



Daily Market Report

20 October 2023

Implied move

USA Movement (Overnight)	Cents	Currencies	20-Oct-23	07:43:11
(DEC23)	505.00	13.75 R/\$ last	19.0221	-0.0605
(NOV23)	1,313.75	0.00 Euro=	1.0574	0.0031
W1 CBOT (Dec23)	597.25	15.50 GOLD	1,978	28.1499
W1 KCBT (Dec23)	680.00	11.50 BRENT	93.26	3.46
BlackSea Weat (Dec23)	249.25	0.00		
Index Change				
Maize (Dec23)	3,782	R 91.27	Wheat CBOT (Dec123)	4,174 R95.40
Soya (Dec23)	9,181	R -29.20	Wheat Kansas (Dec23)	4,753 R 65.52
BlackSea Weat Near	4,741	R -15.08	Rand Effect on WEAT Parity*	R -15.88

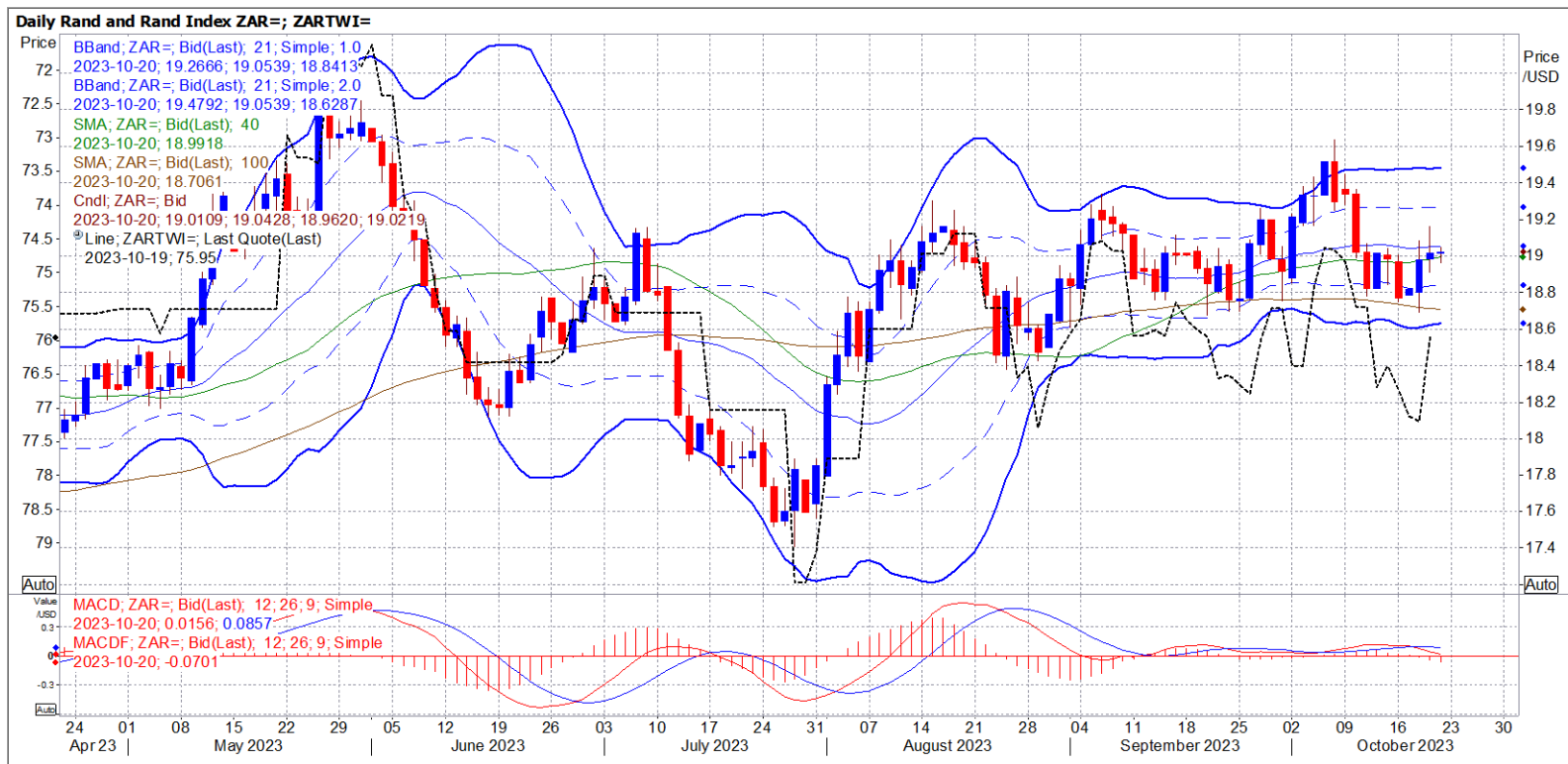
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand weaker on soaring US Treasury yields - Reuters News

JOHANNESBURG, Oct 19 (Reuters) - The South African rand was weaker on Thursday on soaring U.S. Treasury yields and market jitters over a wider Middle East conflict, ahead of a speech by Federal Reserve Chair Jerome Powell.

- At 1505 GMT, the rand traded at 19.0425 against the dollar [ZAR=D3](#), about 0.3% weaker than its previous close.
- Market jitters intensified on concerns over the conflict in the Middle East and rate hike expectations in developed economies, ETM Analytics market analyst Bheki Mahlobo told Reuters.
- "The prospect of a prolonged war has also led to surging oil prices, weakening SA's trade dynamics and denting the outlook of the ZAR (rand)," he added.
- U.S. Treasury yields [hit 16-year highs](#) on Thursday, boosted by expectations that the Fed would keep interest rates higher for longer.
- The rand often takes cues from global factors such as U.S. monetary policy in addition to local factors.
- Global markets will turn their attention to a speech by Powell later in the day for hints on the future interest rate path of the world's biggest economy.
- Shares on the Johannesburg Stock Exchange closed lower, with the blue-chip Top-40 index [.JTOPI](#) down about 1.5% and the broader all-share index [.JALSH](#) about 1.4%.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 6 basis points to 10.885%



Corn

CBOT corn futures rally on export, Brazil drought questions – Reuters

CHICAGO, Oct 19 (Reuters) - Chicago Board of Trade corn futures closed higher on Thursday, as the market continued rebounded amid questions of how drought conditions in South America would impact that country's corn exports, traders said.

- Difficult logistics in Brazil could create a short-term window of opportunity for improvement in U.S. export demand, a broker said.
- A severe drought is [disrupting barge traffic](#) on the Tapajos river in the Amazon rainforest, shipping agencies told clients this week as Brazil enters the final months of 2023's corn export season.
- December corn [CZ3](#) rose 13 cents to settle the day at \$5.05 a bushel. The most-active corn futures contract [Cv1](#) touched a session high of \$5.05-1/2 a bushel, a nearly two-month high.
- [Low water levels](#) on the lower Mississippi River also are likely to persist through at least January despite expected above-normal precipitation across the southern United States this winter, forecasters with the National Oceanic Atmospheric Administration (NOAA) said on Thursday.
- The U.S. Department of Agriculture reported weekly U.S. corn [export sales](#) of 881,300 metric tons for 2023-24, down 15% from the prior four-week average but within analysts' [estimates](#).
- Analysts had expected USDA to report weekly corn [export sales](#) of 500,000 to 1.1 million metric tons for 2023-24 and zero to 125,000 metric tons for 2024-25.



WMAZ

SAFEX WMAZ DEC23

Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23

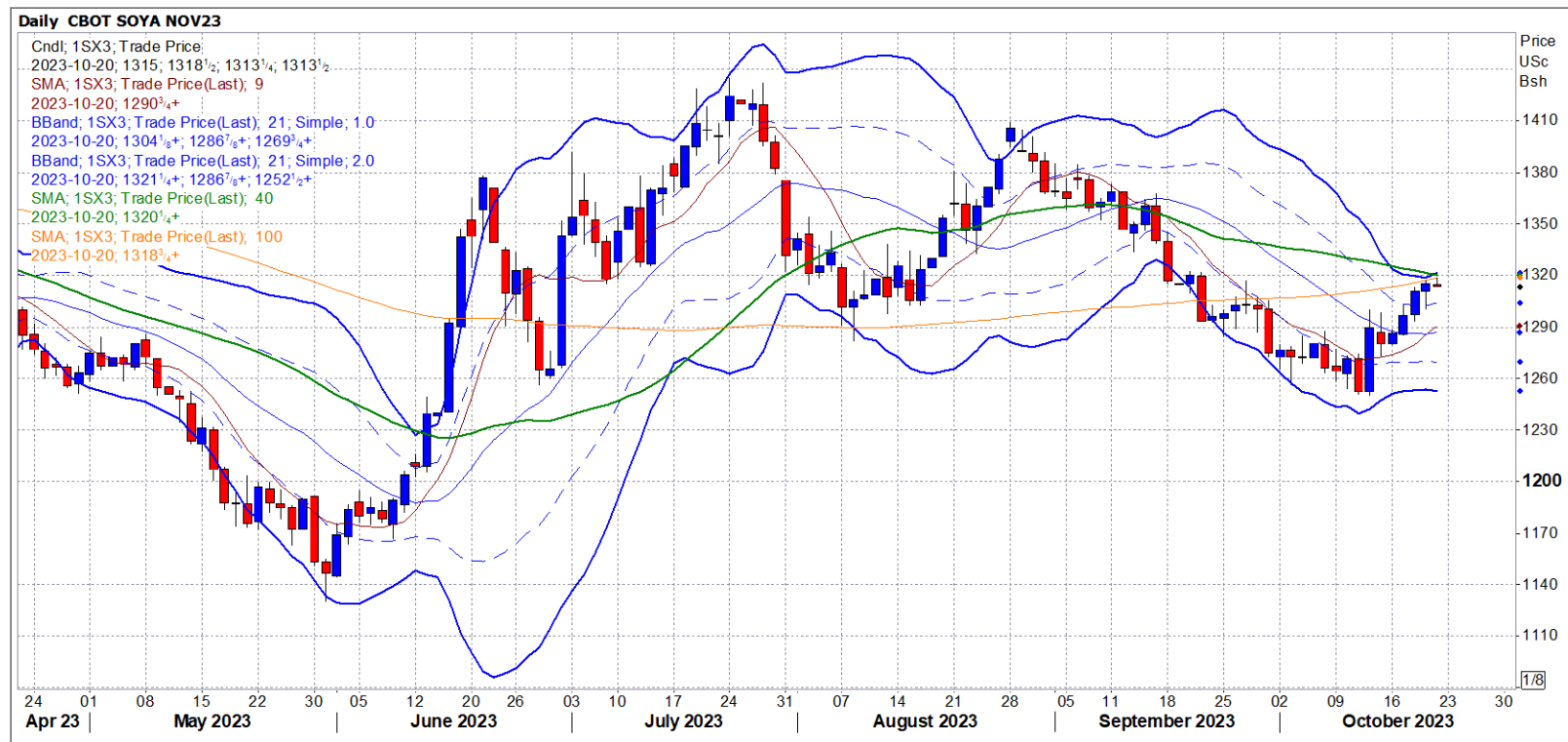


Soyabean

CBOT soybeans touch four-week high on demand, South American drought - Reuters News

CHICAGO, Oct 19 (Reuters) - Chicago Board of Trade soybean futures touched a four-week high on Thursday, before easing back a bit, amid strong demand for U.S. supplies and ongoing drought concerns in Brazil.

- A rally to August highs in soymeal helped support soybeans, traders said.
- They kept an eye on the world's biggest soy supplier Brazil, which has increased sales to China this year following a record harvest in the Latin American country.
- Now, a drought in Brazil has [slowed soybean plantings](#) and disrupted crop shipments on barges.
- CBOT November soybeans [SX3](#) settled the day up 4-1/2 cents at \$13.15-1/2 a bushel, after hitting its highest price since Sept. 21 at \$13.17-3/4.
- December soymeal [SMZ3](#) closed \$9.20 higher at \$423 per ton, after earlier touching its highest price since July 27 at \$424.3 per ton.
- December soyoil [BOZ3](#) slipped 1.75 cents to close at 53.11 cents per pound.
- Weekly U.S. soybean [export sales](#) of 1.4 million metric tons for 2023/2024 were up 92% from the prior four-week average and within analysts' [estimates](#).
- Soymeal export sales of 434,700 metric tons for 2023-24 were also within expectations.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9
2023-10-19; 9,228.89

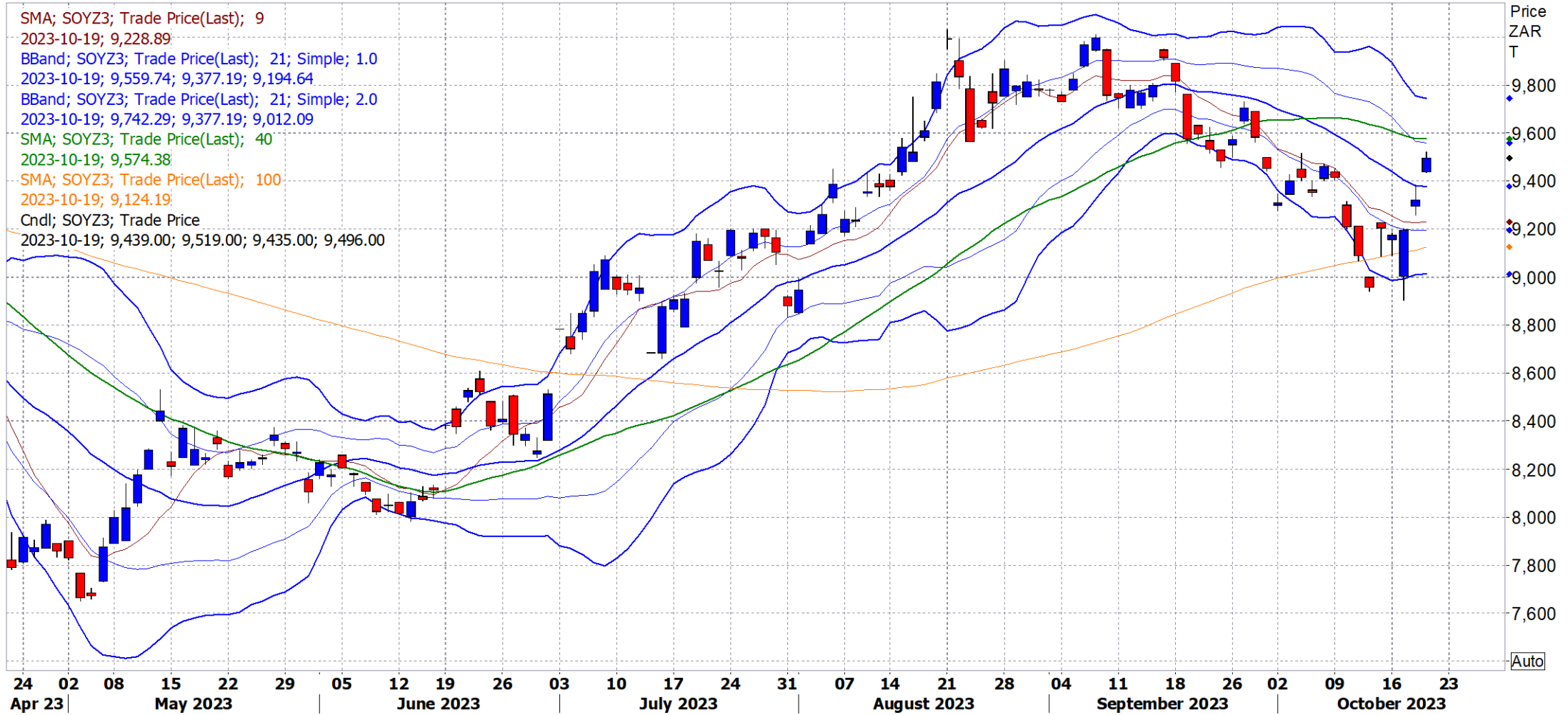
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0
2023-10-19; 9,559.74; 9,377.19; 9,194.64

BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0
2023-10-19; 9,742.29; 9,377.19; 9,012.09

SMA; SOYZ3; Trade Price(Last); 40
2023-10-19; 9,574.38

SMA; SOYZ3; Trade Price(Last); 100
2023-10-19; 9,124.19

CndI; SOYZ3; Trade Price
2023-10-19; 9,439.00; 9,519.00; 9,435.00; 9,496.00



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

SMA; SUFZ3; Trade Price(Last); 9
2023-10-19; 8,842.56

BBand; SUFZ3; Trade Price(Last); 21; Simple; 1.0
2023-10-19; 9,135.16; 8,978.00; 8,820.84

BBand; SUFZ3; Trade Price(Last); 21; Simple; 2.0
2023-10-19; 9,292.32; 8,978.00; 8,663.68

SMA; SUFZ3; Trade Price(Last); 40
2023-10-19; 9,088.60

SMA; SUFZ3; Trade Price(Last); 100
2023-10-19; 9,189.38

CndI; SUFZ3; Trade Price
2023-10-19; 8,775.20; 8,873.00; 8,750.00; 8,784.00

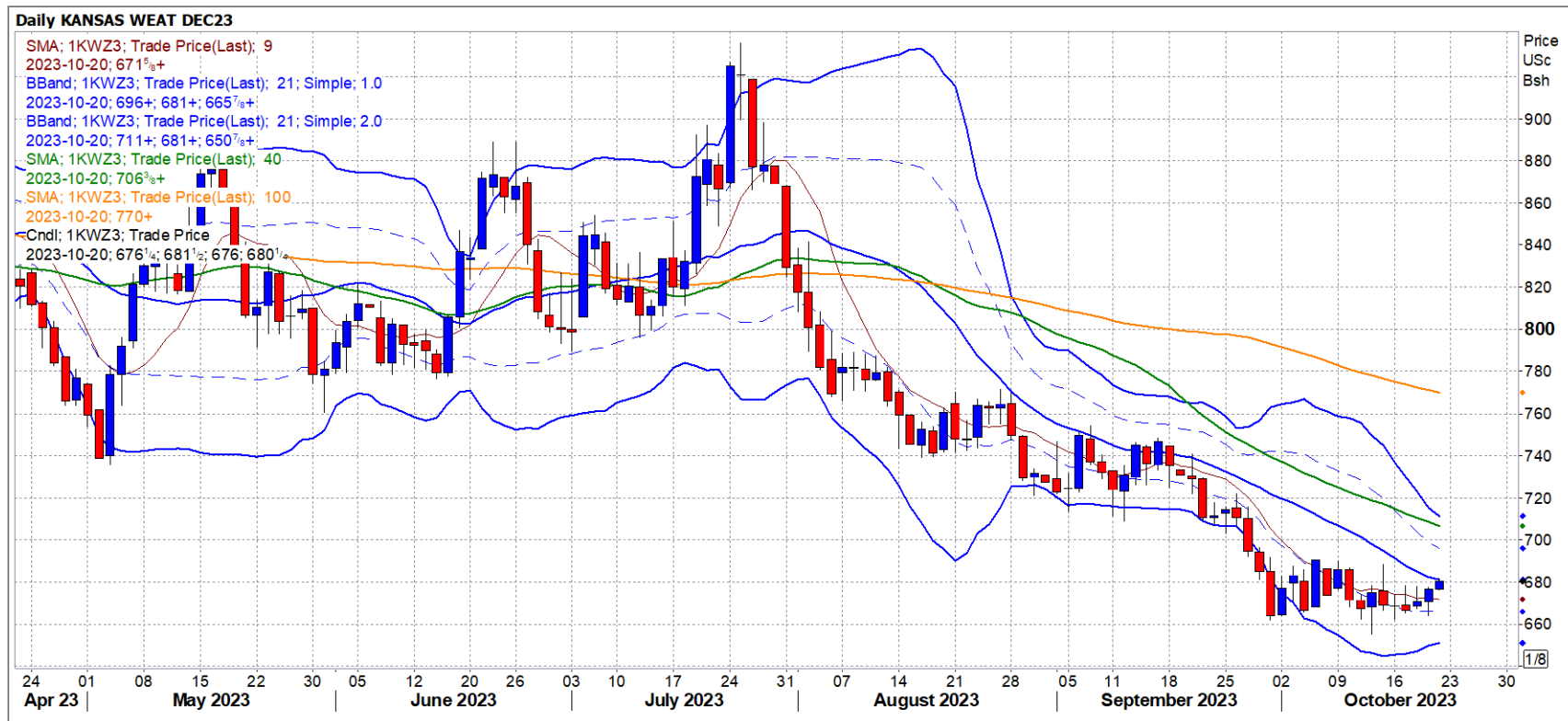


Wheat

CBOT wheat futures turn higher on short covering, corn strength - Reuters News

CHICAGO, Oct 19 (Reuters) - Chicago Board of Trade wheat futures finished higher on short covering and a boost in the corn futures markets on Thursday, traders said.

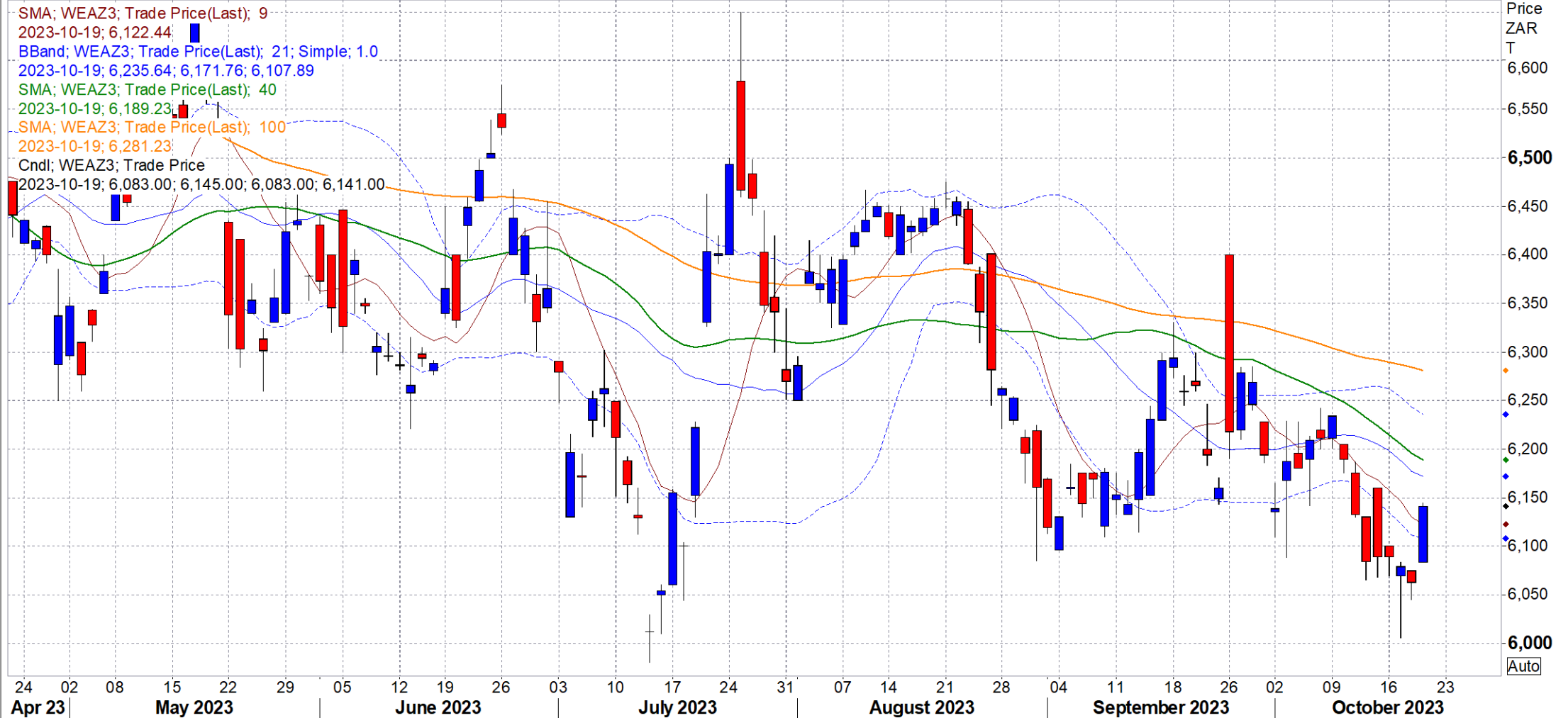
- Early in the session, wheat turned lower in profit-taking after the prior session's gains.
- CBOT December soft red winter wheat futures [WZ3](#) jumped 13-3/4 cents to close at \$5.94 a bushel.
- KC December hard red winter wheat futures [KWZ3](#) last traded up 6-1/2 cents to \$6.77 a bushel. MGEX December spring wheat [MWEZ3](#) last traded up 5-1/2 cents at \$7.39 a bushel.
- [Low water levels](#) on the lower Mississippi River are likely to persist through at least January despite expected above-normal precipitation across the southern United States this winter, forecasters with the National Oceanic Atmospheric Administration (NOAA) said on Thursday.
- The U.S. Department of Agriculture (USDA) said weekly U.S. wheat [export sales](#) were 632,800 metric tons for shipment in the 2023/24 marketing year and 30,000 tons for 2024/25, in line with [trade estimates](#). China was the top buyer.
- India [raised the price](#) at which it buys locally produced new-season wheat by 7% to encourage farmers to expand the growing area as New Delhi tries to increase production.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23



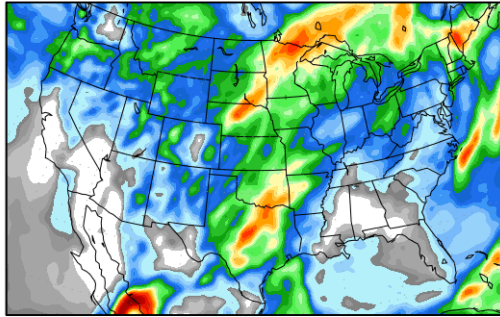
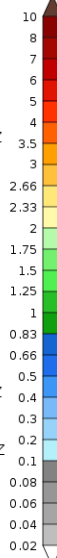
Weather

Short Term Precipitation Outlooks

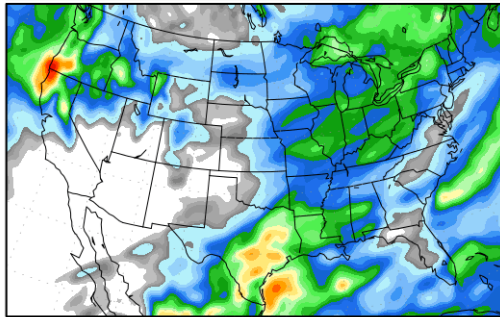
Precipitation Forecasts

Precipitation (in)
during the period:

Fri, 20 OCT 2023 at 00Z
-to-
Sat, 28 OCT 2023 at 00Z

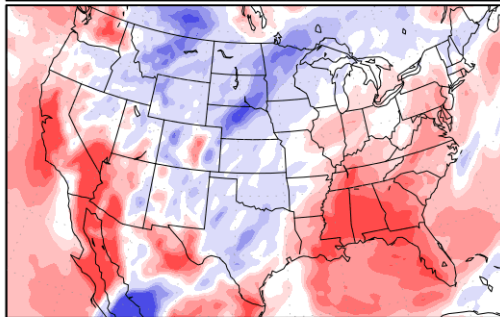
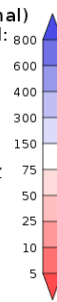


Sat, 28 OCT 2023 at 00Z
-to-
Sun, 05 NOV 2023 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 20 OCT 2023 at 00Z
-to-
Sat, 28 OCT 2023 at 00Z

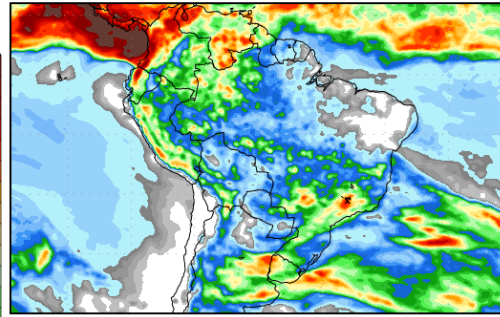
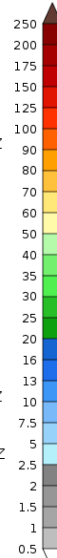


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z20OCT2023

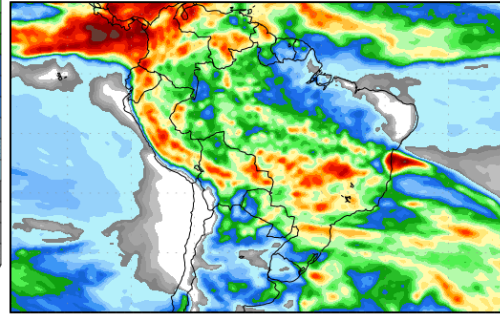
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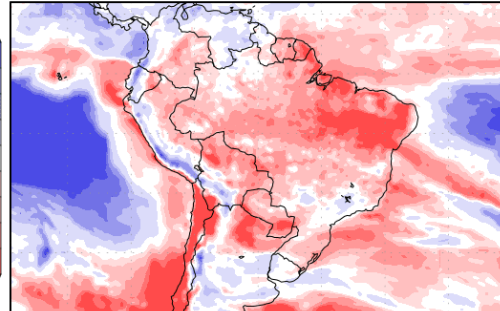
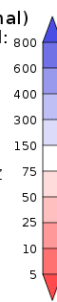


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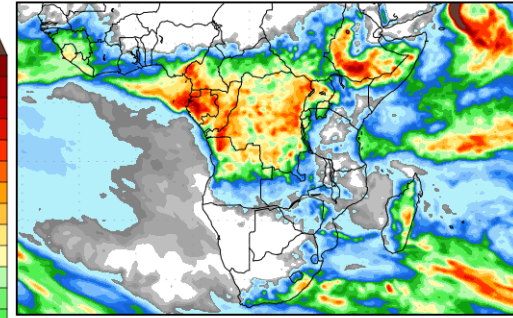
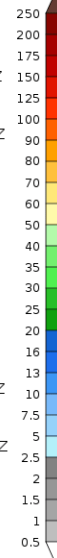


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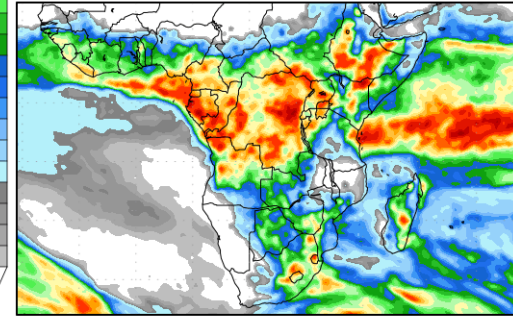
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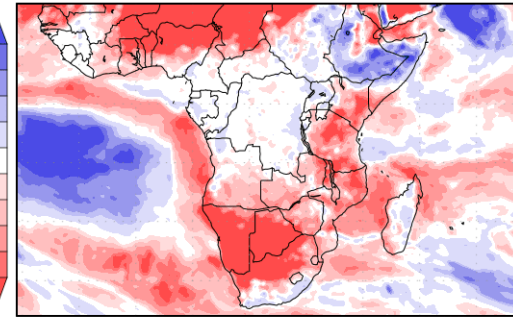
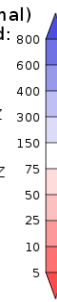


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GrADS/COLA

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