



# Daily Market Report

29 December 2023

# Implied move

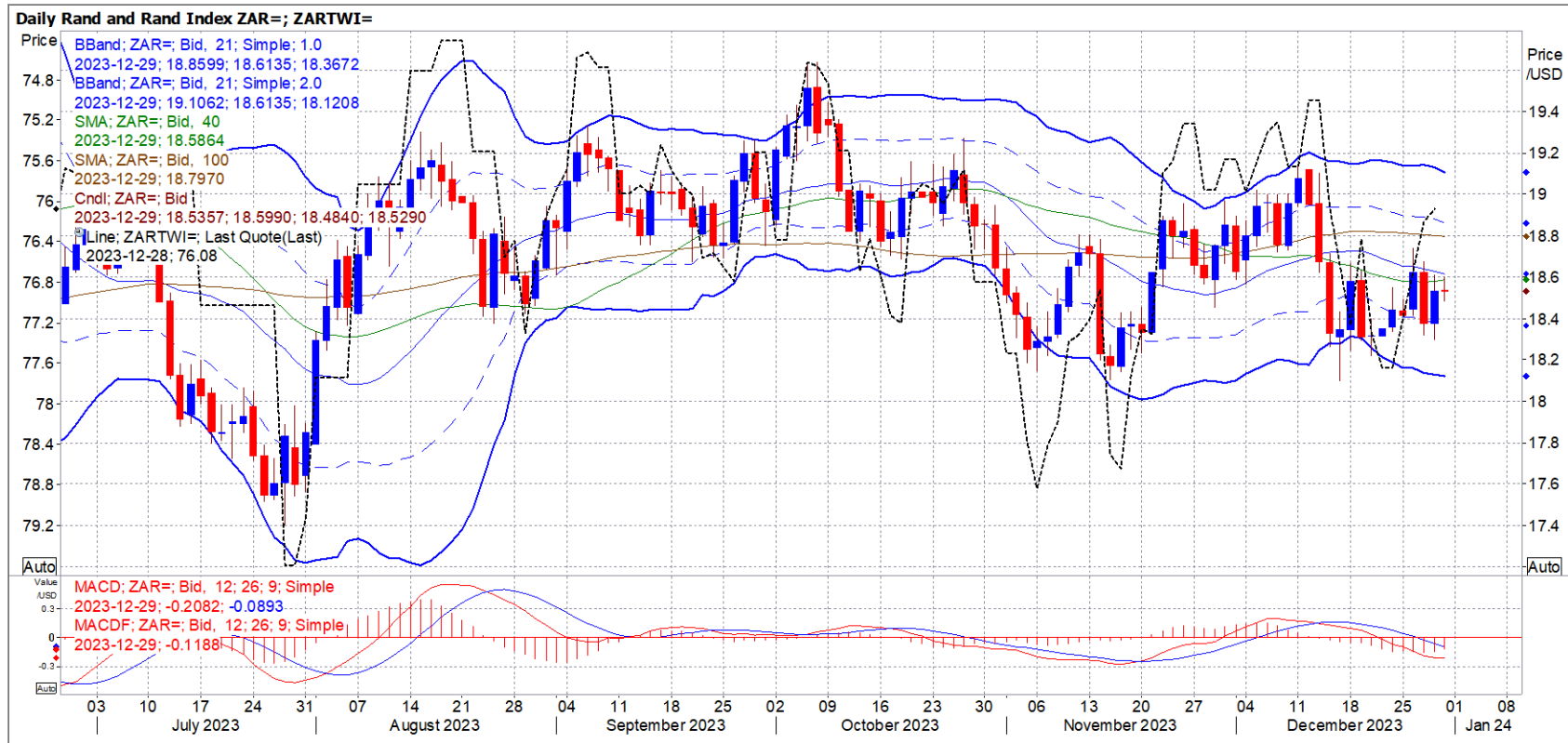
| USA Movement (Overnight)                                                  |          | Cents    | Currencies                  | 29-Dec-23 | 07:42:22 |
|---------------------------------------------------------------------------|----------|----------|-----------------------------|-----------|----------|
| CORN CBOT (Mar24)                                                         | 475.00   | 0.25     | R/\$ last                   | 18.5365   | -0.0313  |
| SOY CBOT (Mar24)                                                          | 1,316.00 | -2.25    | Euro=                       | 1.1063    | -0.0064  |
| W1 CBOT (Mar24)                                                           | 631.75   | 8.25     | GOLD                        | 2,070     | -6.9000  |
| W1 KCBT (Mar24)                                                           | 644.75   | 10.50    | BRENT                       | 77.54     | -1.60    |
| BlackSea Weat (Mar24)                                                     | 275.75   | 0.00     |                             |           |          |
| <b>Index Change</b>                                                       |          |          |                             |           |          |
| Maize (Mar24)                                                             | 3,466    | R -4.03  | Wheat CBOT (Mar24)          | 4,303     | R49.02   |
| Soya (Mar24)                                                              | 8,962    | R -30.48 | Wheat Kansas (Mar24)        | 4,391     | R 64.22  |
| BlackSea Weat Near                                                        | 5,111    | R -8.63  | Rand Effect on WEAT Parity* |           | R -26.74 |
| * Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat. |          |          |                             |           |          |

# South African Rand

## South African rand weakens in thin trade ahead of local economic releases - Reuters News

**JOHANNESBURG, Dec 28 (Reuters)** - South Africa's rand slipped in thin trading on Thursday with no market-moving news expected locally ahead of several economic data releases on Friday.

- At 1002 GMT, the rand traded at 18.5550 against the dollar [ZAR=D3](#), over 0.8% lower than its previous close.
- "Volumes remain low and liquidity is very thin," said Andre Cilliers, currency strategist at TreasuryONE.
- On the last trading day of the year, South African investors will turn their focus towards monthly money supply, budget and trade balance figures for clues on the health of the economy.
- On the stock market, the Top-40 [.JTOPI](#) and the broader all-share [.JALSH](#) indices were up about 0.1%.
- The dollar index [=USD](#) languished near a five-month low and was last down 0.21% at 100.68 against a basket of currencies as markets continued to bet on an interest rate cut by the U.S. Federal Reserve as early as March.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was marginally stronger, with the yield down 1 basis point at 9.725%.



# Corn

## CBOT corn finishes lower on rainy forecast in Brazil – Reuters News

**CHICAGO, Dec 28 (Reuters)** - Chicago Board of Trade corn futures ended slightly lower on Thursday as traders assessed the chances that rain in the forecast will help offset concerns about drought conditions in Brazil, the top exporter of the grain.

- Corn market traded narrowly on uncertainty caused by weather charts showing erratic showers in the week ahead in dry parts of central and northern Brazil before widespread heavy rain expected in early January.
- The most actively-traded corn contract [Cv1](#) finished down 2-1/4 cents at \$4.74-1/4 a bushel.
- Light-volume trading continued and was expected between the Christmas and New Year's Day holidays.
- Spot basis bids for corn were [mostly steady](#) to higher in the U.S. Midwest, supported by thin farmer selling between the Christmas and New Year's Day holidays.

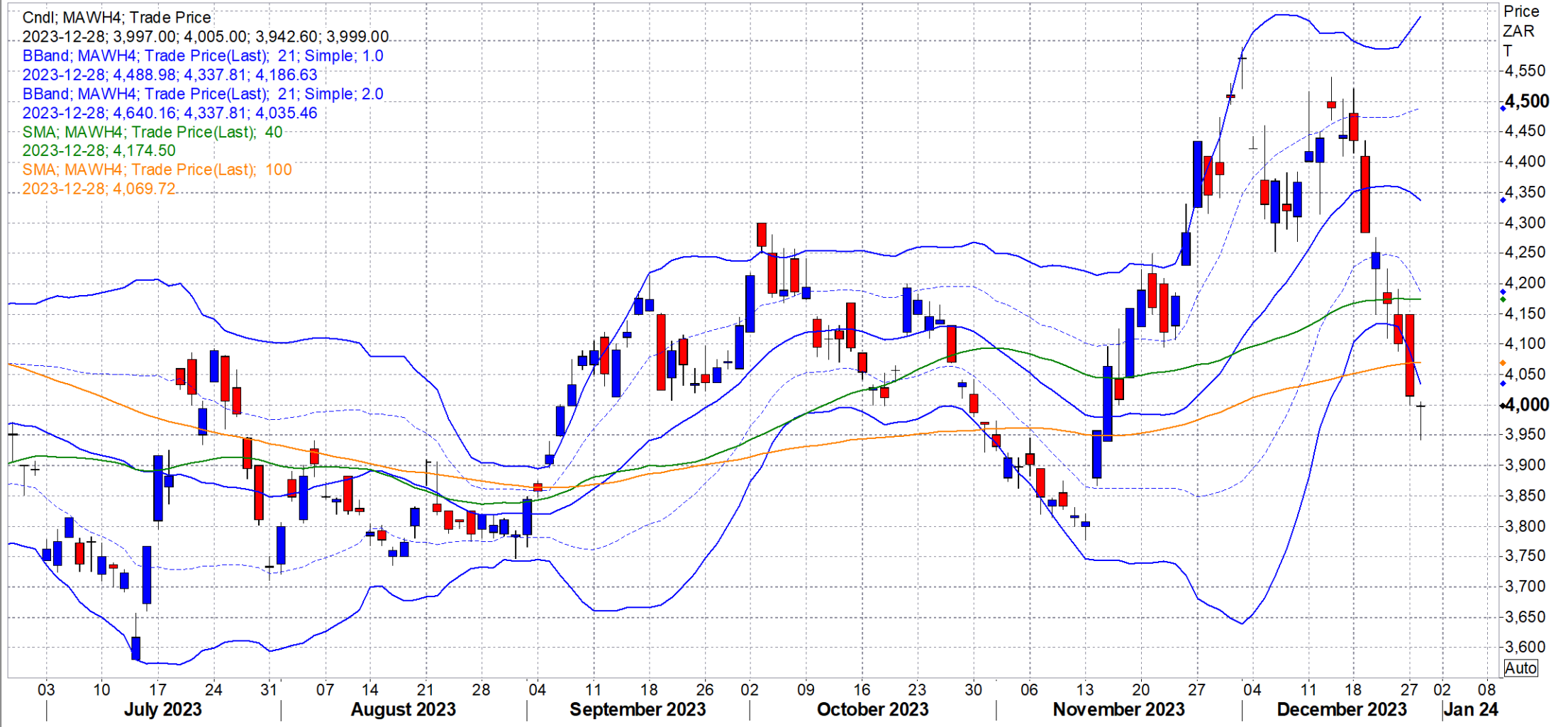


# WMAZ

## SAFEX WMAZ MAR24

### Daily SAFEX WMAZ MAR24

CndI; MAWH4; Trade Price  
2023-12-28; 3,997.00; 4,005.00; 3,942.60; 3,999.00  
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0  
2023-12-28; 4,488.98; 4,337.81; 4,186.63  
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0  
2023-12-28; 4,640.16; 4,337.81; 4,035.46  
SMA; MAWH4; Trade Price(Last); 40  
2023-12-28; 4,174.50  
SMA; MAWH4; Trade Price(Last); 100  
2023-12-28; 4,069.72



# YMAZ

## SAFEX YMAZ MAR24

### Daily SAFEX YMAZ MAR24



# Soyabean

## CBOT soybeans slip on potential downpours in Brazil - Reuters News

**CHICAGO, Dec 28 (Reuters)** - Chicago Board of Trade soybean futures fell on Thursday as participants monitored a forecast for beneficial rains in Brazil that could boost crop yields in the top global exporter that has been hit by drought.

- Expected downpours next week into early January in portions of northern Brazil pressured prices in light trading, traders said.
- Thin trading volume expected to continue between the Christmas and New Year's Day holidays.
- CBOT's most-active soybean contract [Sv1](#) settled down 8-1/2 cents at \$13.12 a bushel.
- CBOT January soyoil [BOF24](#) settled 75 cents lower at 47.49 cents per lb.
- January soymeal [SMF24](#) closed \$5.90 lower at \$393 per short ton.
- The CBOT reported 447 soybean futures contracts registered for delivery, down 22 lots from the previous day.



# Soyabean

SAFEX SOYA MAR24

## Daily SAFEX SOYA MAR24

SMA; SOYH4; Trade Price, 9  
2023-12-28; 9,052.00

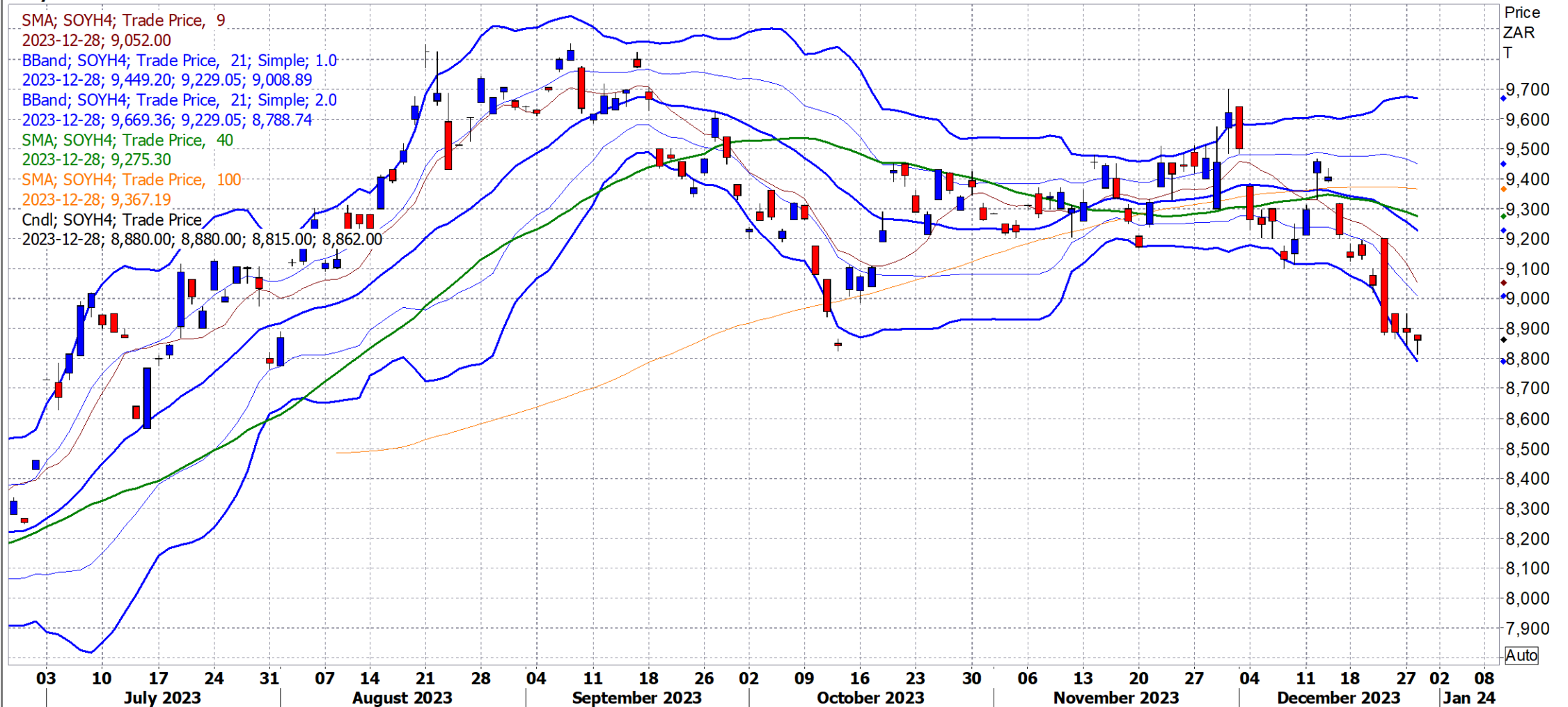
BBand; SOYH4; Trade Price, 21; Simple; 1.0  
2023-12-28; 9,449.20; 9,229.05; 9,008.89

BBand; SOYH4; Trade Price, 21; Simple; 2.0  
2023-12-28; 9,669.36; 9,229.05; 8,788.74

SMA; SOYH4; Trade Price, 40  
2023-12-28; 9,275.30

SMA; SOYH4; Trade Price, 100  
2023-12-28; 9,367.19

CndI; SOYH4; Trade Price  
2023-12-28; 8,880.00; 8,880.00; 8,815.00; 8,862.00

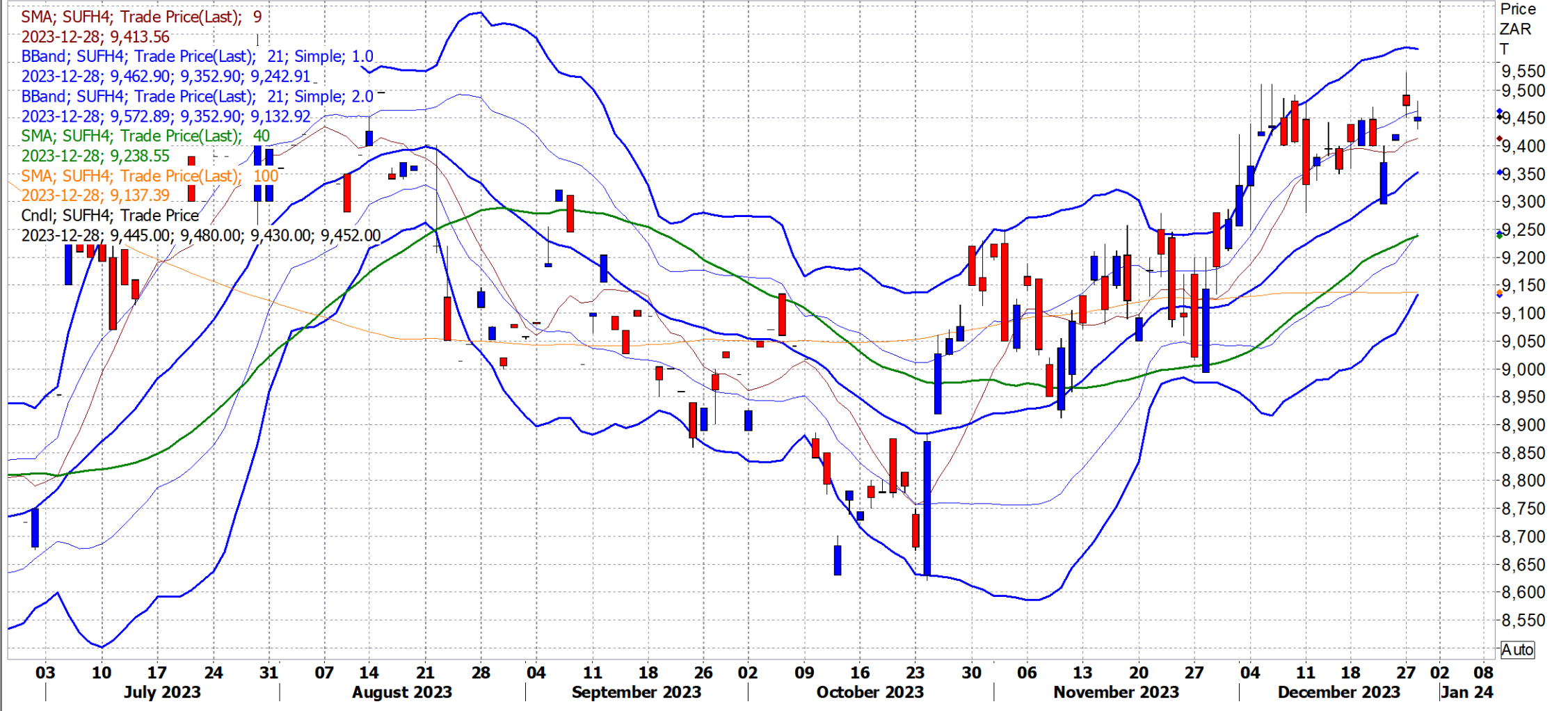




# Sunflower

SAFEX SUNS MAR24

## Daily SAFEX SUNS MAR24



# Wheat

## CBOT wheat climb on fresh Black Sea concerns - Reuters News

**CHICAGO, Dec 28 (Reuters)** - Chicago Board of Trade wheat futures rose on Thursday after a carrier headed to a River Danube port to load grain hit a Russian mine, increasing tensions in the Black Sea, a key shipping corridor.

- Wheat futures head higher on fears of [renewed tensions](#) in the Black Sea region after Ukrainian officials said a bulk carrier that was headed to a River Danube port to load grain hit a Russian mine, injuring two crew members.
- CBOT's most-active March wheat contract [Wv1](#) closed the day up 8-1/2 cents to settle at \$6.31-1/2 a bushel.
- The most-active March HRW wheat contract [KWH24](#) rose 8-3/4 cents at \$6.43-3/4 a bushel.
- The most-active March spring wheat [MWEH24](#) traded up 3-3/4 cents at \$7.25-1/2 a bushel.
- Wheat supported by funds short covering their positions ahead of end of the year, traders said.
- Egypt's state grains buyer the General Authority for Supply Commodities (GASC) said it had [canceled](#) an international tender for wheat held with no purchase made.
- Benchmark wheat futures on Euronext [held near a two-year low](#) as a rally in the euro against the dollar maintained negative export sentiment and countered support from gains in Chicago.
- Ukraine President Volodymyr Zelenskiy said that Ukraine's alternative Black Sea export corridor had sent out 12 million tonnes of cargo so far. He added the corridor had produced "particularly significant [results](#)" for December.



# Wheat

## SAFEX WHEAT MAR24

### Daily SAFEX WEAT MAR24



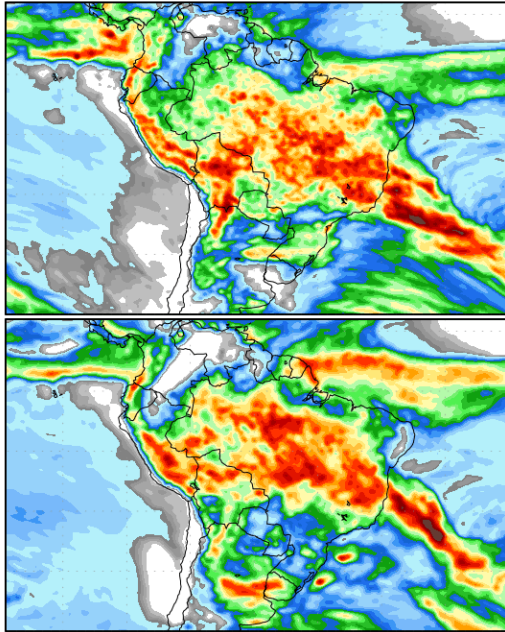
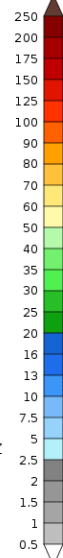
# Weather

## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (mm) during the period:

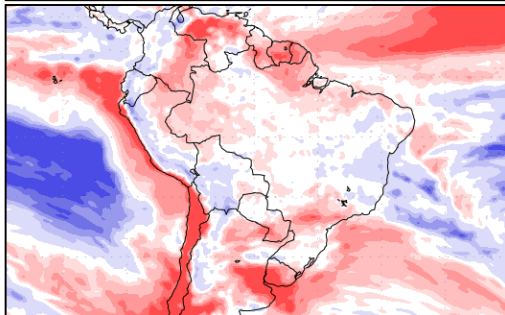
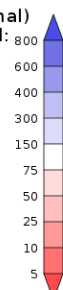
Fri, 29 DEC 2023 at 00Z  
-to-  
Sat, 06 JAN 2024 at 00Z



Sat, 06 JAN 2024 at 00Z  
-to-  
Sun, 14 JAN 2024 at 00Z

Precipitation (% of normal) during the first period:

Fri, 29 DEC 2023 at 00Z  
-to-  
Sat, 06 JAN 2024 at 00Z



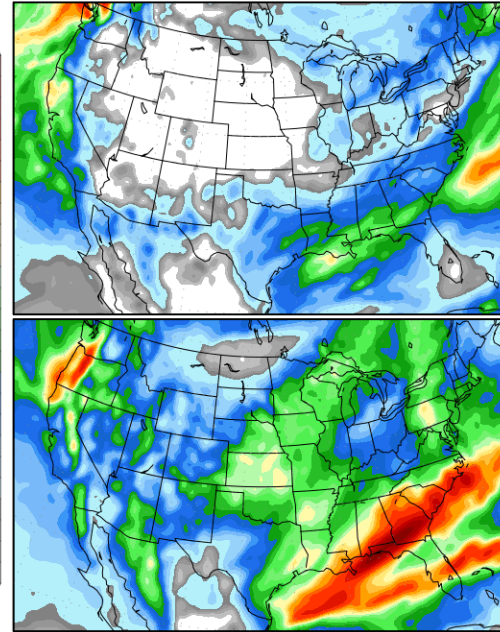
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z29DEC2023

GrADS/COLA

### Precipitation Forecasts

Precipitation (in) during the period:

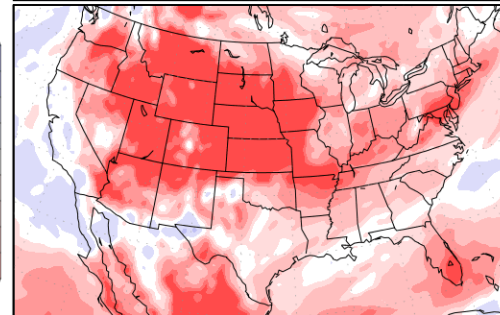
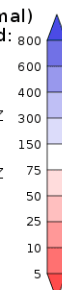
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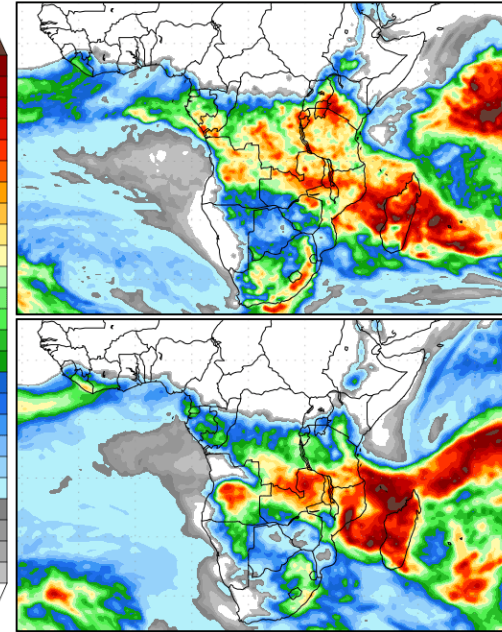
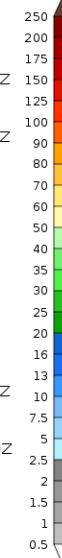
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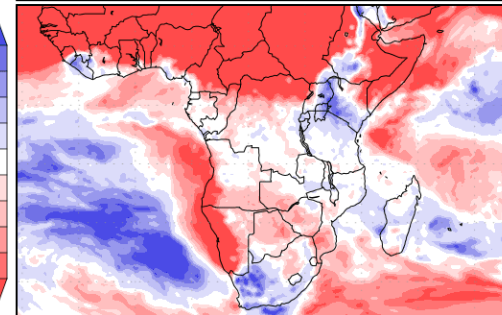
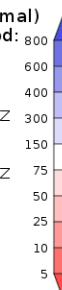
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