



# Daily Market Report

05 December 2023

# Implied move

| USA Movement (Overnight)   |          | Cents   | Currencies                  | 05-Dec-23 | 07:30:44 |
|--|----------|---------|-----------------------------|-----------|----------|
| CORN CBOT (Mar24)  | 485.00   | 2.00    | R/\$ last                   | 18.8188   | 0.1161   |
| SOY CBOT (Mar24)   | 1,328.25 | -7.50   | Euro=                       | 1.0840    | -0.0032  |
| W1 CBOT (Mar24)  | 619.50   | 14.25   | GOLD                        | 2,033     | -38.1633 |
| W1 KCBT (Mar24)  | 656.00   | 10.75   | BRENT                       | 78.05     | -0.42    |
| BlackSea Weat (Mar24)  | 275.75   | 0.00    |                             |           |          |
| <b>Index Change</b>  |          |         |                             |           |          |
| Maize (Mar24)  | 3,593    | R 36.89 | Wheat CBOT (Mar24)          | 4,284     | R124.35  |
| Soya (Mar24)   | 9,184    | R 5.12  | Wheat Kansas (Mar24)        | 4,536     | R 101.86 |
| BlackSea Weat Near   | 5,189    | R 32.01 | Rand Effect on WEAT Parity* |           | R 42.57  |
| * Average based on Prev. Spot FOB - US, Baltic and Australian Wheat. |          |         |                             |           |          |



# Corn

## CBOT corn ends mixed, with March contract fractionally higher - Reuters News

**CHICAGO, Dec 4 (Reuters)** - Chicago Board of Trade corn futures ended narrowly mixed on Monday, with the most-active March contract [CH24](#) inching higher as traders weighed improving South American weather outlooks against potential planting delays in Brazil.

- Rallies capped by beneficial rains in South America and forecasts for more over the next two weeks.
- Ample U.S. corn supplies continue to hang over the market.
- Actively traded March corn [CH24](#) settled 3/4 cent higher at \$4.85-1/2 a bushel but stayed inside of Friday's trading range.
- May corn [CK24](#) settled up 1/4 cent at \$4.97 per bushel.
- Corn [was supported](#) by U.S. Department of Agriculture's weekly export inspections report, showing more than 1.2 million tons of corn was inspected for export, well above trade expectations for 350,000 to 900,000 tons.
- The USDA [confirmed private sales](#) of 267,044 metric tons of U.S. corn to Mexico for delivery in the 2023/24 marketing year.
- Basis bids for spot deliveries of corn to elevators, ethanol plants and other processors were also mostly [steady to firm](#), underpinned by limited farmer sales.



# WMAZ

## SAFEX WMAZ MAR24

### Daily SAFEX WMAZ MAR24

CndI; MAWH4; Trade Price  
2023-12-04; 4,422.00; 4,442.00; 4,422.00; 4,422.00  
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0  
2023-12-04; 4,374.84; 4,135.10; 3,895.35  
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0  
2023-12-04; 4,614.58; 4,135.10; 3,655.61  
SMA; MAWH4; Trade Price(Last); 40  
2023-12-04; 4,096.23  
SMA; MAWH4; Trade Price(Last); 100  
2023-12-04; 4,012.00



# YMAZ

## SAFEX YMAZ MAR24

### Daily SAFEX YMAZ MAR24





# Soyabean

## CBOT soybeans slide on prospect of beneficial rains in Brazil - Reuters News

**CHICAGO, Dec 4 (Reuters)** - Chicago Board of Trade soybean futures declined on Monday, with the January [SF24](#) contract hitting a one-month low just above \$13 a bushel as rains forecast for drought-stricken areas of Brazil eased concern about possible widespread crop losses in the world's top soy supplier.

- CBOT January soybeans [SF24](#) settled down 18-3/4 cents at \$13.06-1/4 per bushel after dipping to \$13.03-1/2, its lowest since Oct. 31.
- CBOT January soyoil [BOF24](#) fell 0.21 cent to end at 51.24 cents per lb.
- CBOT January soymeal [SMF24](#) fell for a fifth straight session, finishing down \$4.40 at \$408.30 per short ton, its lowest close since Oct. 24.
- The U.S. Department of Agriculture (USDA) late on Friday said U.S. soy processors [crushed](#) a record 201.4 million bushels of soybeans in October, above estimates for 201.1 million.
- On a supportive note, the USDA confirmed [private sales](#) of 183,000 metric tons of U.S. soymeal to the Philippines for delivery in the 2023/24 marketing year.
- The USDA reported [export inspections](#) of U.S. soybeans in the latest week at 1,108,864 metric tons, below a range of [trade expectations](#) for 1,250,000 to 2,000,000 tons.
- Statistics Canada [estimated](#) Canada's 2023 canola crop at 18.3 million metric tons, up from 17.4 million in the previous report but down 2% from last year, and in line with the [average trade guess](#).
- Archer-Daniels-Midland is assessing damage to its Kershaw, South Carolina, soybean processing plant after a [fire late on Sunday](#) to determine when it can resume normal operations at the facility, a company spokesperson said.



# Soyabean

## SAFEX SOYA MAR24

### Daily SAFEX SOYA MAR24

SMA; SOYH4; Trade Price(Last); 9

2023-12-04; 9,451.22

BBand; SOYH4; Trade Price(Last); 21; Simple; 1.0

2023-12-04; 9,479.83; 9,379.29; 9,278.74

BBand; SOYH4; Trade Price(Last); 21; Simple; 2.0

2023-12-04; 9,580.38; 9,379.29; 9,178.19

SMA; SOYH4; Trade Price(Last); 40

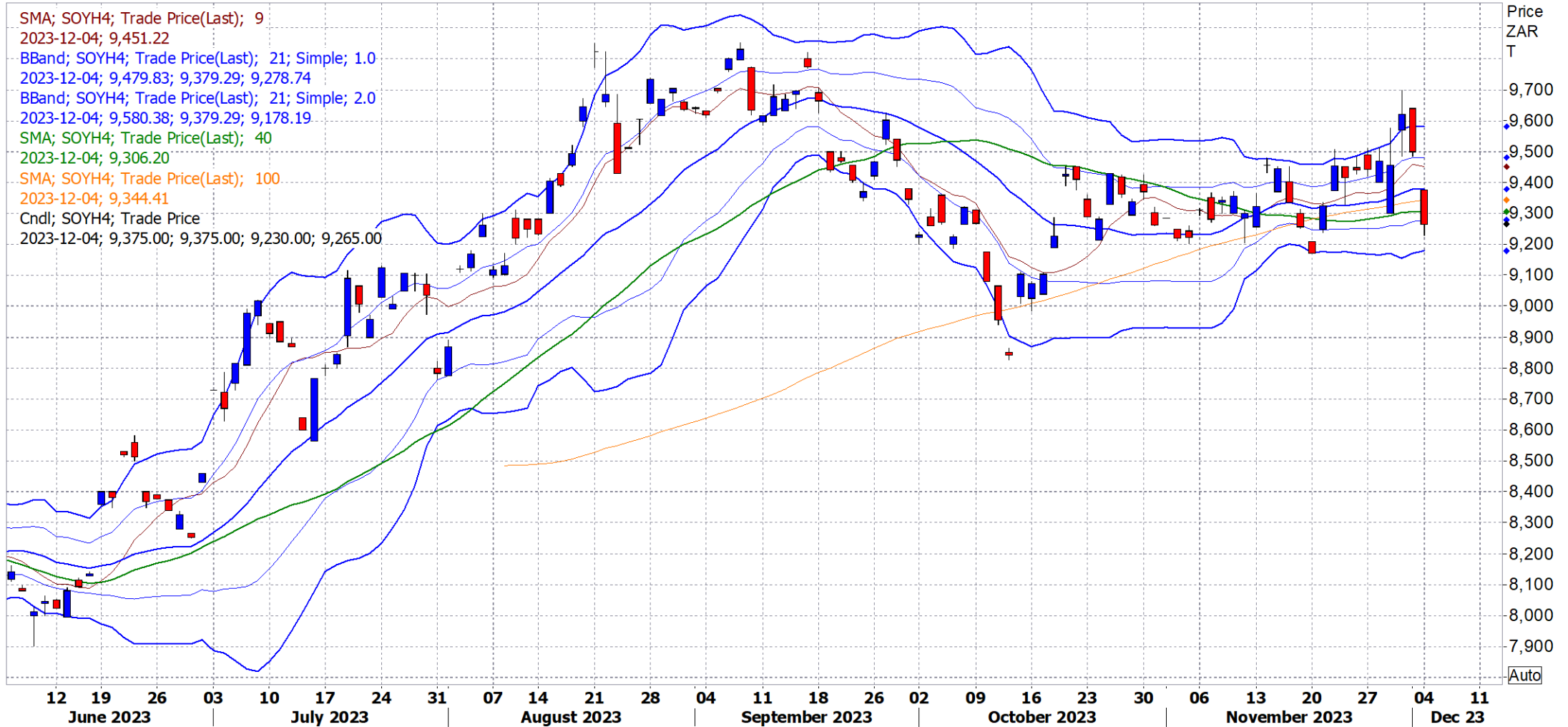
2023-12-04; 9,306.20

SMA; SOYH4; Trade Price(Last); 100

2023-12-04; 9,344.41

CndI; SOYH4; Trade Price

2023-12-04; 9,375.00; 9,375.00; 9,230.00; 9,265.00

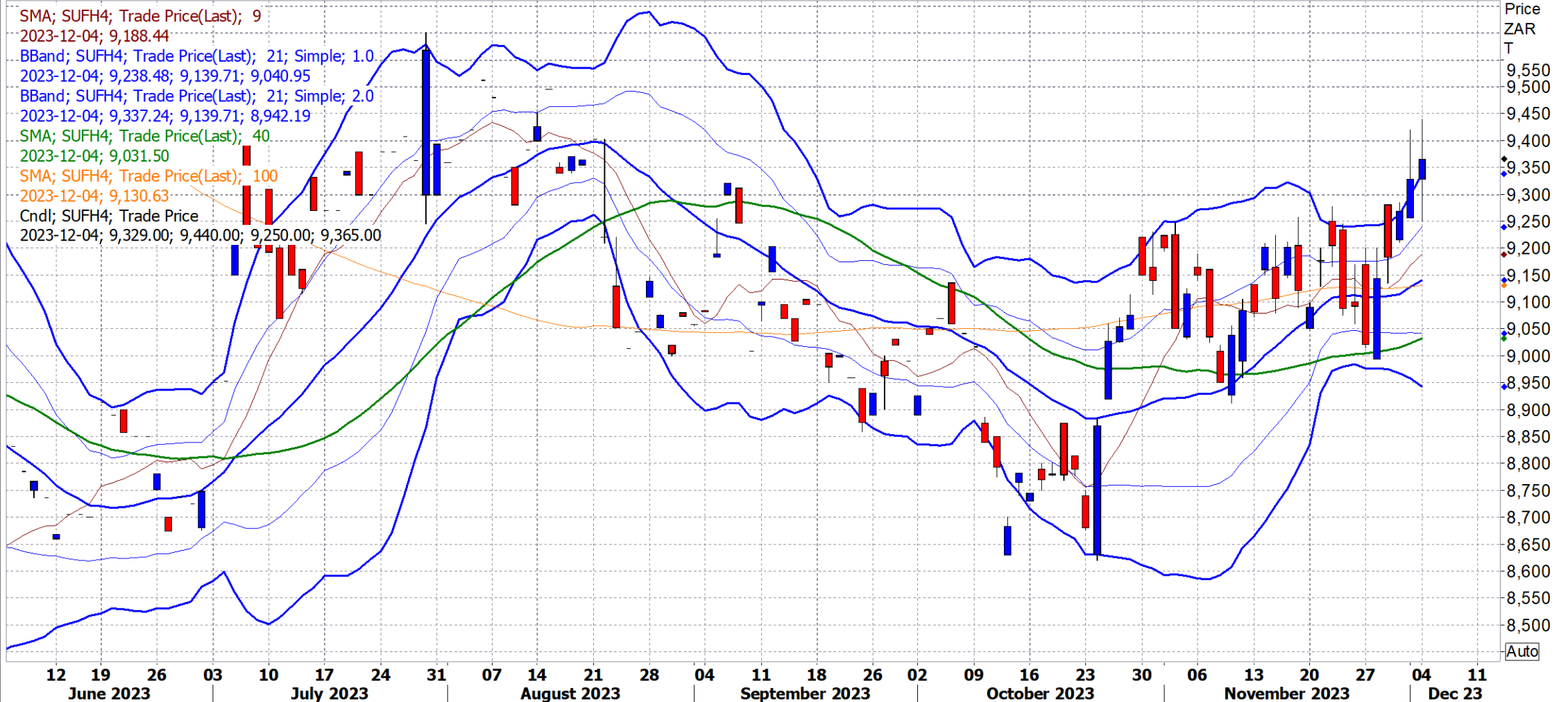




# Sunflower

SAFEX SUNS MAR24

## Daily SAFEX SUNS MAR24



# Wheat

## CBOT wheat futures soar 3% as China books US supplies - Reuters News

CHICAGO, Dec 4 (Reuters) - Chicago Board of Trade wheat futures rose nearly 3% on Monday, with the most-active March contract [WH24](#) reaching a six-week high as the market reacted to fresh export demand from China, traders said.

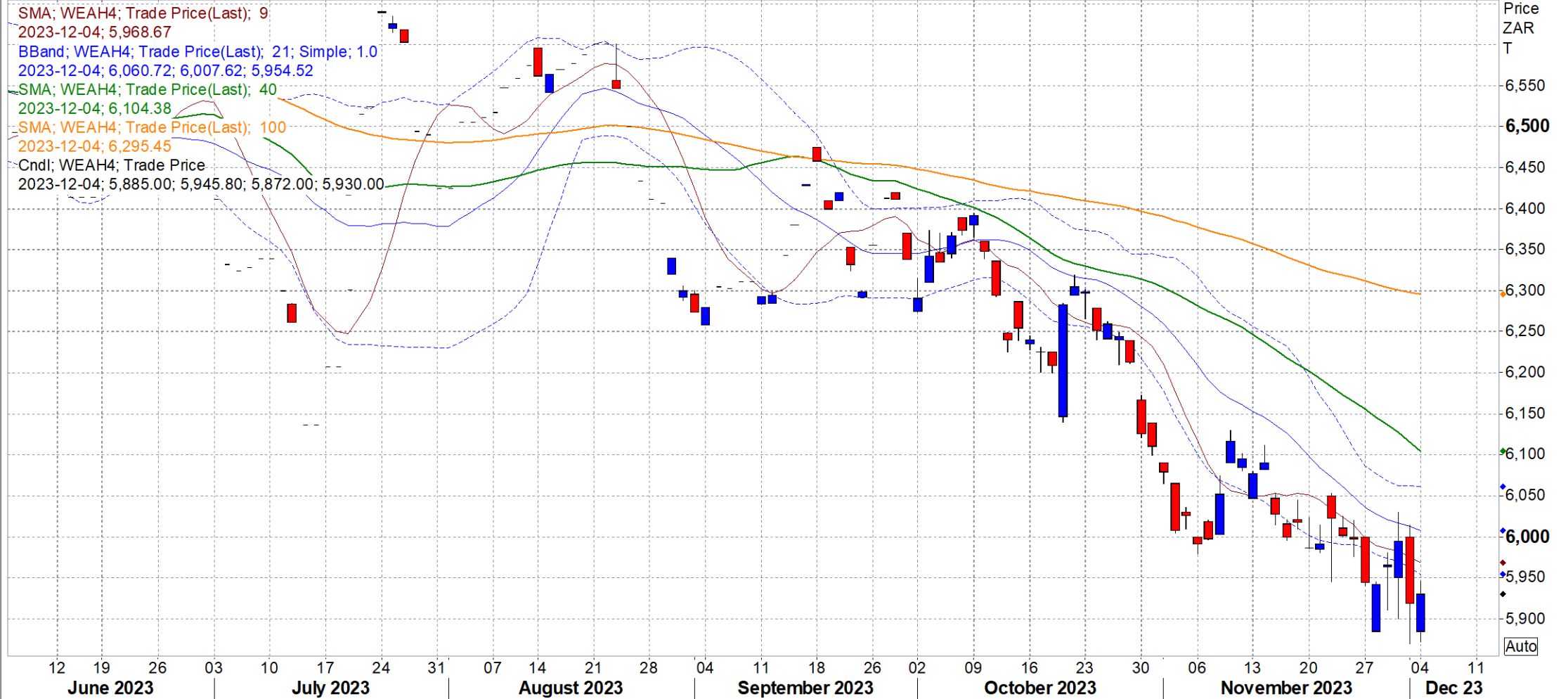
- The U.S. Department of Agriculture (USDA) [confirmed private sales](#) of 440,000 metric tons of U.S. SRW wheat to China for delivery in the 2023/24 marketing year, marking China's [largest purchase](#) of U.S. wheat since at least 2020.
- Commodity funds [hold](#) a massive net short position in CBOT wheat futures, leaving the market prone/vulnerable to short-covering rallies/bouts of short-covering.
- CBOT March wheat [WH24](#) finished up 17-3/4 cents at \$6.20-1/2 per bushel after rising to \$6.26-1/2, the contract's highest since Oct. 20.
- K.C. March hard red winter wheat [KWH24](#) ended up 11 cents at \$6.57-3/4 per bushel after reaching \$6.60-1/2, its highest since Nov. 9.
- MGEX March spring wheat [MWEH24](#) ended up 6 cents at \$7.36-1/4 a bushel, its highest close since Nov. 16.
- Traders shrugged off pressure from larger crop estimates in Canada and Australia. Statistics Canada raised its estimate of the country's all-wheat crop to 32 million metric tons, up from its September estimate of 29.8 million and above an average of [analyst estimates](#) for 31.1 million tons.
- And the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) slightly [raised its forecast](#) for the country's 2023/24 wheat production to 25.5 million metric tons, from 25.4 million projected in September.
- Export prices for [Russian wheat](#) [rose](#) last week amid continued adverse weather conditions for shipments in the Black Sea, analysts said.
- Iraq's strategic [wheat reserves](#) are sufficient till the end of April 2024, the Iraqi ministry of commerce spokesperson Muthanna Jabbar told Reuters.



# Wheat

## SAFEX WHEAT MAR24

### Daily SAFEX WEAT MAR24

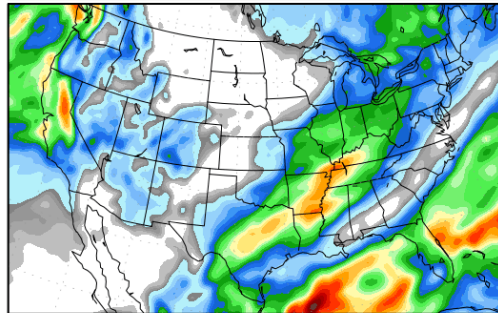
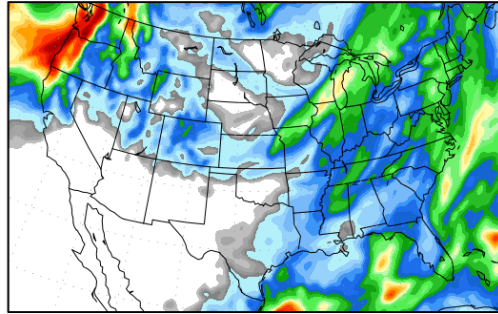


# Weather

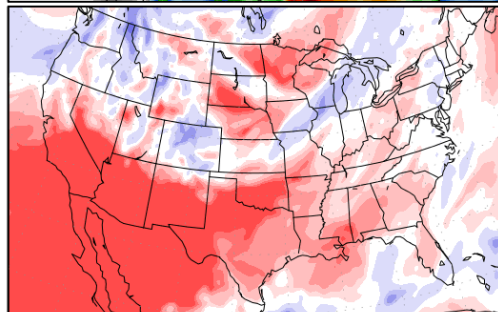
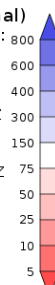
## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (in)  
during the period:



Precipitation (% of normal)  
during the first period:

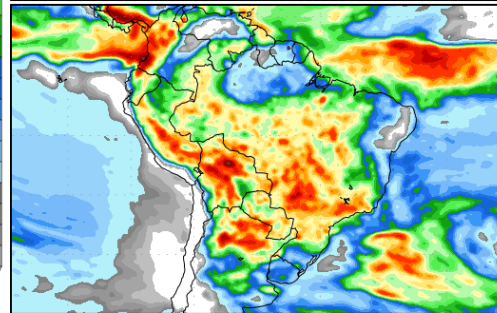
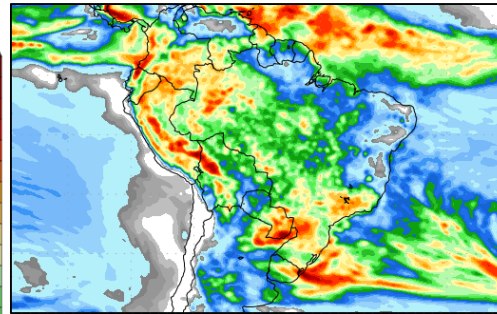
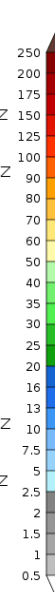


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z05DEC2023

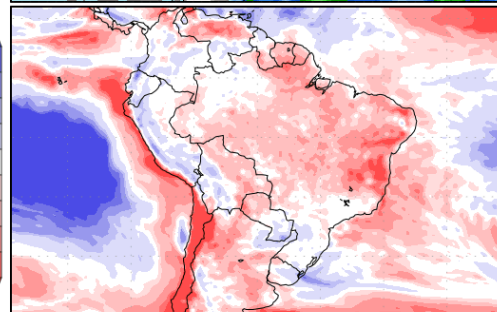
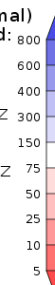
GRADS/COLA

### Precipitation Forecasts

Precipitation (mm)  
during the period:



Precipitation (% of normal)  
during the first period:

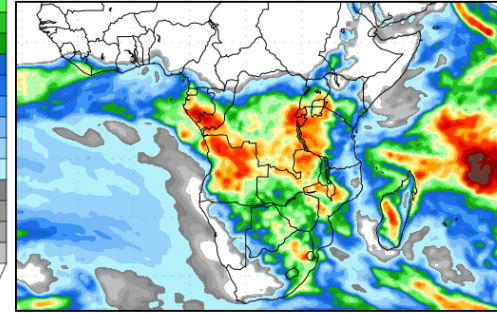
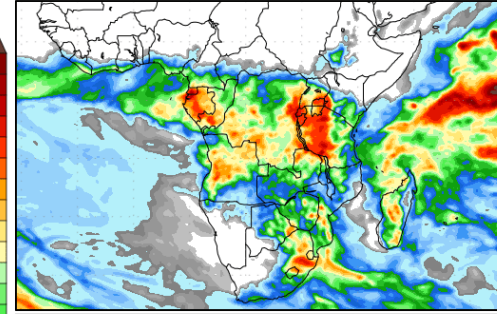
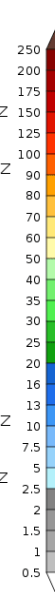


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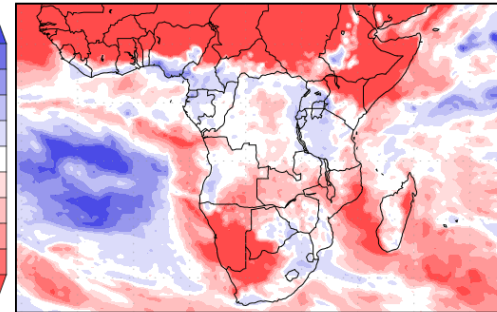
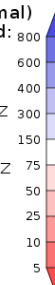
GRADS/COLA

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