



# Daily Market Report

23 November 2023

# Implied move

USA Movement (Overnight)		Cents	Currencies	23-Nov-23	07:35:26
CORN CBOT (DEC23)	468.75	0.00	R/\$ last	18.8422	0.1328
SOY CBOT JAN24)	1,356.50	-8.75	Euro=	1.0901	0.0001
W1 CBOT (Dec23)	555.75	-0.75	GOLD	1,995	-6.2553
W1 KCBT (Dec23)	614.50	-3.25	BRENT	80.97	-1.05
BlackSea Weat (Dec23)	249.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,477	R 24.51	Wheat CBOT (Dec123)	3,848	R21.96
Soya (Dec23)	9,391	R 6.04	Wheat Kansas (Dec23)	4,254	R 7.64
BlackSea Weat Near	4,696	R 33.10	Rand Effect on WEAT Parity*		R 33.94

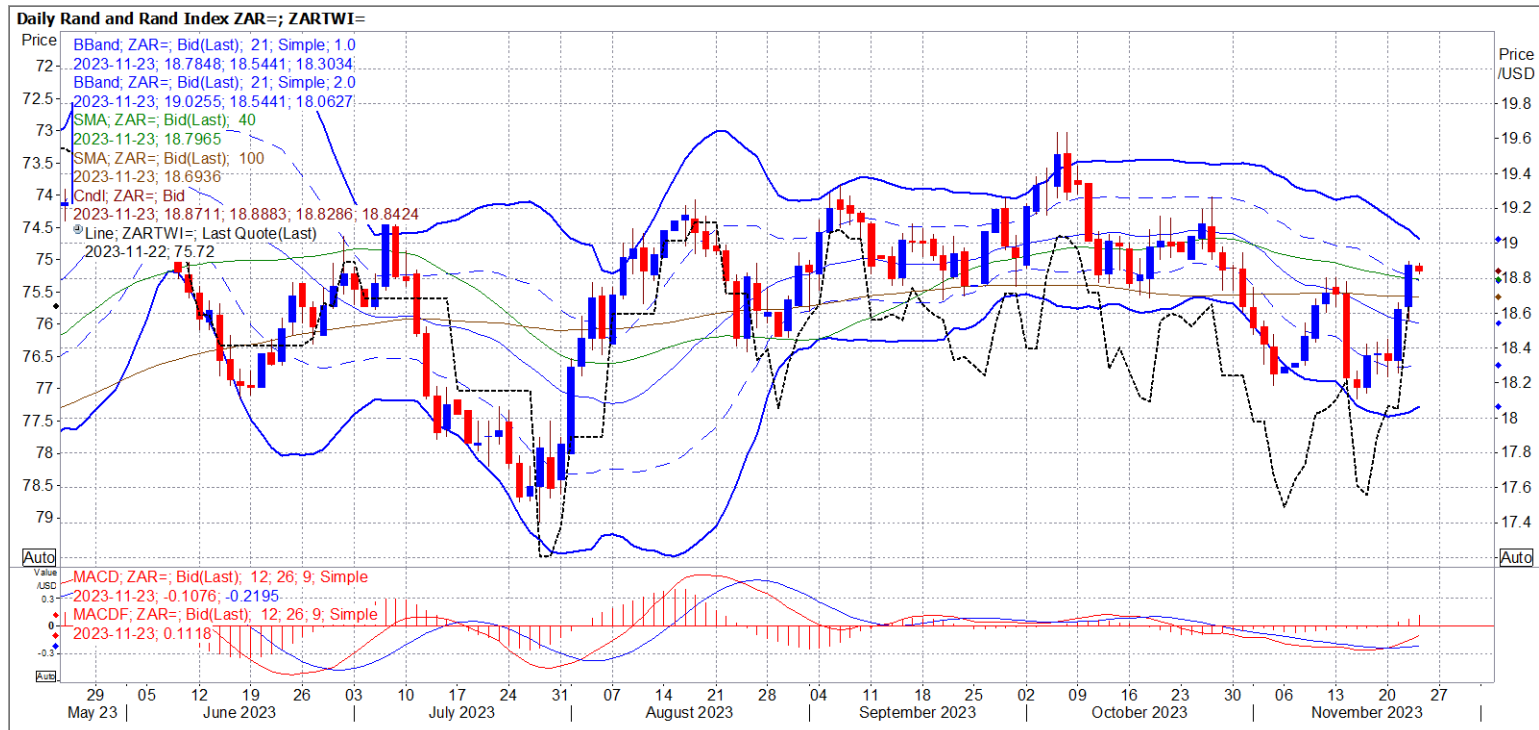
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

UPDATE 1-South African rand dips as inflation spikes; shares edge up - Reuters News

**JOHANNESBURG, Nov 22 (Reuters)** - South Africa's rand weakened against the U.S. dollar on Wednesday after local data showed higher-than-forecast inflation in October.

- At 1636 GMT, the rand traded at 18.8375 against the dollar [ZAR=D3](#), around 1% weaker than its previous close.
- The dollar [=USD](#) was last up around 0.5% against a basket of major currencies.
- Headline consumer inflation [ZACPIY=ECI](#) rose to 5.9% year-on-year in October from 5.4% in September, [data from Statistics South Africa](#) showed.
- Analysts polled by Reuters had forecast consumer price inflation at 5.5%.
- However, the South African Reserve Bank is still expected to leave rates unchanged on Thursday, analysts said.
- "Given that the rise was driven by non-core components, the tightening cycle is unlikely to be restarted," Jason Tuvey, senior emerging markets economist at Capital Economics, said in a note.
- "But there's a growing risk that policymakers decide to delay the start of monetary easing until much later in 2024," Tuvey added.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indexes closed around 0.7% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker in late deals, with the yield up 23.5 basis points to 10.140%.



# Corn

## CBOT corn edges lower in narrow trading range - Reuters News

**CHICAGO, Nov 22 (Reuters)** - Chicago Board of Trade corn futures ended slightly lower on Wednesday as traders adjusted positions a day before the Thanksgiving holiday and monitored crop weather in Brazil, analysts said.

- CBOT grain markets will be closed for the U.S. holiday on Thursday.
- Traders were closely watching favorable rains in Brazil, where persistent crop-threatening dryness has recently underpinned futures.
- The U.S. Department of Agriculture confirmed private sales of 128,000 metric tons of U.S. corn for shipment to unknown destinations in the 2023/24 marketing year.
- CBOT December corn [CZ3](#) settled down 1-1/4 cent at \$4.68-3/4 per bushel.
- South Korea's Nonghyup Feed Inc (NOFI) [bought](#) between 65,000 and 68,000 metric tons of animal feed corn in an international tender for up to 138,000 tons, European traders said.
- Taiwan's MFIG purchasing group [bought](#) about 65,000 metric tons of animal feed corn expected to be sourced from the United States in an international tender, European traders said.



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

### Daily SAFEX YMAZ DEC23



# Soyabean

## CBOT soybeans fall on favorable rains in Brazil – Reuters News

**CHICAGO, Nov 22 (Reuters)** - Chicago Board of Trade soybean futures declined on Wednesday as rains fell in Brazil, easing concerns over the persistent hot, dry weather threatening crops.

- Showers in Brazil, the world's top soybean exporter, were forecast to give the nation's growing belts "modest relief," before hot, crop-stressing conditions return next week, Commodity Weather Group said.
- Adverse weather in Brazil has raised alarms for its 2023/24 soybean crop, but a [record harvest](#) is still expected, ADM's grains director for South America, Luciano Souza, said in an interview.
- Brazil's [soybean crop](#) is expected to reach a record 161.6 million metric tons in 2023/24, agribusiness consultancy Agroconsult said, despite weather issues.
- CBOT January soybean futures [SF24](#) fell 20-3/4 cents to close at \$13.56-1/2 per bushel.
- CBOT December soymeal futures [SMZ3](#) finished \$1.10 lower at \$458.1 per short ton.
- CBOT December soyoil [BOZ3](#) futures closed 0.59 cent lower at 53.60 cents per lb after rising earlier to the highest price since Oct. 19.

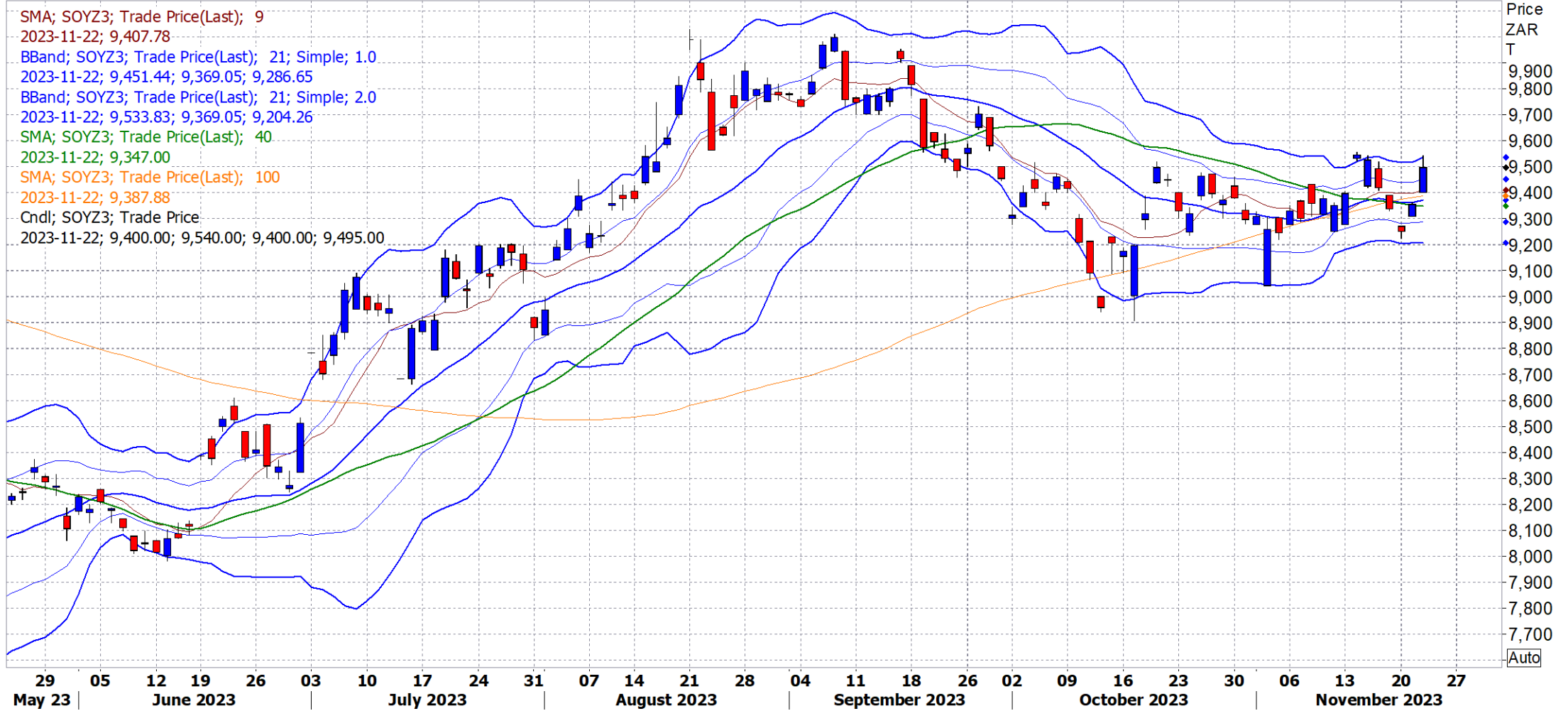


# Soyabean

## SAFEX SOYA DEC23

### Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9  
2023-11-22; 9,407.78  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0  
2023-11-22; 9,451.44; 9,369.05; 9,286.65  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0  
2023-11-22; 9,533.83; 9,369.05; 9,204.26  
SMA; SOYZ3; Trade Price(Last); 40  
2023-11-22; 9,347.00  
SMA; SOYZ3; Trade Price(Last); 100  
2023-11-22; 9,387.88  
CndI; SOYZ3; Trade Price  
2023-11-22; 9,400.00; 9,540.00; 9,400.00; 9,495.00





# Sunflower

## SAFEX SUNS DEC23

### Daily SAFEX SUNS DEC23



# Wheat

## CBOT wheat ends higher on new Ukraine shipping concerns – Reuters News

**CHICAGO, Nov 22 (Reuters)** - Chicago Board of Trade wheat futures rose on Wednesday on fresh concerns about Black Sea shipments after Russia struck a key port in Ukraine a day earlier, analysts said.

- Russia's [strike](#) on port infrastructure in Ukraine's southern city of Odesa on Tuesday rekindled concerns over Kyiv's wartime shipping channel through the Black Sea.
- The U.S. Department of Agriculture (USDA) [confirmed](#) private sales of 110,000 metric tons of U.S. soft red winter wheat for shipment to China in the 2023/24 marketing year.
- CBOT December soft red winter wheat [WZ3](#) settled up 3/4 cent at \$5.55-3/4 per bushel.
- The contract touched a one-week high during overnight trading but hit overhead technical chart resistance at its 10-day moving average.
- CBOT March wheat [WH24](#) finished up 1-3/4 cents at \$5.84-1/2 per bushel.
- K.C. December hard red winter wheat [KWZ3](#) ended down 1-1/4 cents at \$6.14-1/2 per bushel.
- MGEX December spring wheat [MWEZ3](#) last traded down 6-3/4 cents at \$7.10-3/4 a bushel.
- Tunisia's state grains agency is believed to [have purchased](#) about 100,000 metric tons of soft wheat and 75,000 metric tons of animal feed barley in an international tender on Wednesday, European traders said.
- Jordan's state grain buyer has [issued](#) an international tender to buy up to 120,000 metric tons of milling wheat which can be sourced from optional origins, European traders said on Wednesday.



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23



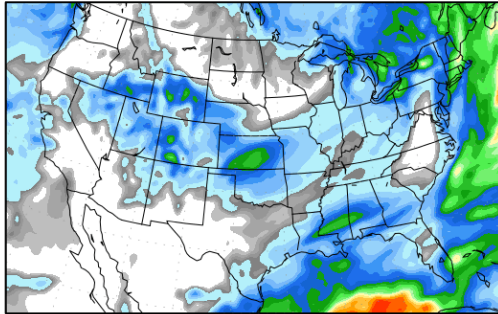
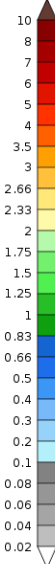
# Weather

## Short Term Precipitation Outlooks

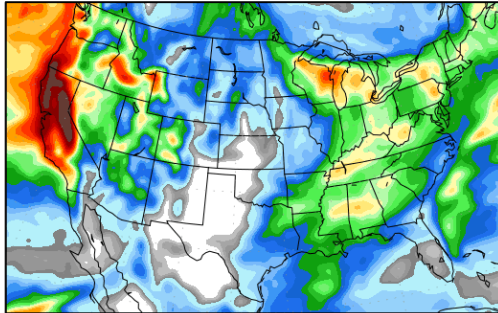
### Precipitation Forecasts

Precipitation (in)  
during the period:

Thu, 23 NOV 2023 at 00Z  
-to-  
Fri, 01 DEC 2023 at 00Z

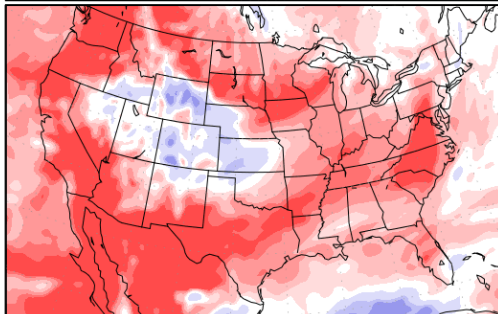
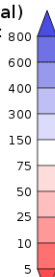


Fri, 01 DEC 2023 at 00Z  
-to-  
Sat, 09 DEC 2023 at 00Z



Precipitation (% of normal)  
during the first period:

Thu, 23 NOV 2023 at 00Z  
-to-  
Fri, 01 DEC 2023 at 00Z

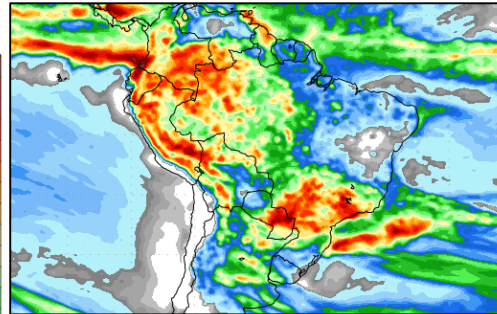


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z23NOV2023

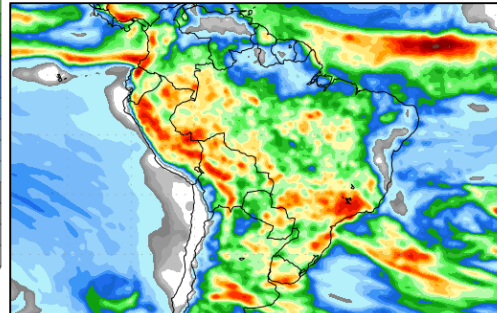
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-to-  
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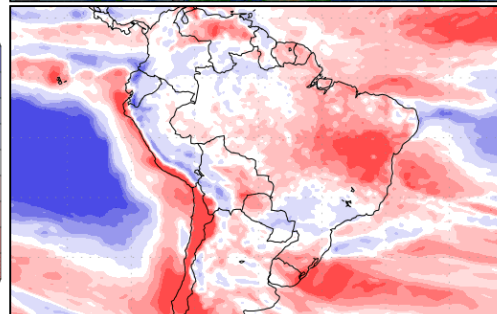
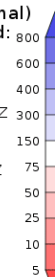


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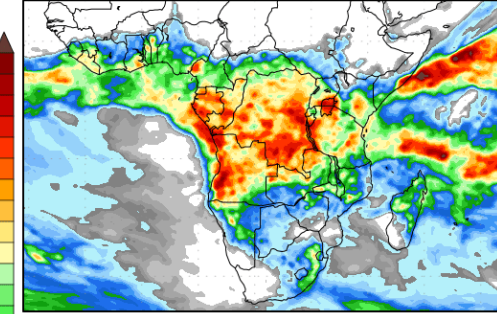
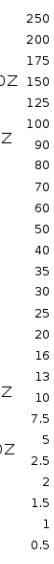


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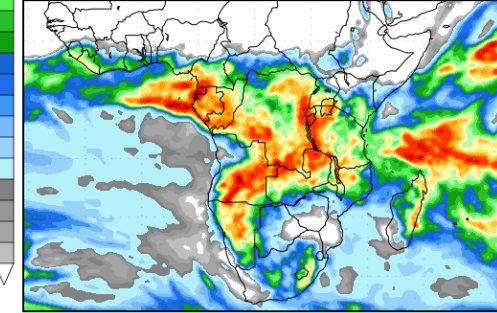
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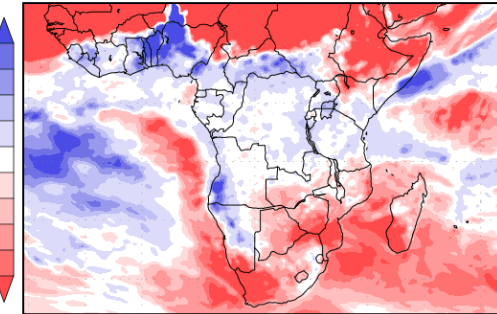
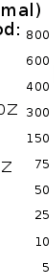


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