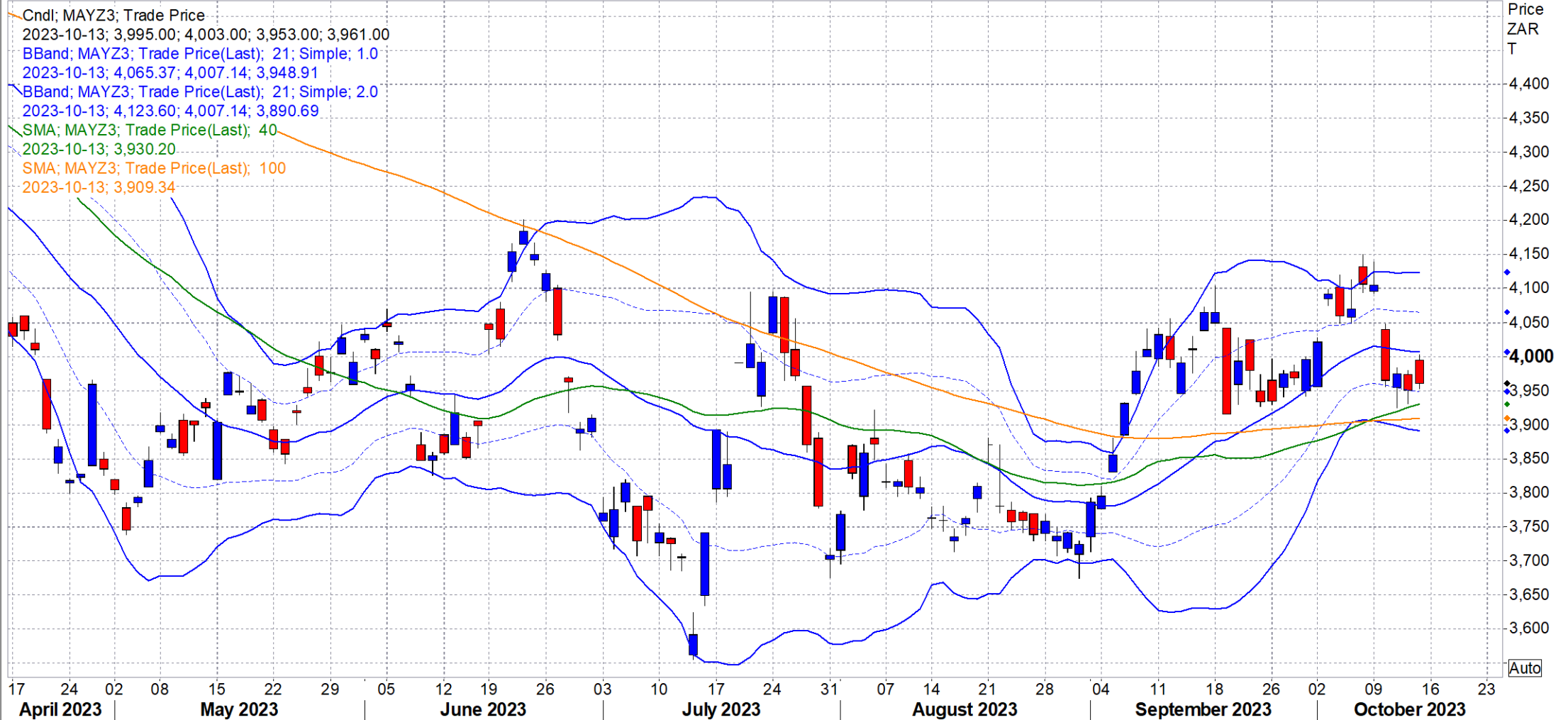
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23

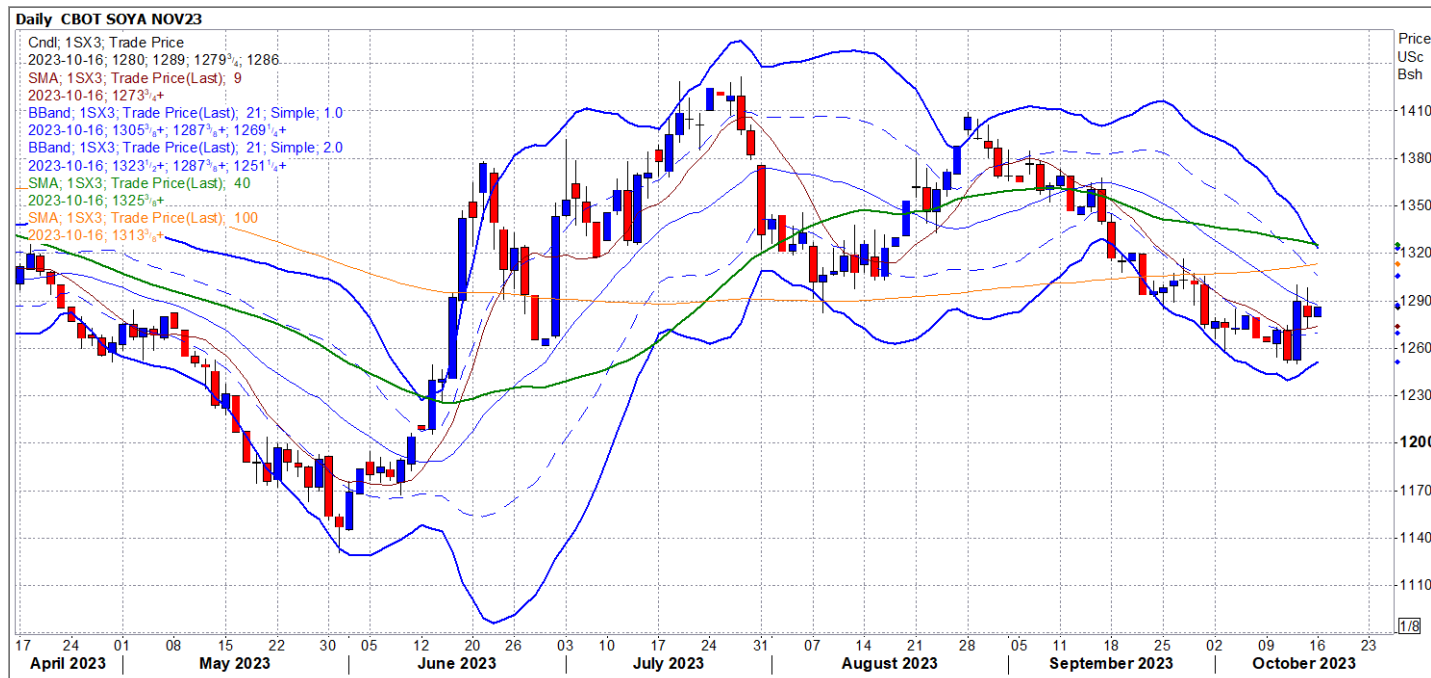


Soyabean

CBOT soybeans sink on profit taking, broader economic worries - Reuters News

CHICAGO, Oct 13 (Reuters) - Chicago Board of Trade soybean futures fell on Friday in a profit-taking setback following strong gains the prior day and as souring consumer sentiment and inflation worries hung over the market.

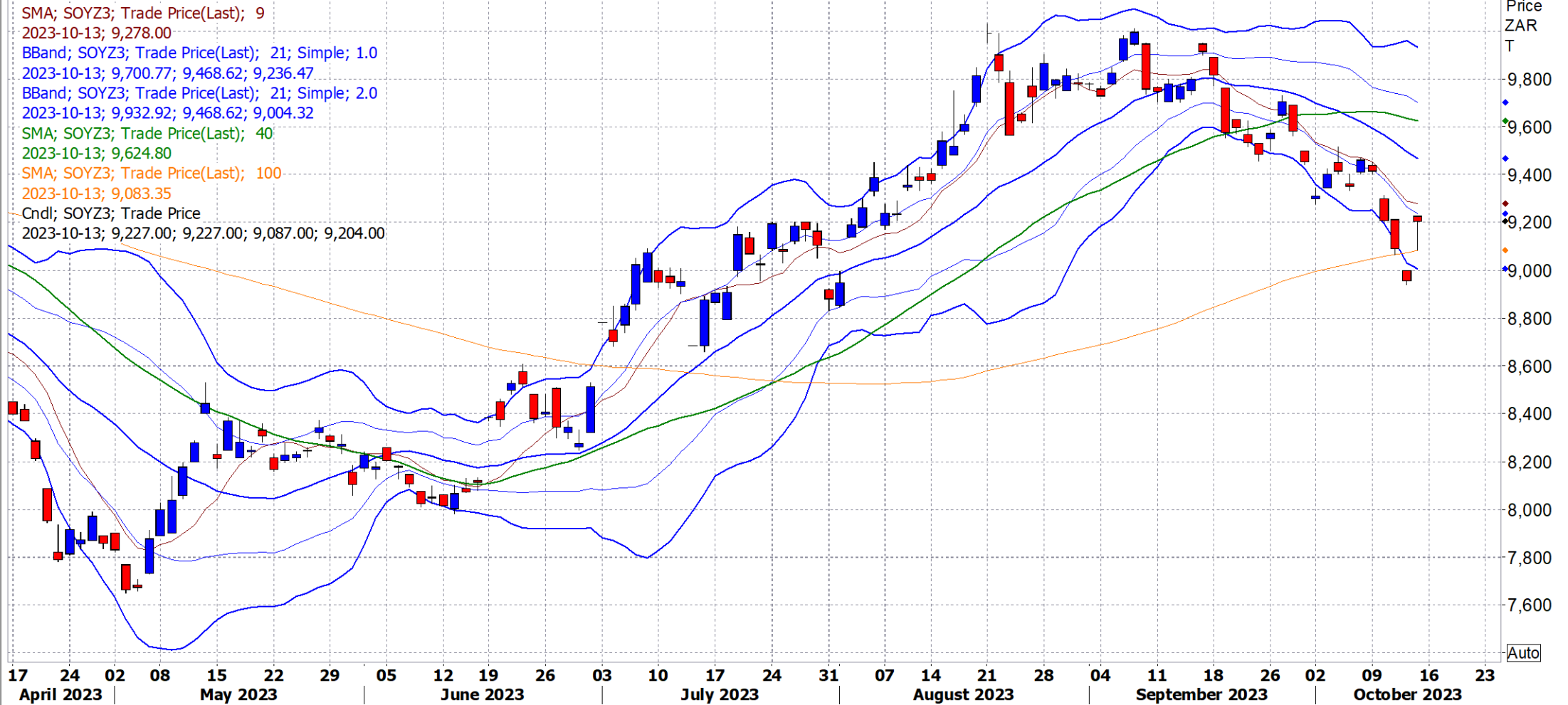
- The Chicago Board of Trade's (CBOT) most-active soybean futures contract Sv1 fell 9-3/4 cents to settle at \$12.80-1/4 a bushel. The benchmark contract gained 1.1% in the week in its first weekly gain in seven weeks.
- CBOT December soyoil BOZ3 rose 1.01 cent to settle at 54.38 cents per pound as crude oil prices spiked more than 5%.
- CBOT December soymeal SMZ3 fell \$2.90 to settle at \$390.00 a ton.
- The U.S. Department of Agriculture (USDA) on Friday said weekly U.S. soybean export sales were 1.057 million metric tons for 2023-24. Analysts expected 650,000 to 1 million metric tons.
- A separate, daily USDA report said exporters sold 117,300 metric tons of U.S. soybeans to unknown buyers and 100,000 metric tons of soymeal to unknown buyers.
- China imported 7.15 million metric tons of soybeans in September, customs data showed on Friday, falling 7.3% from a year ago after high stocks and a spike in global prices curbed recent purchases.
- The U.S. soybean crush likely rose last month to a September record, while soyoil stocks were estimated to have thinned to the lowest in nearly nine years, analysts said ahead of a monthly National Oilseed Processors Association (NOPA) report due on Monday.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23



Wheat

CBOT wheat ends mostly higher on improved export demand – Reuters News

CHICAGO, Oct 13 (Reuters) - Chicago Board of Trade (CBOT) wheat futures touched a 2-1/2 week high and ended mostly higher on Friday as government export data that showed improved demand for U.S. supplies offset spillover pressure from weaker corn and soybeans.

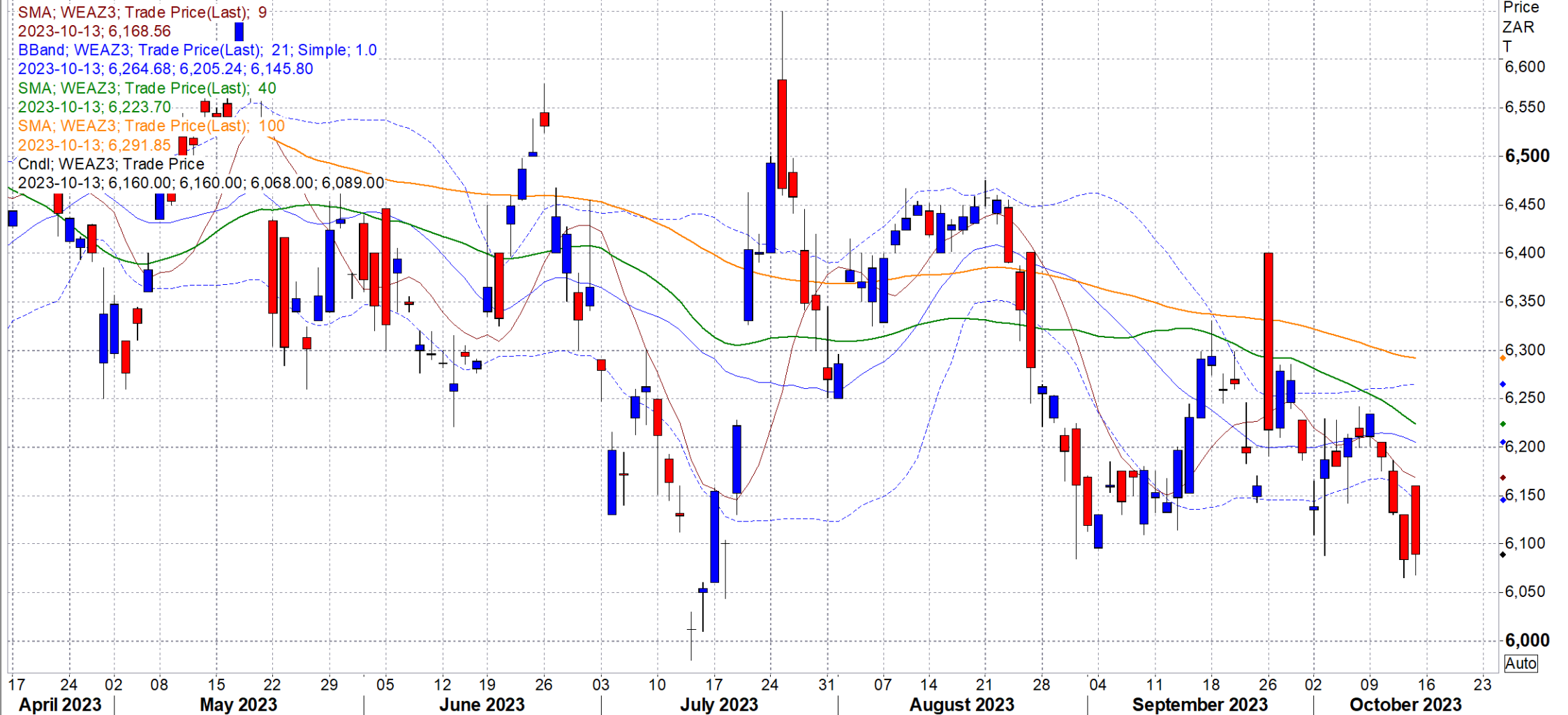
- CBOT December soft red winter wheat futures [WZ3](#) peaked at \$5.86-1/4 a bushel, the highest since Sept. 27, and ended 8-1/4 cents higher at \$5.79-3/4 a bushel. The benchmark contract notched its second straight weekly gain, adding 2%.
- Hard wheat contracts were lower. KC hard red winter wheat [KWZ3](#) fell 6 cents to settle at \$6.69 per bushel, while MGEX spring wheat [MWEZ3](#) was 1-1/2 cents lower at \$7.22 per bushel.
- Weekly U.S. wheat [export sales](#) of 652,000 metric tons for 2023-24, according to the U.S. Department of Agriculture (USDA), exceeded [analysts' estimates](#). It was the strongest week of U.S. wheat export sales in more than a year, USDA data showed.
- The USDA, in a separate [daily report](#), said exporters sold 181,000 metric tons of U.S. soft red winter wheat to China, the [second such purchase](#) in two weeks. USDA had not previously reported wheat sales to China in its daily reporting system since July 2021.
- Russia has hit 150 port and grain [facilities](#) and destroyed over 300,000 tonnes of grain since Moscow quit a deal allowing safe Black Sea exports of Ukrainian grain, the Kyiv government said on Friday.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23



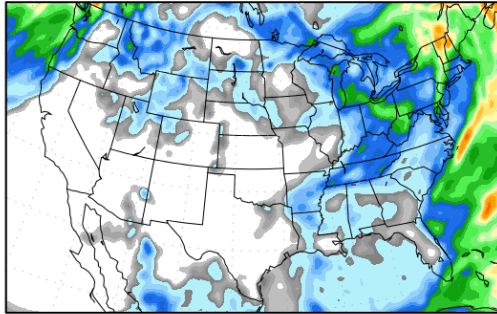
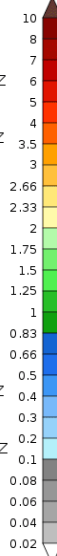
Weather

Short Term Precipitation Outlooks

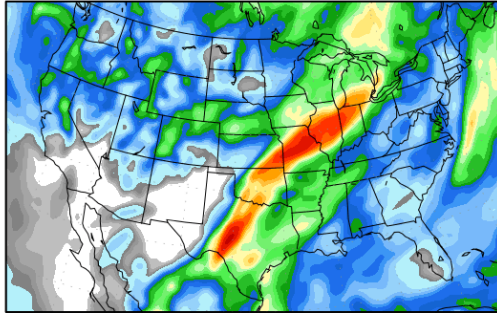
Precipitation Forecasts

Precipitation (in)
during the period:

Mon, 16 OCT 2023 at 00Z
-to-
Tue, 24 OCT 2023 at 00Z

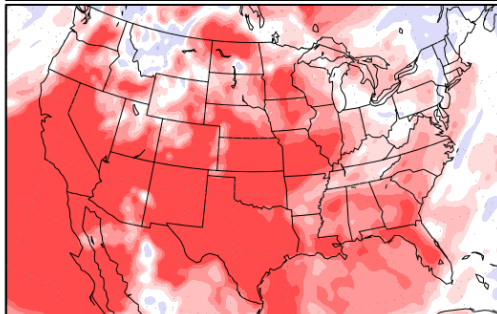
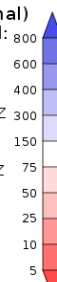


Tue, 24 OCT 2023 at 00Z
-to-
Wed, 01 NOV 2023 at 00Z



Precipitation (% of normal)
during the first period:

Mon, 16 OCT 2023 at 00Z
-to-
Tue, 24 OCT 2023 at 00Z



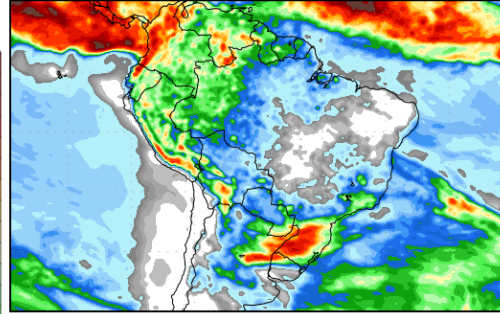
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z16OCT2023

GrADS/COLA

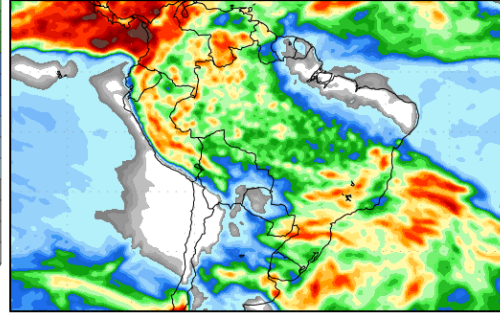
Precipitation Forecasts

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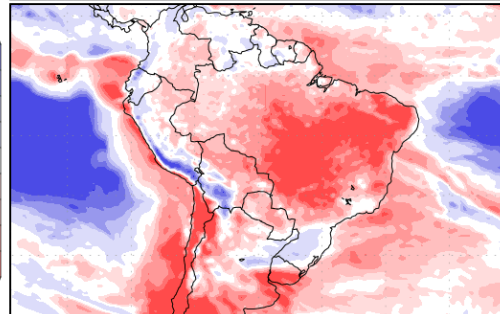
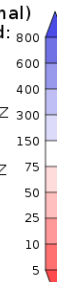


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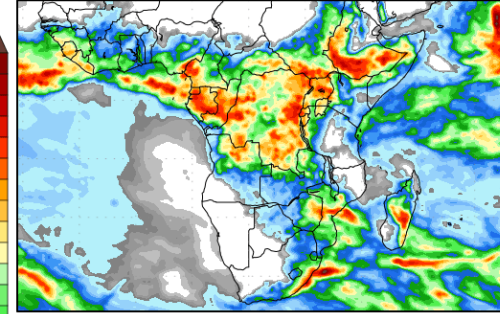
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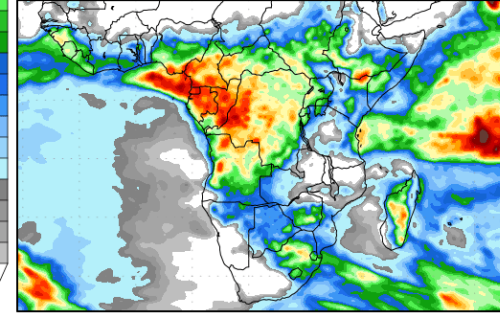
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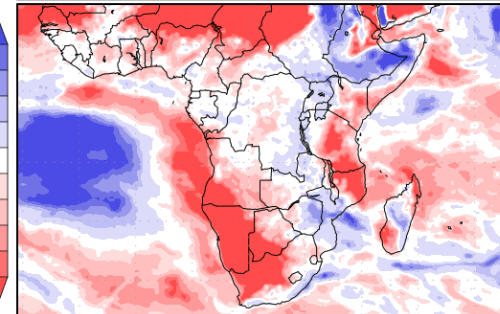
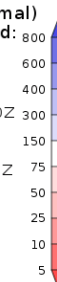


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