

Daily market
Report
11 Jan 24



Parity Movements (implied price moves)

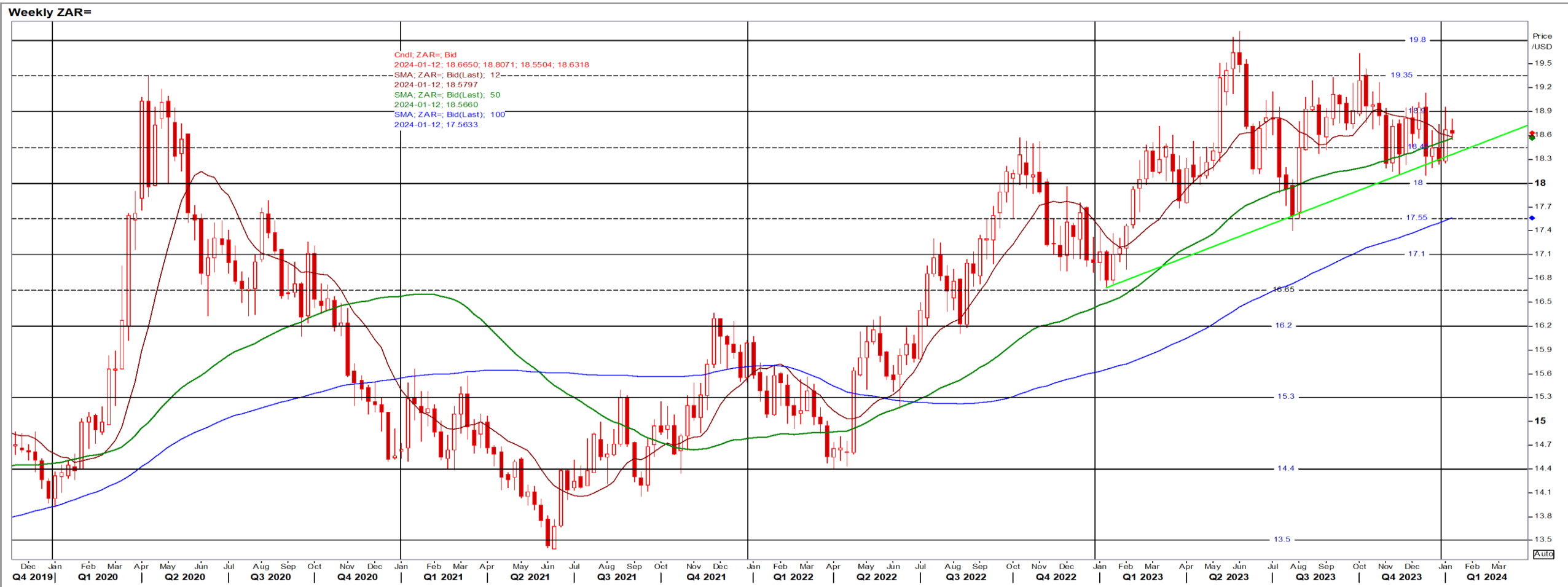
USA Movement (Overnight)	Cents	Currencies	11-Jan-24	07:51:39
CORN CBOT (Mar24)	461.25	4.75	R/\$ last	18.6318
SOY CBOT (Mar24)	1,249.00	7.75	Euro=	1.0977
W1 CBOT (Mar24)	613.75	7.25	GOLD	2,034
W1 KCBT (Mar24)	628.25	6.00	BRENT	77.31
BlackSea Weat (Mar24)	275.75	0.00		
Index Change				
Maize (Mar24)	3,383	R 35.76	Wheat CBOT (Mar24)	4,202
Soya (Mar24)	8,550	R 55.38	Wheat Kansas (Mar24)	4,301
BlackSea Weat Near	5,138	R 1.41	Rand Effect on WEAT Parity*	R 3.83

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

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.57

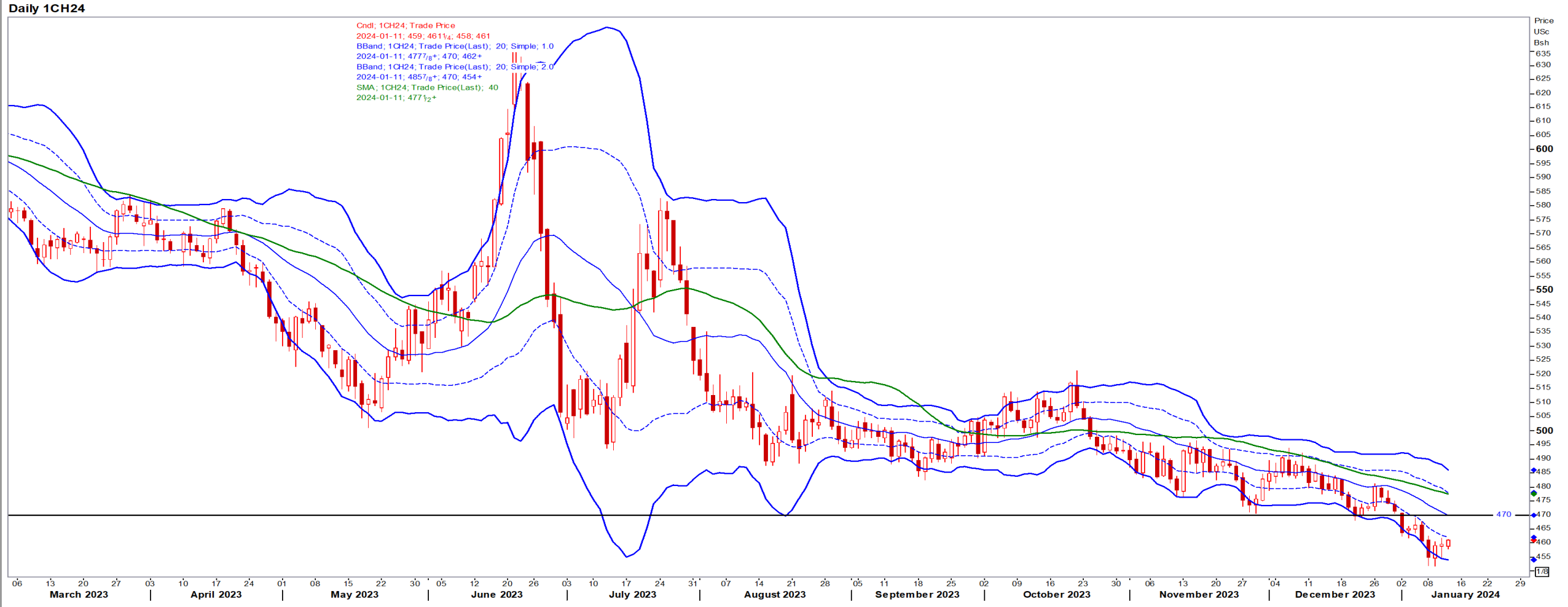
- USD lower as traders awaited US inflation data pointing to as many as five Fed interest rate cuts – Reuters News.
- Weaker than R18.57 means the ZAR remains under pressure against a basically sideways USD.



USA Corn

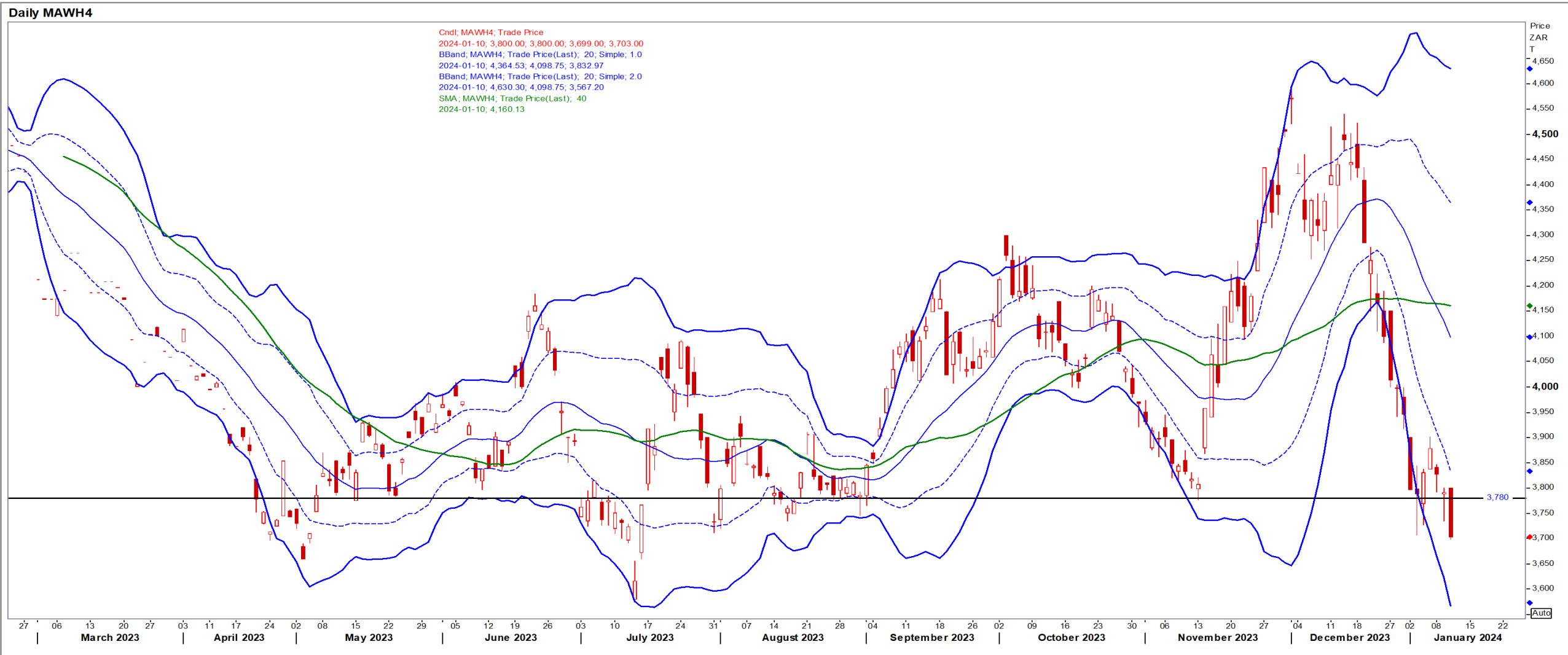
Mar24 Daily: Contract status bearish < \$4.70

- Corn ended mixed to lower on Wednesday as market participants adjusted positions ahead of a key government supply-and-demand report – Reuters News



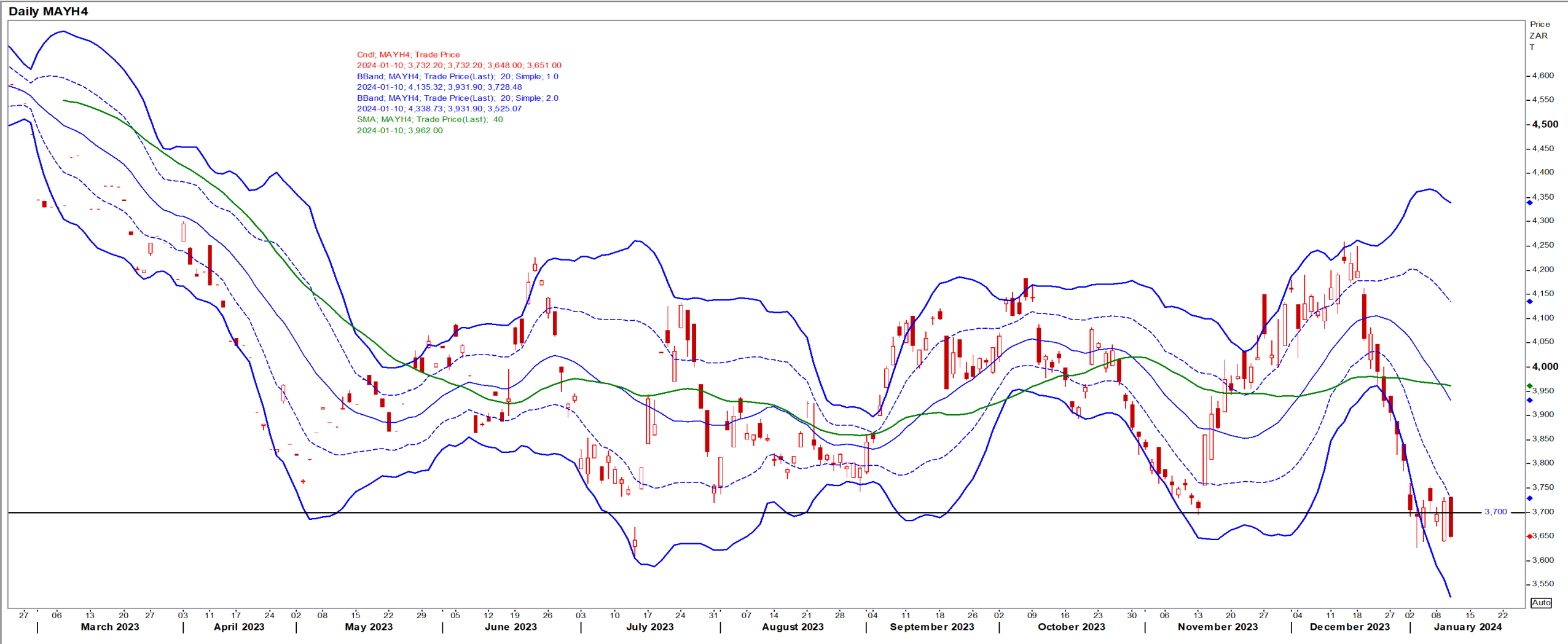
White Maize

Mar24 Daily: Contract status bearish < R3780



Yellow Maize

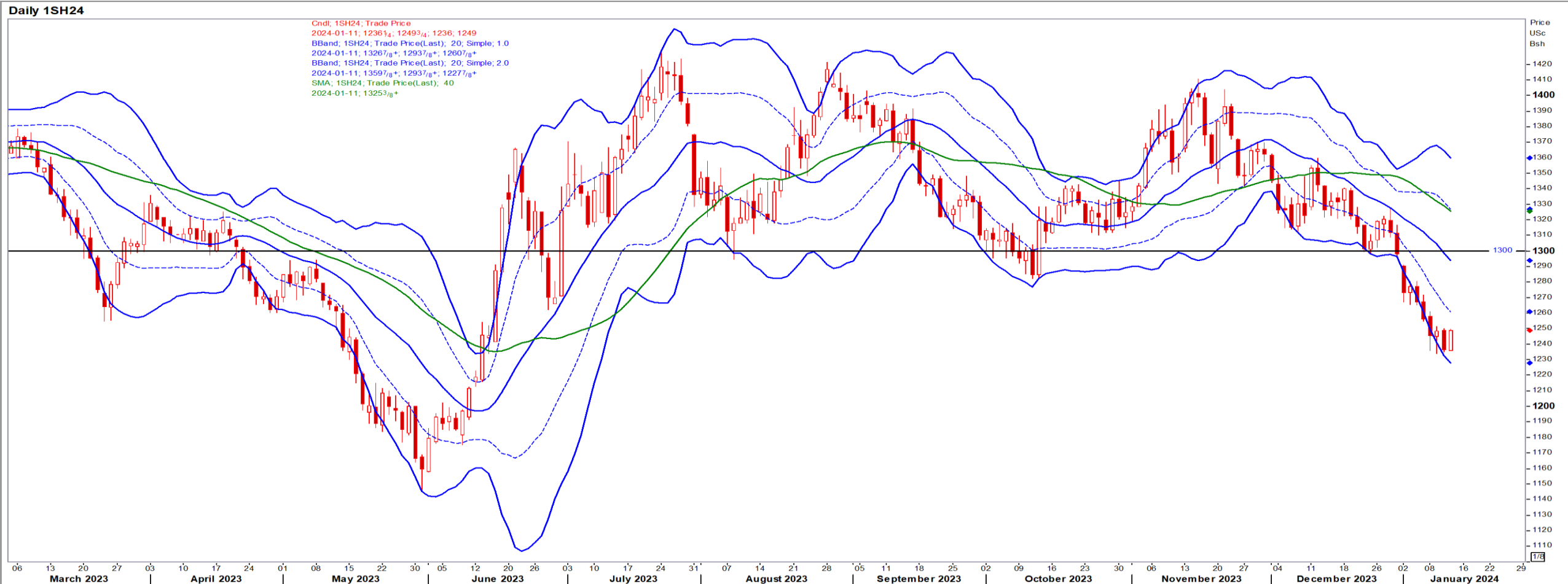
Mar24 Daily: Contract status bearish < R3700



USA Soya

Mar24 Daily: Contract status bearish < \$13.00

- Soybean futures lower for the 4th time in five sessions on favourable rains in Brazil that are fuelling expectations for ample global supplies; traders squaring positions ahead of Friday's USDA reports – Reuters News



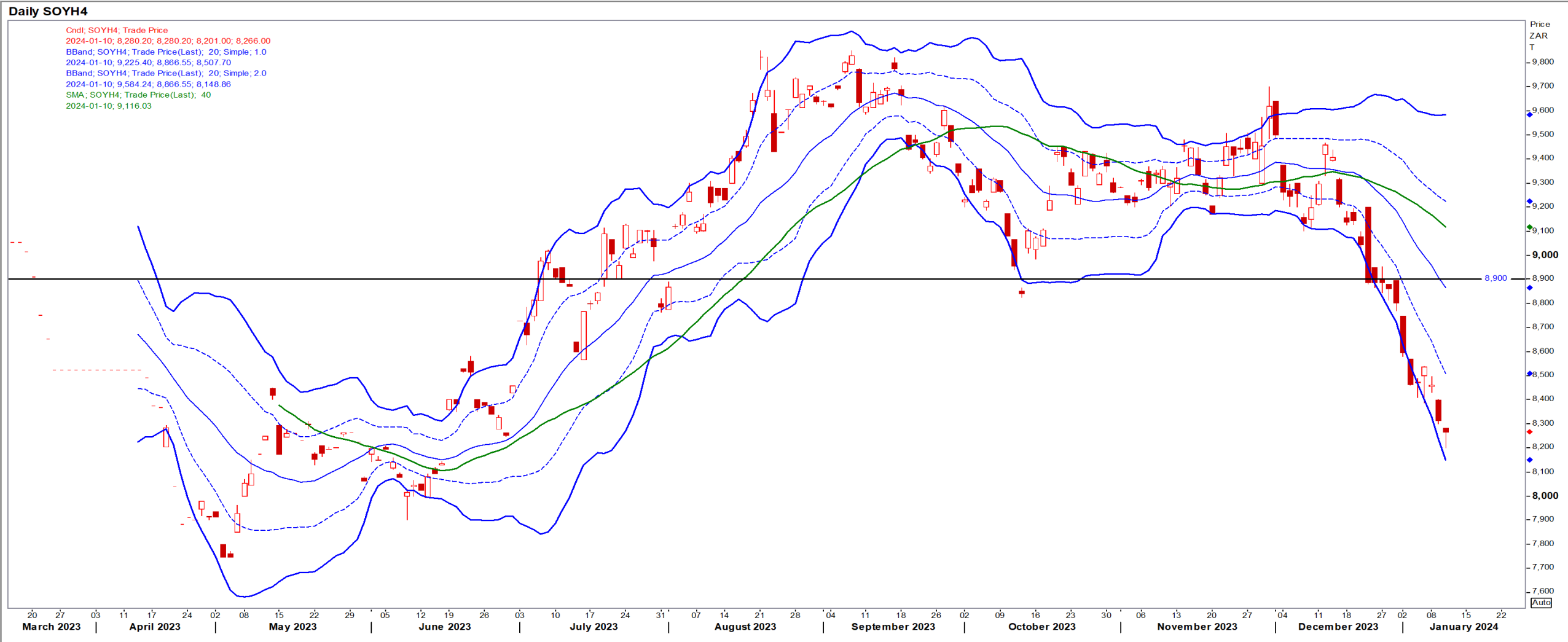
Suns

Mar24 Daily: Contract status bearish < R9000



SA Soya

Mar24 Daily: Contract status bearish < R8900



USA Wheat (Kansas red; CBOT black)

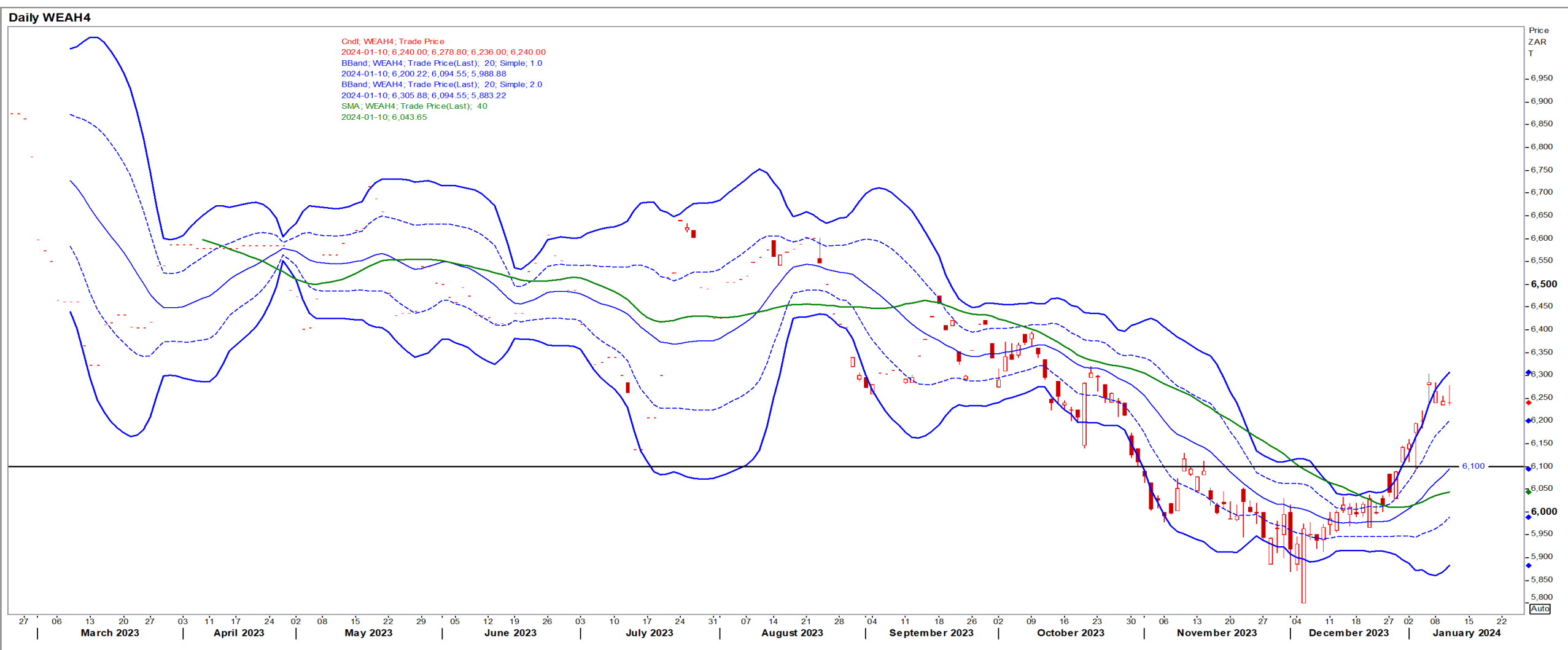
Mar24 Daily: KW contract status bearish < \$6.50

- Wheat mixed as attacks on Red Sea merchant ships spark concerns about global trade flows; weak demand for US supplies anchoring prices – Reuters News



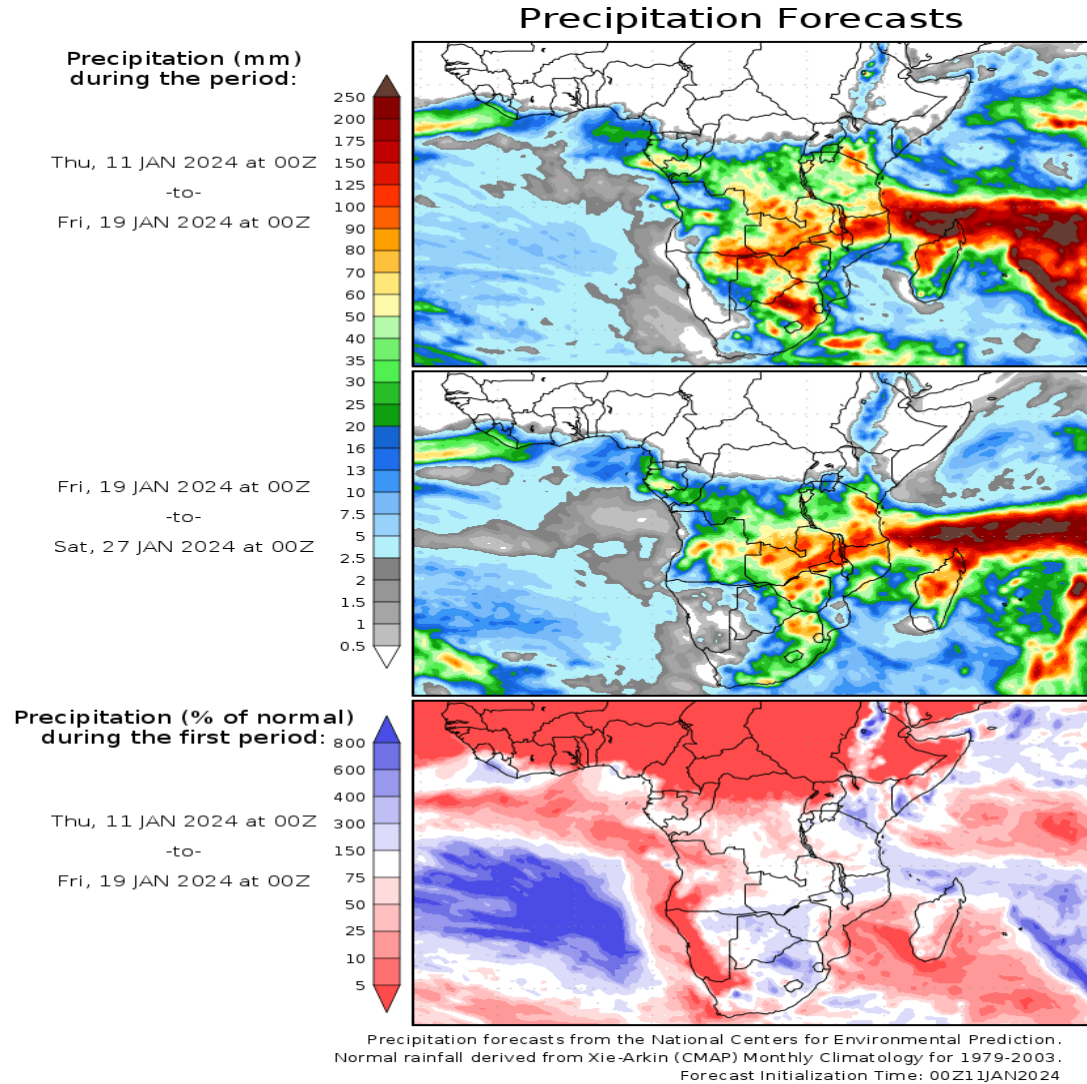
SA Wheat

Mar24 Daily: Contract status bullish > R6100



Weather

SA Medium-term Precipitation Forecasts



GrADS/COLA