



# Daily Market Report

07 November 2023

# Implied move

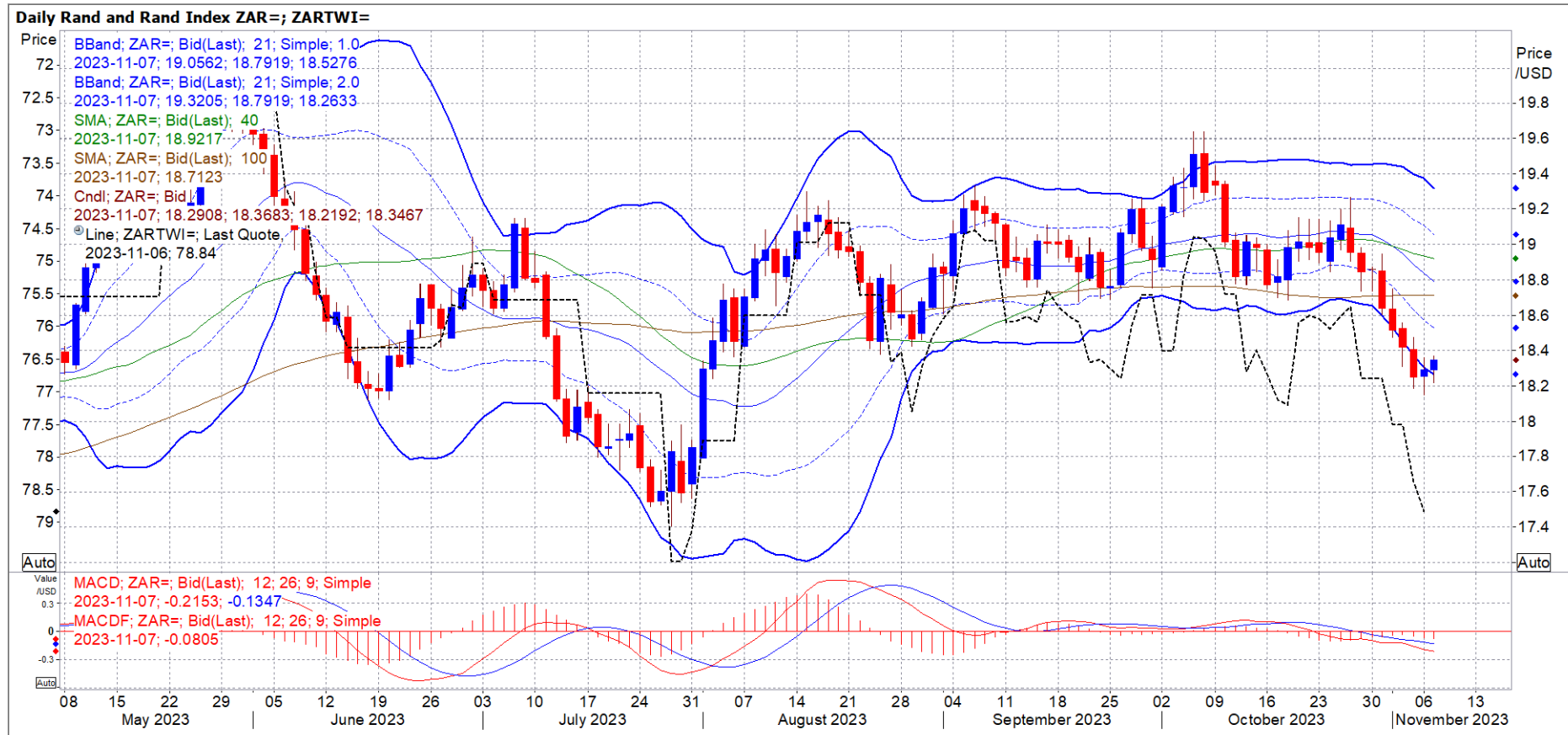
USA Movement (Overnight)		Cents	Currencies	07-Nov-23	07:43:16
CORN CBOT (DEC23)	475.25	-3.75	R/\$ last	18.3506	0.1354
SOY CBOT (NOV23)	1,339.00	-6.00	Euro=	1.0707	-0.0040
W1 CBOT (Dec23)	571.25	0.50	GOLD	1,973	-13.3812
W1 KCBT (Dec23)	638.75	-2.00	BRENT	84.61	-1.36
BlackSea Weat (Dec23)	249.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,433	R -1.56	Wheat CBOT (Dec123)	3,852	R31.77
Soya (Dec23)	9,028	R 26.46	Wheat Kansas (Dec23)	4,307	R 18.39
BlackSea Weat Near	4,574	R 33.75	Rand Effect on WEAT Parity*		R 34.96

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

# South African Rand

UPDATE 1-South African rand weakens after week of gains; shares edge higher - Reuters News

- JOHANNESBURG, Nov 6 (Reuters)** - The South African rand slipped on Monday, giving back some of the gains the currency made last week on hopes for the end of the U.S. Fed's tightening cycle.
- At 1654 GMT, the rand traded at 18.3025 against the dollar [ZAR=D3](#), 0.25% weaker than its previous close. The rand has jumped around 2% against the greenback since the start of November.
  - On Friday, the rand firmed as U.S. Treasury yields fell and data out of the U.S. showed fewer than expected jobs were created in October, boosting hopes the Fed is done raising interest rates.
  - South Africa's foreign minister [said on Monday](#) the country was recalling diplomats from Israel for consultations amid a rise in civilian casualties from its war with the Palestinian militant group Hamas.
  - This week, investors will be closely watching South Africa's September mining production [ZAMNG=ECI](#) and manufacturing figures [ZAMAN=ECI](#) for clues on the health of the local economy.
  - Shares on the Johannesburg Stock Exchange rose, with the blue-chip Top-40 index [JTOPI](#) closing about 0.7% higher.
  - South Africa's benchmark 2030 government bond [ZAR2030=](#) was slightly weaker with the yield up 1 basis point at 10.395%.



# Corn

## CBOT corn ends flat as traders monitor South American crop weather - Reuters News

CHICAGO, Nov 6 (Reuters) - Chicago Board of Trade corn futures were flat on Monday as traders continued to monitor uneven crop weather in Brazil, a major corn and soy supplier.

- Expectations for plentiful U.S. corn ending stocks limited gains in the market, analysts said.
- On Thursday, the U.S. Department of Agriculture is expected to [slightly increase](#) its estimates for U.S. corn production and yields in a monthly supply/demand report, analysts said.
- The USDA reported on Monday that [exporters sold](#) 289,575 metric tons of U.S. corn to Mexico.
- Analysts expect the USDA later on Monday will report the nation's [corn harvest](#) is 82% complete, up from 71% a week ago, according to a Reuters poll.
- CBOT December corn [CZ3](#) finished unchanged at \$4.77-1/4 per bushel.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

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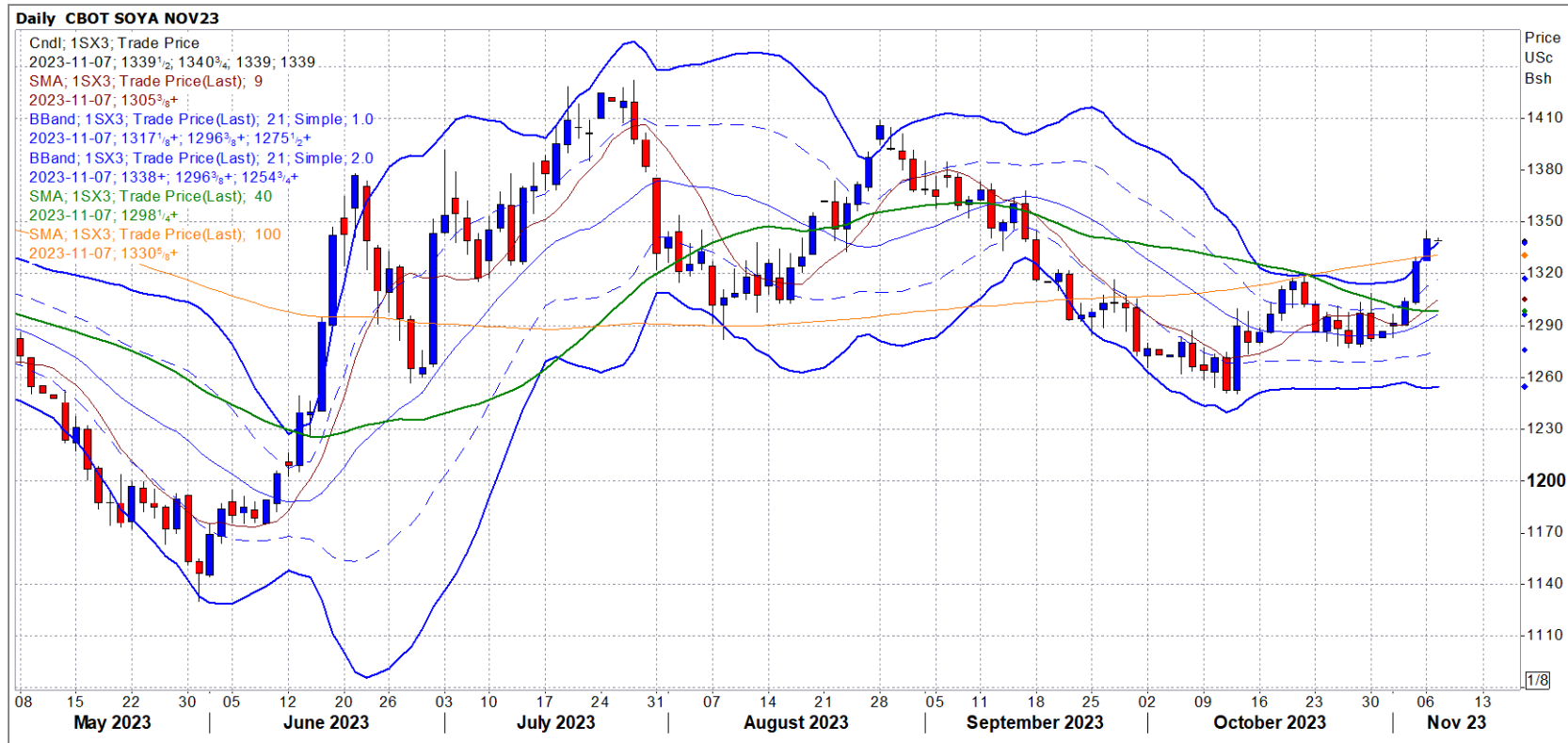


# Soyabean

## CBOT soybeans end higher on South American weather worries - Reuters News

CHICAGO, Nov 6 (Reuters) - Chicago Board of Trade soybean futures ended higher on Monday as traders monitored South American crop weather.

- Uneven [crop weather](#) in Brazil, where soybean planting has begun, is drawing supply concerns and helping support prices, analysts said. Dryness is a worry in leading soy-producing state Mato Grosso, while heavy downpours have drenched southern areas.
- Brazil's 2023/24 [soybean planting](#) reached 51% of the expected area as of Thursday, the slowest for the period since 2020/21, agribusiness consultancy AgRural said.
- The United States Department of Agriculture (USDA) reported [private sales](#) of 126,000 metric tons of U.S. soybeans for delivery to China in the 2023/24 marketing year that began Sept. 1.
- Ahead of Thursday's USDA supply/demand reports, analysts surveyed by Reuters on average expect the government to make few changes to its estimates of U.S. 2023/24 soybean [yield and production](#).
- CBOT January soybean futures [SF24](#) settled up 12-1/4 cents at \$13.64 per bushel. Front-month November soybeans [SX3](#) ended up 13 cents at \$13.40-1/2 a bushel.
- CBOT December soybean [SMZ3](#) ended down \$4.60 at \$437.50 per short ton. December soyoil [BOZ3](#) rose \$1.44 to close at 50.80 cents per pound.



# Soyabean

## SAFEX SOYA DEC23

### Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9  
2023-11-06; 9,338.33  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0  
2023-11-06; 9,421.52; 9,295.33; 9,169.15  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0  
2023-11-06; 9,547.70; 9,295.33; 9,042.96  
SMA; SOYZ3; Trade Price(Last); 40  
2023-11-06; 9,436.55  
SMA; SOYZ3; Trade Price(Last); 100  
2023-11-06; 9,270.57  
CndI; SOYZ3; Trade Price  
2023-11-06; 9,275.00; 9,350.00; 9,275.00; 9,328.00





# Sunflower

SAFEX SUNS DEC23

## Daily SAFEX SUNS DEC23



# Wheat

## CBOT wheat ends higher for fourth straight session – Reuters News

CHICAGO, Nov 6 (Reuters) - Chicago Board of Trade wheat futures rose on Monday for a fourth consecutive session as weakness in the U.S. dollar helped support grain markets, traders said.

- CBOT December soft red winter wheat [WZ3](#) settled up 3-1/4 cents at \$5.75-3/4 per bushel. The most-active contract [Wv1](#) set its highest price since Oct. 27 at \$5.77-3/4.
- K.C. December hard red winter wheat [KWZ3](#) closed up 2-1/4 cents at \$6.45-3/4 a bushel, and MGEX December spring wheat [MWEZ3](#) was last up 7-3/4 cents at \$7.28-3/4 a bushel.
- Weekly U.S. wheat [export inspections](#) of 71,608 metric tons were below [analysts' estimates](#) for 175,000-400,000 metric tons.
- Analysts expect the U.S. Department of Agriculture to rate 47% of the nation's [winter wheat crop](#) as good-excellent condition in a report later on Monday, according to a Reuters poll. That would be unchanged from a week ago, when ratings were the highest for late October since 2019.
- In France, [rain showers](#) have left wheat plantings behind the average pace of recent years, raising early concerns about next year's harvest.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23

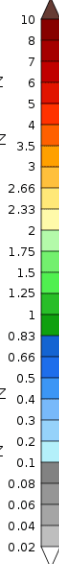


# Weather

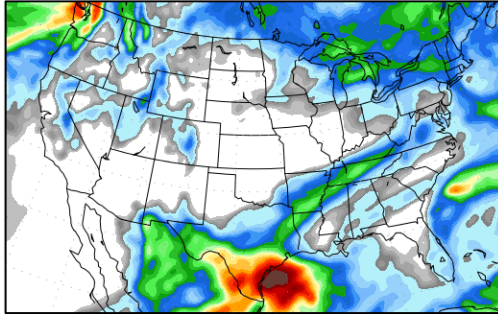
## Short Term Precipitation Outlooks

### Precipitation Forecasts

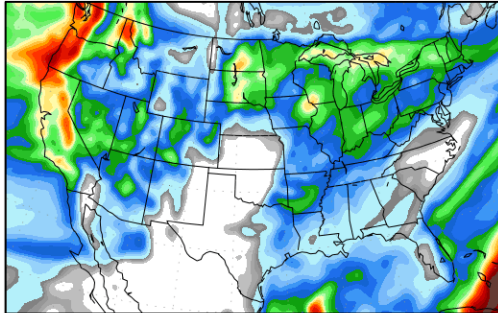
Precipitation (in)  
during the period:



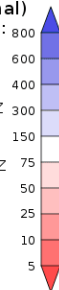
Tue, 07 NOV 2023 at 00Z  
-to-  
Wed, 15 NOV 2023 at 00Z



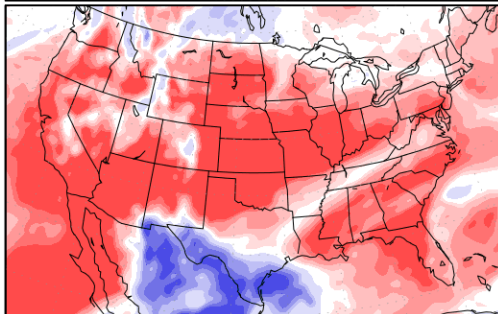
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-to-  
Thu, 23 NOV 2023 at 00Z



Precipitation (% of normal)  
during the first period:



Tue, 07 NOV 2023 at 00Z  
-to-  
Wed, 15 NOV 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: 00Z07NOV2023

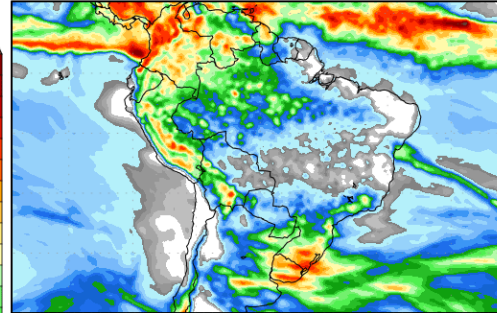
GrADS/COLA

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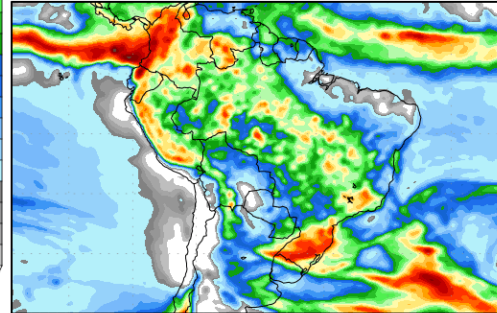
Precipitation (mm)  
during the period:



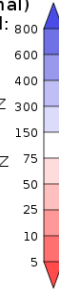
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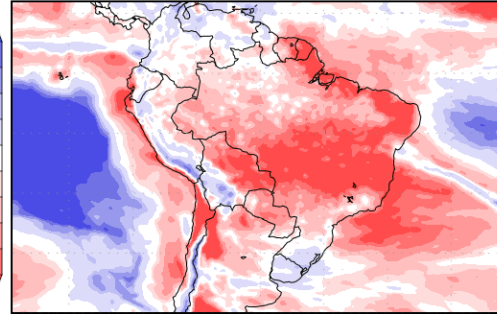
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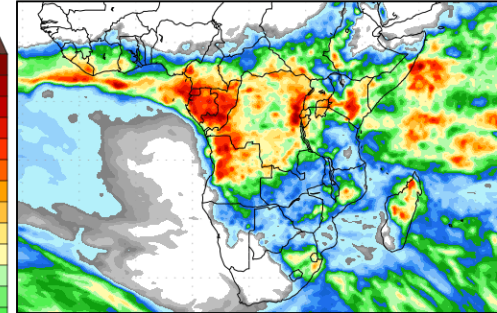
GrADS/COLA

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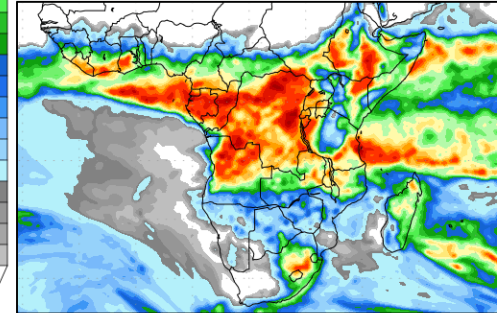
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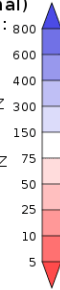
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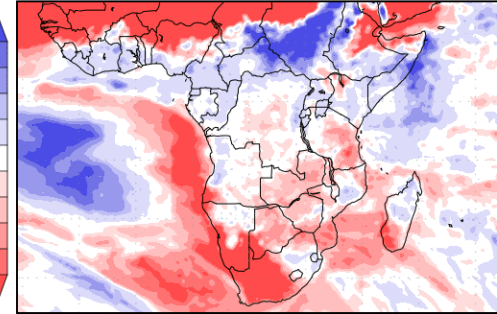
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