



# Daily Market Report

28 December 2023

# Implied move

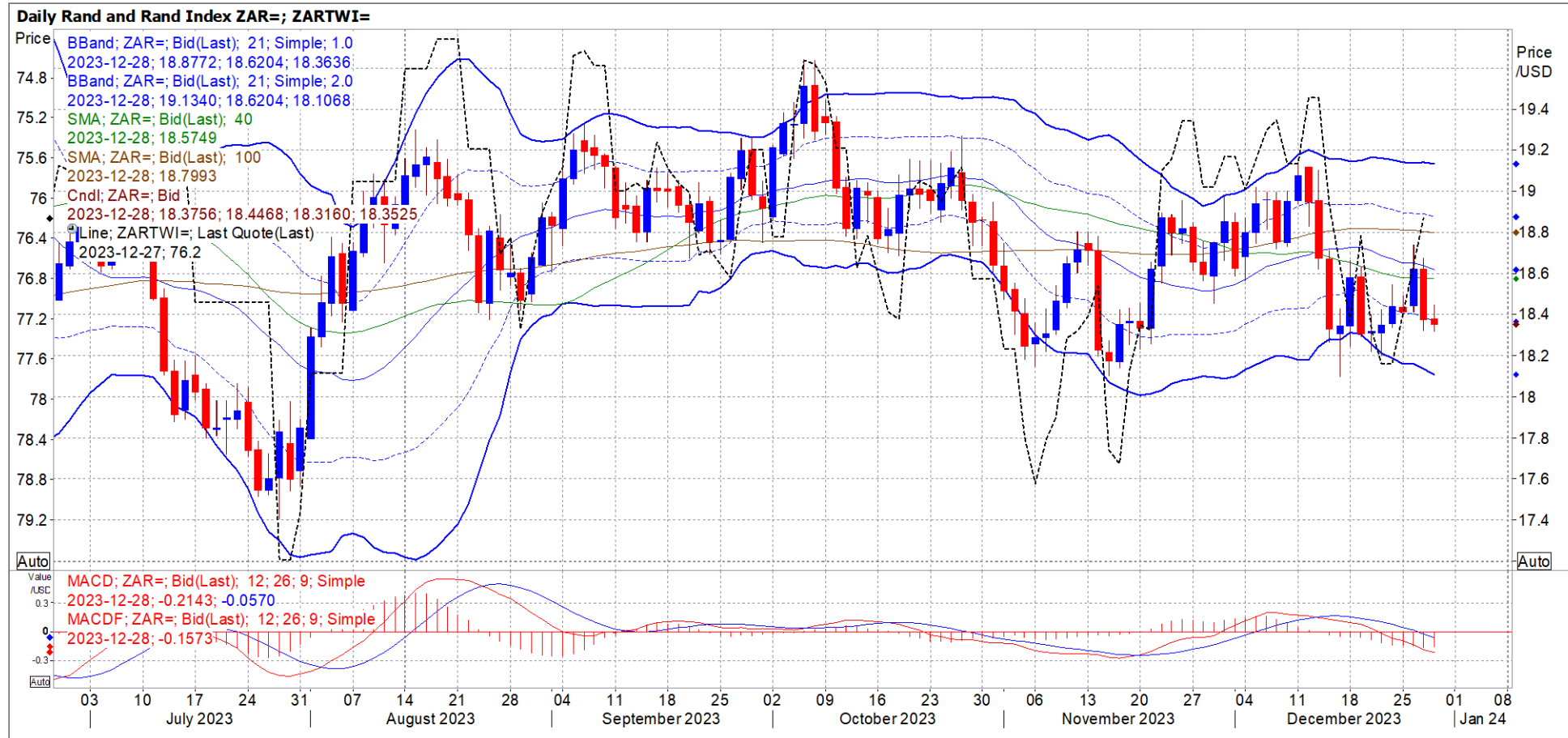
USA Movement (Overnight)		Cents	Currencies	28-Dec-23	07:27:33
CORN CBOT (Mar24)	476.00	-3.25	R/\$ last	18.3465	-0.1670
SOY CBOT (Mar24)	1,319.25	2.00	Euro=	1.1115	0.0063
W1 CBOT (Mar24)	626.75	-3.00	GOLD	2,087	18.6653
W1 KCBT (Mar24)	636.50	-0.25	BRENT	79.61	-1.21
BlackSea Weat (Mar24)	275.75	0.00			
<b>Index Change</b>					
Maize (Mar24)	3,438	R -54.98	Wheat CBOT (Mar24)	4,225	-R58.87
Soya (Mar24)	8,892	R -67.34	Wheat Kansas (Mar24)	4,291	R -40.76
BlackSea Weat Near	5,059	R -46.05	Rand Effect on WEAT Parity*		R -18.82
* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.					

# South African Rand

## South African rand firms in thin trade - Reuters News

**JOHANNESBURG, Dec 27 (Reuters)** - South Africa's rand firmed in thin trade on Wednesday, ahead of the last economic data releases of the year later this week.

- At 1003 GMT, the rand traded at 18.5075 against the dollar [ZAR=D3](#), about 0.8% stronger than its previous close.
- "We expect the local currency to remain fairly range-bound until the new year," said Andre Cilliers, currency strategist at TreasuryONE.
- South African money supply, trade and budget balance data for the month of November are all due on Friday.
- On the stock market, the Top-40 [JTOPI](#) index was last trading about 3% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was marginally stronger, with the yield down 1 basis point at 9.735%.



# Corn

## CBOT corn finishes lower on rain forecast in Brazil - Reuters News

**CHICAGO, Dec 27 (Reuters)** - Chicago Board of Trade corn futures ended lower on Wednesday with rain forecast in top exporter Brazil and a general lack of demand, traders said.

- Corn moved lower as traders monitored a rainy forecast over the next week and into January in Brazil, where drought conditions have exacerbated concerns over crop yield.
- Corn also pressured by soft demand and profit takers after a rally in the oil market provided support to the grain on Tuesday.
- The most actively-traded corn contract [Cv1](#) finished down 3-3/4 cents at \$4.76-1/2 a bushel.
- Light trading volume is expected between the Christmas and New Year's Day holidays.
- Spot basis bids for corn were mostly [steady to firmer](#) in the U.S. Midwest.



# WMAZ

## SAFEX WMAZ MAR24

### Daily SAFEX WMAZ MAR24

CndI; MAWH4; Trade Price  
2023-12-27; 4,150.00; 4,150.00; 4,000.00; 4,015.00  
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0  
2023-12-27; 4,483.07; 4,351.38; 4,219.70  
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0  
2023-12-27; 4,614.75; 4,351.38; 4,088.01  
SMA; MAWH4; Trade Price(Last); 40  
2023-12-27; 4,174.20  
SMA; MAWH4; Trade Price(Last); 100  
2023-12-27; 4,068.55



# YMAZ

## SAFEX YMAZ MAR24

### Daily SAFEX YMAZ MAR24





# Soyabean

## CBOT soybeans finishes slightly higher in light trading - Reuters News

**CHICAGO, Dec 27 (Reuters)** - Chicago Board of Trade soybean futures ended a tick higher on Wednesday in narrow, light-volume trading as the market assessed whether a rainy forecast in Brazil will ease drought worries.

- Thin trading volume expected to continue between the Christmas and New Year's Day holidays.
- Expected downpours next week into early January in portions of northern Brazil could ease concerns over recent drought in the region damaging crop yields.
- CBOT's most-active soybean contract [Sv1](#) settled up 1-1/2 cents at \$13.20-1/2 a bushel.
- CBOT January soyoil [BOF24](#) settled 33 cents higher at 48.24 cents per lb.
- January soymeal [SMF24](#) closed \$4.30 lower at \$398.90 per short ton.



# Soyabean

## SAFEX SOYA MAR24

### Daily SAFEX SOYA MAR24

SMA; SOYH4; Trade Price(Last); 9

2023-12-27; 9,118.22

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

2023-12-27; 9,464.93; 9,256.57; 9,048.21

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

2023-12-27; 9,673.30; 9,256.57; 8,839.85

SMA; SOYH4; Trade Price(Last); 40

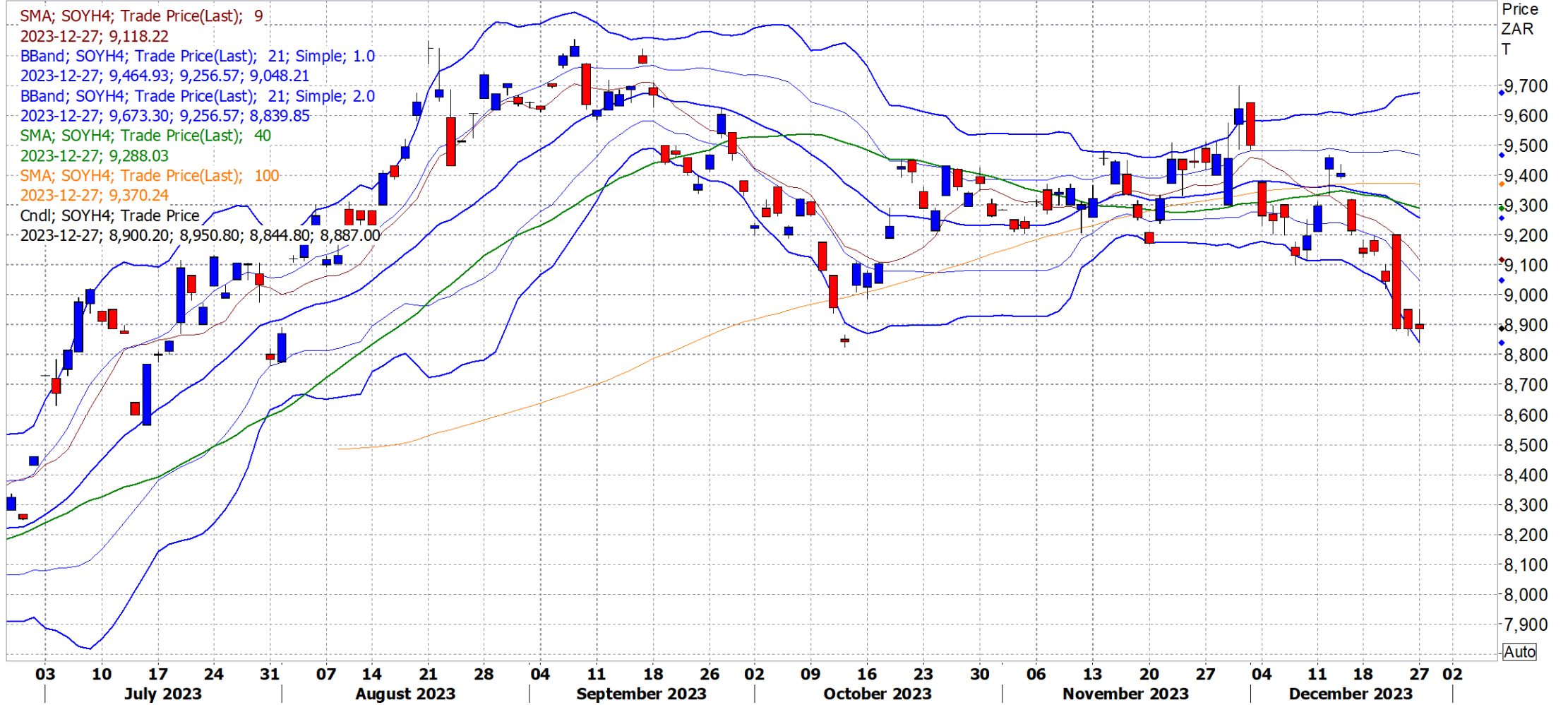
2023-12-27; 9,288.03

SMA; SOYH4; Trade Price(Last); 100

2023-12-27; 9,370.24

CndI; SOYH4; Trade Price

2023-12-27; 8,900.20; 8,950.80; 8,844.80; 8,887.00

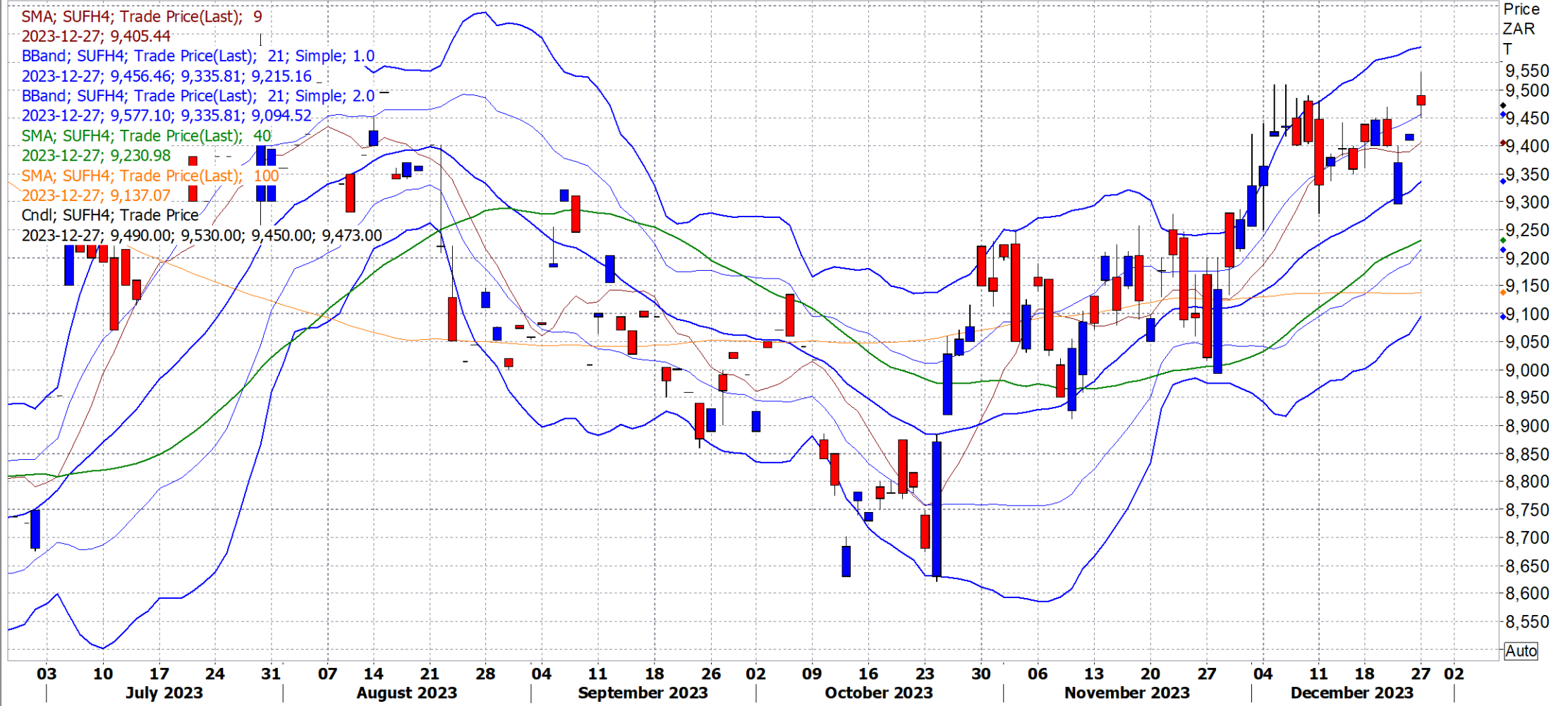




# Sunflower

SAFEX SUNS MAR24

Daily SAFEX SUNS MAR24



# Wheat

## CBOT wheat falls 2% on profit taking - Reuters News

CHICAGO, Dec 27 (Reuters) - Chicago Board of Trade wheat futures declined on Wednesday, wiping out most of the gains made the day before when worries of escalating wartime tensions in the Black Sea exporting region pressured grain prices.

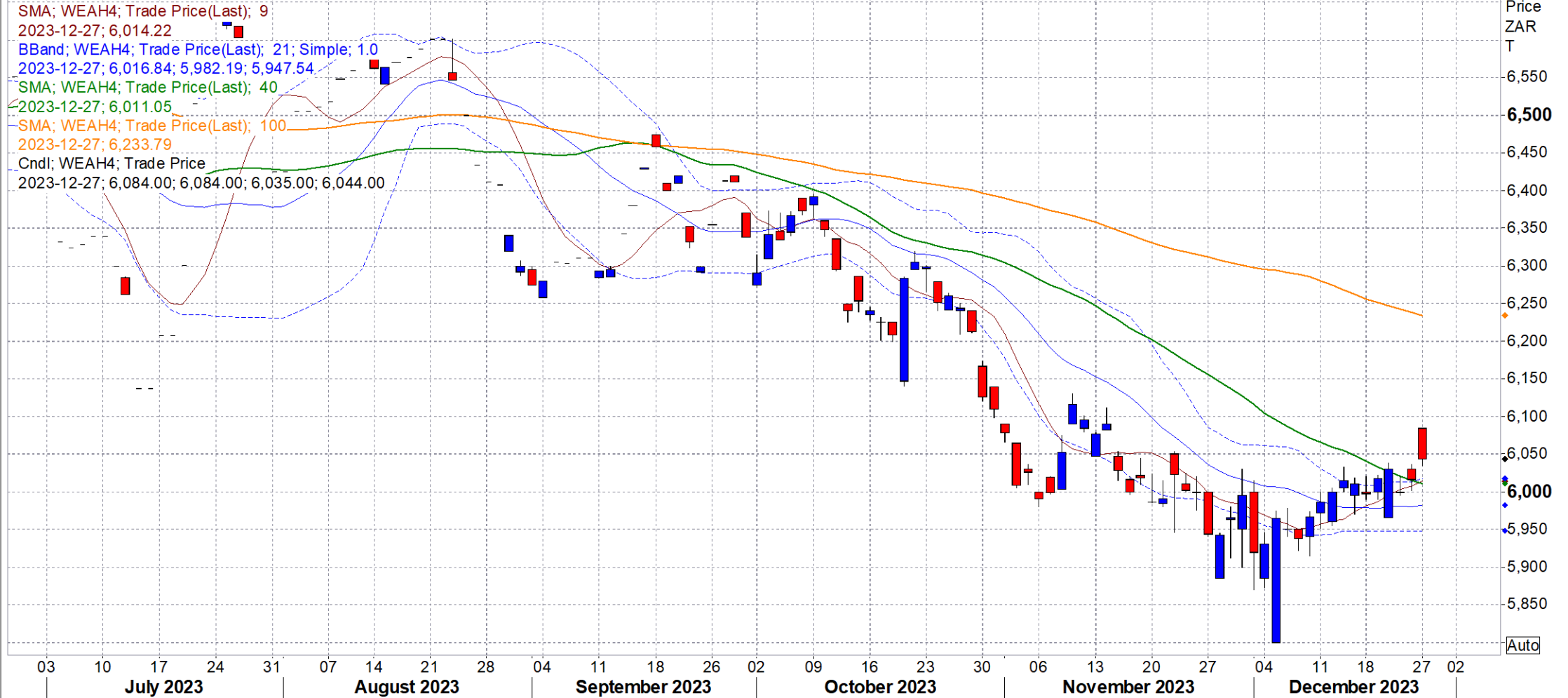
- Wheat falls 2%, just one day after the CBOT's most-active March wheat [Wv1](#) jumped 3%.
- CBOT's most-active March wheat contract [Wv1](#) closed the day down 13-1/4 cents to settle at \$6.23 a bushel.
- The most-active March HRW wheat contract [KWH24](#) fell 7-3/4 cents at \$6.35 a bushel.
- The most-active March spring wheat [MWEH24](#) traded down 7-1/2 cents at \$7.21-3/4 a bushel.
- Lighter trading volume was expected between the Christmas and New Year's Day holidays.
- Russian agricultural consultancy Sovecon [slightly lowered](#) its forecast for Russia's 2023/24 wheat exports to 48.6 million metric tons, from 48.8 million.
- Jordan's state grain buyer [has issued](#) an international tender to buy up to 120,000 metric tons of milling wheat which can be sourced from optional origins, European traders said.
- No price offers were believed to [have been submitted](#) in a tender from Pakistan to purchase 110,000 metric tons of wheat, European traders said in initial assessments.



# Wheat

## SAFEX WHEAT MAR24

### Daily SAFEX WEAT MAR24

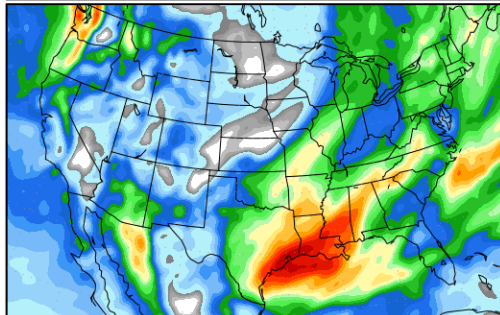
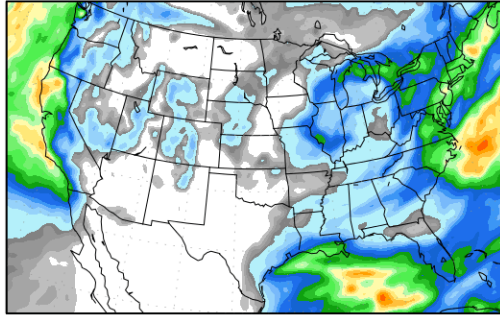
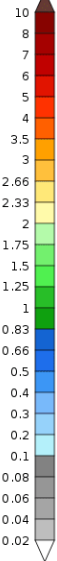


# Weather

## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (in)  
during the period:



Wed, 27 DEC 2023 at 12Z

-to-

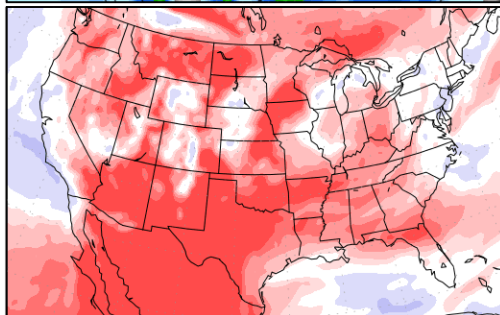
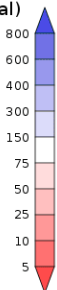
Thu, 04 JAN 2024 at 12Z

Thu, 04 JAN 2024 at 12Z

-to-

Fri, 12 JAN 2024 at 12Z

Precipitation (% of normal)  
during the first period:



Wed, 27 DEC 2023 at 12Z

-to-

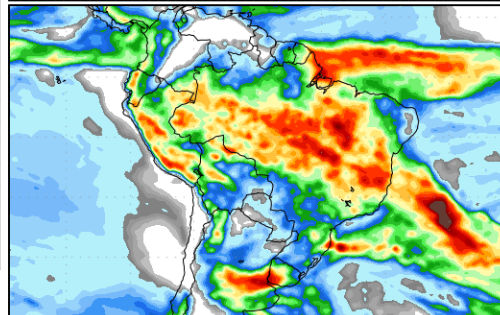
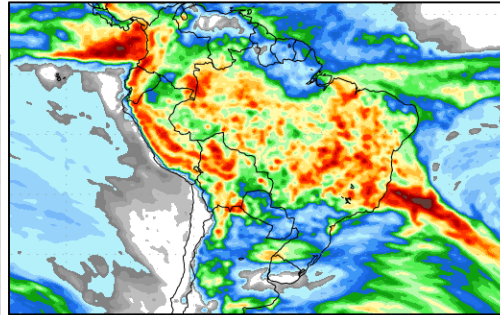
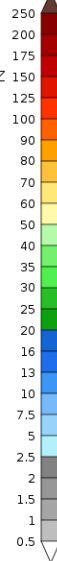
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Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z27DEC2023

GRADS/COLA

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Precipitation (mm)  
during the period:



Wed, 27 DEC 2023 at 12Z

-to-

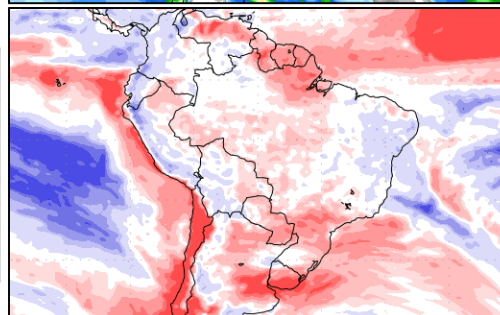
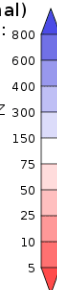
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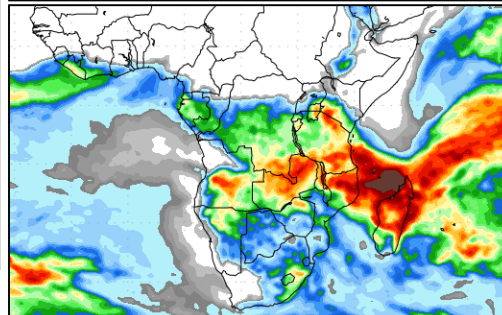
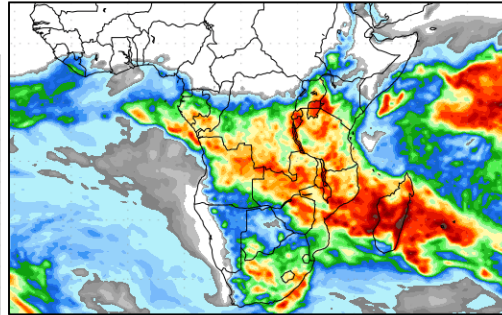
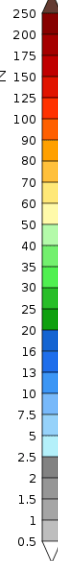
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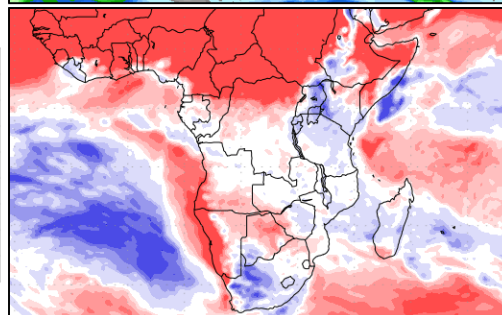
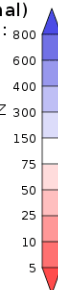
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