



# Daily Market Report

16 November 2023

# Implied move

USA Movement (Overnight)		Cents	Currencies	16-Nov-23	07:21:13
CORN CBOT (DEC23)	472.25	-7.50	R/\$ last	18.2422	0.0409
SOY CBOT (NOV23)	1,368.75	0.00	Euro=	1.0837	-0.0013
W1 CBOT (Dec23)	559.50	-17.50	GOLD	1,963	-8.2000
W1 KCBT (Dec23)	641.50	-3.25	BRENT	80.5	-1.64
BlackSea Weat (Dec23)	249.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,392	R -46.14	Wheat CBOT (Dec123)	3,750	-R108.63
Soya (Dec23)	9,174	R 20.57	Wheat Kansas (Dec23)	4,300	R -12.09
BlackSea Weat Near	4,547	R 10.19	Rand Effect on WEAT Parity*		R 10.59

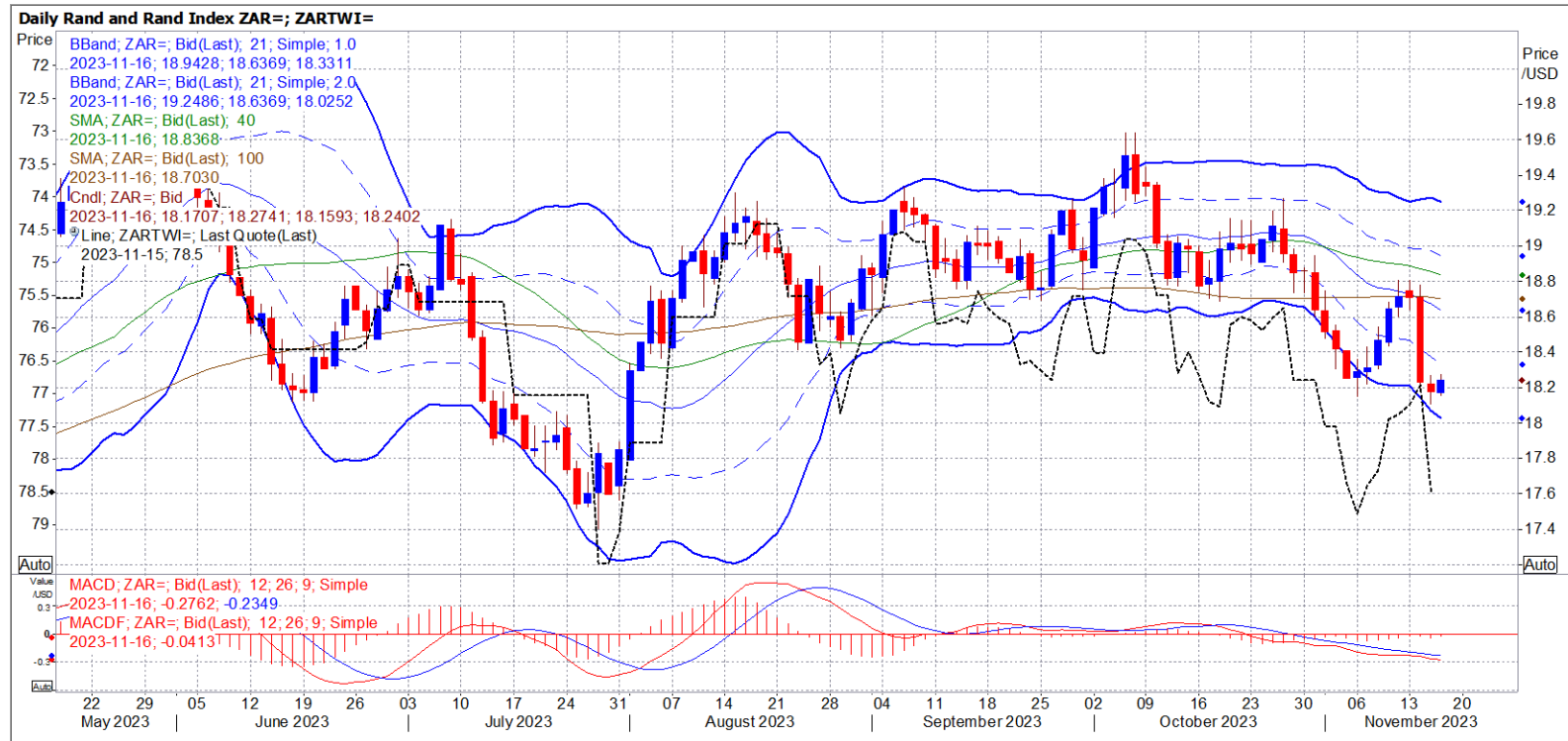
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand weakens against stronger dollar; shares rise - Reuters News

JOHANNESBURG, Nov 15 (Reuters) - The South African rand weakened against a stronger U.S. dollar on Wednesday despite better-than-expected local retail sales data.

- At 1512 GMT, the rand traded at 18.2400 against the dollar [ZAR=D3](#), 0.14% weaker than its previous close.
- The dollar [=USD](#) was up around 0.3% against a basket of major currencies.
- [It gained](#) after U.S. retail sales fell less than expected in October, bouncing off its biggest drop in a year the previous day.
- Like other risk-sensitive currencies, the rand often takes its cues from global drivers such as U.S. monetary policy.
- Locally, Statistics South Africa [data showed](#) a 0.9% increase in year-on-year retail sales [ZARET=ECI](#) in September. Analysts polled by Reuters had expected a 0.1% rise.
- Investec analyst Lara Hodes said in a research note that consumers remained constrained despite September's modest lift.
- "While fuel price cuts in November and likely December should offer consumers some reprieve, interest rates are likely to remain elevated for longer, weighing on the indebted," Hodes said.
- On the Johannesburg Stock Exchange the blue-chip Top-40 [.JTOPI](#) and the broader all-share index [.JALSH](#) ended the day around 2% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was stronger in late deals, with the yield down 3 basis points to 10.205%.



# Corn

## CBOT corn declines after recent gains - Reuters News

CHICAGO, Nov 15 (Reuters) - Chicago Board of Trade corn futures fell on Wednesday in a setback after rising earlier this week.

- CBOT December corn [CZ3](#) settled down 7-1/2 cents at \$4.70-3/4 per bushel.
- Corn was pressured by weather forecasts for rains for Brazil next week, analysts said.
- [Higher](#) than average rainfall in Argentina is a welcome boost for farmers there, the Rosario grains exchange said.
- On Thursday, traders will review weekly U.S. grain export sales data. [Analysts expect](#) the U.S. Department of Agriculture to report corn sales of 900,000 to 1.55 million metric tons for 2023/24.
- The U.S. Department of Agriculture (USDA) confirmed [private sales](#) of 124,000 metric tons of U.S. corn to Japan for delivery in the 2023/24 marketing year, following recent U.S. corn sales to Mexico.
- Iranian state-owned animal feed importer SLAL is believed to have made [no purchases](#) in tenders which closed on Tuesday for 180,000 metric tons of animal feed corn, European traders said.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23





# Soyabean

## CBOT soybeans slip on rain forecast in Brazil – Reuters News

CHICAGO, Nov 15 (Reuters) - Chicago Board of Trade soybean futures fell on Wednesday a favorable rain forecast emerging for Brazil offset data showing U.S. processors crushed a record amount of soybeans in October.

- Soybean futures were pressured by the possibility of rain in Brazil, where sweltering, dry conditions have caused concern in the northern two-thirds of the world's biggest soybean exporter.
- [Higher](#) than average rainfall in Argentina is a welcome boost for farmers, the Rosario grains exchange (BCR) said on Wednesday.
- U.S. soybean processors [crushed a record](#) amount of soybeans in October, while end-of-month soyoil stocks fell to the lowest in almost nine years, according to National Oilseed Processors Association (NOPA) data.
- [Analysts expect](#) the U.S. Department of Agriculture on Thursday to report weekly U.S. soybean export sales of 2.9 million to 4.5 million metric tons for 2023/24.
- CBOT January soybean futures [SF24](#) fell 4-3/4 cents to close at \$13.85 per bushel.
- CBOT December soymeal futures [SMZ3](#) finished \$4.40 lower at \$469.20 per short ton after setting a new contract high of \$479 per short ton.
- CBOT December soyoil [BOZ3](#) futures closed 0.3 cent higher at 53.05 cents per lb.
- Iranian state-owned animal feed importer SLAL is believed to have [made no purchases](#) in tenders which closed on Tuesday for 120,000 tons of soymeal, European traders said.
- FOB Rotterdam quotes for EU high protein soymeal for January delivery [gained \\$47 a tonne](#) compared with Wednesday last week.

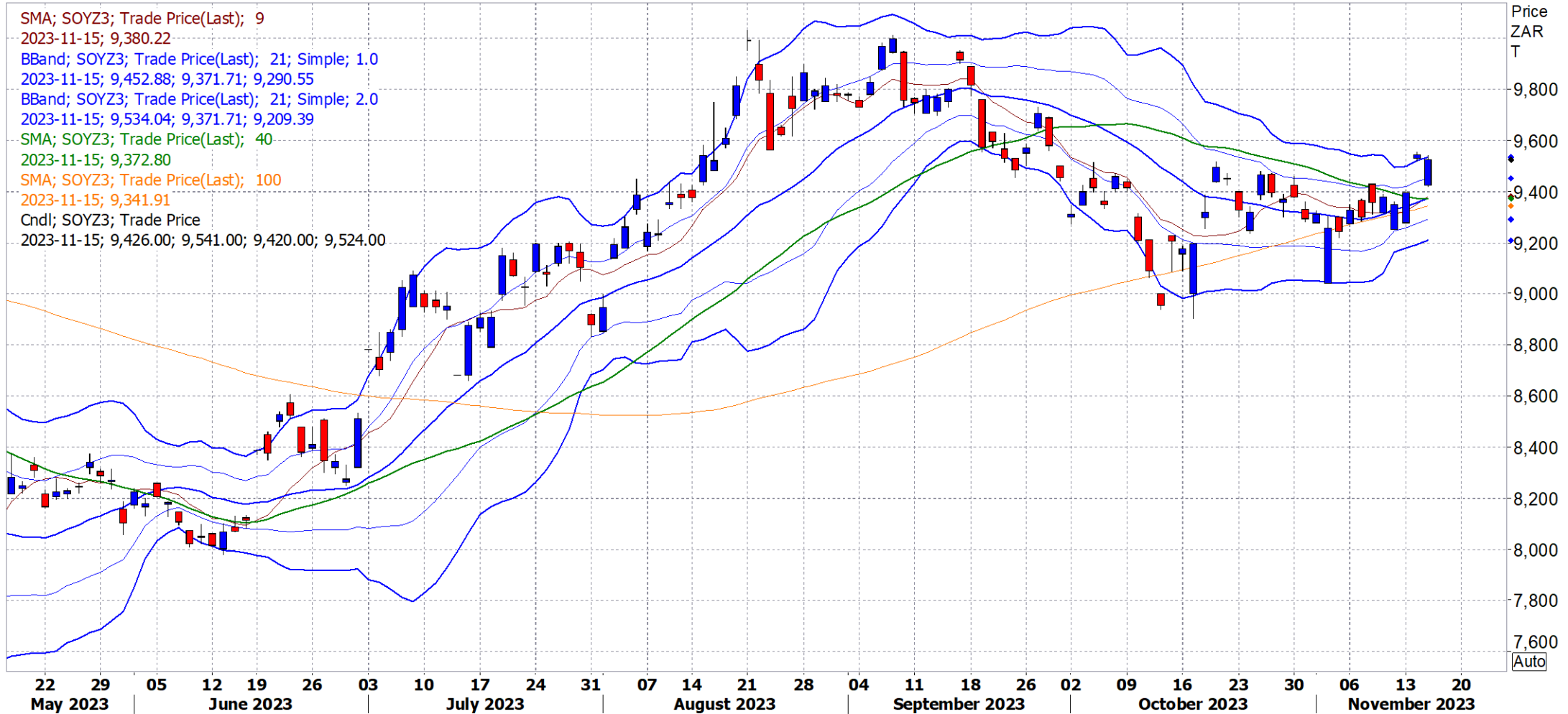


# Soyabean

## SAFEX SOYA DEC23

### Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9  
2023-11-15; 9,380.22  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0  
2023-11-15; 9,452.88; 9,371.71; 9,290.55  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0  
2023-11-15; 9,534.04; 9,371.71; 9,209.39  
SMA; SOYZ3; Trade Price(Last); 40  
2023-11-15; 9,372.80  
SMA; SOYZ3; Trade Price(Last); 100  
2023-11-15; 9,341.91  
CndI; SOYZ3; Trade Price  
2023-11-15; 9,426.00; 9,541.00; 9,420.00; 9,524.00





# Sunflower

## SAFEX SUNS DEC23

### Daily SAFEX SUNS DEC23



# Wheat

## CBOT wheat futures end down, touch lowest price in two weeks - Reuters News

CHICAGO, Nov 15 (Reuters) - Chicago Board of Trade wheat futures ended lower on Wednesday, touching its lowest price in two weeks.

- Chicago Board of Trade December soft red winter wheat [WZ3](#) settled down 11-1/2 cents at \$5.60-1/2 per bushel. Wheat [Wv1](#) has lost 7.3% since reaching a one-month high of \$6.04-1/2 on Oct. 20.
- K.C. December hard red winter wheat [KWZ3](#) ended unchanged \$6.39-3/4 per bushel.
- MGEX spring wheat advanced, with the December contract [MWEZ3](#) last trading up 3/4-cent at \$7.35-1/4 a bushel.
- The U.S. Department of Agriculture is slated issue weekly U.S. grain [export sales data](#) on Thursday.
- FranceAgriMer [raised its forecast](#) for French soft wheat exports outside the EU in 2023/24, but also lifted its season-end stocks estimate to a six-year high.
- European wheat [fell on strong competition](#) from Black Sea origins and under pressure from forecasts that wheat stocks would hit a six-year high at the end of the season in France, the European Union's largest wheat grower.
- Non-commercial market participants [decreased their net short position](#) in Euronext's milling wheat futures and options in the week to Nov. 10, data published by Euronext showed.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23



# Weather

## Short Term Precipitation Outlooks

