



# Daily Market Report

01 November 2023

# Implied move

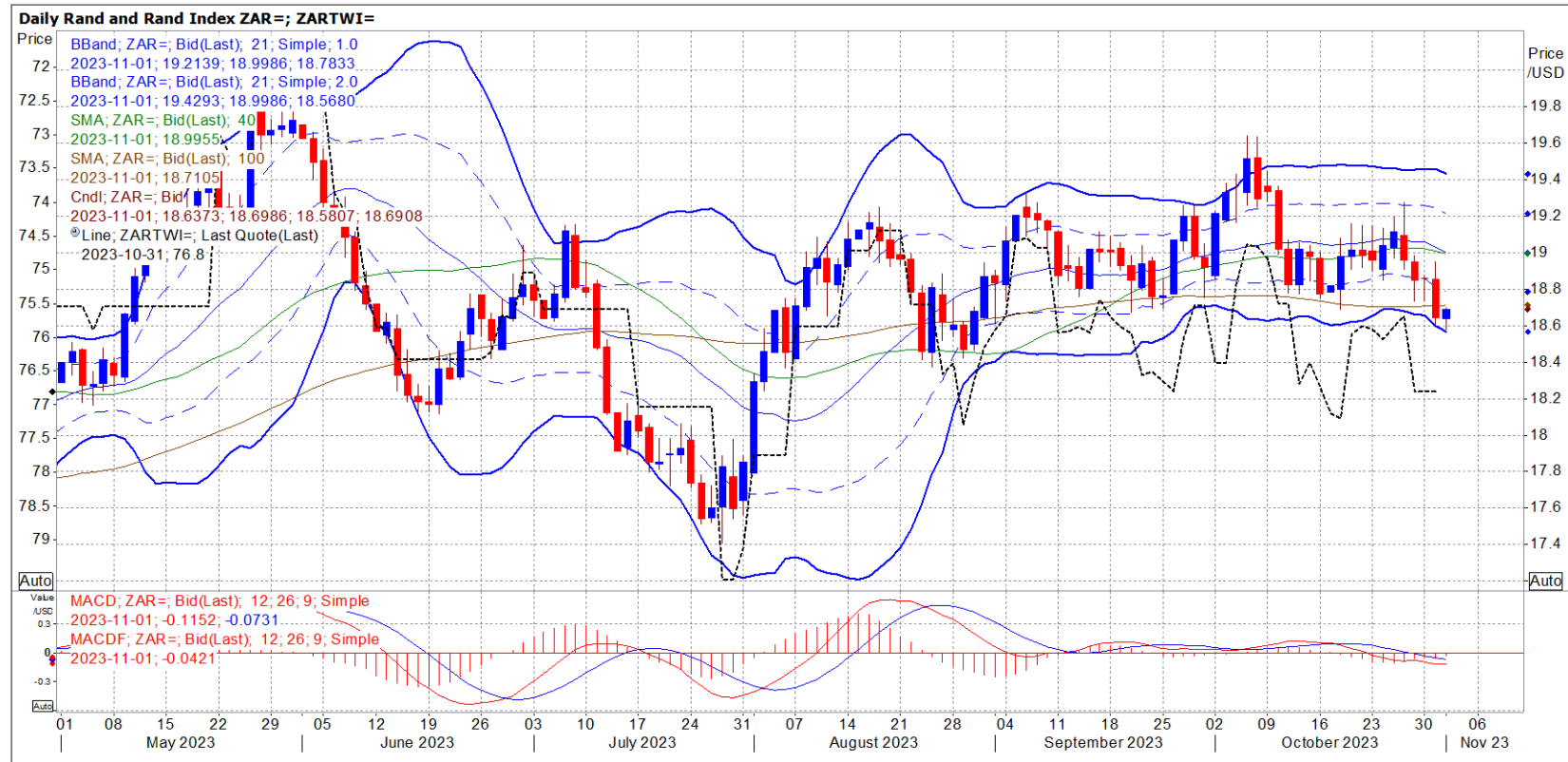
USA Movement (Overnight)		Cents	Currencies	01-Nov-23	07:23:40
CORN CBOT (DEC23)	478.75	0.25	R/\$ last	18.6760	-0.0820
SOY CBOT (NOV23)	1,285.25	5.00	Euro=	1.0565	-0.0102
W1 CBOT (Dec23)	555.50	-5.75	GOLD	1,977	-19.8539
W1 KCBT (Dec23)	631.00	-9.00	BRENT	85.26	-3.02
BlackSea Weat (Dec23)	249.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,520	R -13.61	Wheat CBOT (Dec123)	3,812	-R56.37
Soya (Dec23)	8,819	R -4.26	Wheat Kansas (Dec23)	4,330	R -81.04
BlackSea Weat Near	4,655	R -20.44	Rand Effect on WEAT Parity*		R -21.15
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

# South African Rand

## UPDATE 1-South African rand strengthens with focus on mid-term budget - Reuters News

**JOHANNESBURG, Oct 31 (Reuters)** - South Africa's rand strengthened against the dollar on Tuesday, as investors awaited the government's mid-term budget statement.

- At 1553 GMT, the rand traded at 18.7425 against the dollar [ZAR=D3](#), 0.6% stronger than its previous close after firming 1% earlier.
- "The rand has seen some mild strength recently, with the Medium-Term Budget Policy Statement (MTBPS) due out tomorrow, and available data on the fiscal half year showing that expenditure is at 51% of the budget estimate," said Investec chief economist Annabel Bishop in a research note.
- The main economic event in South Africa will be Wednesday's MTBPS, which updates economic forecasts, adjusts the budget and makes emergency changes to spending.
- "Markets and the credit rating agencies will be watching the debt projections, with downgrades a risk on markedly higher debt revisions," Bishop added.
- Shares on the Johannesburg Stock Exchange fell, with the blue-chip Top-40 index [JTOP1](#) closing about 0.6% lower.
- Revenue service figures earlier showed South Africa recorded a trade surplus of 13.14 billion rand (\$701.96 million) in September.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger, the yield down 3 basis points at 10.675%.



# Corn

## CBOT corn closes near unchanged, traders eye South America - Reuters News

**CHICAGO, Oct 31 (Reuters)** - Chicago Board of Trade corn futures ended near unchanged on Tuesday, with the market seen to be caught between gains in soybeans and losses in wheat, traders said.

- CBOT December corn [CZ3](#) settled up 1/2 cent at \$4.78-3/4 per bushel.
- The market remains rangebound, with the most-active contract [Cv1](#) staying within Monday's trading range.
- Traders are increasingly looking at South American weather as the U.S. harvest nears the finish line.
- The U.S. said on Monday that 71% of the U.S. corn crop was harvested, slightly ahead of expectations
- Beneficial rains are expected in crop areas of Northern Brazil, forecasters said.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



# Soyabean

## CBOT soy ends up as traders monitor South American crop weather - Reuters News

CHICAGO, Oct 31 (Reuters) - Chicago Board of Trade soybean futures ended higher on Tuesday as traders monitored South American crop weather.

- An "active storm track" will further improve soil moisture in Argentina next week, Commodity Weather Group said, after beneficial rains recently eased concerns about dryness.
- Scattered showers will briefly aid topsoil moisture for corn and soybeans in northern Brazil, Commodity Weather Group said. Brazil needs more rains in central and northern areas, though, analysts said.
- CBOT January soybean futures [SF24](#) settled up 3-1/4 cents at \$13.10-1/2 per bushel. Front-month November soybeans [SX3](#) ended up 4-1/4 cents at \$12.87 a bushel.
- There were 438 [deliveries](#) against November [SX3](#) soybean futures on Tuesday, the first notice day. Traders and analysts expected zero to 200 contracts.
- CBOT December soymeal [SMZ3](#) ended up \$4.50 at \$431 per short ton, after notching a life-of-contract high on Friday at \$448.40. December soyoil [BOZ3](#) fell 0.97 cent to close at 51.42 cents per pound.
- On Wednesday, the U.S. is expected to report the country's [soybean crush](#) likely increased in September to 5.249 million short tons, or 175.0 million bushels, analysts said.



# Soyabean

## SAFEX SOYA DEC23

### Daily SAFEX SOYA DEC23





# Sunflower

## SAFEX SUNS DEC23

### Daily SAFEX SOYA DEC23



# Wheat

## US wheat ends lower on weak demand, easing supply worries - Reuters News

**CHICAGO, Oct 31 (Reuters)** - U.S. wheat futures closed weaker on Tuesday, with the KC and MGEX markets hitting contract lows, on a general lack of demand and as supply concerns in the southern hemisphere have diminished, analysts said.

- Rain in [Argentina](#) has removed the threat of further yield loss in the South American nation, helping push prices lower in recent days.
- CBOT December soft red winter wheat [WZ3](#) was down 9-3/4 cents at \$5.56-1/4 per bushel at the close of trading. The contract hit its lowest since Oct. 12.
- K.C. December hard red winter wheat [KWZ3](#) ended down 15-3/4 cents at \$6.29-1/4 a bushel and set a contract low of \$6.25-1/2.
- MGEX December spring wheat [MWEZ3](#) was last down 8-1/2 cents at \$7.09-1/4 a bushel and reached a contract low of \$7.03-1/4.
- China is expected to import [record volumes](#) of wheat this year, according to trading sources.
- Sovecon [estimated](#) wheat exports from Russia will reach 4.4 million tons in October, down from 4.5 million tons a year ago.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23

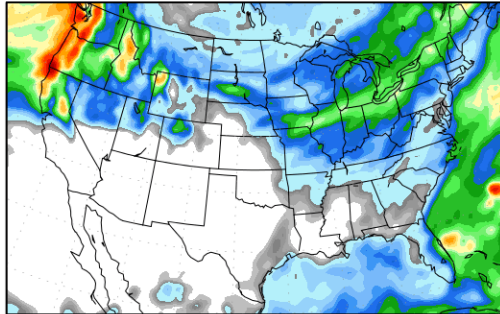


# Weather

## Short Term Precipitation Outlooks

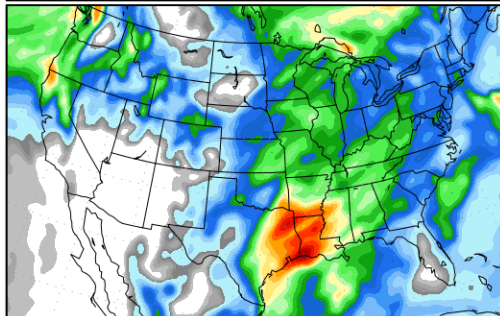
### Precipitation Forecasts

Precipitation (in)  
during the period:

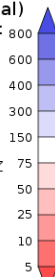


Tue, 31 OCT 2023 at 12Z  
-to-  
Wed, 08 NOV 2023 at 12Z

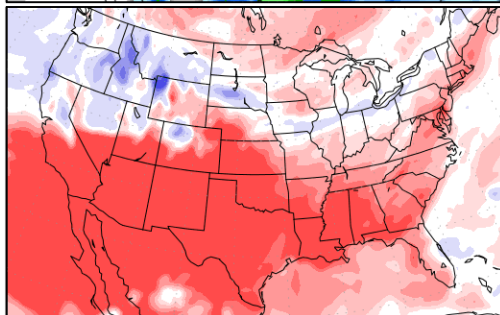
Wed, 08 NOV 2023 at 12Z  
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Precipitation (% of normal)  
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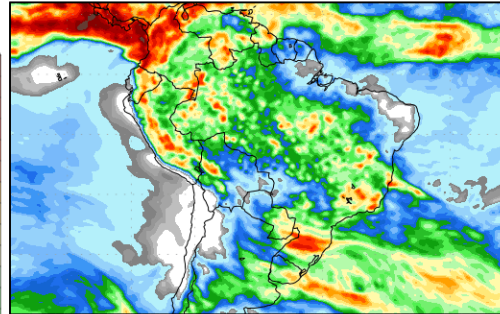


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z31OCT2023

GrADS/COLA

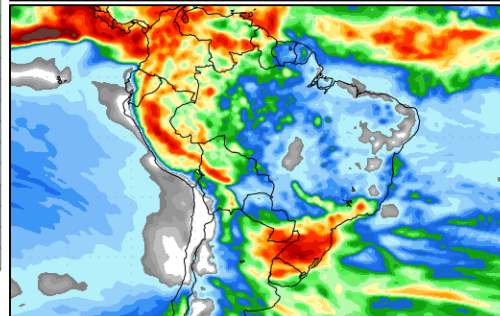
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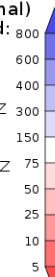


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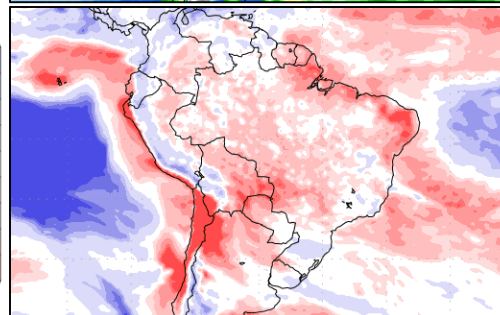
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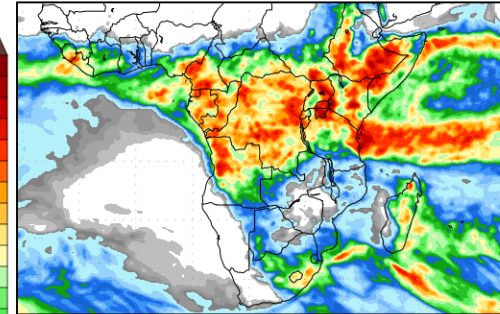


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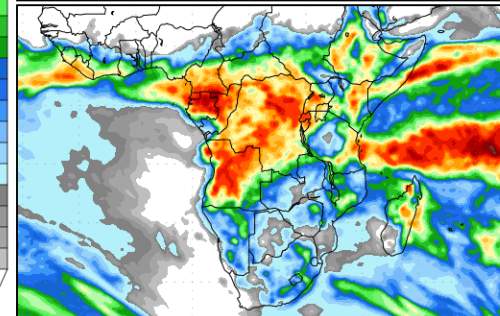
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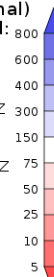


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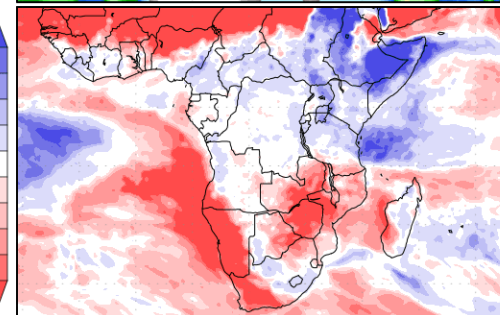
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