



Daily Market Report

09 November 2023

Implied move

USA Movement (Overnight)		Cents	Currencies	09-Nov-23	07:36:48
CORN CBOT (DEC23)	474.75	3.00	R/\$ last	18.4635	-0.0607
SOY CBOT (NOV23)	1,351.00	-8.25	Euro=	1.0705	0.0040
W1 CBOT (Dec23)	585.75	8.25	GOLD	1,949	-16.2190
W1 KCBT (Dec23)	650.75	11.25	BRENT	79.66	-2.04
BlackSea Weat (Dec23)	249.25	0.00			
Index Change					
Maize (Dec23)	3,451	R 10.53	Wheat CBOT (Dec123)	3,974	R43.09
Soya (Dec23)	9,164	R -86.28	Wheat Kansas (Dec23)	4,415	R 62.06
BlackSea Weat Near	4,602	R -15.13	Rand Effect on WEAT Parity*		R -15.62

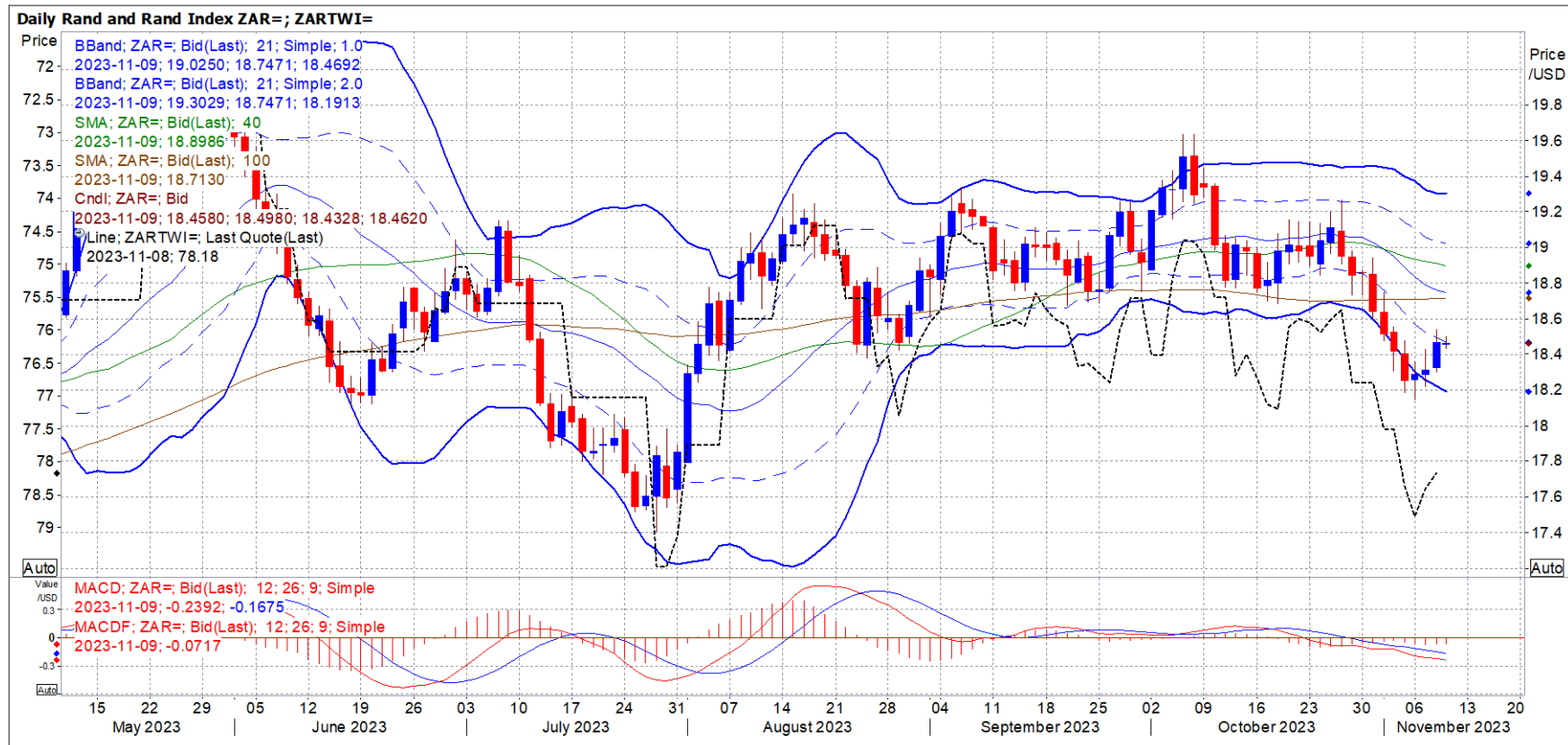
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand slips as dollar recovers - Reuters News

JOHANNESBURG, Nov 8 (Reuters) - South Africa's rand weakened against a stronger dollar on Wednesday, as the greenback recovered from a sharp selloff last week.

- The rand was trading at 18.4975 against the dollar [ZAR=D3](#) at 1530 GMT, about 0.9% weaker than its previous close. It hit a weekly high of 18.5474 earlier in the day.
- The dollar [=USD](#) was last trading about 0.12% stronger against a basket of currencies, marking [its third consecutive day](#) of gains. The dollar fell last week after Federal Reserve Chair [Jerome Powell](#) made remarks that were interpreted by markets as dovish.
- Powell did not comment on monetary policy during an event on Wednesday. He is also due to speak on Thursday.
- Like other risk-sensitive currencies, the rand often takes its cues from global factors, such as the direction of U.S. monetary policy.
- Shares on the Johannesburg Stock Exchange closed higher, with the blue-chip Top-40 index [.JTOPI](#) up about 1.4%.
- South Africa's benchmark 2030 government bond [ZAR2030](#) was stronger, with the yield down 8.5 basis points to 10.315%.



Corn

CBOT corn ends higher ahead of USDA monthly reports - Reuters News

CHICAGO, Nov 8 (Reuters) - Chicago Board of Trade corn futures gained on Wednesday, following strength in wheat and soybeans and positioning one day ahead of monthly crop supply/demand reports due from the U.S. Department of Agriculture (USDA).

- CBOT December corn [CZ3](#) finished 7-1/2 cents higher at \$4.76 per bushel.
- Fresh export business lent support. The USDA confirmed [private sales](#) of 270,000 metric tons of U.S. corn for delivery to Mexico in the 2023/24 marketing year that began Sept. 1.
- In USDA's weekly [export sales report](#) on Thursday, traders expect the government to show export sales of U.S. corn in the week ended Nov. 2 at 600,000 to 1,200,000 metric tons.
- Ahead of Thursday's [USDA supply/demand reports](#), analysts surveyed by Reuters on average expect the government to raise its estimates of U.S. 2023/24 corn yield and production, and keep its ending stocks forecast above 2.1 billion bushels.
- Fresh concerns arose regarding the Black Sea export corridor after Ukrainian officials said a [Russian missile damaged](#) a Liberia-flagged civilian vessel entering a Black Sea port in the Odesa region.



WMAZ

SAFEX WMAZ DEC23

Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23

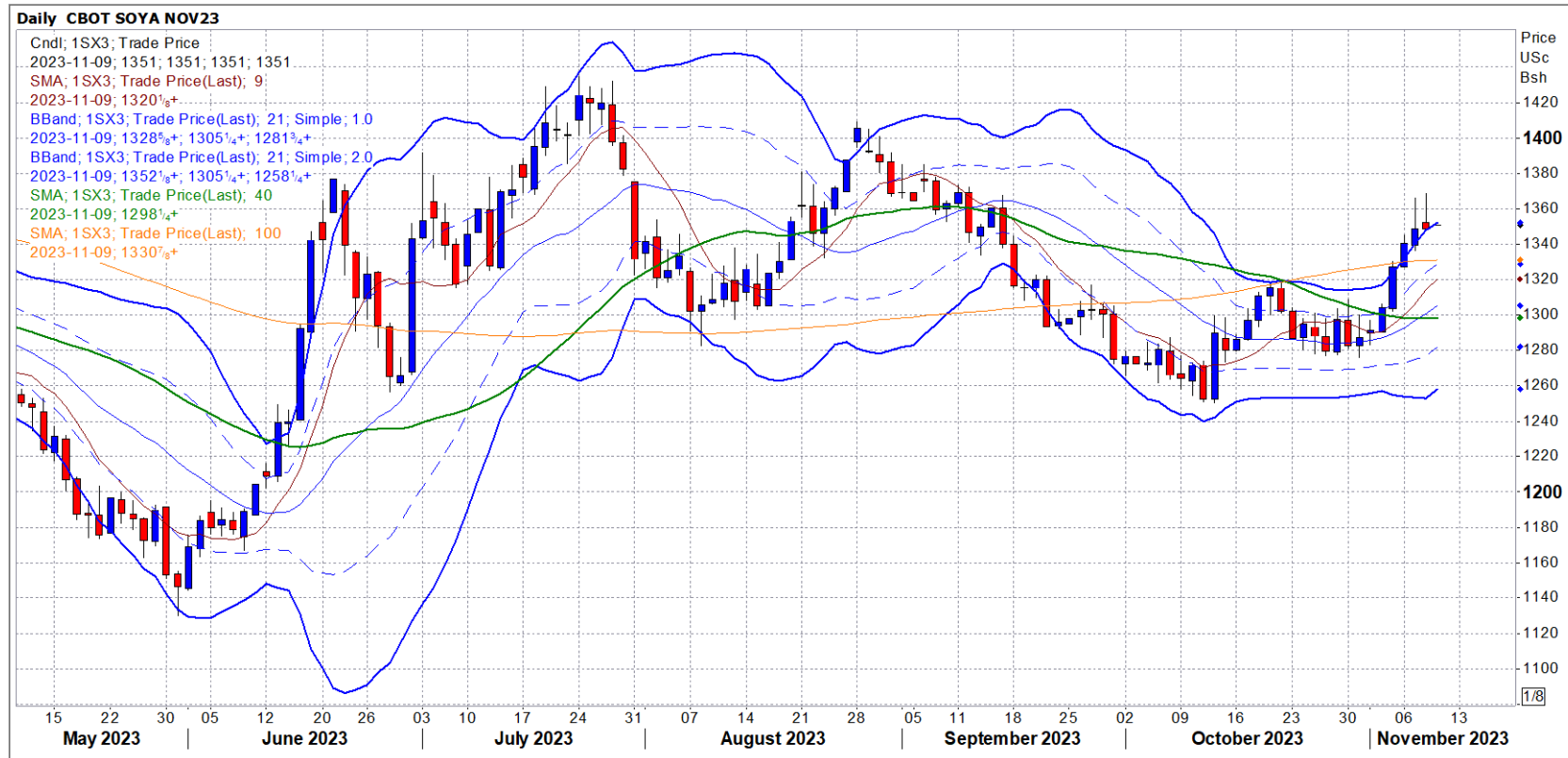


Soyabean

CBOT soybeans move higher on Chinese demand - Reuters News

CHICAGO, Nov 8 (Reuters) - Chicago Board of Trade soybean futures settled higher on Wednesday as the market reacted to the U.S. Department of Agriculture confirming a Reuters report China booked its largest single-day U.S. soybean purchases since at least late July.

- CBOT January soybean futures [SF24](#) settled 3-3/4 cents higher at \$13.65-3/4 per bushel. Front-month November soybeans [SX3](#) ended 1/4 cent higher at \$13.49 a bushel.
- CBOT December soymeal [SMZ3](#) ended \$2.40 higher at \$449.80 per short ton.
- And CBOT December soyoil [BOZ3](#) settled 0.46 cent higher at close at 49.95 cents per pound.
- The U.S. Department of Agriculture confirmed private sales of 909,500 metric tons of U.S. soybeans to China, the largest single-day soy sales total since at least late July, confirming a [Reuters story](#) on Tuesday.
- November weather forecasts for Brazil do not show a significant change in overall conditions, predicting scattered rains in central-north areas and downpours in the south that will [likely impact](#) the country's 2024 soy yields and output.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9
2023-11-08; 9,315.67

BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0
2023-11-08; 9,419.65; 9,296.90; 9,174.16

BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0
2023-11-08; 9,542.39; 9,296.90; 9,051.42

SMA; SOYZ3; Trade Price(Last); 40
2023-11-08; 9,414.85

SMA; SOYZ3; Trade Price(Last); 100
2023-11-08; 9,292.14

CndI; SOYZ3; Trade Price
2023-11-08; 9,430.00; 9,430.00; 9,309.00; 9,357.00



Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

SMA; SUFZ3; Trade Price(Last); 9
2023-11-08; 9,149.56
BBand; SUFZ3; Trade Price(Last); 21; Simple; 1.0
2023-11-08; 9,168.68; 8,978.43; 8,788.18
BBand; SUFZ3; Trade Price(Last); 21; Simple; 2.0
2023-11-08; 9,358.93; 8,978.43; 8,597.93
SMA; SUFZ3; Trade Price(Last); 40
2023-11-08; 9,034.18
SMA; SUFZ3; Trade Price(Last); 100
2023-11-08; 9,224.88
CndI; SUFZ3; Trade Price
2023-11-08; 8,992.00; 9,050.00; 8,950.00; 8,956.00



Wheat

US wheat futures rally on smaller Argentina harvest forecast – Reuters News

CHICAGO, Nov 8 (Reuters) - U.S. wheat futures rallied on Wednesday as a new forecast of Argentina's 2023-2024 wheat harvest put the crop below previous expectations.

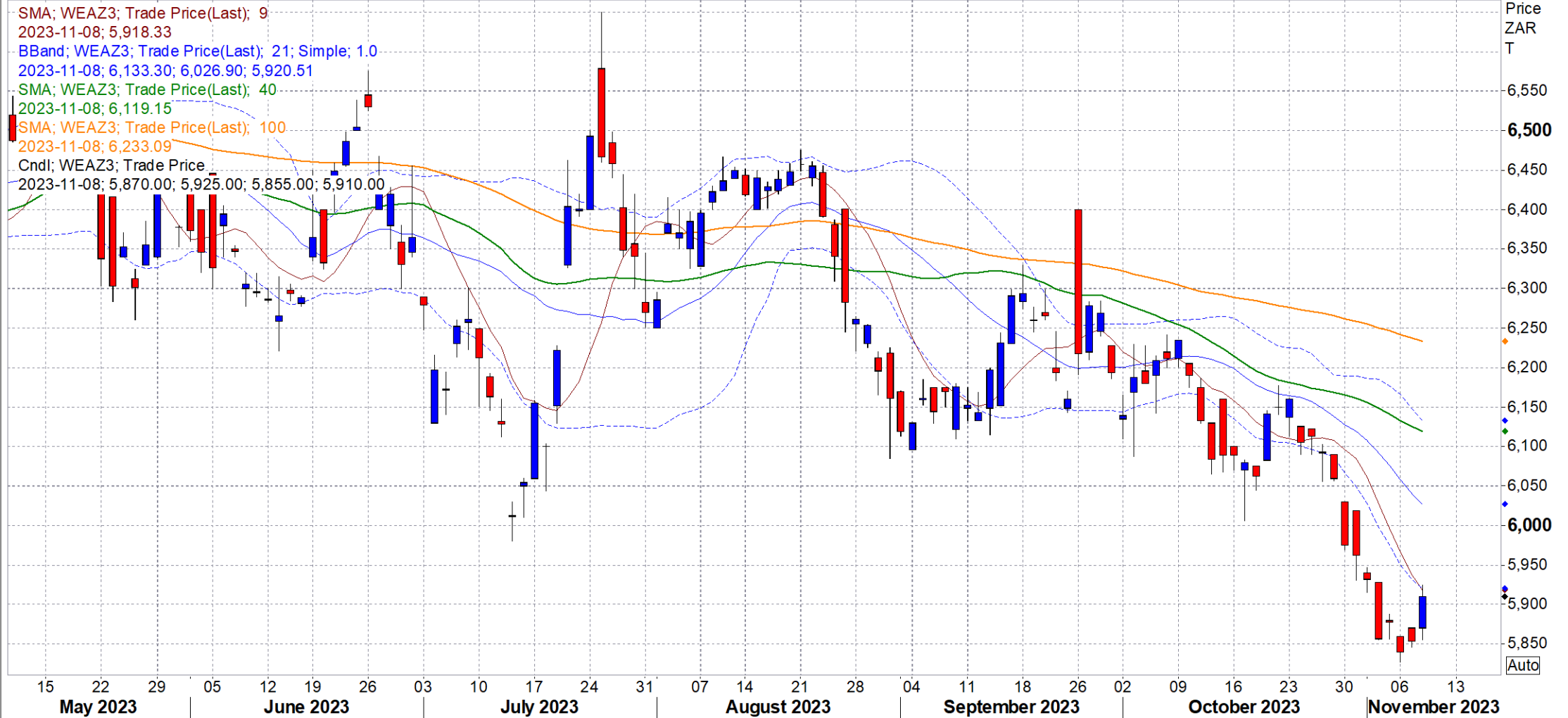
- Chicago Board of Trade December soft red winter wheat [WZ3](#) settled up 22 cents at \$5.92-1/4 per bushel.
- K.C. December hard red winter wheat [KWZ3](#) closed up 22-1/2 cents at \$6.55 a bushel, and MGEX December spring wheat [MWEZ3](#) was last up 11-1/4 cents at \$7.35-1/2 a bushel.
- Wheat futures gained support after Argentina's 2023-2024 wheat harvest [now estimated](#) at 13.5 million metric tons, below the 14.3 million tons previously forecast, the Rosario Grains exchange said.
- Algeria's state grains agency OAIC is believed to [have bought](#) around 600,000 to 690,000 metric tons of milling wheat in an international tender that closed on Tuesday, European traders said on Wednesday.
- Concerns arose regarding the Black Sea export corridor after Ukrainian officials said on Wednesday that a [Russian missile damaged](#) a Liberia-flagged civilian vessel entering a Black Sea port in the Odesa region.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23



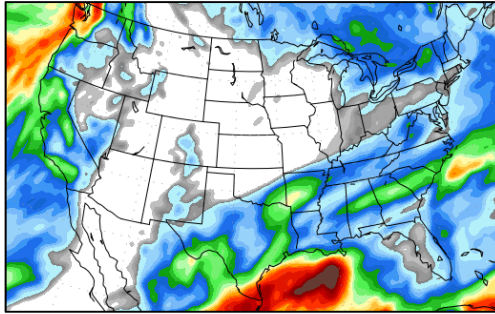
Weather

Short Term Precipitation Outlooks

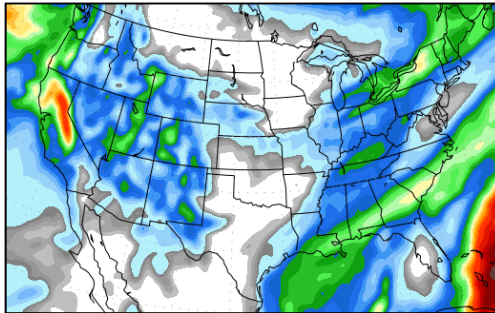
Precipitation Forecasts

Precipitation (in)
during the period:

Thu, 09 NOV 2023 at 00Z
-to-
Fri, 17 NOV 2023 at 00Z

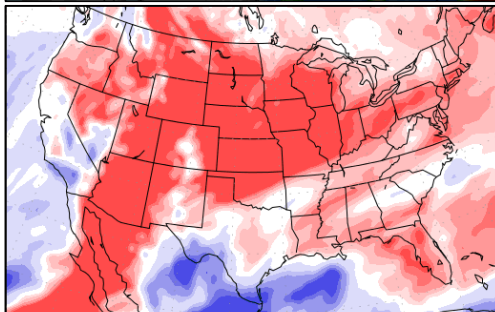
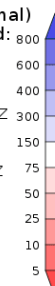


Fri, 17 NOV 2023 at 00Z
-to-
Sat, 25 NOV 2023 at 00Z



Precipitation (% of normal)
during the first period:

Thu, 09 NOV 2023 at 00Z
-to-
Fri, 17 NOV 2023 at 00Z



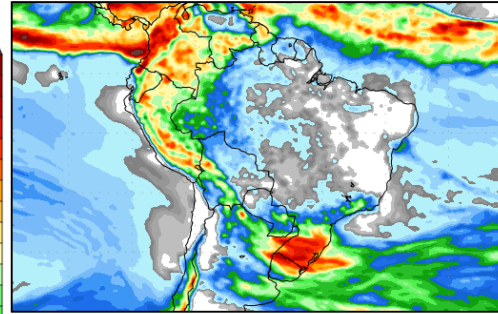
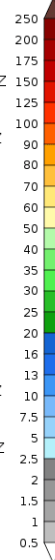
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z09NOV2023

GrADS/COLA

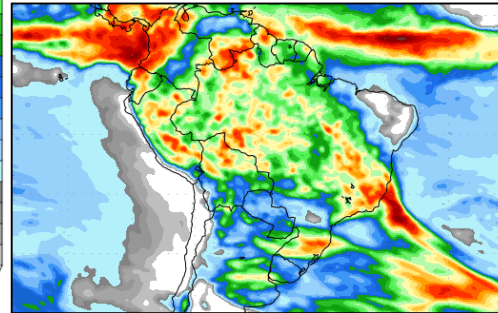
Precipitation Forecasts

Precipitation (mm)
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-to-
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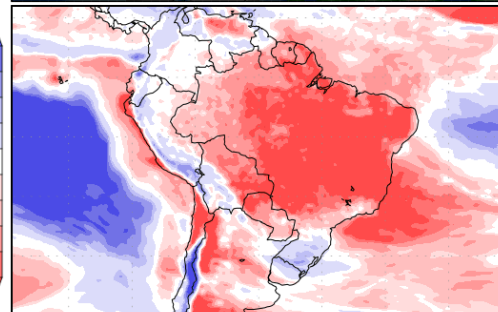
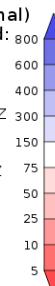


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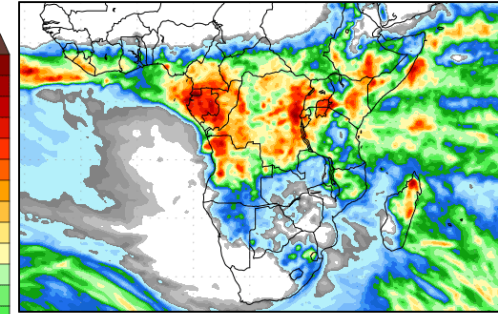
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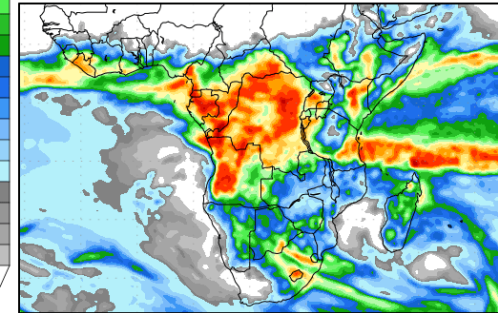
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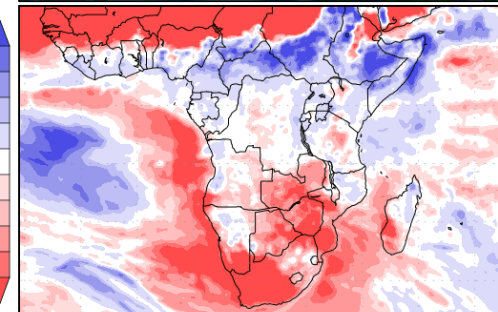
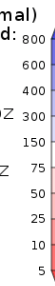


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