



# Daily Market Report

22 December 2023

# Implied move

USA Movement (Overnight)		Cents	Currencies	22-Dec-23	07:29:10
CORN CBOT (Mar24)	473.00	2.75	R/\$ last	18.3973	0.1006
SOY CBOT (Mar24)	1,302.50	-8.50	Euro=	1.0997	0.0055
W1 CBOT (Mar24)	612.50	-3.00	GOLD	2,049	14.2504
W1 KCBT (Mar24)	625.50	-6.25	BRENT	80.01	0.04
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,426	R 38.54	Wheat CBOT (Mar24)	4,140	R2.47
Soya (Mar24)	8,804	R -9.00	Wheat Kansas (Mar24)	4,228	R -18.90
BlackSea Weat Near	5,073	R 27.74	Rand Effect on WEAT Parity*		R 20.70

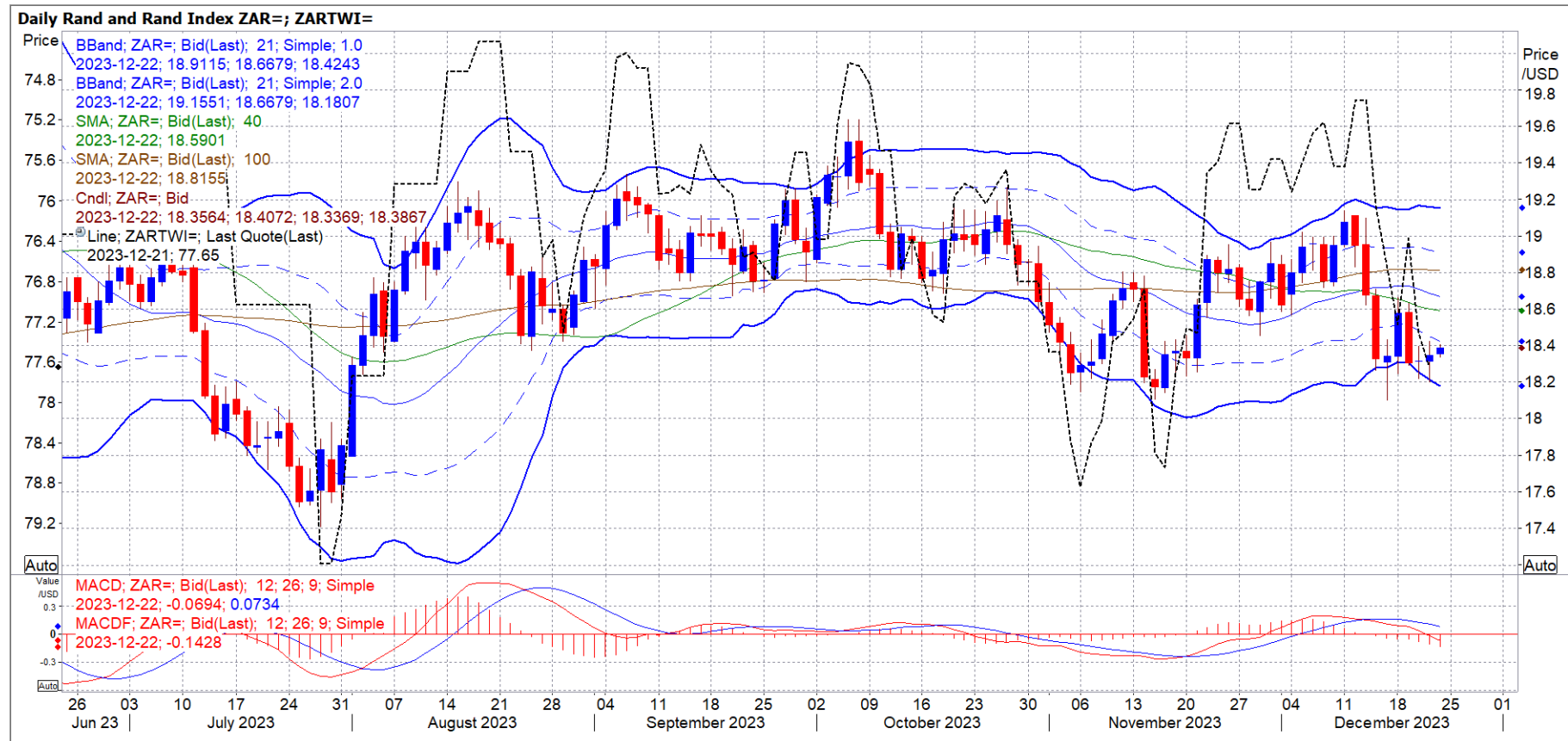
\* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.

# South African Rand

## UPDATE 1-South African rand little changed in thin trade - Reuters News

JOHANNESBURG, Dec 21 (Reuters) - South Africa's rand was little changed in thin trade on Thursday, ahead of the lull in trading sessions that affects the week between Christmas and New Year.

- At 1502 GMT, the rand traded at 18.3400 against the dollar [ZAR=D3](#), near its previous close of 18.3350.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indices closed about 0.7% higher.
- The dollar index [=USD](#) was down about 0.34% against a basket of currencies.
- There are no major economic events scheduled in South Africa this week and the focus will turn towards U.S. inflation figures on Friday.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, the yield up 8.5 basis points to 9.775%.



# Corn

## CBOT corn futures rise on technical bounce - Reuters News

**CHICAGO, Dec 21 (Reuters)** - Chicago Board of Trade's corn futures edged higher on a technical bounce on Thursday, consolidating after hitting contract lows in the previous session, as the [closure of rail crossings](#) on the Texas-Mexico border stoked concerns about possible U.S. export disruptions after a record U.S. harvest.

- Dozens of major U.S. agricultural groups on Wednesday urged the U.S. to [reopen two rail crossings](#) on the Texas-Mexico border in an effort to restore the trade routes shuttered due to increased migrant crossings, saying they are causing steep export losses.
- The most-active March contract [Cv1](#) settled up 2-3/4 cents at \$4.72-1/2 a bushel.
- The U.S. Department of Agriculture's report on [export sales](#) for 2023-2024, in the week ended Dec. 14, was in line with [analyst estimates](#).
- But analysts noted that while net corn sales topped 1 million metric tons for the 7th consecutive week, the volumes were still the lowest in eight weeks.
- The holiday trade is starting to set in with markets under pressure on Wednesday on limited news, analysts said.
- China, the world's top buyer of soy and corn, will push for [higher grain yields](#) across large areas of farmland, as it seeks to ensure food security for its huge population, state media reported on Wednesday, citing an annual rural policy meeting.
- China's [record corn production](#) of 289 million metric tons this year was achieved largely thanks to a 2.7% increase in planted acreage, as authorities reclaimed land used for other crops for staple grains.



# WMAZ

## SAFEX WMAZ MAR24

### Daily SAFEX WMAZ MAR24

CndI; MAWH4; Trade Price  
2023-12-21; 4,185.00; 4,225.00; 4,110.00; 4,167.00  
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0  
2023-12-21; 4,473.39; 4,360.19; 4,246.99  
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0  
2023-12-21; 4,586.59; 4,360.19; 4,133.79  
SMA; MAWH4; Trade Price(Last); 40  
2023-12-21; 4,174.00  
SMA; MAWH4; Trade Price(Last); 100  
2023-12-21; 4,063.88



# YMAZ

## SAFEX YMAZ MAR24

### Daily SAFEX YMAZ MAR24





# Soyabean

## CBOT soybeans continue to slump on South American rain forecasts – Reuters News

**CHICAGO, Dec 21 (Reuters)** - Chicago Board of Trade (CBOT) soybean futures fell on Thursday as traders focused on forecasts calling for rain in Brazil, tempering some concerns over yield losses in the world's top oilseed exporter.

- Dry weather in Brazil has led [forecasters](#) to [cut harvest estimates](#), but rain this month may limit crop damage in the central and northern zones of the South American country, traders said.
- [Rabobank forecast](#) on Thursday that Brazil's 2023/24 soybean crop would be 158 million metric tons, down from 163 million metric tons in its initial estimate.
- CBOT's most-active March 2024 soybean contract [SH24](#) settled down 14 cents at \$13.01-3/4 a bushel. Earlier in the trading session, it touched \$12.99-1/4 a bushel, the contract's lowest price since Oct. 12.
- CBOT's January [SF24](#) soybean contract settled down 11 cents, closing at \$12.97-1/4 a bushel.
- CBOT January soyoil [BOF24](#) settled 1.52 cents lower at 49.04 cents per lb, while most-active March soyoil [BOH24](#) ended down 1.43 cents at 49.33 cents per lb.
- January soymeal [SMF24](#) closed \$4.50 lower at \$395.40 per short ton, while most-active March soymeal [SMH24](#) settled \$2.30 lower at \$386.40 per short ton.
- The U.S. Department of Agriculture's report on [export sales](#) for 2023-2024, in the week ended Dec. 14, were all in line with [analyst estimates](#).
- China, the world's top buyer of soy and corn, will push for [higher grain yields](#) across large areas of farmland as it seeks to ensure food security for its huge population, state media reported on Wednesday, citing an annual rural policy meeting.
- Underscoring export competition, data showed on Wednesday that Brazil [overtook](#) the United States in November to become China's biggest corn supplier this year while also shipping the most soybeans during a quarter traditionally dominated by U.S. imports.



# Soyabean

SAFEX SOYA MAR24

## Daily SAFEX SOYA MAR24

SMA; SOYH4; Trade Price(Last); 9

2023-12-21; 9,198.33

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

2023-12-21; 9,484.03; 9,308.71; 9,133.40

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

2023-12-21; 9,659.35; 9,308.71; 8,958.08

SMA; SOYH4; Trade Price(Last); 40

2023-12-21; 9,311.18

SMA; SOYH4; Trade Price(Last); 100

2023-12-21; 9,372.38

CndI; SOYH4; Trade Price

2023-12-21; 9,200.00; 9,200.00; 8,880.00; 8,887.00

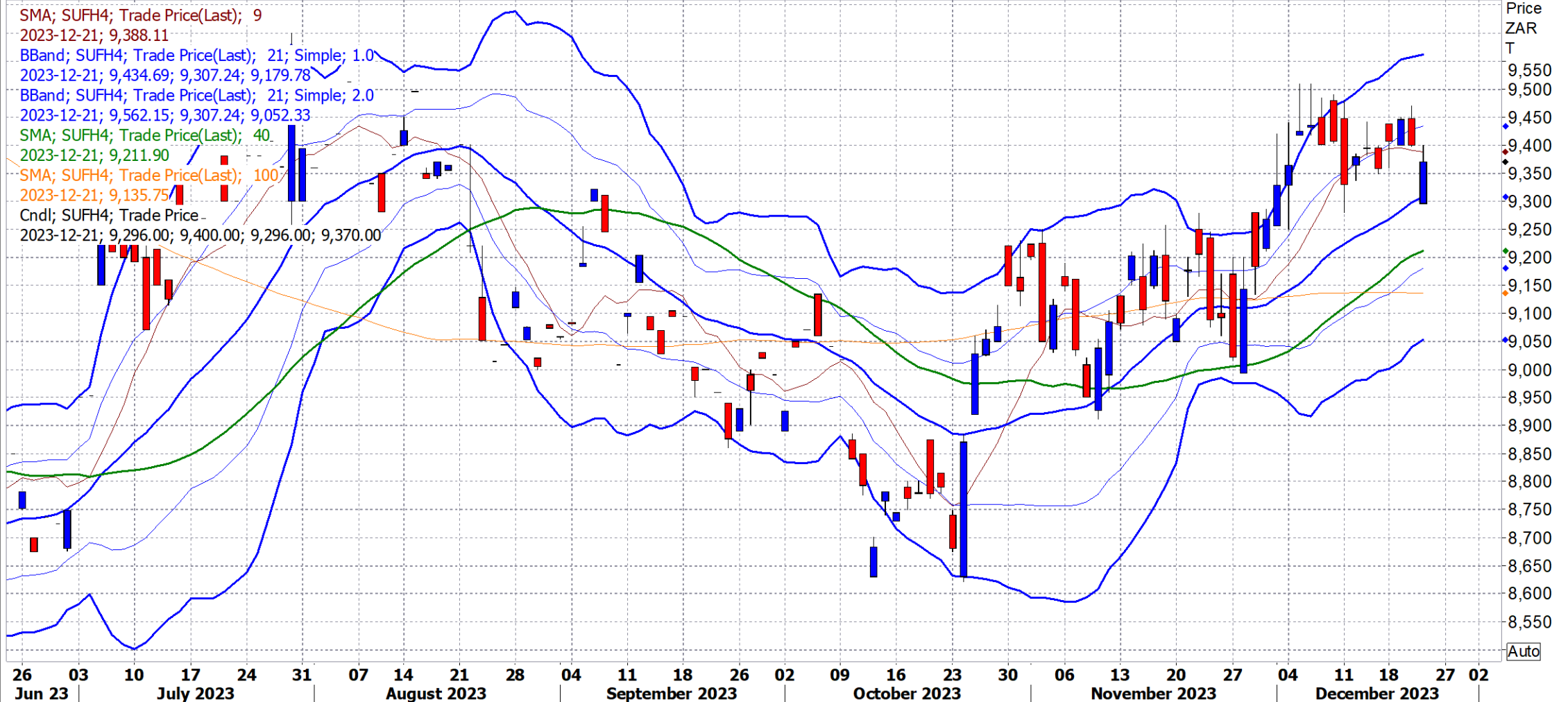




# Sunflower

SAFEX SUNS MAR24

## Daily SAFEX SUNS MAR24



# Wheat

## CBOT wheat futures rise on technical bounce; HRW wheat mixed - Reuters News

CHICAGO, Dec 21 (Reuters) - Chicago Board of Trade wheat futures firmed on a technical bounce on Thursday, recouping some of the previous session's sharp losses as a weaker dollar [.DXY](#) lent support to grains, traders said. [FRX/](#)

- The U.S. Department of Agriculture said U.S. wheat [export sales](#) for 2023-24 in the week ended Dec. 14 were 322,700 metric tons, compared with [analysts' estimates](#) for 200,000-600,000 metric tons.
- CBOT's most-active March wheat [WH24](#) closed the day up 2-1/2 cents, to settle at \$6.12-1/2 a bushel.
- K.C. March hard red winter wheat contracts were mixed on the day. The most-active March HRW wheat contract [KWH24](#) last traded up 1 cent at \$6.26 a bushel.
- MGEX spring wheat futures were lower on the day. The most-active March spring wheat [MWEH24](#) last traded down 4-1/4 cents at \$7.13-3/4 a bushel - the lowest price since Dec. 14.
- Global production of wheat is [expected to rebound](#) in 2024/25, French-based consultancy Strategie Grains said in first projections for next season.
- But [European Union soft wheat production](#) should fall next year, due mainly to wet weather in France, while barley output should jump, buoyed by a shift to spring barley after poor winter sowings, consultancy Strategie Grains said on Thursday.
- Germany's Hapag-Lloyd and Hong Kong's OOCL said on Thursday they would [avoid the Red Sea](#), the latest shipping companies to do so after attacks by Yemen's Houthi group on vessels disrupted global trade, prompting the establishment of a naval task force.



# Wheat

## SAFEX WHEAT MAR24

### Daily SAFEX WEAT MAR24



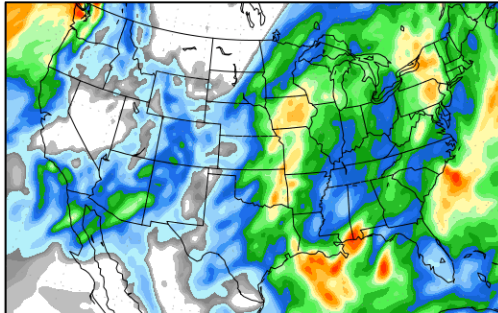
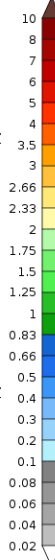
# Weather

## Short Term Precipitation Outlooks

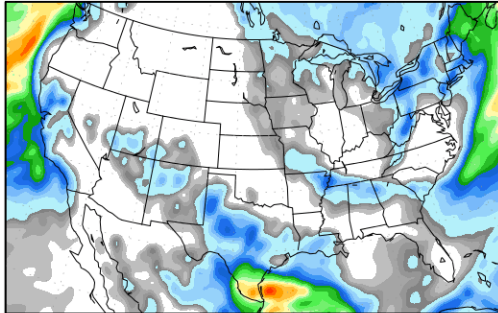
### Precipitation Forecasts

Precipitation (in)  
during the period:

Fri, 22 DEC 2023 at 00Z  
-to-  
Sat, 30 DEC 2023 at 00Z

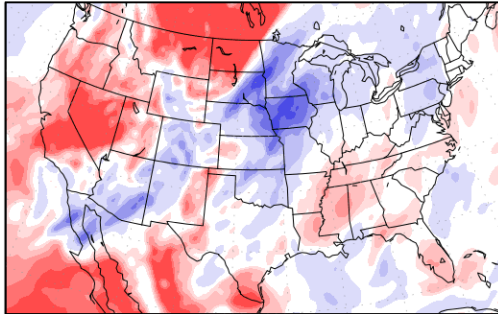
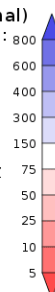


Sat, 30 DEC 2023 at 00Z  
-to-  
Sun, 07 JAN 2024 at 00Z



Precipitation (% of normal)  
during the first period:

Fri, 22 DEC 2023 at 00Z  
-to-  
Sat, 30 DEC 2023 at 00Z



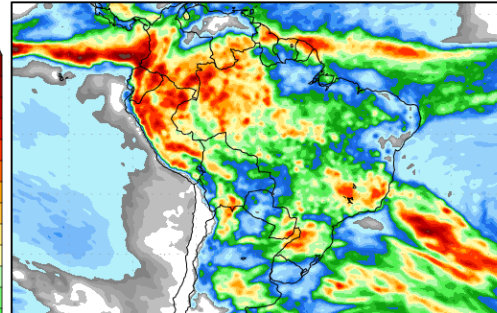
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z22DEC2023

GrADS/COLA

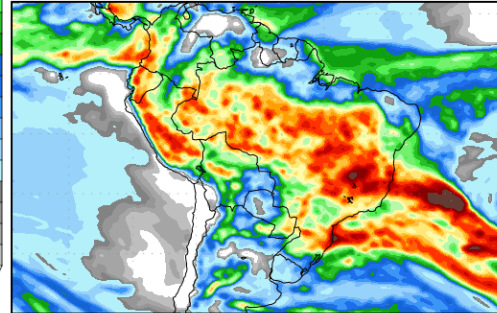
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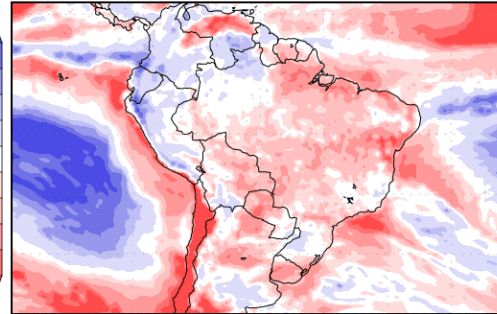
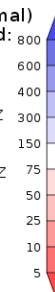


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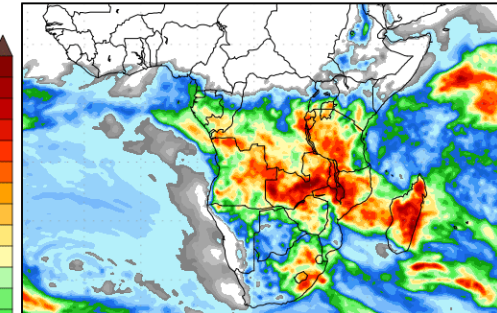
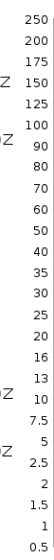
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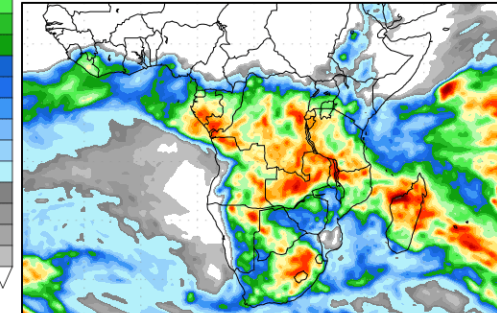
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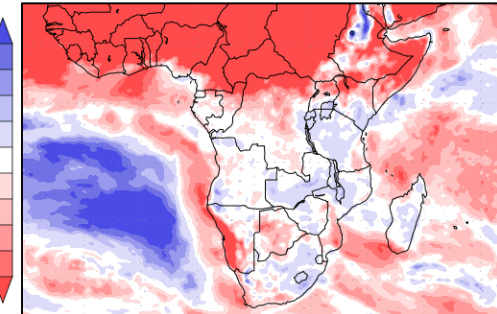
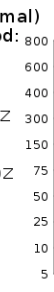


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