



Daily Market Report

18 December 2023

Implied move

USA Movement (Overnight)		Cents	Currencies	18-Dec-23	07:36:37
CORN CBOT (Mar24)	480.25	-1.75	R/\$ last	18.2582	-0.2798
SOY CBOT (Mar24)	1,325.25	0.00	Euro=	1.0912	0.0010
W1 CBOT (Mar24)	622.75	12.25	GOLD	2,024	-12.5169
W1 KCBT (Mar24)	636.25	2.25	BRENT	76.93	1.41
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,452	R -65.67	Wheat CBOT (Mar24)	4,178	R19.42
Soya (Mar24)	8,890	R -136.23	Wheat Kansas (Mar24)	4,268	R -50.09
BlackSea Weat Near	5,035	R -77.15	Rand Effect on WEAT Parity*		R -46.62

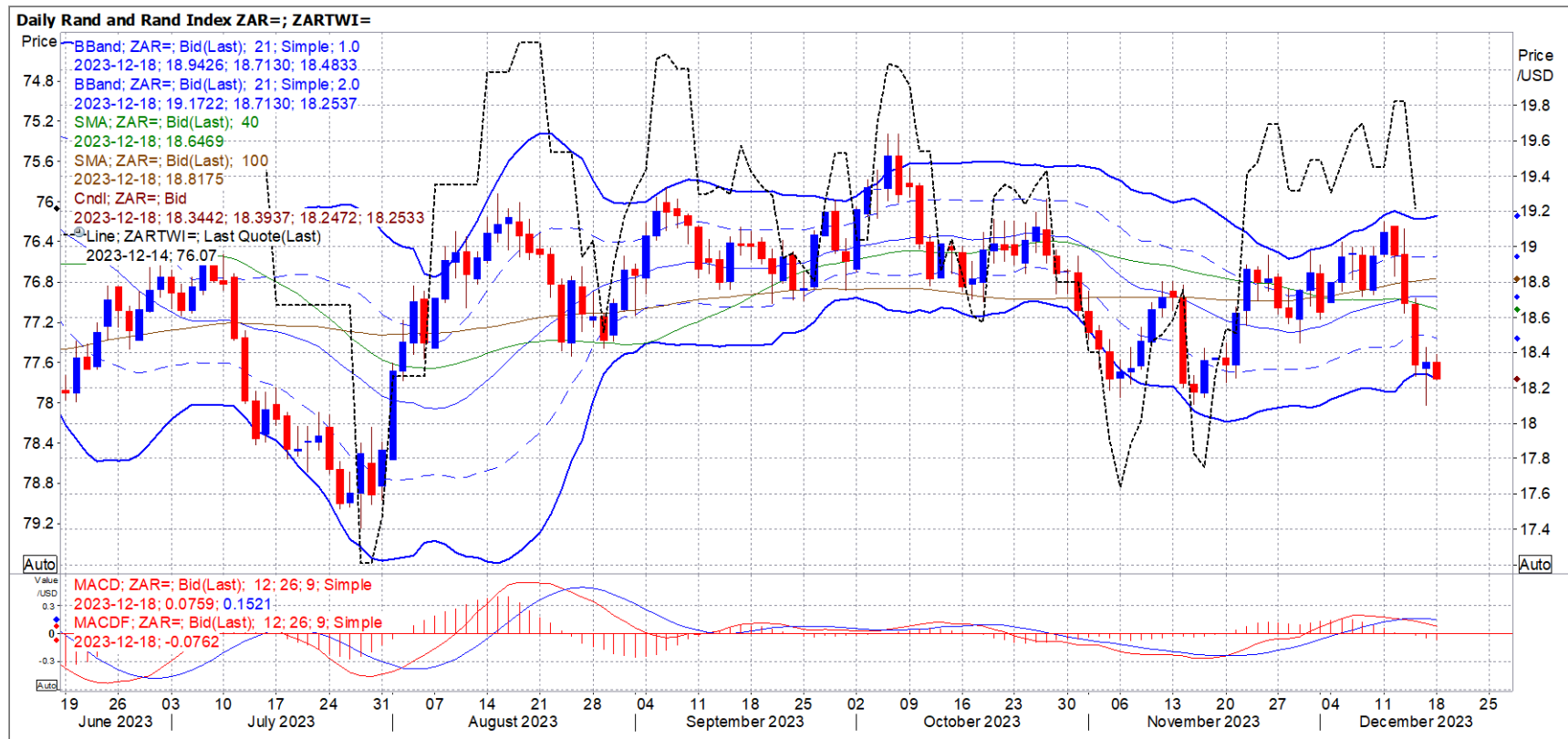
* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.

South African Rand

EMERGING MARKETS–Stocks, FX set for weekly gains as Fed's dovish spell lights up risk sentiment – Reuters News

Dec 15 (Reuters) - Emerging markets currencies and stocks were poised for weekly gains on Friday in a week that was packed with central bank decisions and economic data, saw the U.S. Federal Reserve grabbing the limelight after its dovish stance boosted risk sentiment.

- MSCI's index tracking emerging markets stocks [.MSCIEF](#) climbed nearly 1% by 1004 GMT, hitting its highest levels since August.
- The broader currencies index [.MIEM00000CUS](#) nudged up 0.2%, holding gains, after having hit more-than one-year highs in the previous session.
- For the week, the stocks index was set to gain 2.7%, while the currencies index was on track to rise 0.8%.
- South Africa's rand [ZAR=](#) rose 1.0%, extending gains against the dollar and hitting its highest levels in one month after positive economic data on Wednesday. The country's stock markets were closed due to a holiday.



Corn

CBOT corn ends firmer on spillover support from wheat gains - Reuters News

CHICAGO, Dec 15 (Reuters) - Chicago Board of Trade corn futures closed slightly higher on Friday on technical buying and spillover support from gains in the neighboring wheat market, traders said.

- Traders said the market was also underpinned by a [Biden administration decision](#) to recognize a methodology favored by the ethanol industry in guidance to companies looking to claim tax credits for sustainable aviation fuel.
- Large U.S. corn ending stocks still hang over the market.
- In Brazil, agribusiness consultancy Safras [pegged the harvest](#) at 129.16 million tons, compared to an estimate of 135.71 million tons in September.
- CBOT March [CH24](#) corn ended up 3-3/4 cents at \$4.83 a bushel, down 0.5% for the week.



WMAZ

SAFEX WMAZ MAR24

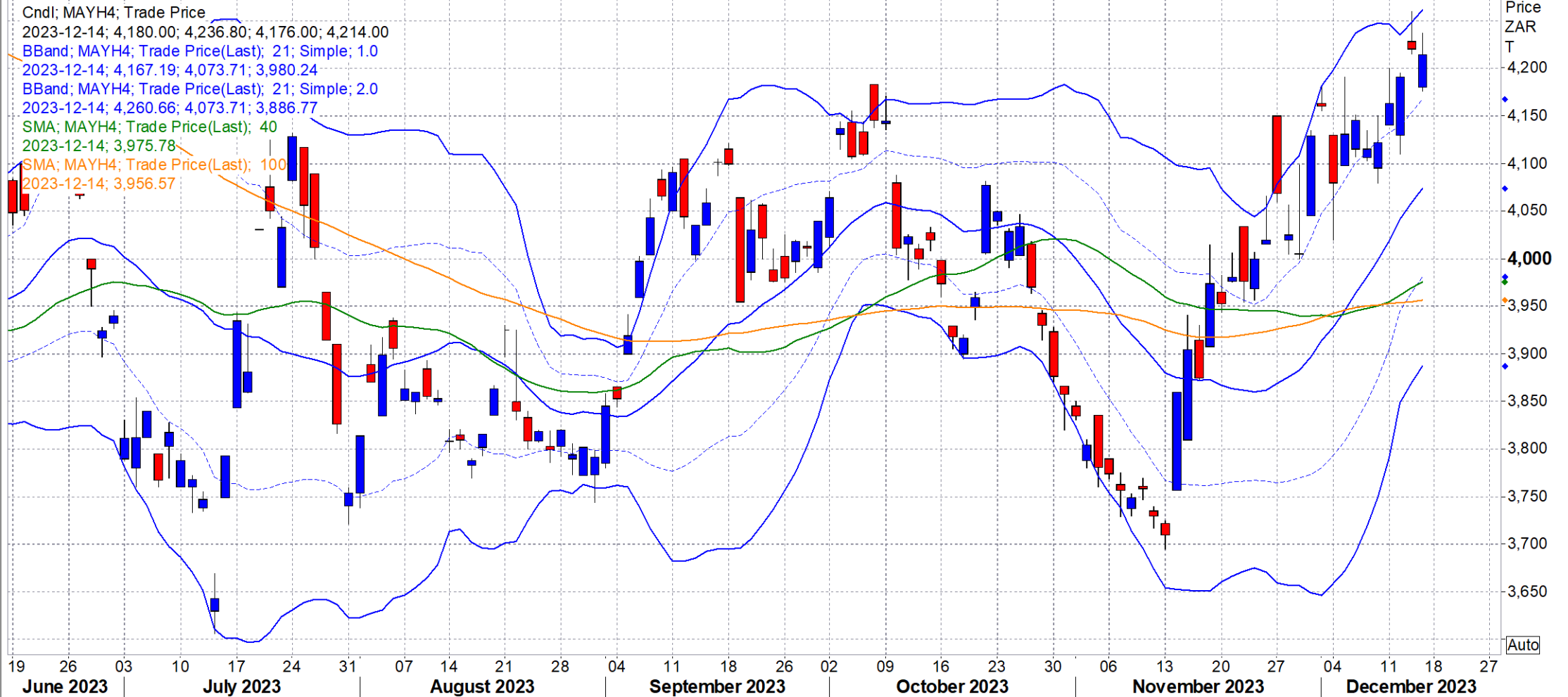
Daily SAFEX WMAZ MAR24



YMAZ

SAFEX YMAZ MAR24

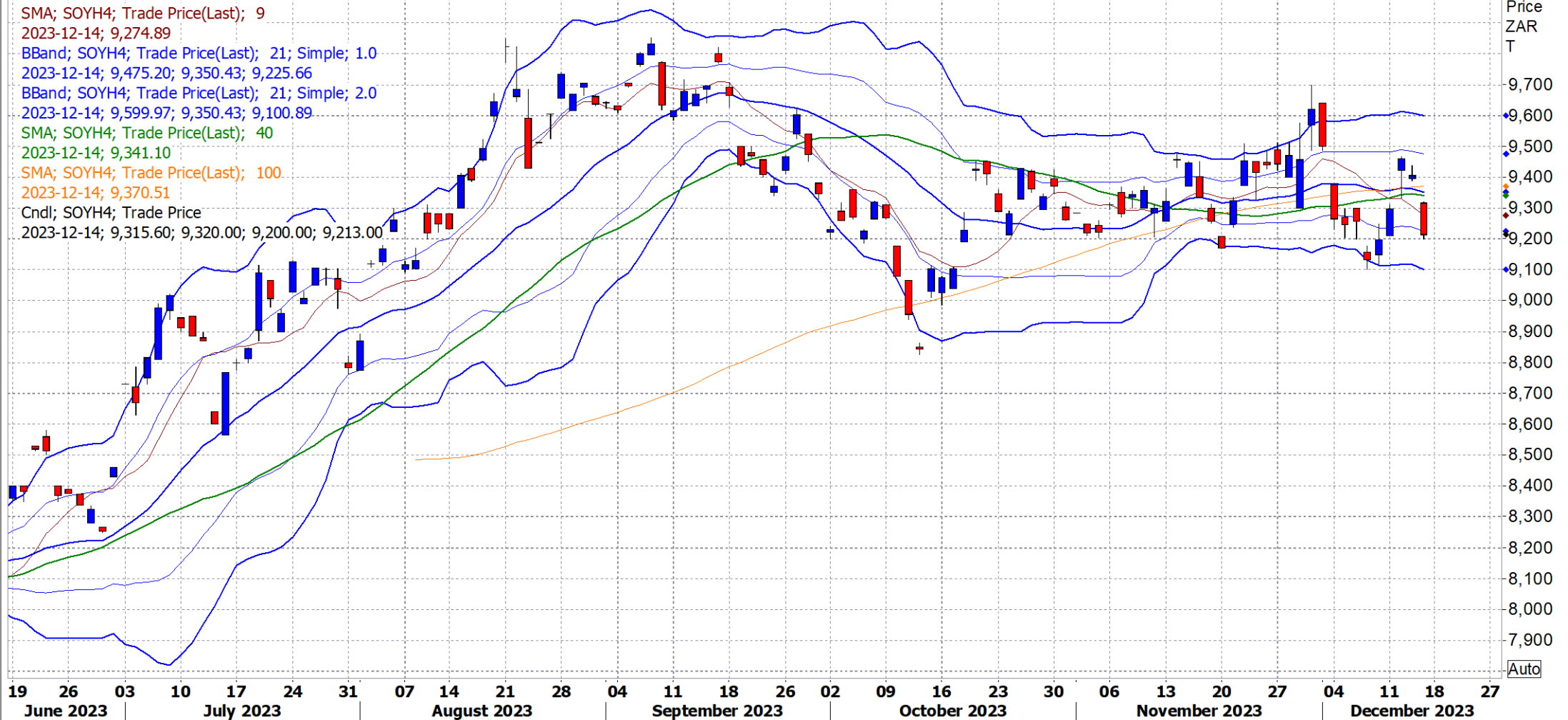
Daily SAFEX YMAZ MAR24



Soyabean

SAFEX SOYA MAR24

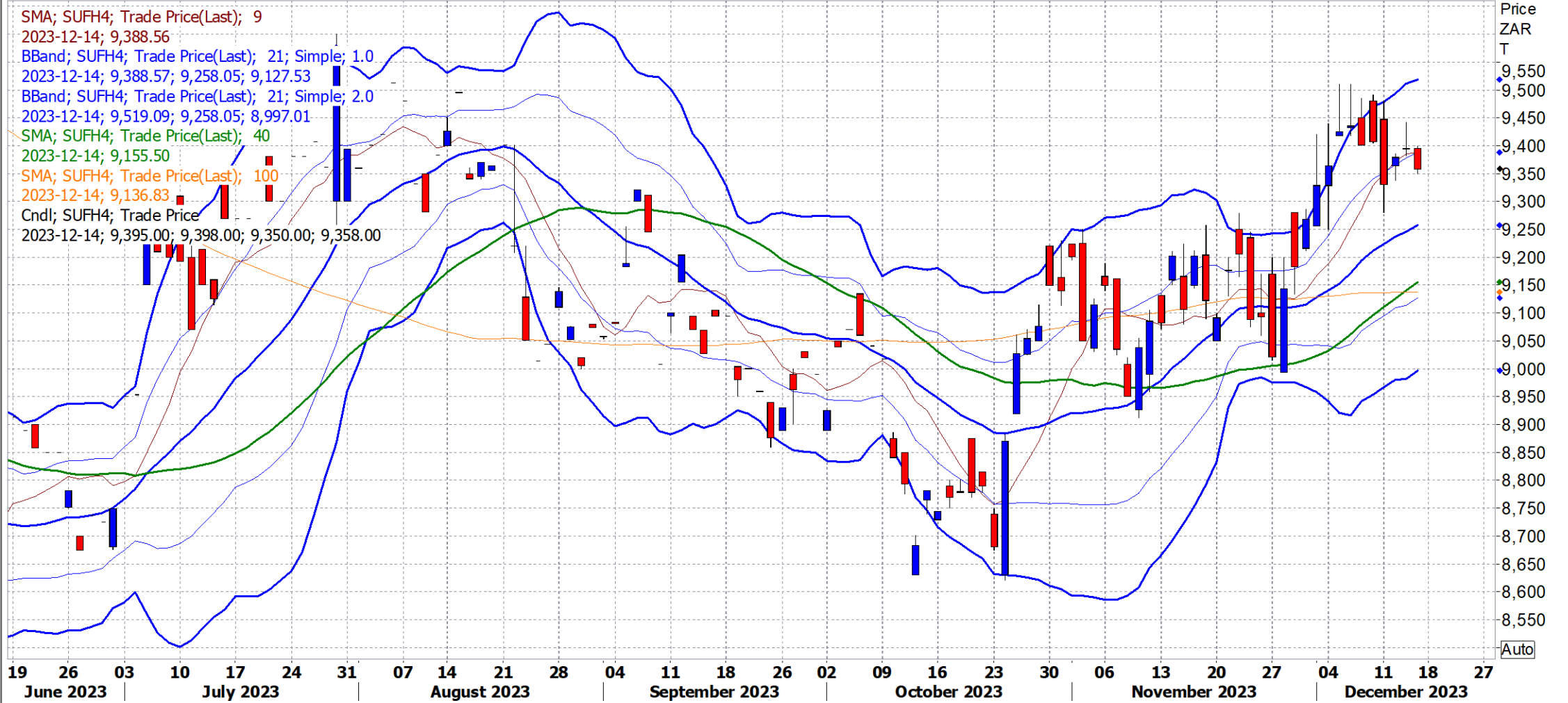
Daily SAFEX SOYA MAR24



Sunflower

SAFEX SUNS MAR24

Daily SAFEX SUNS MAR24



Wheat

CBOT wheat advances on technical buying - Reuters News

CHICAGO, Dec 15 (Reuters) - Chicago Board of Trade wheat futures ended higher on Friday on technical buying, traders said.

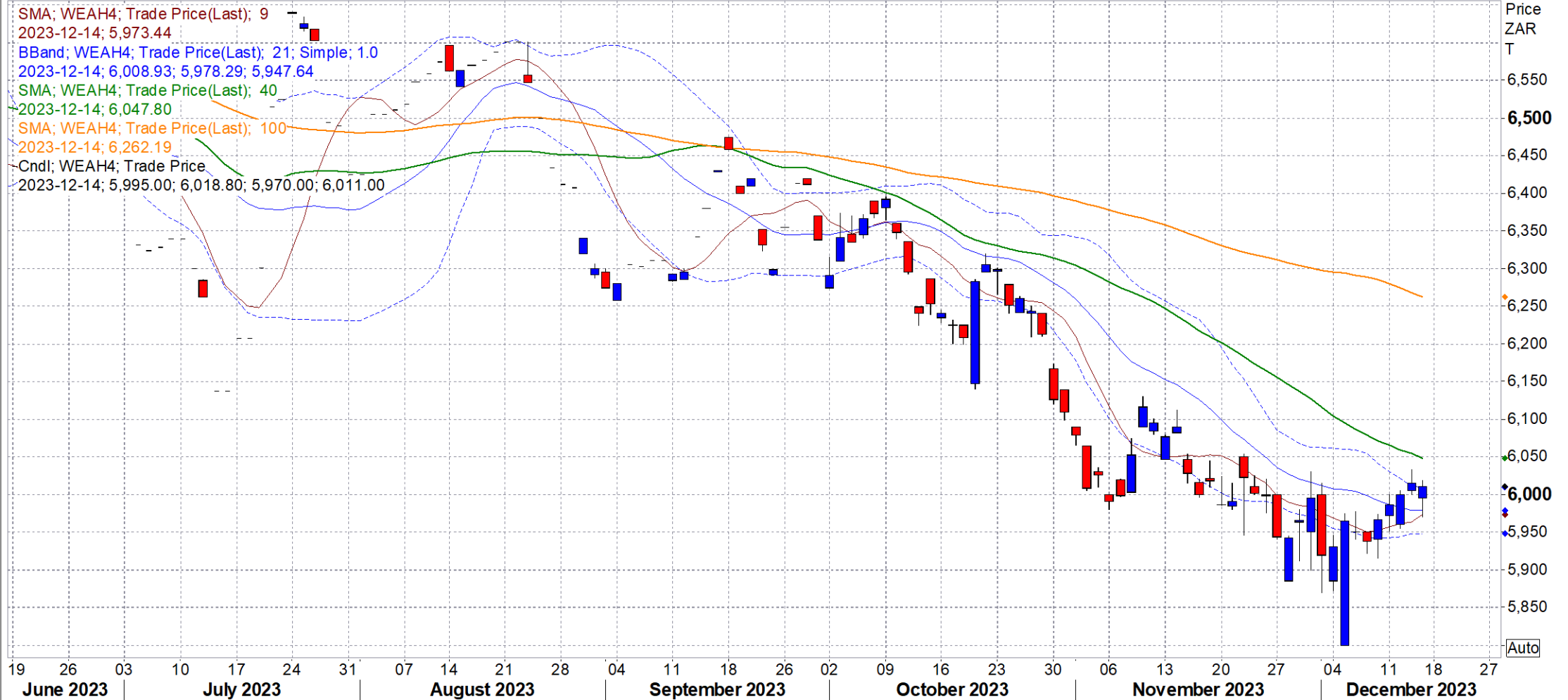
- CBOT March wheat [WH24](#) closed 13-1/2 cents higher at \$6.29-1/4 per bushel, down 0.4% for the week.
- K.C. March hard red winter wheat [KWH24](#) ended up 6-1/4 cents at \$6.42-3/4 a bushel, and MGEX March spring wheat [MWEH24](#) was last up 13-1/2 cents at \$7.30-3/4 a bushel.
- Traders continue to watch for more potential sales of U.S. soft red winter wheat to China, after a [string of deals](#) last week.
- Precipitation in the central and southern U.S. Plains is seen as beneficial for the hard red winter wheat crop that farmers planted this autumn, forecasters said.
- Traders expect results on Monday in a [Saudi Arabian tender](#) for 715,000 metric tons of milling wheat.



Wheat

SAFEX WHEAT MAR24

Daily SAFEX WEAT MAR24

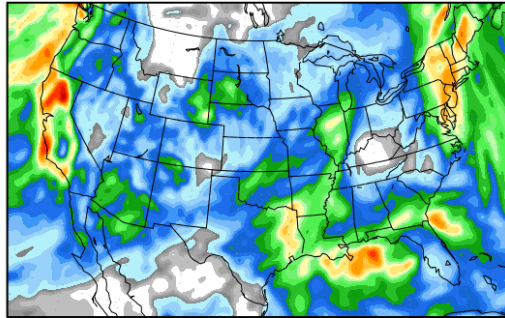
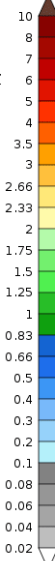


Weather

Short Term Precipitation Outlooks

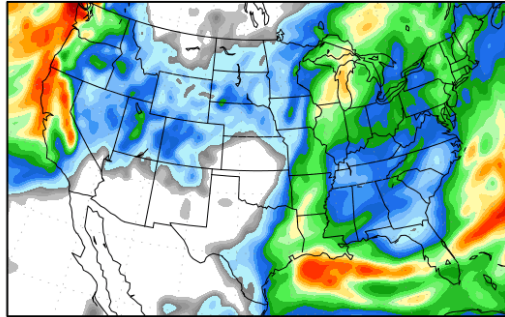
Precipitation Forecasts

Precipitation (in)
during the period:

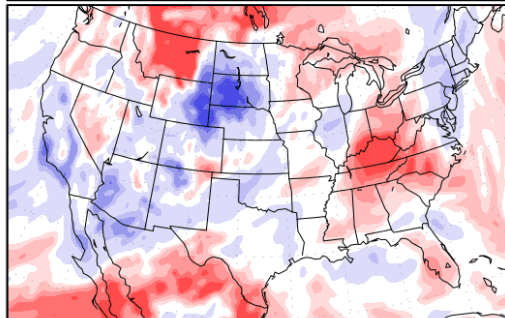
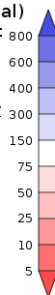


Mon, 18 DEC 2023 at 00Z
-to-
Tue, 26 DEC 2023 at 00Z

Tue, 26 DEC 2023 at 00Z
-to-
Wed, 03 JAN 2024 at 00Z



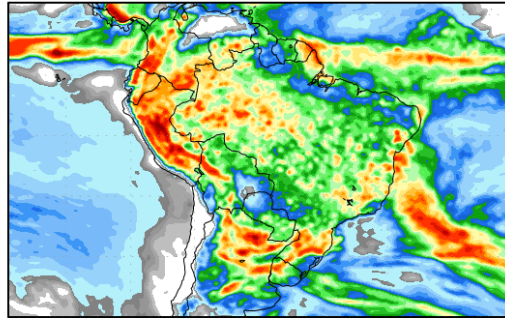
Precipitation (% of normal)
during the first period:



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z18DEC2023

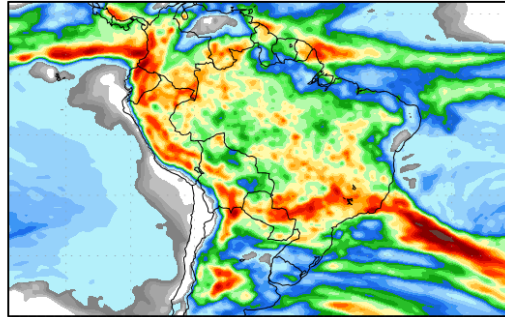
Precipitation Forecasts

Precipitation (mm)
during the period:

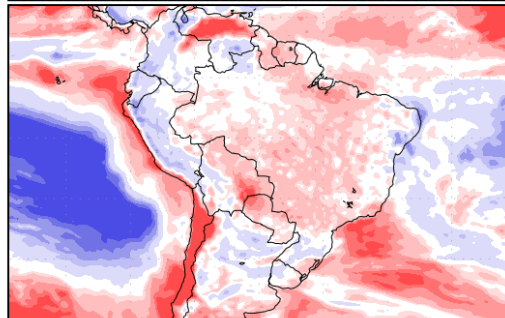
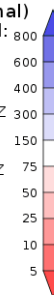


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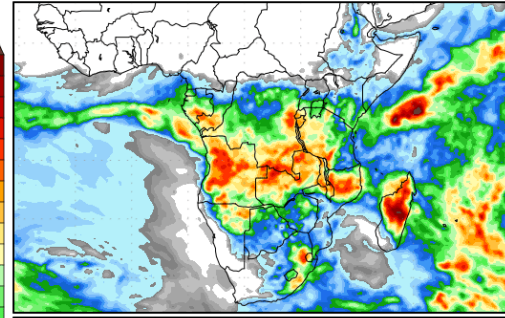
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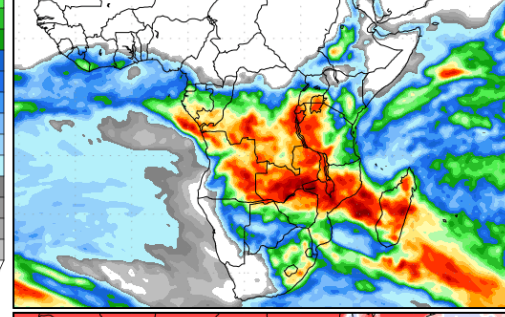
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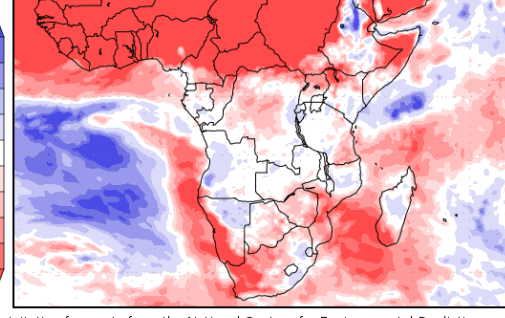
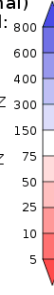


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GrADS/COLA

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