



# Daily Market Report

01 December 2023

# Implied move

USA Movement (Overnight)		Cents	Currencies	01-Dec-23	07:43:15
CORN CBOT (Mar24)	481.50	5.50	R/\$ last	18.8169	-0.0381
SOY CBOT (Mar24)	1,348.75	-15.50	Euro=	1.0908	-0.0008
W1 CBOT (Mar24)	593.50	10.00	GOLD	2,040	2.2428
W1 KCBT (Mar24)	636.25	4.50	BRENT	80.62	-3.54
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,567	R 33.60	Wheat CBOT (Mar24)	4,103	R60.97
Soya (Mar24)	9,324	R -126.25	Wheat Kansas (Mar24)	4,399	R 22.27
BlackSea Weat Near	5,189	R -10.51	Rand Effect on WEAT Parity*		R 74.97

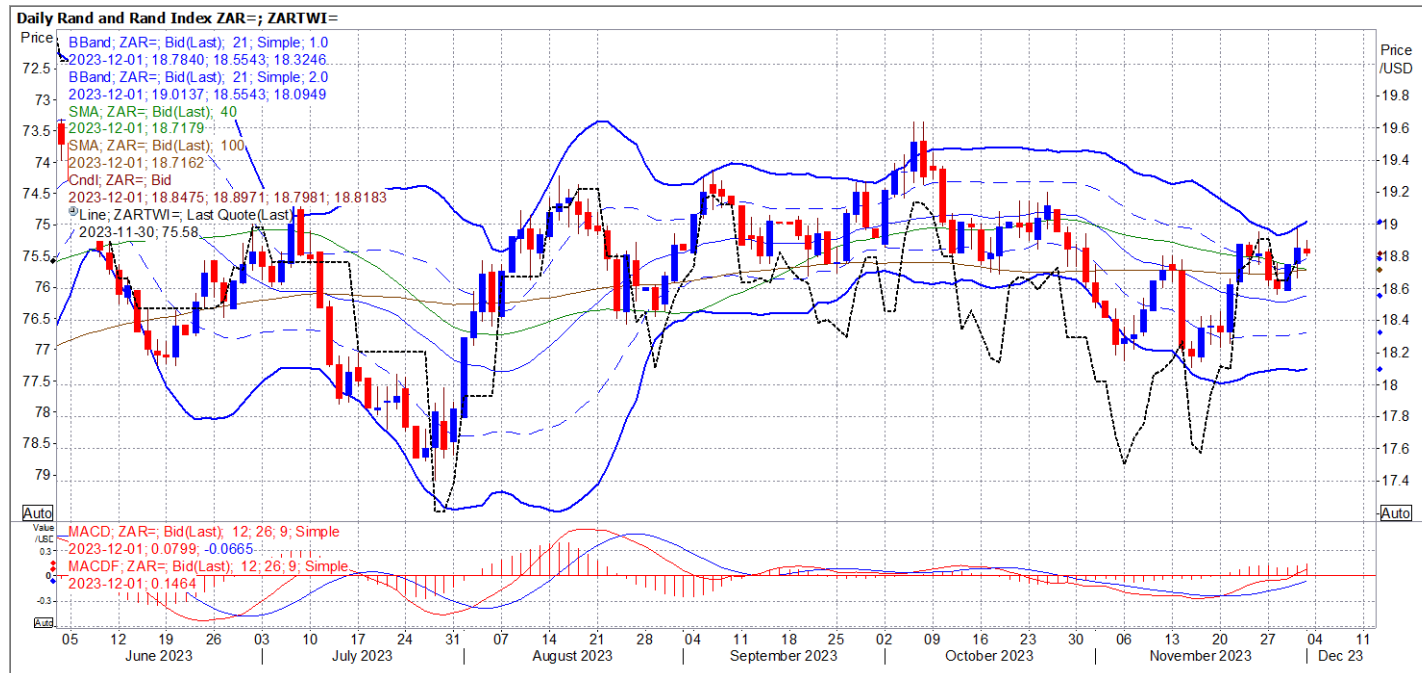
\* Average based on Prev. Spot FOB - US, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand weakens after trade and budget data - Reuters News

**JOHANNESBURG, Nov 30 (Reuters)** - The South African rand weakened against a broadly stronger U.S. dollar on Thursday after local data showed a rise in producer inflation, a widening budget deficit and a trade deficit.

- At 1510 GMT, the rand traded at 18.8850 against the dollar [ZAR=D3](#), about 0.7% weaker than its previous close.
- The dollar last traded around 0.6% stronger against a basket of global currencies, [boosted by month-end demand](#) as investors squared positions for November.
- South Africa's [producer inflationZAPPIY=ECI](#) quickened to 5.8% year on year in October from 5.1% in September, statistics agency data showed, in line with expectations.
- The country's [budget balance data](#) for October [ZABUDM=ECI](#) showed a deficit of 41.23 billion rand (\$2.19 billion), compared to a deficit of 40.57 billion rand in the same month a year earlier.
- The South African Revenue Services also published trade balance figures [ZATBAL=ECI](#) for October, showing a [deficit](#) of 12.66 billion rand.
- Investors had expected lacklustre figures, said analysts at ETM Analytics.
- "On a trade-weighted basis, the ZAR has had a bad week, reflecting the onset of more intense load-shedding and the plethora of negative news headlines, mostly related to dysfunctional SOEs (state-owned enterprises)," ETM said in a research note.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 6.5 basis points at 9.980%.
- On the Johannesburg Stock Exchange, the Top-40 index [.JTOPI](#) ended the day about 0.5% higher.



# Corn

## CBOT corn closes higher on better than expected export sales - Reuters News

**CHICAGO, Nov 30 (Reuters)** - Chicago Board of Trade corn futures climbed more than 1% on Thursday as a weekly export sales report from the United States Department of Agriculture (USDA) topped forecasts.

- The USDA [reported export](#) sales of U.S. corn in the week ended Nov. 23 at 1,927,800 metric tons, well above a range of trade expectations for 600,000 to 1,200,000 tons.
- Actively traded March corn [CH24](#) settled 7 cents higher at \$4.82-3/4 a bushel.
- December corn [CZ3](#) settled up 12 cents at \$4.61-3/4 per bushel.
- The CBOT reported [no deliveries](#) against CBOT December corn futures on first notice day. Analysts had expected zero to 500 lots.
- Corn basis bids were mostly [steady to stronger](#), with more locations rolling their basis to the Chicago Board of Trade (CBOT) March [CH24](#) corn futures contract as the December contract [CZ3](#) nears its Dec. 14 expiration.

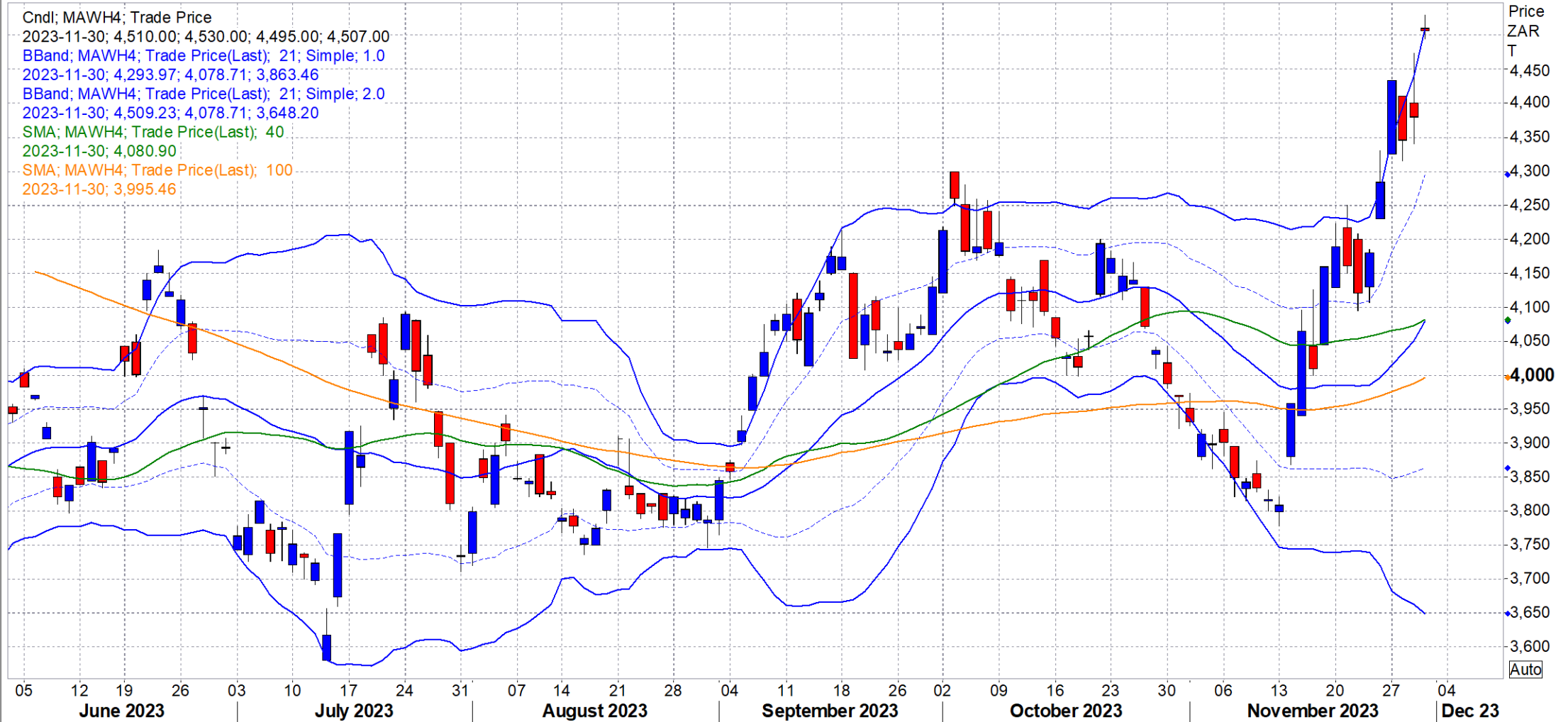


# WMAZ

## SAFEX WMAZ MAR24

### Daily SAFEX WMAZ MAR24

Cnd; MAWH4; Trade Price  
2023-11-30; 4,510.00; 4,530.00; 4,495.00; 4,507.00  
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0  
2023-11-30; 4,293.97; 4,078.71; 3,863.46  
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0  
2023-11-30; 4,509.23; 4,078.71; 3,648.20  
SMA; MAWH4; Trade Price(Last); 40  
2023-11-30; 4,080.90  
SMA; MAWH4; Trade Price(Last); 100  
2023-11-30; 3,995.46



# YMAZ

## SAFEX YMAZ MAR24

### Daily SAFEX YMAZ MAR24



# Soyabean

## CBOT soybeans finish lower after session of range-bound trading - Reuters News

**CHICAGO, Nov 30 (Reuters)** - Chicago Board of Trade soybean futures ended down on Thursday in range-bound trading as investors weighed weather shifts in top exporter Brazil, where a drought has delayed plantings and stressed crops.

- CBOT January soybeans [SF24](#) settled down 4-1/4 cents to close at \$13.42-3/4 per bushel.
- CBOT January soyoil [BOF24](#) fell 0.38 cent to end at 52.26 cents per lb.
- CBOT January soymeal [SMF24](#) finished \$3.00 lower at \$424.00 per short ton.
- The U.S. Department of Agriculture (USDA) reported [export sales](#) of U.S. soybeans in the week ended Nov. 23 at 1,895,300 metric tons, above a range of trade expectations for 850,000 to 1,500,000 tons.
- Additionally, the USDA on Thursday also confirmed [private sales](#) of 134,000 metric tons of U.S. soybeans for delivery to China in the 2023/24 marketing year that began Sept. 1.
- In Brazil, one of the top soybean-producing nations, dry and hot conditions this week are expected to increase stress on crops in the northern half of the country, though weather forecasts pointed to easing heat and widespread rainfall in the coming two weeks.
- Brazil's soybean crop will reach 150.67 million metric tons in the 2023/24 cycle, [below last year's](#) 154.10 million tons, consultancy Patria Agronegocios said, as it factors in the effects of drought in key producing states like Mato Grosso.
- The CBOT reported no deliveries against CBOT December soymeal [SMZ3](#) or soyoil [BOZ3](#) futures on first notice day. Analysts [had expected](#) zero to 100 soymeal deliveries and zero to 300 soyoil deliveries.

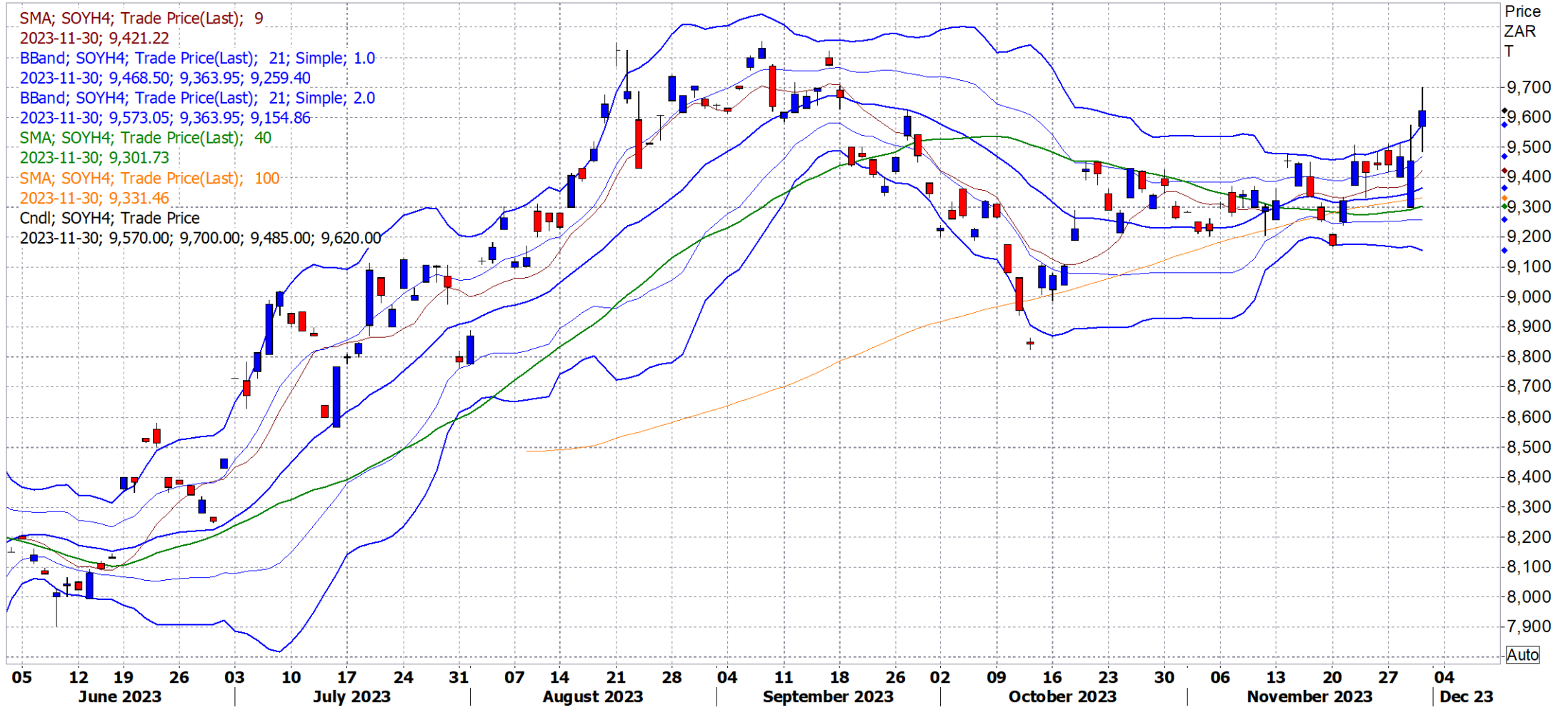


# Soyabean

SAFEX SOYA MAR24

## Daily SAFEX SOYA MAR24

SMA; SOYH4; Trade Price(Last); 9  
2023-11-30; 9,421.22  
BBand; SOYH4; Trade Price(Last); 21; Simple; 1.0  
2023-11-30; 9,468.50; 9,363.95; 9,259.40  
BBand; SOYH4; Trade Price(Last); 21; Simple; 2.0  
2023-11-30; 9,573.05; 9,363.95; 9,154.86  
SMA; SOYH4; Trade Price(Last); 40  
2023-11-30; 9,301.73  
SMA; SOYH4; Trade Price(Last); 100  
2023-11-30; 9,331.46  
CndI; SOYH4; Trade Price  
2023-11-30; 9,570.00; 9,700.00; 9,485.00; 9,620.00





# Sunflower

SAFEX SUNS MAR24

## Daily SAFEX SUNS MAR24

SMA; SUFH4; Trade Price(Last); 9

2023-11-30; 9,141.00

BBand; SUFH4; Trade Price(Last); 21; Simple; 1.0

2023-11-30; 9,188.07; 9,114.52; 9,040.98

BBand; SUFH4; Trade Price(Last); 21; Simple; 2.0

2023-11-30; 9,261.61; 9,114.52; 8,967.43

SMA; SUFH4; Trade Price(Last); 40

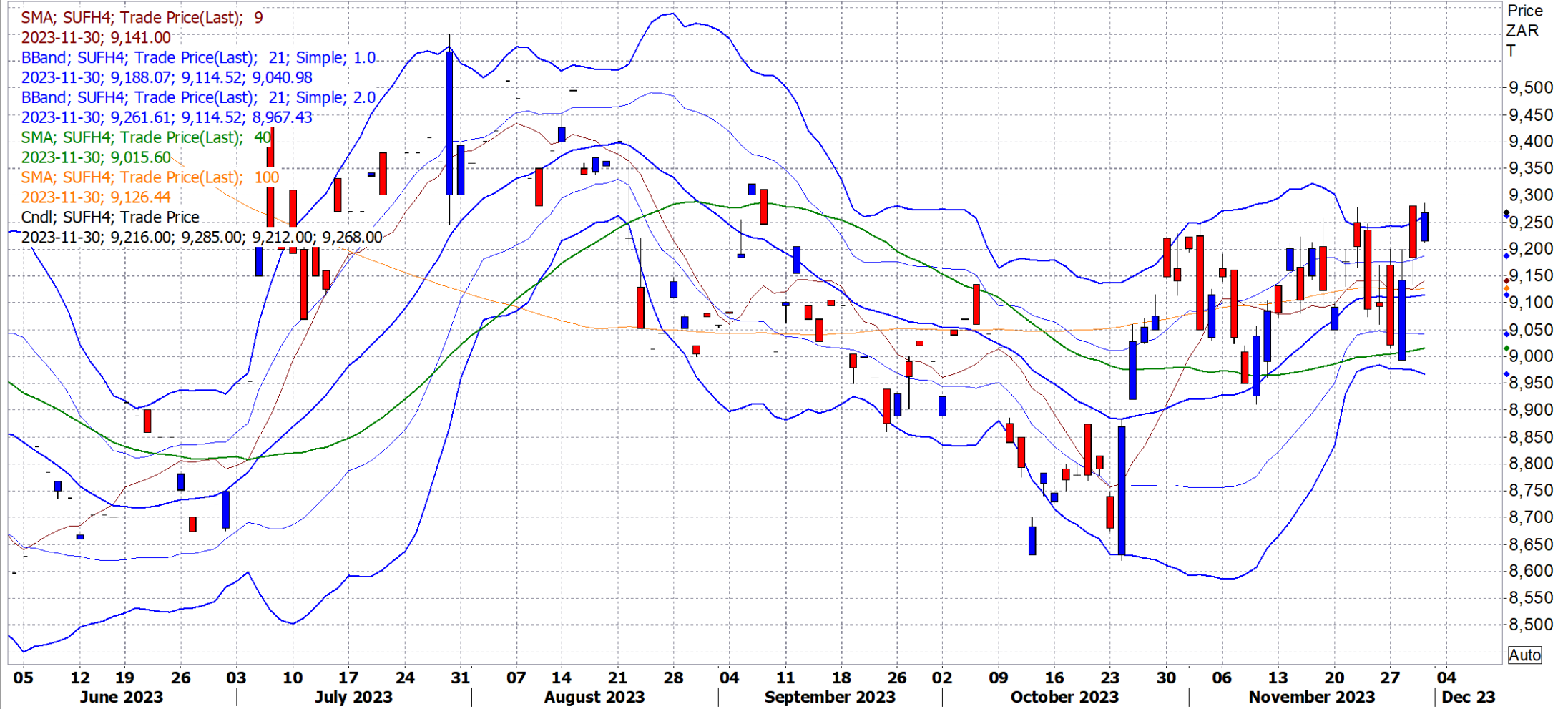
2023-11-30; 9,015.60

SMA; SUFH4; Trade Price(Last); 100

2023-11-30; 9,126.44

CndI; SUFH4; Trade Price

2023-11-30; 9,216.00; 9,285.00; 9,212.00; 9,268.00

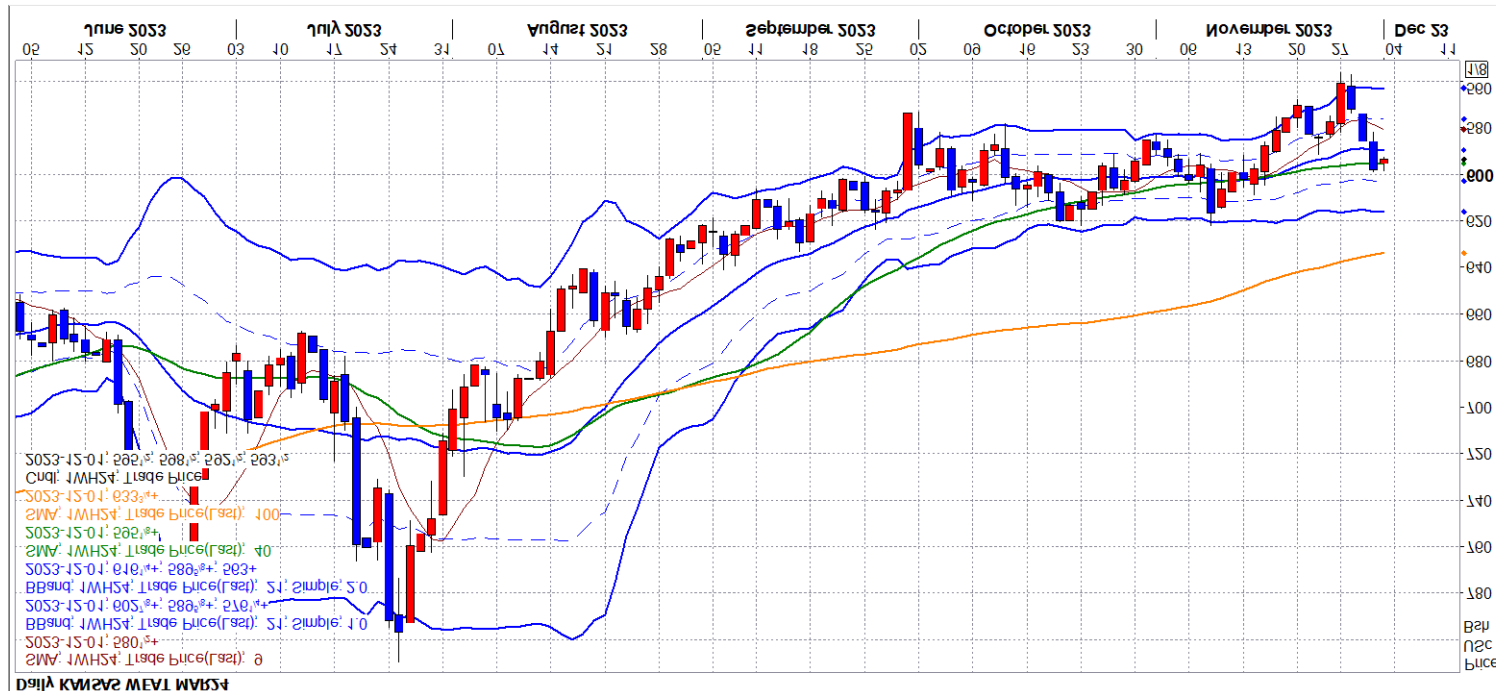


# Wheat

## CBOT wheat climbs on strong export data - Reuters News

**CHICAGO, Nov 30 (Reuters)** - Chicago Board of Trade wheat futures rose more than 2% on Thursday as the market found support from a favorable U.S. Department of Agriculture export report showing improved demand.

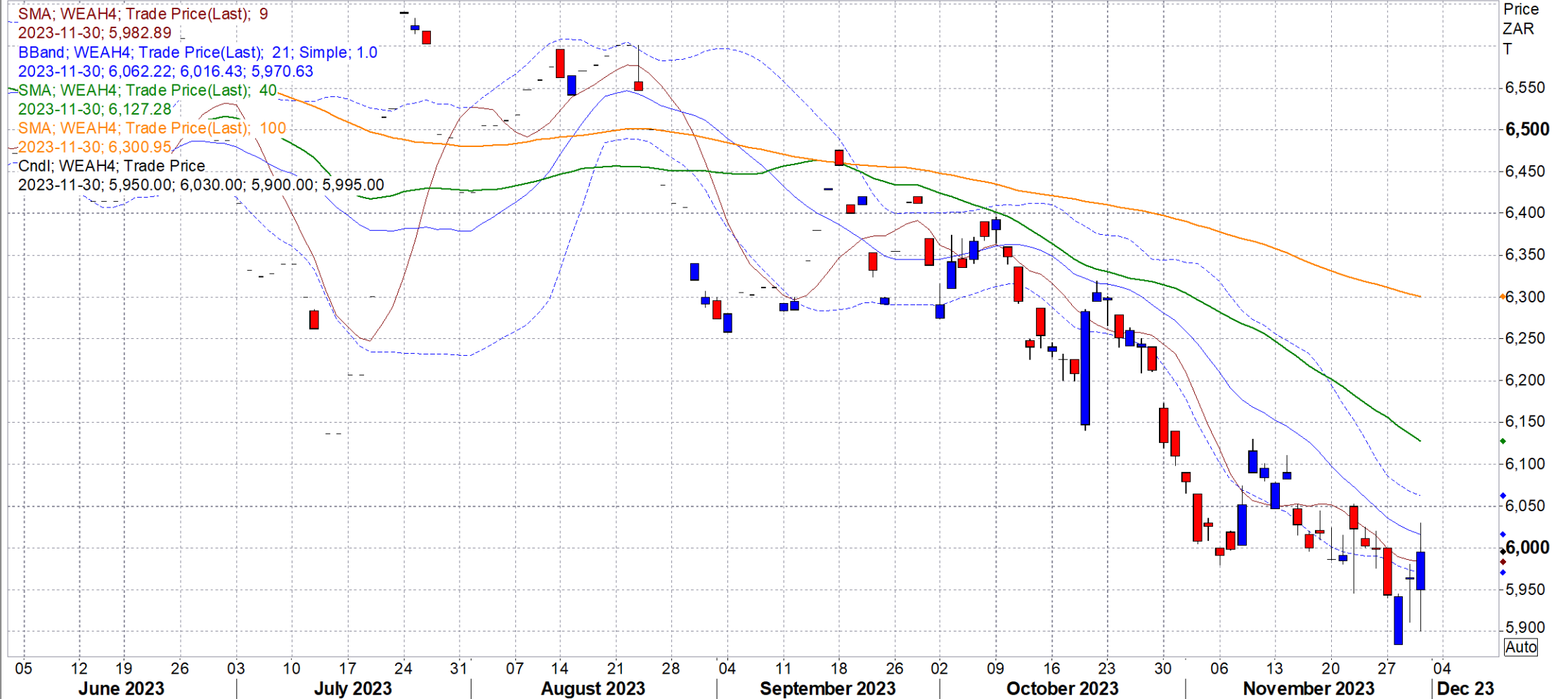
- The U.S. Department of Agriculture [reported export sales](#) of U.S. 2023/24 wheat in the week ended Nov. 23 at 622,800 metric tons, a six-week high that topped a range of trade expectations for 200,000 to 500,000 tons.
- CBOT March wheat [WH24](#) finished up 12-1/4 cents at \$5.98 per bushel, the highest closing price since Nov. 13.
- K.C. March hard red winter wheat [KWH24](#) ended up 8-3/4 cents at \$6.43 per bushel. It was the contract's highest closing price since Nov. 15.
- MGEX March spring wheat [MWEH24](#) ended up 4-1/4 cents at \$7.29-1/2 a bushel, the highest close since Nov. 21.
- The CBOT reported 1,347 deliveries against CBOT December wheat futures WZ3 on first notice day, [in line](#) with trade expectations for 500 to 2,500 lots.
- The Term Commodities house account issued 1,130 contracts and there were no strong commercial stoppers. The exchange also reported 100 deliveries against K.C. December wheat.
- Russia's IKAR agricultural consultancy said it expects Russia's 2024/25 [grain crop](#) to be 145 million metric tons, of which 92 million tons would be wheat, up from 144 million tons in 2023/24, of which 91.6 million tons was wheat.
- The European Commission [cut its monthly forecast](#) of European Union stocks of common wheat, or soft wheat, mainly due to an increased projection of wheat use in livestock feed.



# Wheat

## SAFEX WHEAT MAR24

### Daily SAFEX WEAT MAR24

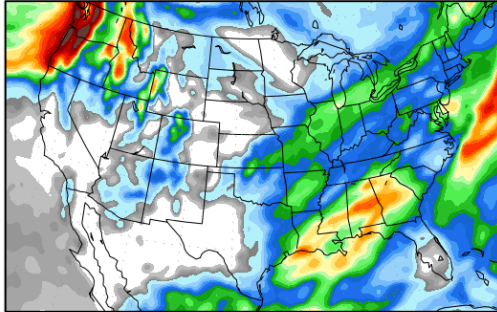
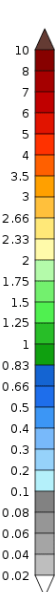


# Weather

## Short Term Precipitation Outlooks

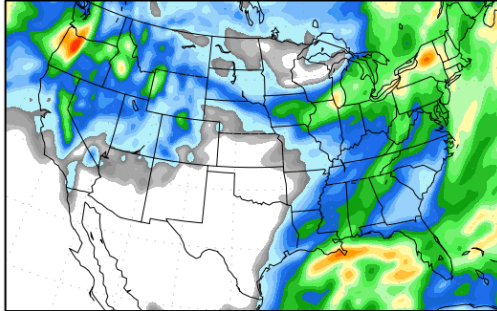
### Precipitation Forecasts

Precipitation (in)  
during the period:

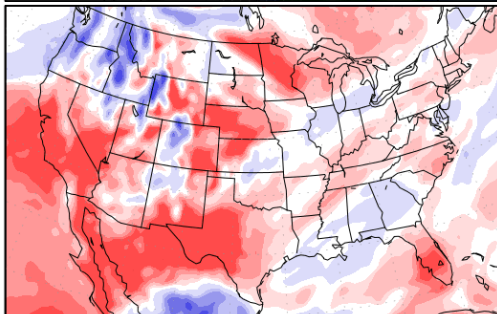
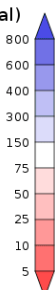


Thu, 30 NOV 2023 at 12Z  
-to-  
Fri, 08 DEC 2023 at 12Z

Fri, 08 DEC 2023 at 12Z  
-to-  
Sat, 16 DEC 2023 at 12Z



Precipitation (% of normal)  
during the first period:

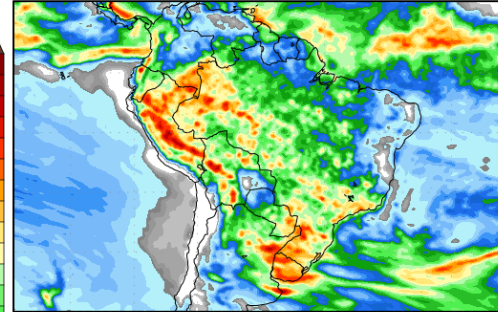


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-to-  
Fri, 08 DEC 2023 at 12Z

Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z30NOV2023

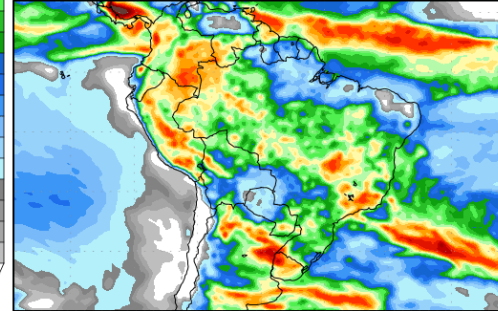
### Precipitation Forecasts

Precipitation (mm)  
during the period:

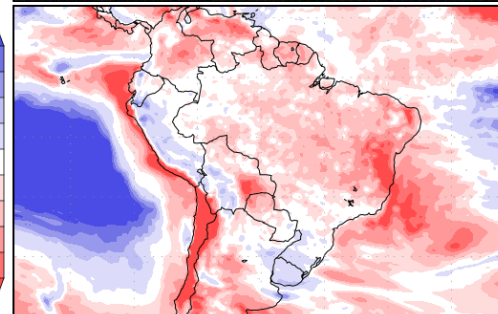
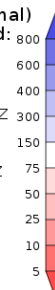


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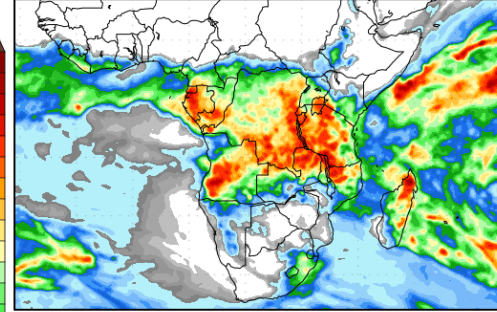


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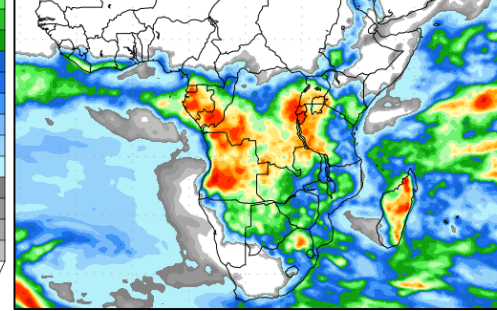
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during the period:

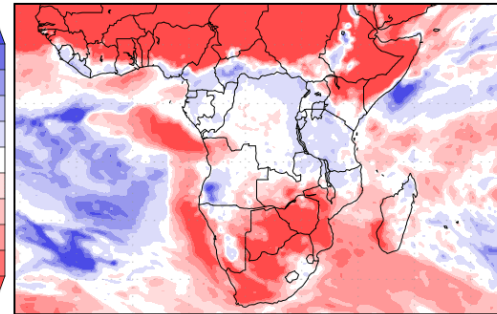
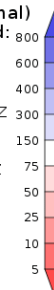


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GrADS/COLA

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