



# Daily Market Report

23 October 2023

# Implied move

USA Movement (Overnight)	Cents	Currencies	23-Oct-23	07:27:17
(DEC23)	497.00	-10.25 R/\$ last	19.0239	-0.0485
(NOV23)	1,298.00	-15.75 Euro=	1.0576	-0.0012
W1 CBOT (Dec23)	587.75	-11.00 GOLD	1,973	-9.1245
W1 KCBT (Dec23)	672.75	-10.00 BRENT	91.16	-2.35
BlackSea Weat (Dec23)	249.25	0.00		
<b>Index Change</b>				
Maize (Dec23)	3,722	R -86.45	Wheat CBOT (Dec123)	4,108 -R87.56
Soya (Dec23)	9,072	R -133.49	Wheat Kansas (Dec23)	4,703 R -82.07
BlackSea Weat Near	4,742	R -12.09	Rand Effect on WEAT Parity*	R -12.78

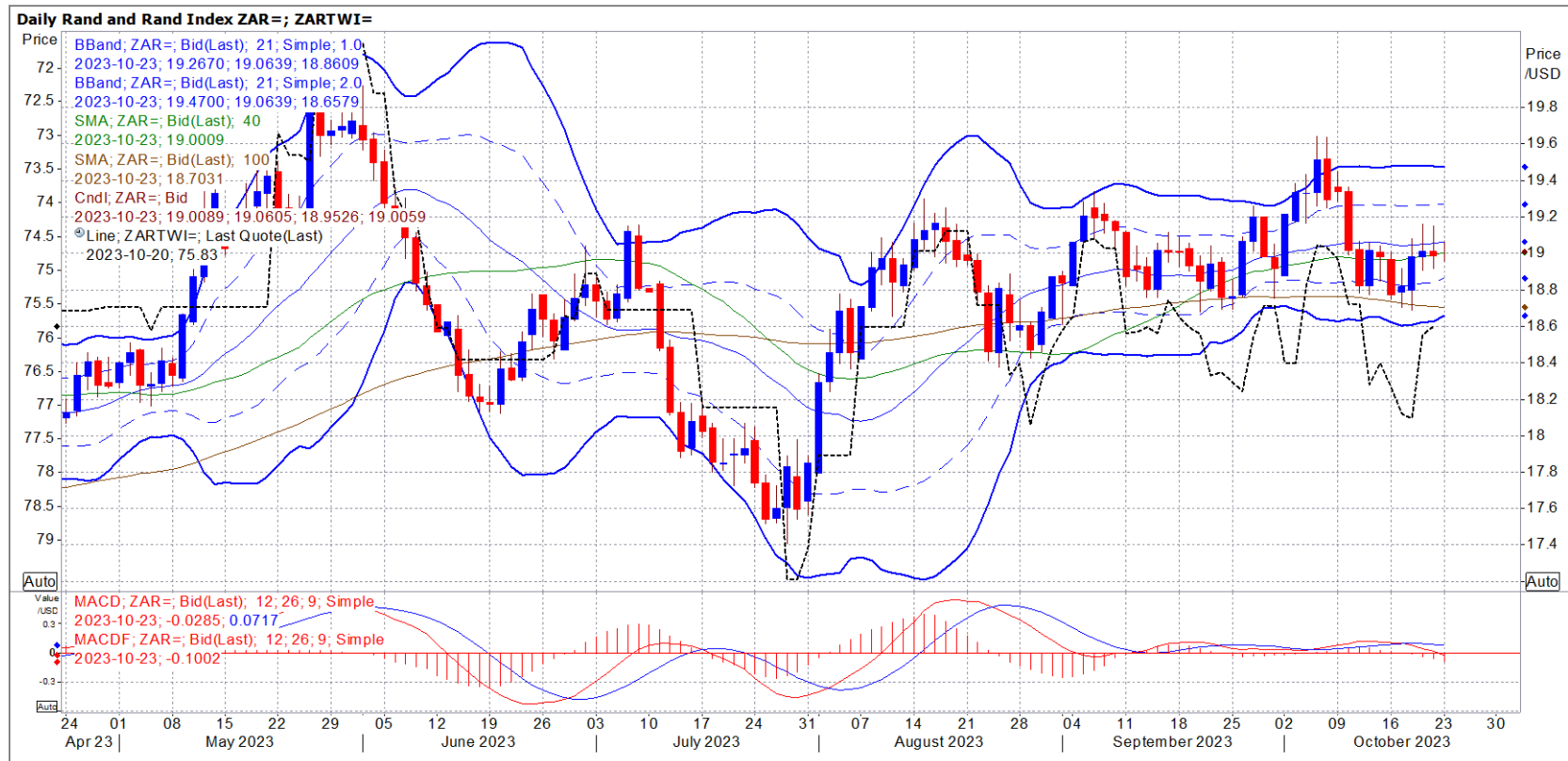
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand regains ground against dollar - Reuters News

**JOHANNESBURG Oct 20 (Reuters)** - The South African rand regained lost ground on Friday against the U.S. dollar while global focus remained on conflict in the Middle East.

- At 1505 GMT, the rand traded at 18.9350 against the dollar [ZAR=D3](#), over 0.5% weaker than its previous close. The rand had weakened in the past couple of days on soaring U.S. Treasury yields and a sharp spike in local inflation.
- The dollar [=USD](#) last traded around 0.07% weaker against a basket of global currencies.
- "Global markets are volatile, which creates risks of spillover, but overall, the rand seems unlikely to go very far in either direction," analysts at Rand Merchant Bank said in a note earlier.
- Local investors will turn their attention towards monthly producer price inflation figures next week for clues on the health of Africa's most industrialised economy.
- Shares on the Johannesburg Stock Exchange closed lower, with the blue-chip Top-40 index [.JTOPI](#) down 1.1%.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger in early deals, with the yield down 8.5 basis points to 10.800%.



# Corn

## CBOT corn futures ease on profit-taking, but post weekly gain - Reuters

CHICAGO, Oct 20 (Reuters) - Chicago Board of Trade corn futures pulled back on Friday on traders taking profits ahead of the weekend, as U.S. farmers began selling their crops on this week's price rally, traders said.

- But the benchmark contract **Cv1** notched its third straight weekly gain.
- December corn **CZ3** settled down 9-1/2 cents at \$4.95-1/2 a bushel. The most-active corn futures contract **Cv1** touched a session high of \$5.09-1/2 a bushel, the highest since August 2.
- Early in the session, technical selling had corn futures traded at the highest price since August - but rising supplies of [newly harvested U.S. grain](#) weighed over the market, traders said.
- U.S. farmers with crops to sell welcomed the return of corn prices above \$5 a bushel as many continue to harvest their fields, bringing fresh supplies to the market.
- Strong ethanol margins, though, limited price declines, traders said.



# WMAZ

## SAFEX WMAZ DEC23

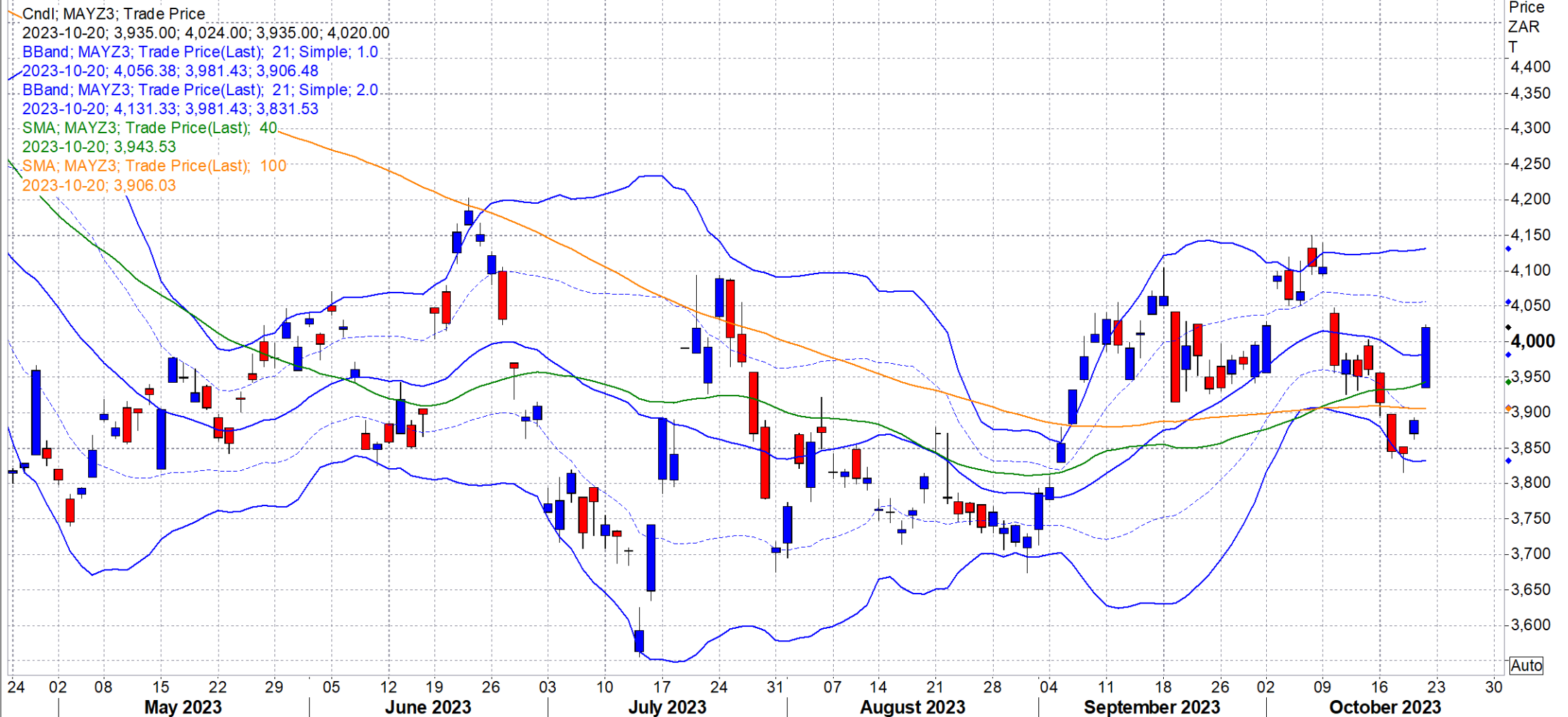
### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

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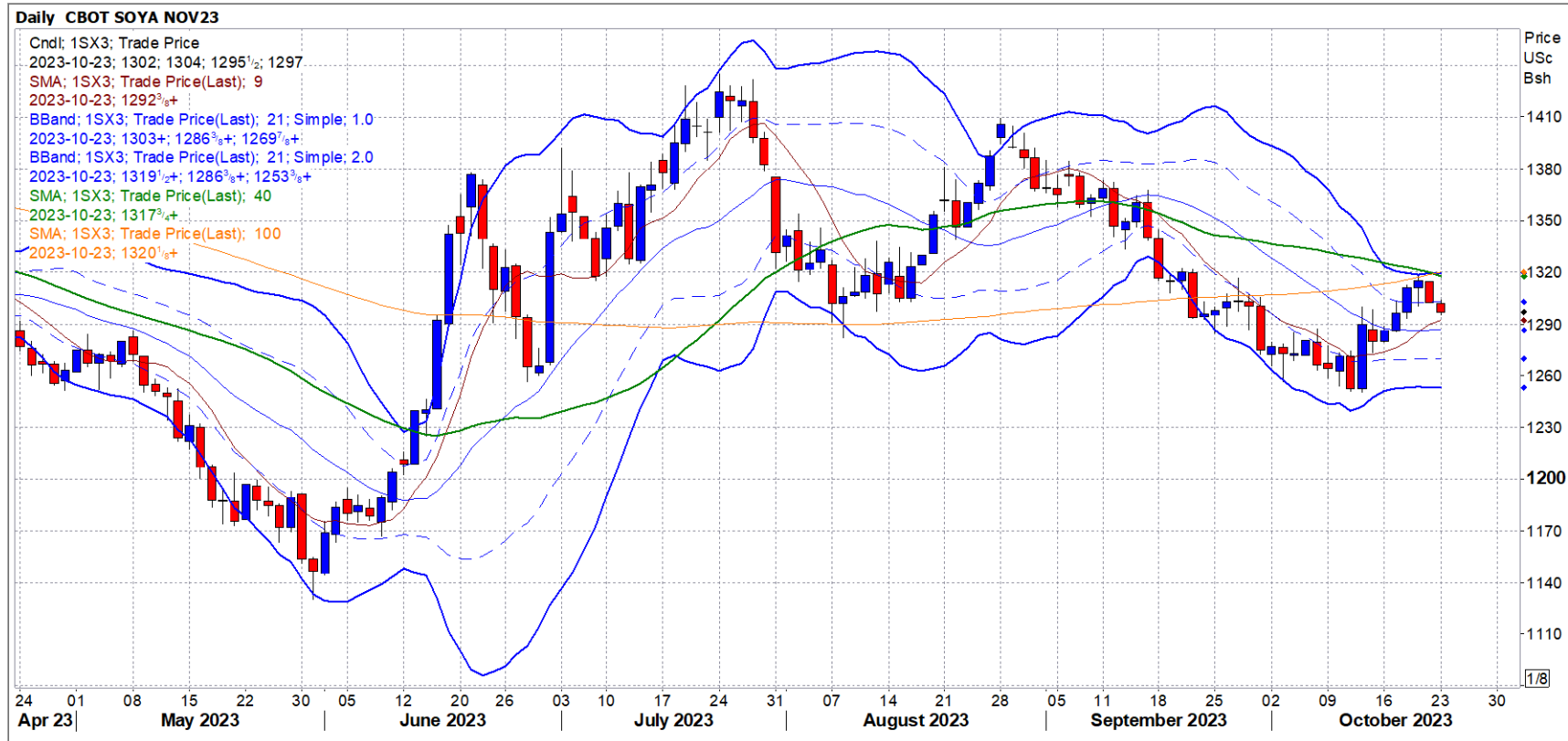


# Soyabean

## CBOT soybeans retreat from four-week high on profit-taking - Reuters News

**CHICAGO, Oct 20 (Reuters)** - Chicago Board of Trade soybean futures retreated from a one-month high on Friday, as traders took profits from concerns about a [drought in Brazil](#) disrupting grain shipments on rivers, analysts said.

- Slowing soy plantings in Brazil due to the drought also lifted prices early in the session, traders said.
- Farmer [sales of soybeans](#) have picked up in recent days, with strength in the futures market and basis gains combining to push cash prices above \$13 a bushel in many areas, an Iowa dealer said.
- CBOT November soybeans [SX3](#) settled the day down 13-1/4 cents at \$13.02-1/4 a bushel, after hitting its highest price since Sept. 21 at \$13.18-1/2.
- December soymeal [SMZ3](#) closed 90 cents higher at \$423.90 per ton, after earlier touching its highest price since June 22 at \$425.70 per ton.
- December soyoil [BOZ3](#) settled up 0.28 cent to close at 53.39 cents per pound.



# Soyabean

## SAFEX SOYA DEC23

### Daily SAFEX SOYA DEC23





# Sunflower

## SAFEX SUNS DEC23

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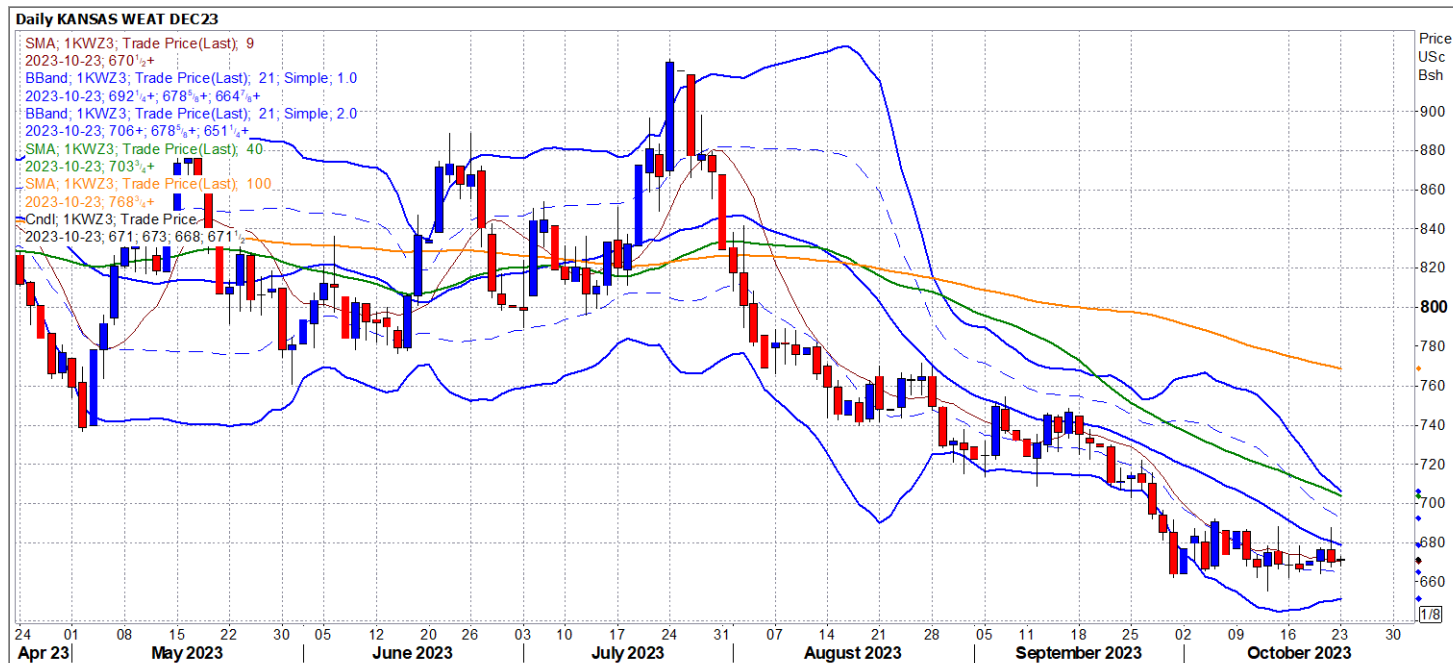


# Wheat

## CBOT wheat futures slide on profit taking, corn weakness – Reuters News

**CHICAGO, Oct 20 (Reuters)** - Chicago Board of Trade wheat futures finished lower on Friday, after a volatile day of trading and weakness in corn futures prompted investors to hunt for profits ahead of the weekend, analysts said.

- Late in the session, the market shrugged off questions about weather-related impacts on southern hemisphere crops, traders said.
- In the [U.S. cash market](#), spot basis bids for hard red winter wheat held steady at rail and truck market elevators across the southern U.S. Plains, but farmer sales were slow.
- CBOT December soft red winter wheat futures [WZ3](#) settled down 8 cents to close at \$5.86 a bushel. Earlier in the session, the most-active contract [Wv1](#) touched \$6.04-1/2 a bushel, the highest since Sept. 15.
- The most-active contract [Wv1](#) notched its third straight weekly gain.
- KC December hard red winter wheat futures [KWZ3](#) last traded down 8-1/4 cents to \$6.68 a bushel. MGEX December spring wheat [MWEZ3](#) was down 8-1/4 cents at \$7.30-3/4 a bushel.
- Almost half of Argentina's 2023/24 wheat crop is [in fair to poor condition](#) due to the lack of rainfall currently affecting core agricultural areas, the Buenos Aires Grain Exchange said on Thursday.
- But recent rains across key [Australian wheat growing areas](#) are likely to increase yields there, analysts said, helping to offset crop losses caused by [dry conditions in Argentina](#).
- Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) [bought](#) a total of 89,873 metric tons of food-quality wheat from the United States and Canada in a regular tender that closed on Thursday.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23

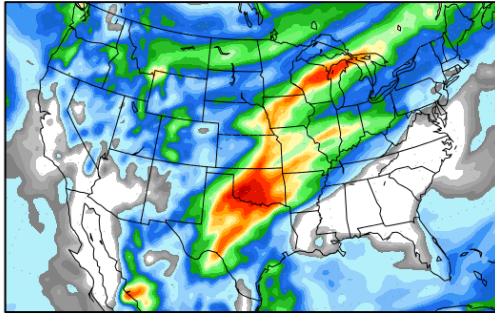


# Weather

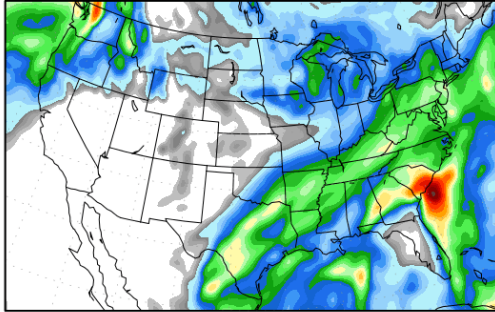
## Short Term Precipitation Outlooks

### Precipitation Forecasts

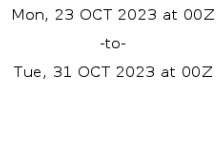
Precipitation (in)  
during the period:



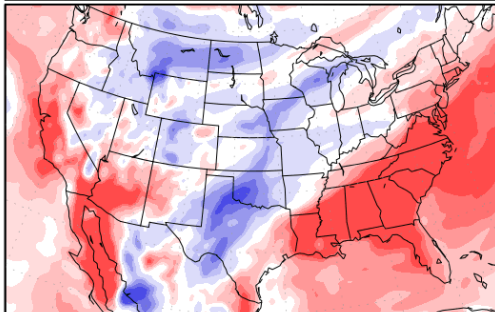
Tue, 31 OCT 2023 at 00Z  
-to-  
Wed, 08 NOV 2023 at 00Z



Precipitation (% of normal)  
during the first period:



Mon, 23 OCT 2023 at 00Z  
-to-  
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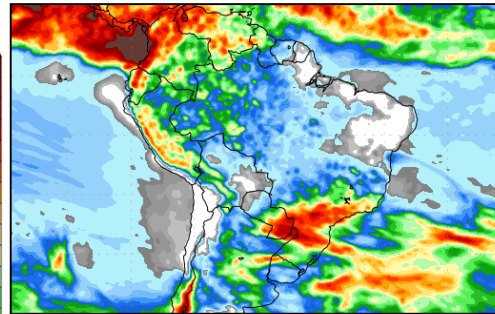
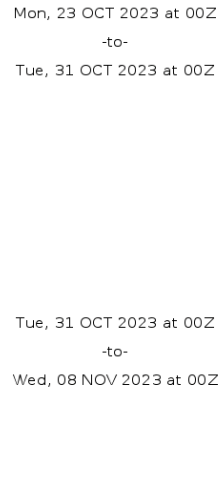


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z23OCT2023

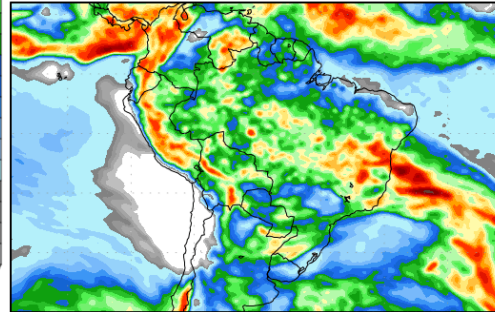
GrADS/COLA

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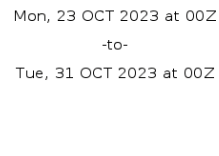
Precipitation (mm)  
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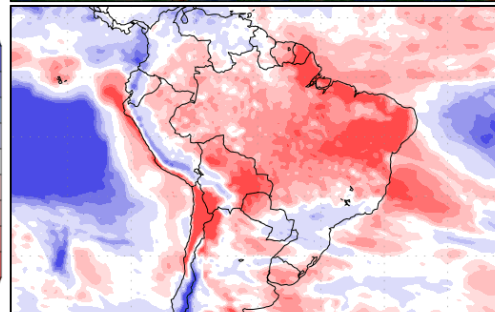
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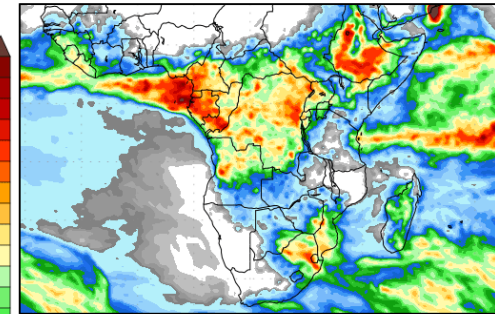
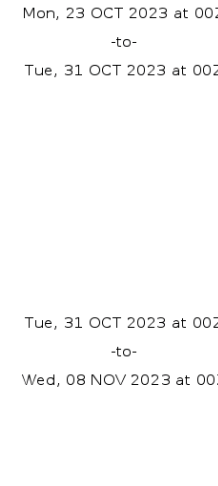


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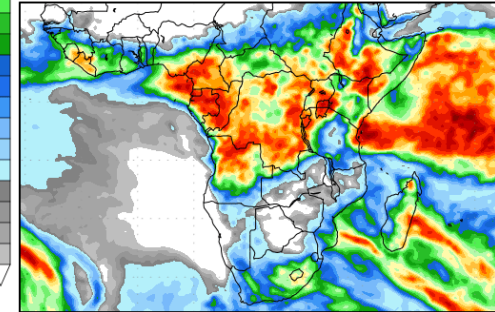
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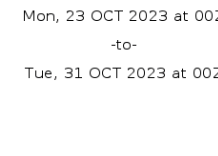
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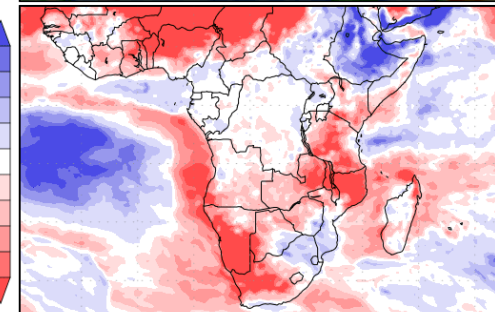
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