



Daily Market Report

14 November 2023

Implied move

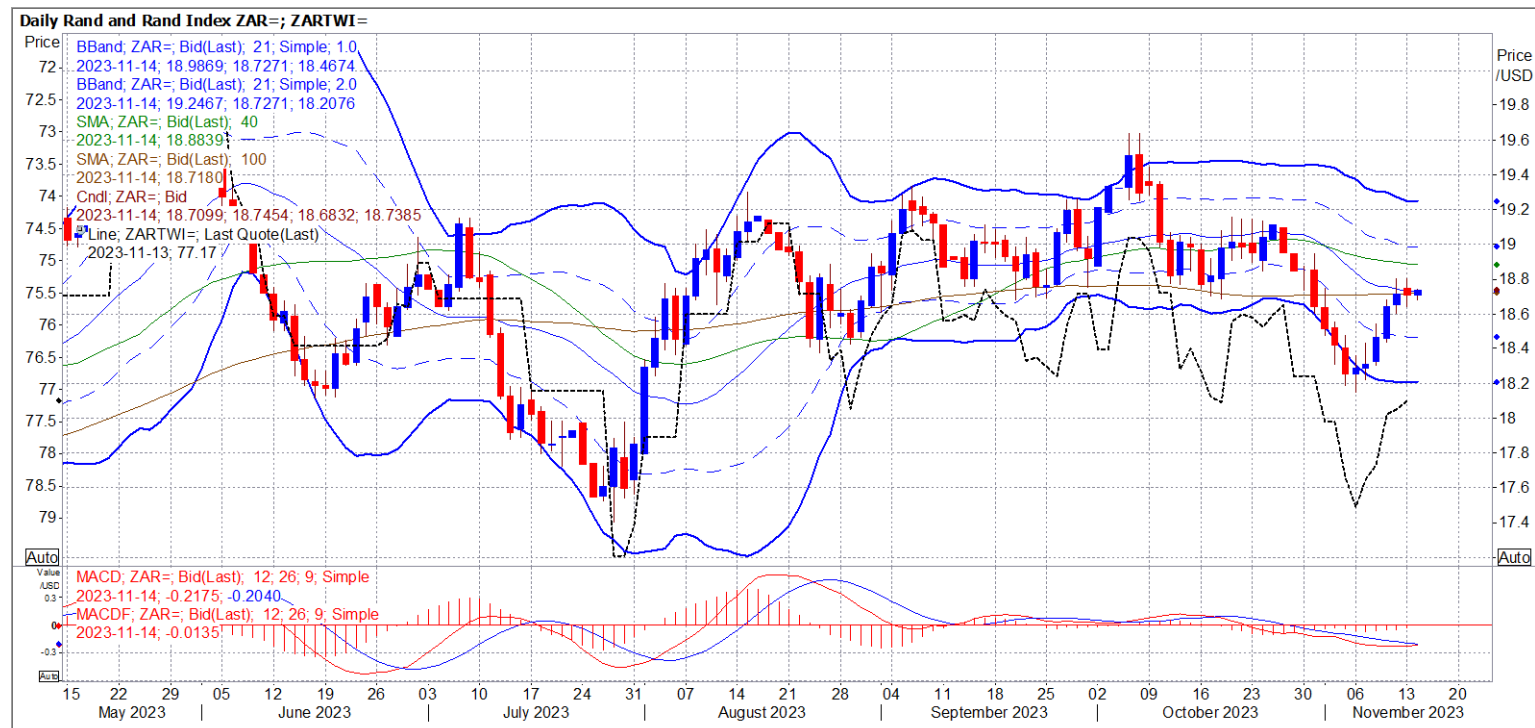
USA Movement (Overnight)		Cents	Currencies	14-Nov-23	07:43:13
CORN CBOT (DEC23)	475.25	11.75	R/\$ last	18.7272	0.0245
SOY CBOT (NOV23)	1,368.50	26.75	Euro=	1.0693	0.0004
W1 CBOT (Dec23)	579.00	8.00	GOLD	1,944	6.4000
W1 KCBT (Dec23)	642.00	7.25	BRENT	82.73	1.45
BlackSea Weat (Dec23)	249.25	0.00			
Index Change					
Maize (Dec23)	3,504	R 91.10	Wheat CBOT (Dec123)	3,984	R60.19
Soya (Dec23)	9,416	R 196.13	Wheat Kansas (Dec23)	4,418	R 55.60
BlackSea Weat Near	4,668	R 6.11	Rand Effect on WEAT Parity*		R 6.34
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

South African Rand

UPDATE 1-South African rand edges lower ahead of economic data releases - Reuters News

JOHANNESBURG, Nov 13 (Reuters) - The South African rand edged lower against the dollar on Monday, ahead of several closely watched local and global economic data releases.

- At 1535 GMT, the rand traded at 18.7625 against the dollar [ZAR=D3](#), down 0.12% on its previous close.
- The dollar [=USD](#) last traded around 0.09% stronger against a basket of global currencies.
- The rand fell more than 2% against the U.S. currency last week, mirroring declines in other emerging market currencies, as hawkish comments by U.S. Federal Reserve Chair Jerome Powell lifted the dollar and dented global risk appetite.
- U.S. inflation data due on Tuesday [USCPI=ECI](#) will be closely watched after Powell said further interest rate hikes may be needed to bring inflation within the bank's target range.
- Local investors will look to South Africa's third-quarter unemployment figures on Tuesday [ZAUNR=ECI](#) and September retail sales on Wednesday [ZARET=ECI](#) to gauge the health of Africa's most industrialised economy.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index [.JTOPI](#) closed up about 0.34%.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was marginally weaker, the yield up 0.5 basis points at 10.415%.



Corn

CBOT corn futures rise more than 2% - Reuters News

CHICAGO, Nov 13 (Reuters) - Chicago Board of Trade's corn futures rallied on Monday, supported by export sale to Mexico and technical trading.

- [Exporters sold](#) 143,637 metric tons of corn to Mexico for 2023/2024 delivery, the U.S. Department of Agriculture said on Monday.
- Corn rebounded after plunging to an almost three-year low last week, after the government reported that U.S. farmers will produce a record crop this year.
- CBOT most-active corn [Cv1](#) contract settled up 13-1/4 cents at \$4.77 1/4 per bushel.
- Argentina's government [raised the price](#) of bioethanol, made from sugar cane or corn, according to two resolutions published on Monday in the Official Gazette.
- Analysts on average [estimated the corn harvest](#) will be 90% complete ahead of the U.S. Department of Agriculture's (USDA) weekly crop progress report.
- AgRural reported that farmers in center-south Brazil [have planted](#) 76% of the area expected for their first 2024 corn crop, up from 66% a week ago and above the 70% registered a year earlier.



WMAZ

SAFEX WMAZ DEC23

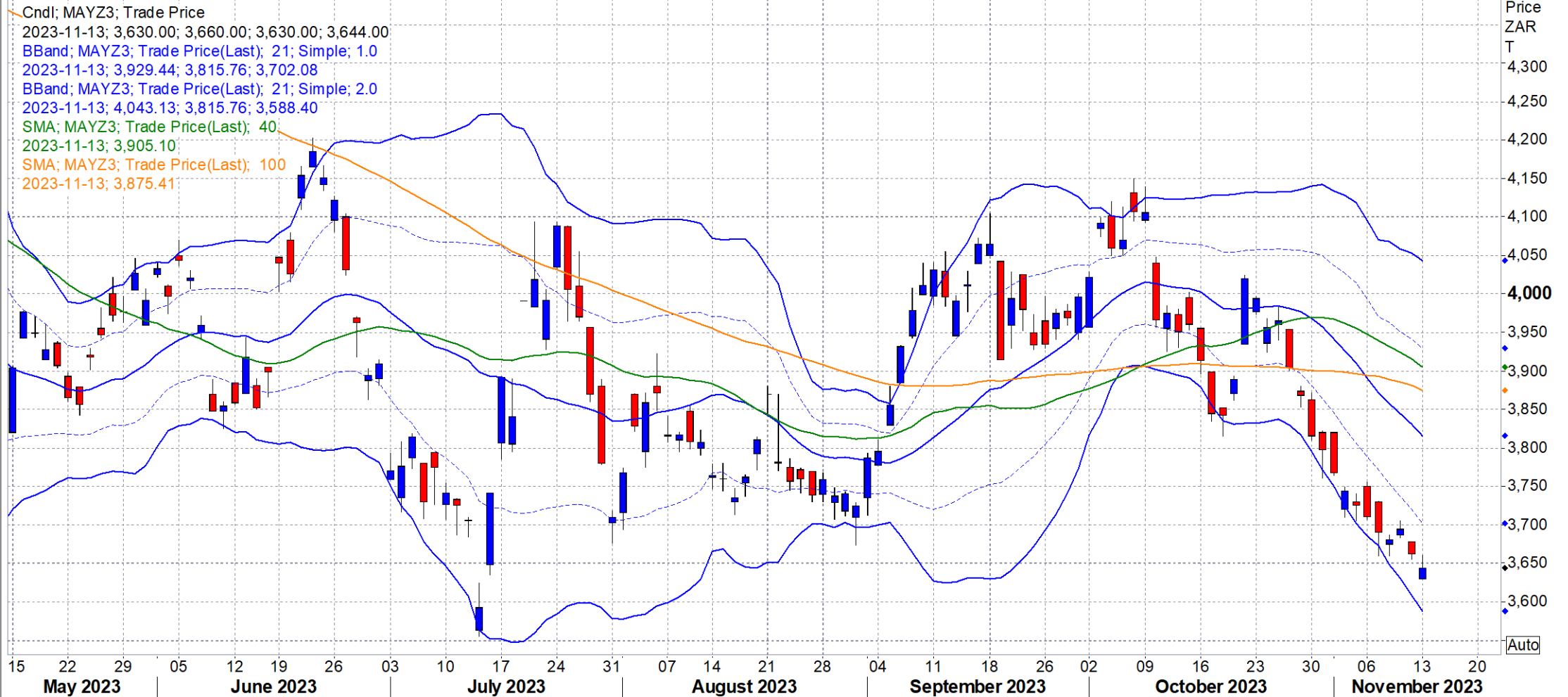
Daily SAFEX WMAZ DEC23



YMAZ

SAFEX YMAZ DEC23

Daily SAFEX YMAZ DEC23



Soyabean

CBOT January 2024 soybeans climb more than 2.5% higher - Reuters News

CHICAGO, Nov 13 (Reuters) - Chicago Board of Trade soybean futures rose sharply on Monday as worries persisted about stressful crop weather in Brazil and amid more signs of strong demand from China.

- [Exporters sold](#) 204,000 tonnes of soybeans to China for 2023/2024 delivery, the U.S. Department of Agriculture said on Monday, the latest in a string of sales.
- Agribusiness consultancy AgRural [lowered its forecast](#) for Brazil's 2023/24 soybean crop due to irregular rainfall and a heat wave affecting top grain producing state Mato Grosso.
- The northern two-thirds of Brazil, the world's top soy exporter, will experience temperatures near 100 degrees Fahrenheit (38 degrees Celsius) during the next few days.
- CBOT most-active January soybean futures [SF24](#) rose 35 cents to settle at \$13.82-1/2 per bushel.
- Chicago December soy meal futures [SMZ3](#) climbed the \$25 daily limit in midday trading.
- Chicago December soy meal futures [SMZ3](#) finished up \$19.70 at \$469.10 per short ton.
- Iranian state-owned animal feed importer SLAL has issued international tenders [to purchase](#) up to 120,000 metric tons of soy meal.
- CBOT December soy oil [BOZ3](#) futures settled up .34 cent at 51.54 cents per lb.
- Analysts on average estimated the [soybean harvest](#) will be 96% complete when the U.S. Department of Agriculture's (USDA) weekly crop progress report is released.



Soyabean

SAFEX SOYA DEC23

Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9
2023-11-13; 9,324.44

BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0
2023-11-13; 9,417.83; 9,338.48; 9,259.12

BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0
2023-11-13; 9,497.18; 9,338.48; 9,179.77

SMA; SOYZ3; Trade Price(Last); 40
2023-11-13; 9,380.88

SMA; SOYZ3; Trade Price(Last); 100
2023-11-13; 9,319.10

CndI; SOYZ3; Trade Price
2023-11-13; 9,277.60; 9,405.00; 9,277.60; 9,395.00

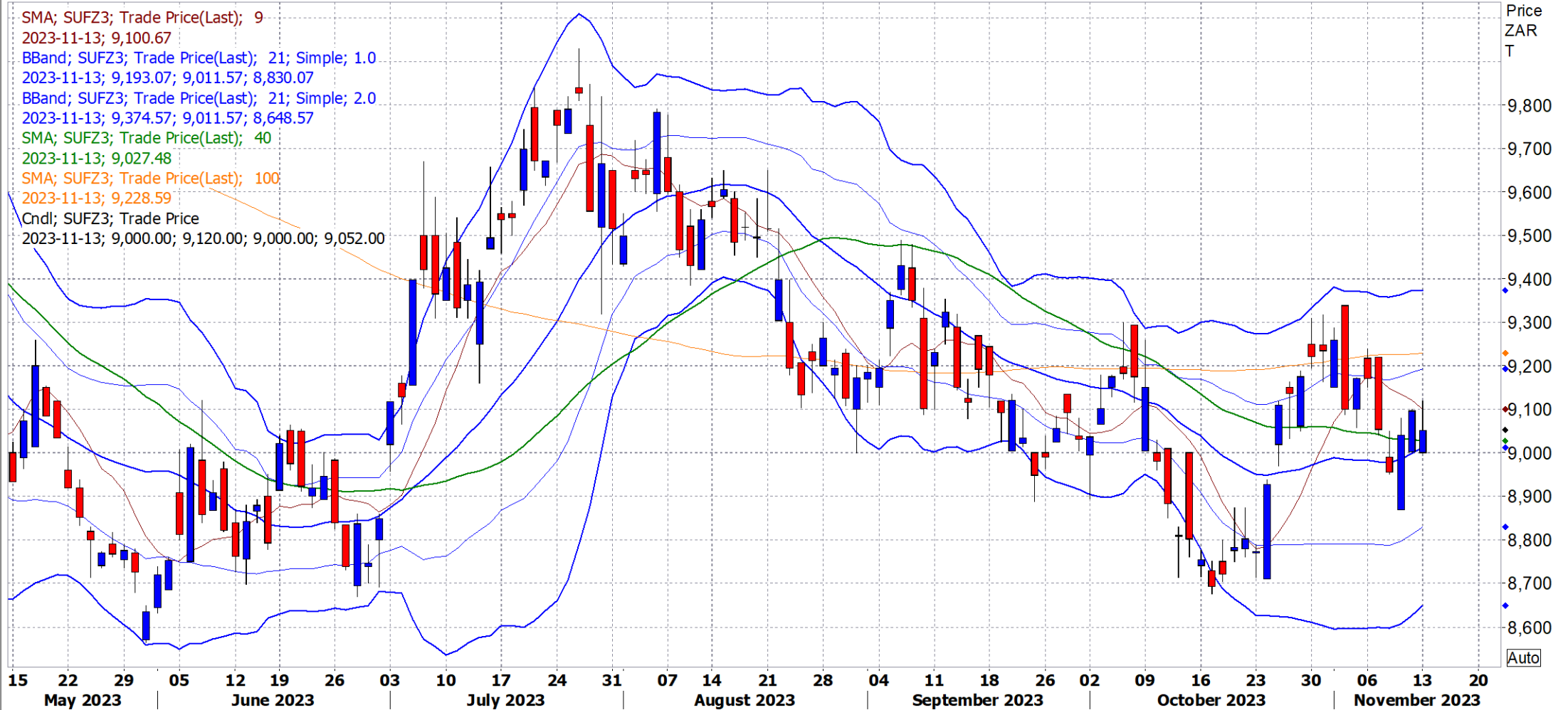


Sunflower

SAFEX SUNS DEC23

Daily SAFEX SUNS DEC23

SMA; SUFZ3; Trade Price(Last); 9
2023-11-13; 9,100.67
BBand; SUFZ3; Trade Price(Last); 21; Simple; 1.0
2023-11-13; 9,193.07; 9,011.57; 8,830.07
BBand; SUFZ3; Trade Price(Last); 21; Simple; 2.0
2023-11-13; 9,374.57; 9,011.57; 8,648.57
SMA; SUFZ3; Trade Price(Last); 40
2023-11-13; 9,027.48
SMA; SUFZ3; Trade Price(Last); 100
2023-11-13; 9,228.59
CndI; SUFZ3; Trade Price
2023-11-13; 9,000.00; 9,120.00; 9,000.00; 9,052.00



Wheat

CBOT December wheat futures end the day higher - Reuters News

CHICAGO, Nov 13 (Reuters) - U.S. wheat future contracts rose on Monday as analysts expect the U.S. Department of Agriculture's weekly crop progress will show steady ratings.

- The U.S. Department of Agriculture's (USDA) weekly crop progress report [should show](#) steady U.S. winter wheat condition ratings, with the crop off to its best start in four years.
- Analysts on average expected the USDA to rate 50% of the winter wheat crop in good to excellent condition, steady with the previous week and the highest for this time of year since 2019.
- Dry conditions remain a worry in portions of the U.S., including Kansas, the top winter wheat producer. The U.S. crop's potential will be highly dependent on springtime weather.
- Chicago Board of Trade December soft red winter wheat [WZ3](#) settled up 3-3/4 cents to \$5.79 per bushel.
- K.C. December hard red winter wheat [KWZ3](#) settled up 1-1/2 cents to \$6.41-1/2.
- MGEX December spring wheat [MWEZ3](#) last traded down 1-3/4 cents at \$7.28-3/4 a bushel.
- The price of 12.5% protein Russian wheat scheduled for free-on-board (FOB) delivery in late December was \$230 per metric ton last week, up from \$226 in the previous week, the IKAR agriculture consultancy [reported](#).
- European wheat [started the week higher](#) with renewed concern about the impact of lasting rainfall in France, the European Union's largest crop grower.



Wheat

SAFEX WHEAT DEC23

Daily SAFEX WEAT DEC23

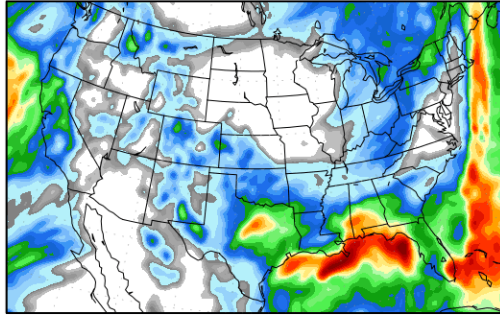
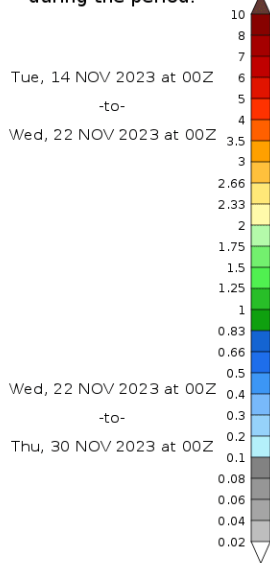


Weather

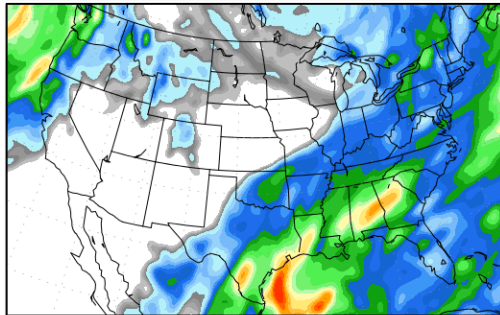
Short Term Precipitation Outlooks

Precipitation Forecasts

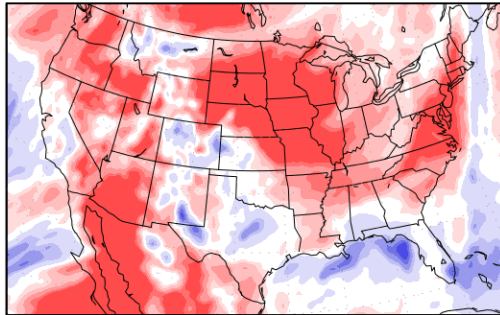
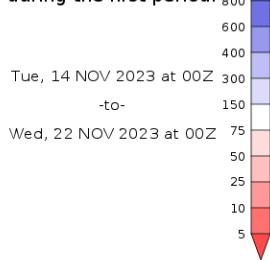
Precipitation (in)
during the period:



Tue, 14 NOV 2023 at 00Z
-to-
Wed, 22 NOV 2023 at 00Z



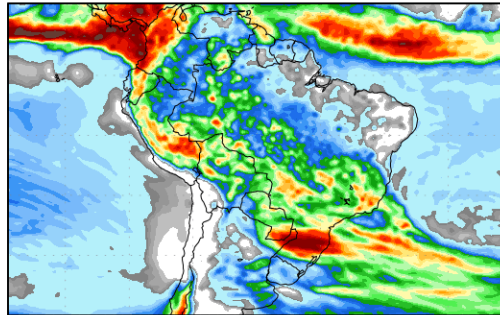
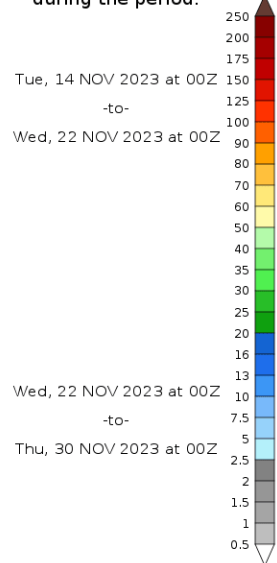
Precipitation (% of normal)
during the first period:



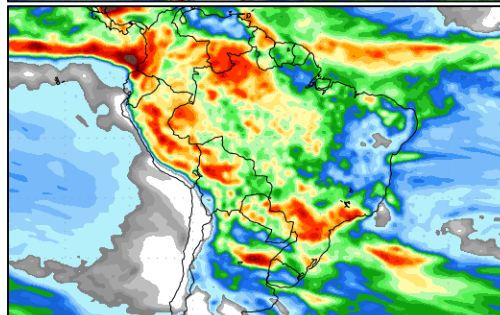
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z14NOV2023

Precipitation Forecasts

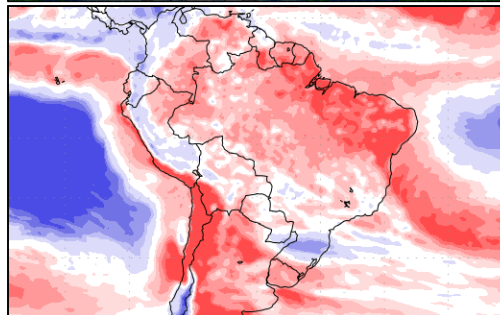
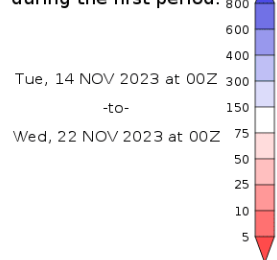
Precipitation (mm)
during the period:



Tue, 14 NOV 2023 at 00Z
-to-
Wed, 22 NOV 2023 at 00Z



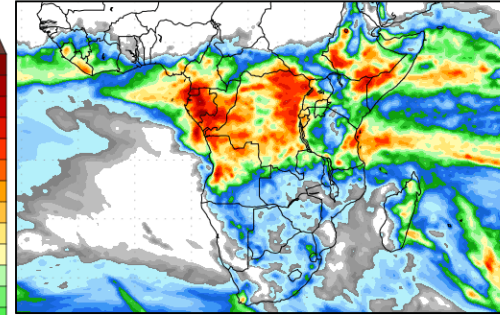
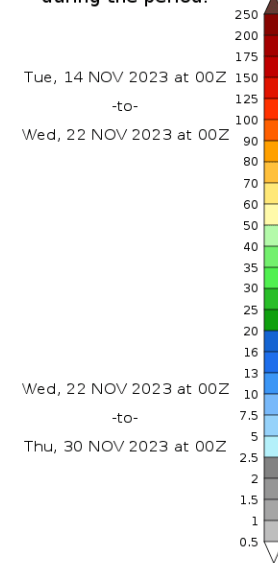
Precipitation (% of normal)
during the first period:



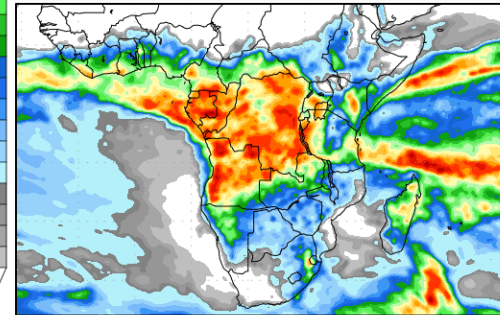
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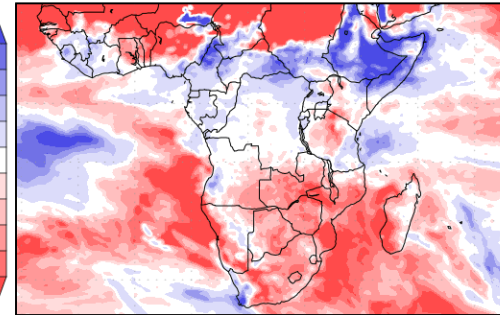
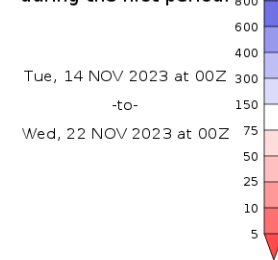
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during the first period:



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