



# Daily Market Report

24 November 2023

# Implied move

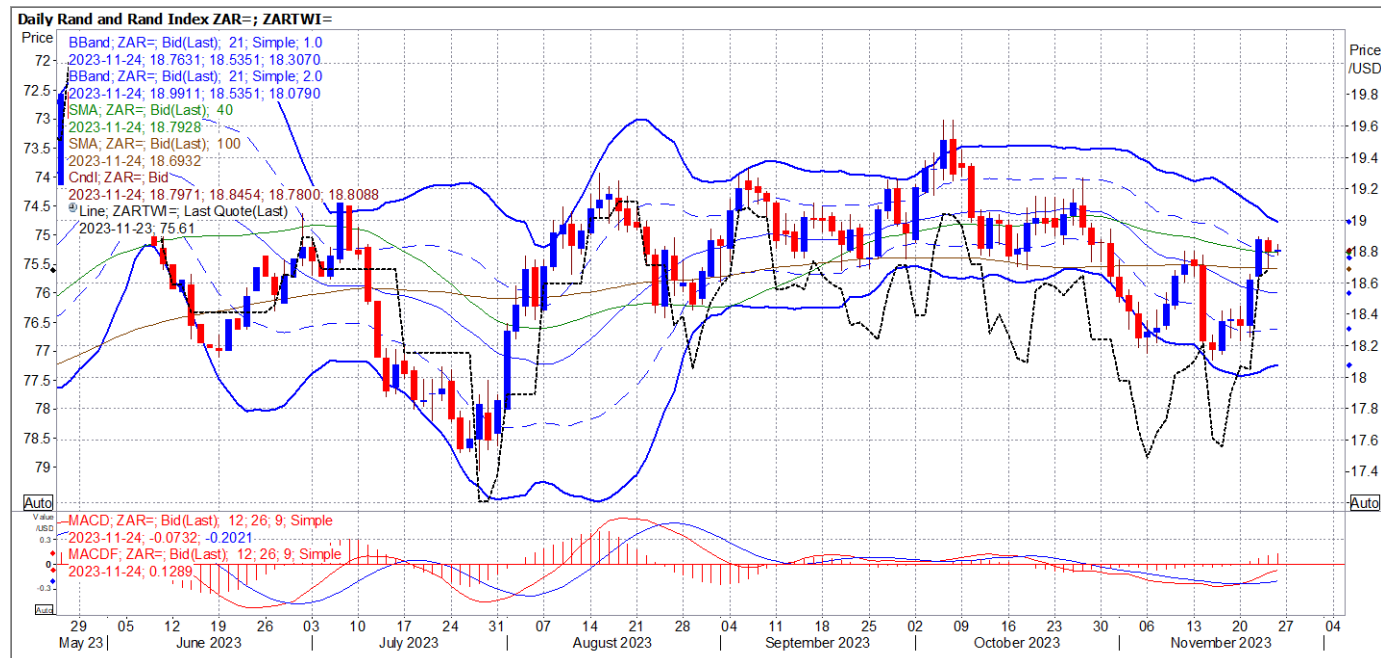
USA Movement (Overnight)		Cents	Currencies	24-Nov-23	07:30:08
CORN CBOT (DEC23)	468.75	0.00	R/\$ last	18.8151	0.1099
SOY CBOT JAN24)	1,356.50	0.00	Euro=	1.0905	-0.0016
W1 CBOT (Dec23)	555.75	0.00	GOLD	1,994	-0.1600
W1 KCBT (Dec23)	614.50	0.00	BRENT	81.26	0.59
BlackSea Weat (Dec23)	249.25	0.00			
<b>Index Change</b>					
Maize (Dec23)	3,472	R 20.28	Wheat CBOT (Dec123)	3,842	R22.44
Soya (Dec23)	9,377	R 54.77	Wheat Kansas (Dec23)	4,248	R 24.81
BlackSea Weat Near	4,690	R 27.39	Rand Effect on WEAT Parity*		R 28.09
* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.					

# South African Rand

## UPDATE 1-South African rand gains after central bank keeps rate unchanged – Reuters News

**JOHANNESBURG, Nov 23 (Reuters)** - The South African rand was stronger on Thursday after the central bank maintained its key interest rate amid high inflation.

- At 1543 GMT, the rand traded at 18.8100 against the dollar [ZAR=D3](#), about 0.5% stronger than its previous close.
- The dollar  $\leq$ USD $\geq$  was last down around 0.13% against a basket of global currencies.
- South Africa's central bank stuck to its previous hawkish tone on Thursday as it [kept its main lending rate unchanged](#) for the third meeting in a row and emphasised that logistics bottlenecks were denting the growth outlook.
- "There was nothing in the policy statement that pointed to rate cuts being in the pipeline, with the speech giving the market very little to trade on," Danny Greeff, co-head of Africa at ETM Analytics, told Reuters.
- The unanimous decision to keep the repo rate at 8.25% [ZAREPO=ECI](#) was in line with all the forecasts in a Reuters poll of economists published last week.
- But the "hold" decision comes amid higher than expected inflation in October.
- Headline consumer inflation [ZACPIY=ECI](#) rose to 5.9% year-on-year last month from 5.4% in September, data from Statistics South Africa showed on Wednesday, nearing the top of the central bank's target range of 3% to 6%.
- On the Johannesburg Stock Exchange, both the blue-chip Top-40 [JTOPI](#) and the broader All Share [JALSH](#) indexes closed around 0.9% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker on Thursday, the yield down 1.5 basis points to 10.125%.



# Corn

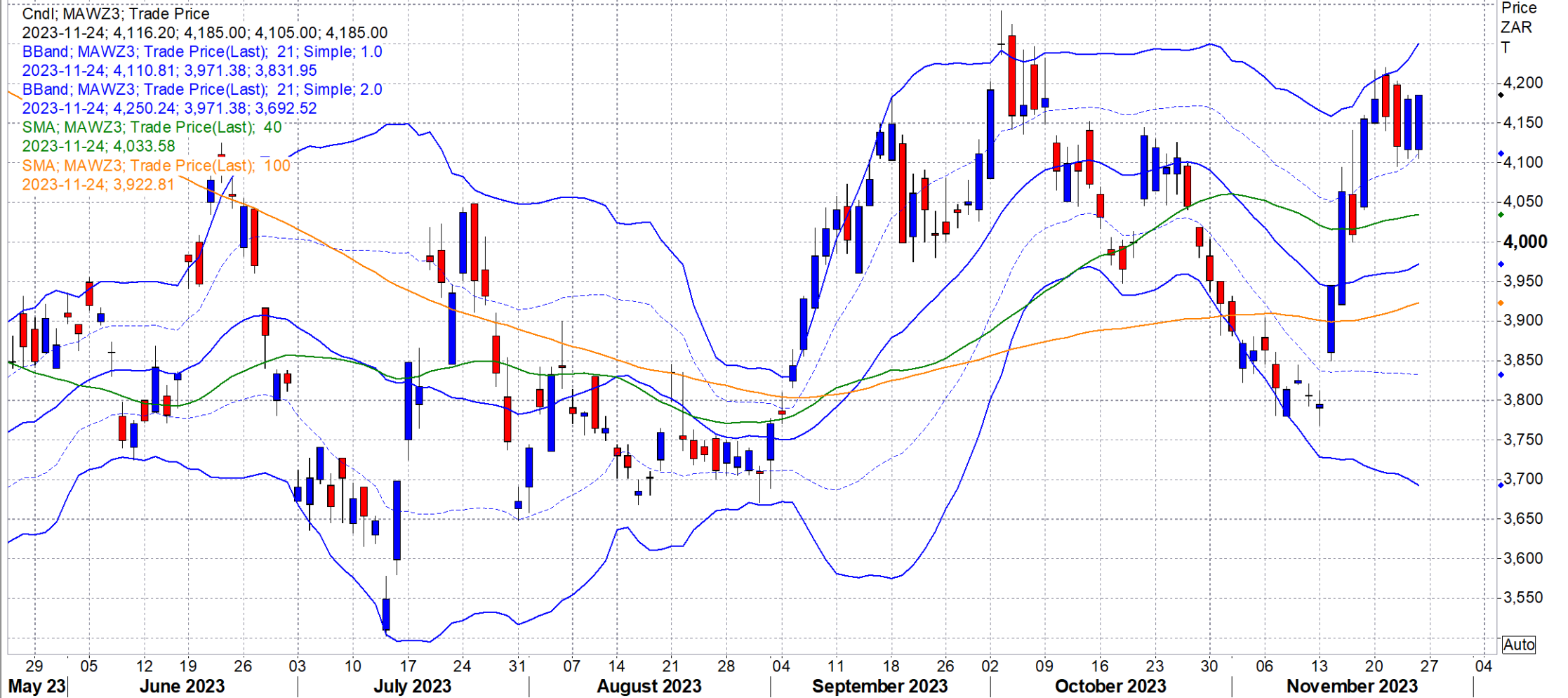
## Daily CBOT CORN DEC23



# WMAZ

## SAFEX WMAZ DEC23

### Daily SAFEX WMAZ DEC23



# YMAZ

## SAFEX YMAZ DEC23

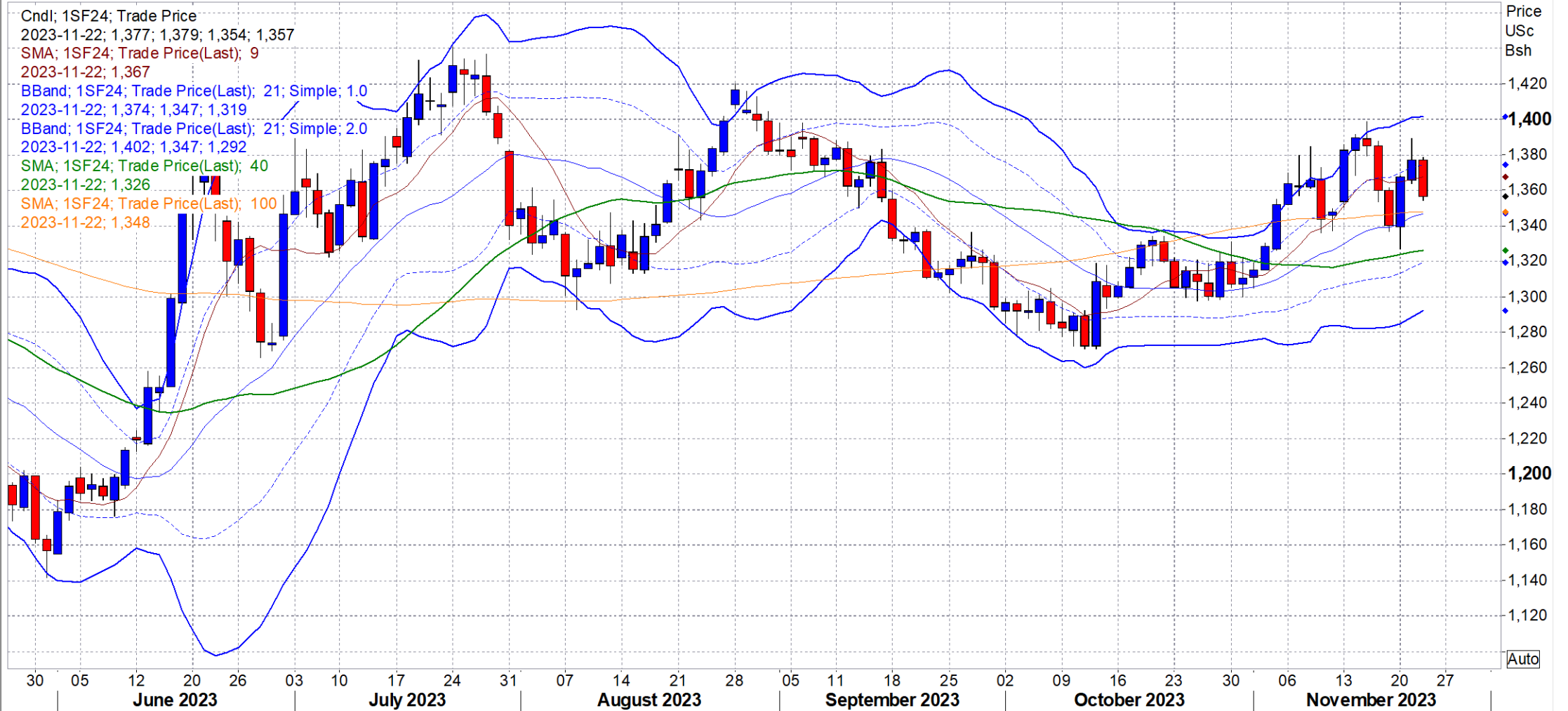
### Daily SAFEX YMAZ DEC23



# Soyabean

## Daily CBOT SOYA JAN24

CndI; 1SF24; Trade Price  
2023-11-22; 1,377; 1,379; 1,354; 1,357  
SMA; 1SF24; Trade Price(Last); 9  
2023-11-22; 1,367  
BBand; 1SF24; Trade Price(Last); 21; Simple; 1.0  
2023-11-22; 1,374; 1,347; 1,319  
BBand; 1SF24; Trade Price(Last); 21; Simple; 2.0  
2023-11-22; 1,402; 1,347; 1,292  
SMA; 1SF24; Trade Price(Last); 40  
2023-11-22; 1,326  
SMA; 1SF24; Trade Price(Last); 100  
2023-11-22; 1,348





# Soyabean

SAFEX SOYA DEC23

## Daily SAFEX SOYA DEC23

SMA; SOYZ3; Trade Price(Last); 9  
2023-11-24; 9,423.04  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 1.0  
2023-11-24; 9,452.72; 9,370.11; 9,287.51  
BBand; SOYZ3; Trade Price(Last); 21; Simple; 2.0  
2023-11-24; 9,535.33; 9,370.11; 9,204.90  
SMA; SOYZ3; Trade Price(Last); 40  
2023-11-24; 9,343.21  
SMA; SOYZ3; Trade Price(Last); 100  
2023-11-24; 9,401.20  
CndI; SOYZ3; Trade Price  
2023-11-24; 9,497.00; 9,497.00; 9,375.00; 9,433.40

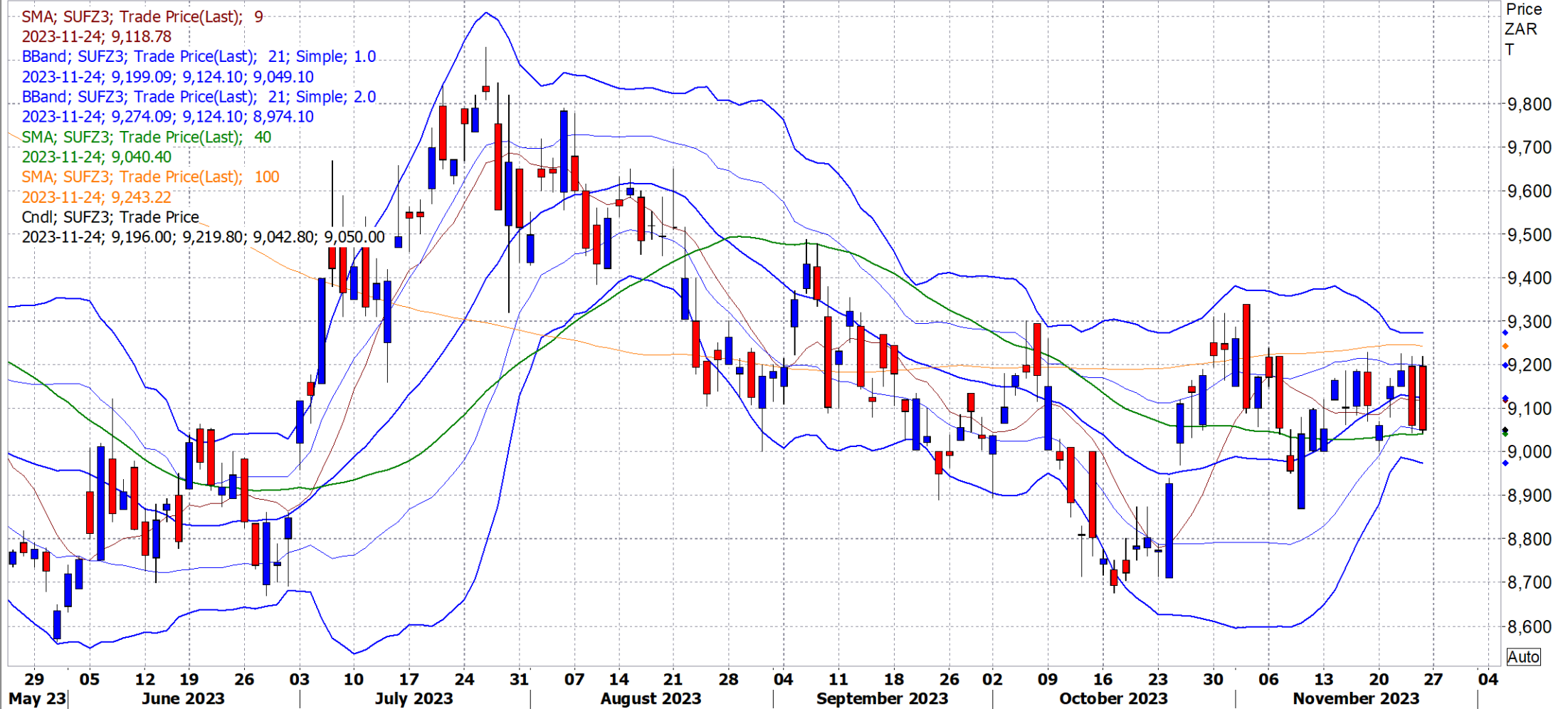




# Sunflower

## SAFEX SUNS DEC23

### Daily SAFEX SUNS DEC23



# Wheat

## Daily KANSAS WEAT DEC23



# Wheat

## SAFEX WHEAT DEC23

### Daily SAFEX WEAT DEC23

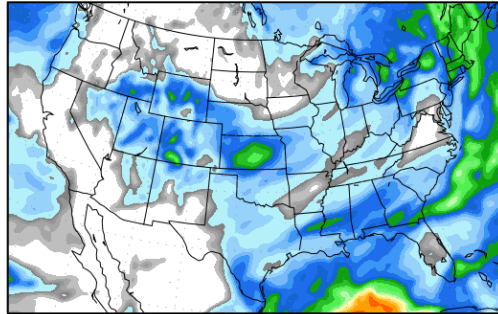
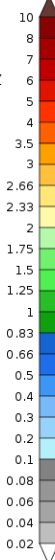


# Weather

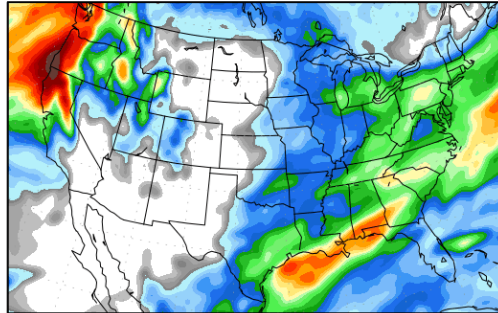
## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (in)  
during the period:

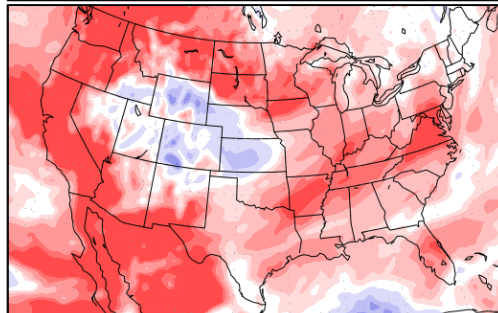
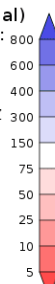


Thu, 23 NOV 2023 at 12Z  
-to-  
Fri, 01 DEC 2023 at 12Z



Fri, 01 DEC 2023 at 12Z  
-to-  
Sat, 09 DEC 2023 at 12Z

Precipitation (% of normal)  
during the first period:

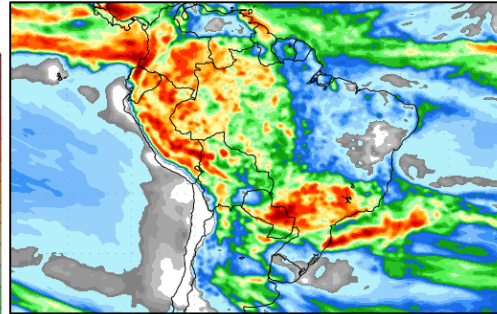


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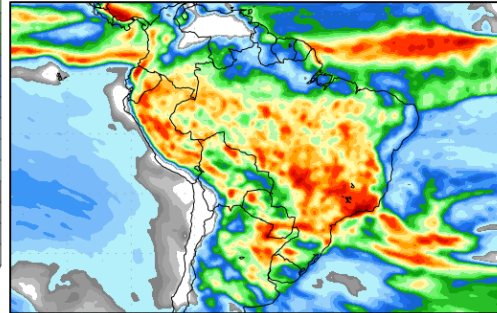
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z23NOV2023

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during the period:

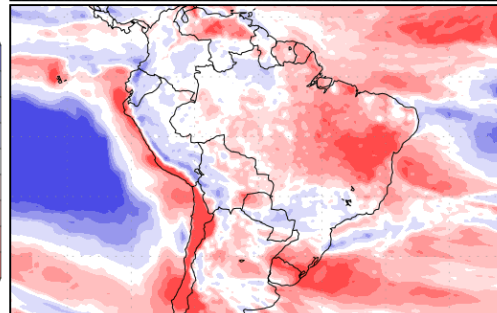
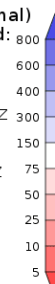


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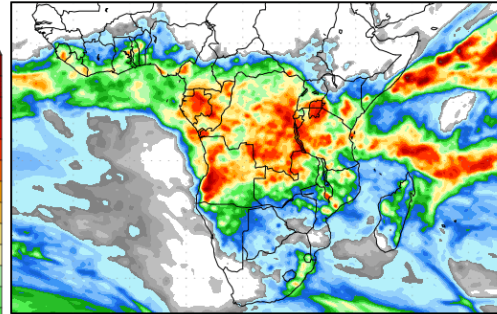


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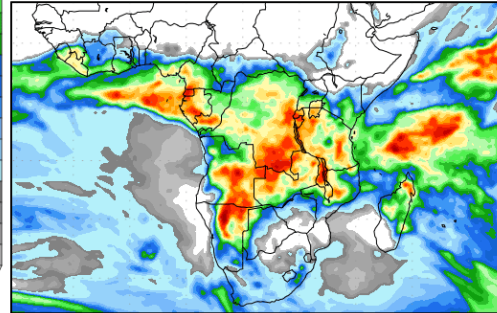
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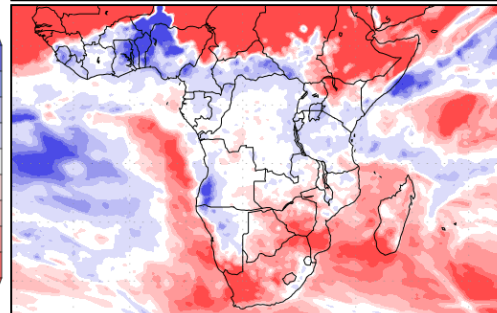
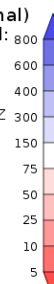


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GrADS/COLA

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