

Daily market  
Report  
18 Jan 24



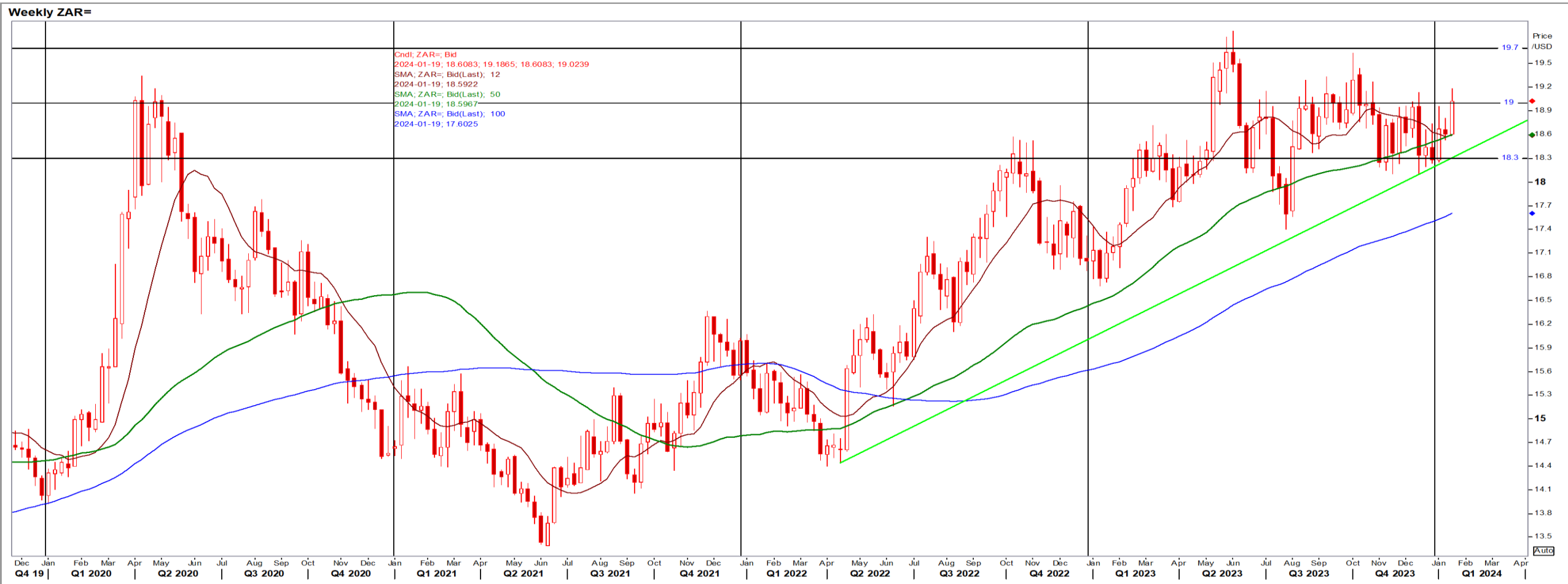
# Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	18-Jan-24	07:52:19	
<b>CORN CBOT (Mar24)</b>	442.50	0.25	R/\$ last	19.0306	-0.0317
<b>SOY CBOT (Mar24)</b>	1,208.00	-14.00	Euro=	1.0893	0.0018
<b>W1 CBOT (Mar24)</b>	580.00	-5.25	<b>GOLD</b>	2,009	-15.1371
<b>W1 KCBT (Mar24)</b>	591.00	-11.25	<b>BRENT</b>	78.13	1.48
<b>BlackSea Weat (Mar24)</b>	275.75	0.00			
<b>Index Change</b>					
<b>Maize (Mar24)</b>	3,315	R -3.65	<b>Wheat CBOT (Mar24)</b>	4,056	-R43.53
<b>Soya (Mar24)</b>	8,446	R -112.12	<b>Wheat Kansas (Mar24)</b>	4,133	R -85.68
<b>BlackSea Weat Near</b>	5,248	R -8.74	<b>Rand Effect on WEAT Parity*</b>		R -2.88

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.57

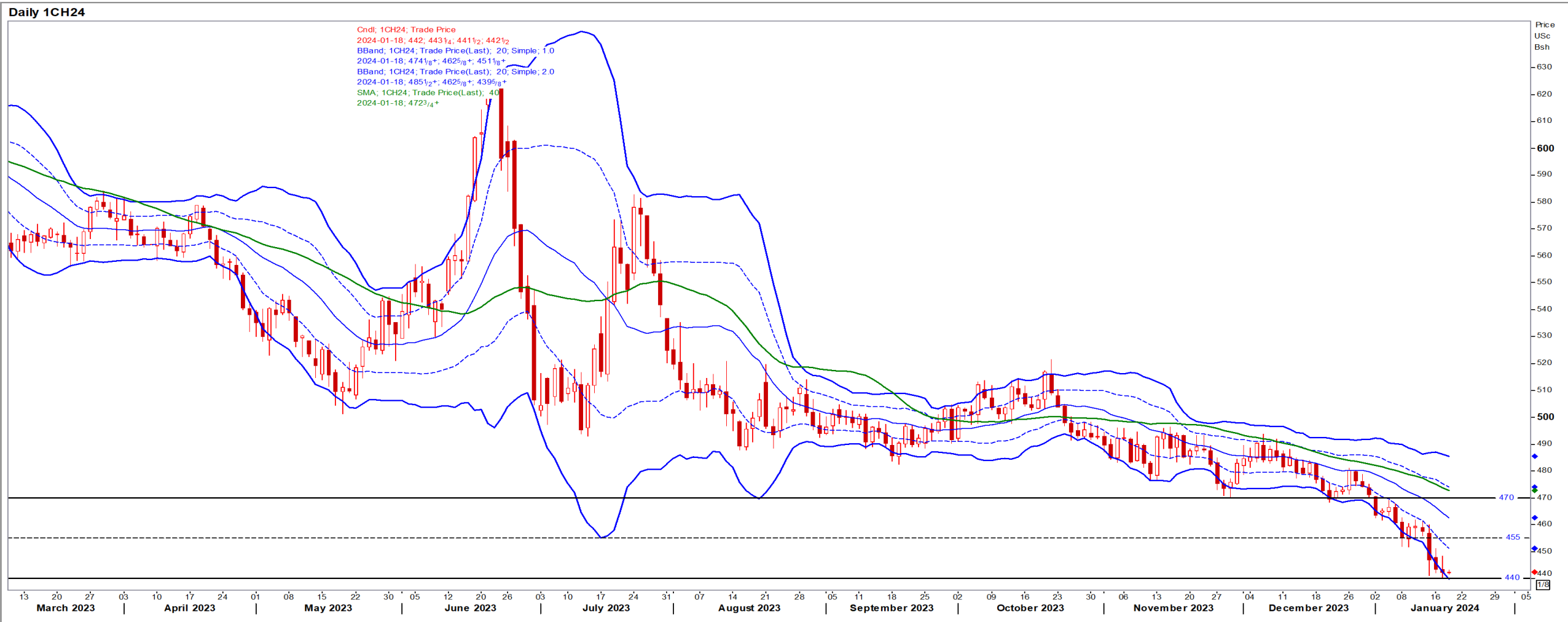
- USD held close to a one-month peak on expectations the Fed will not rush to lower interest rates – Reuters News.
- Weaker than R18.60 means the ZAR remains under pressure against a sideways to bullish USD.



# USA Corn

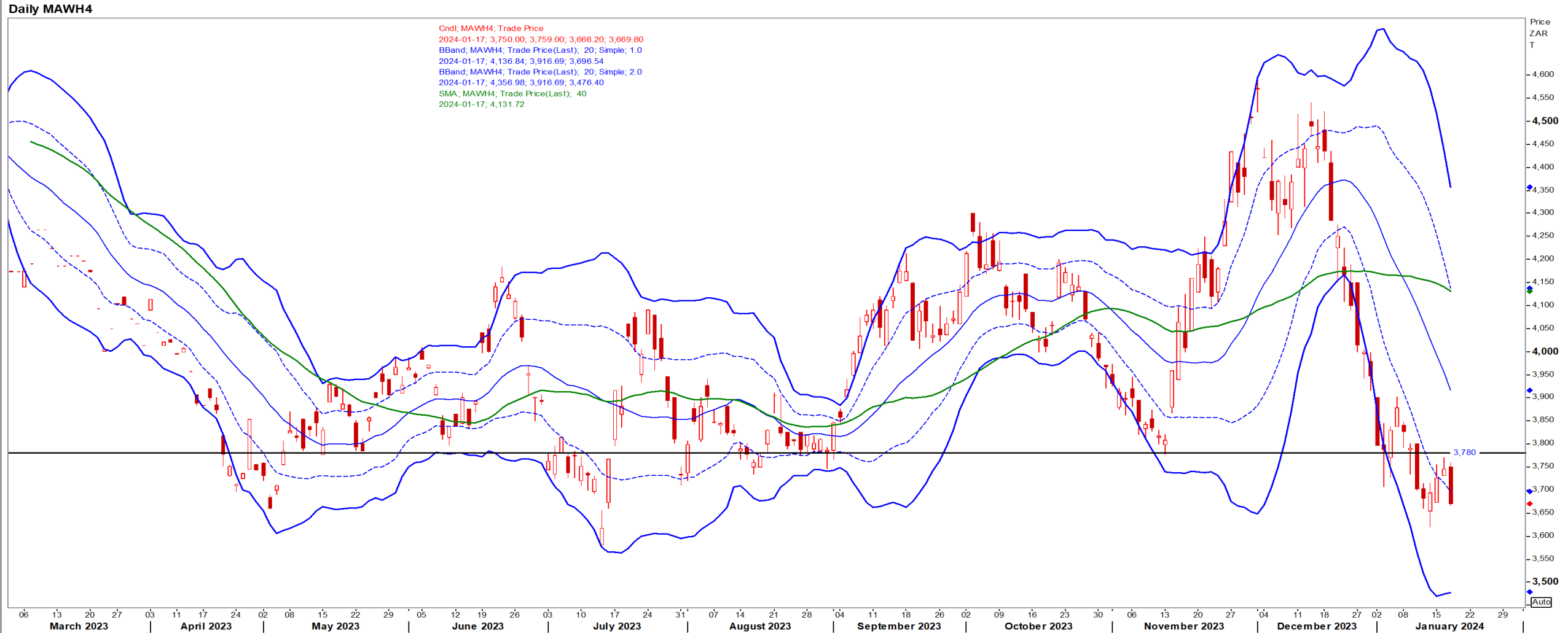
Mar24 Daily: Contract status bearish < \$4.70

- Corn futures set a new three-year low under pressure from increased global supplies – Reuters News.



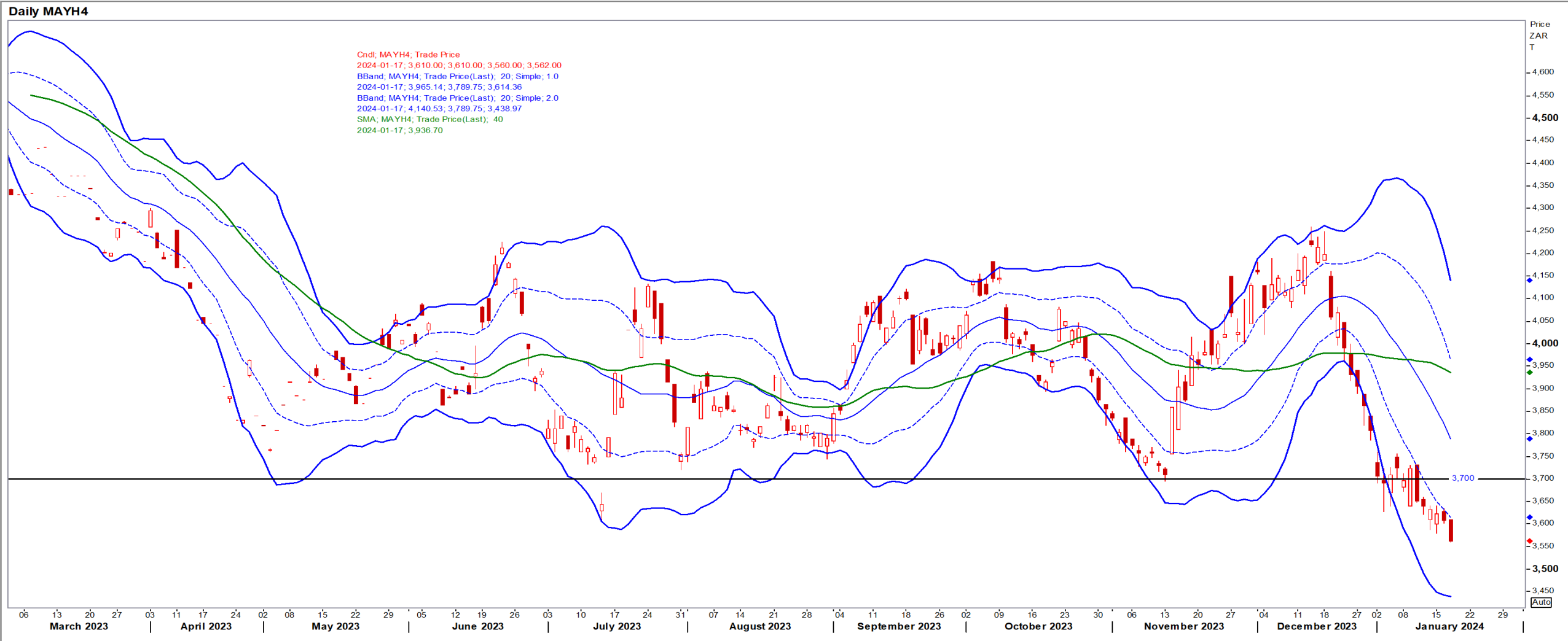
# White Maize

Mar24 Daily: Contract status bearish < R3780



# Yellow Maize

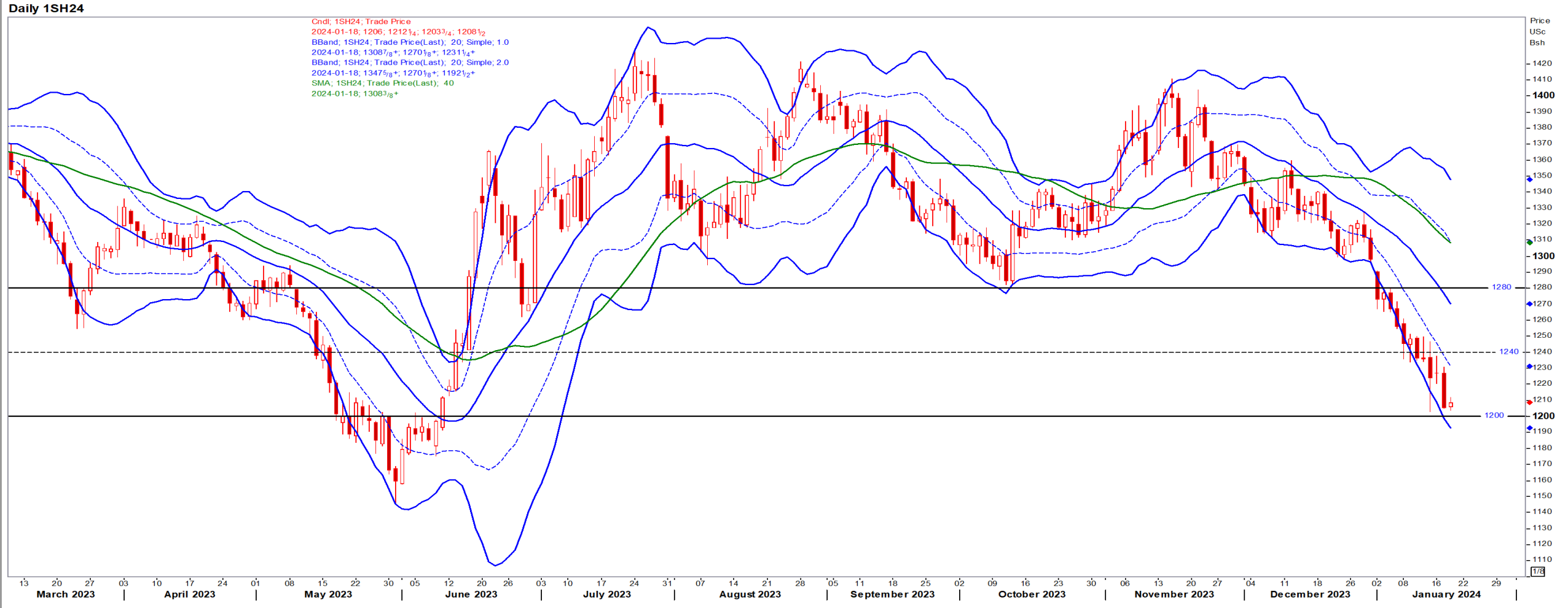
Mar24 Daily: Contract status bearish < R3700



# USA Soya

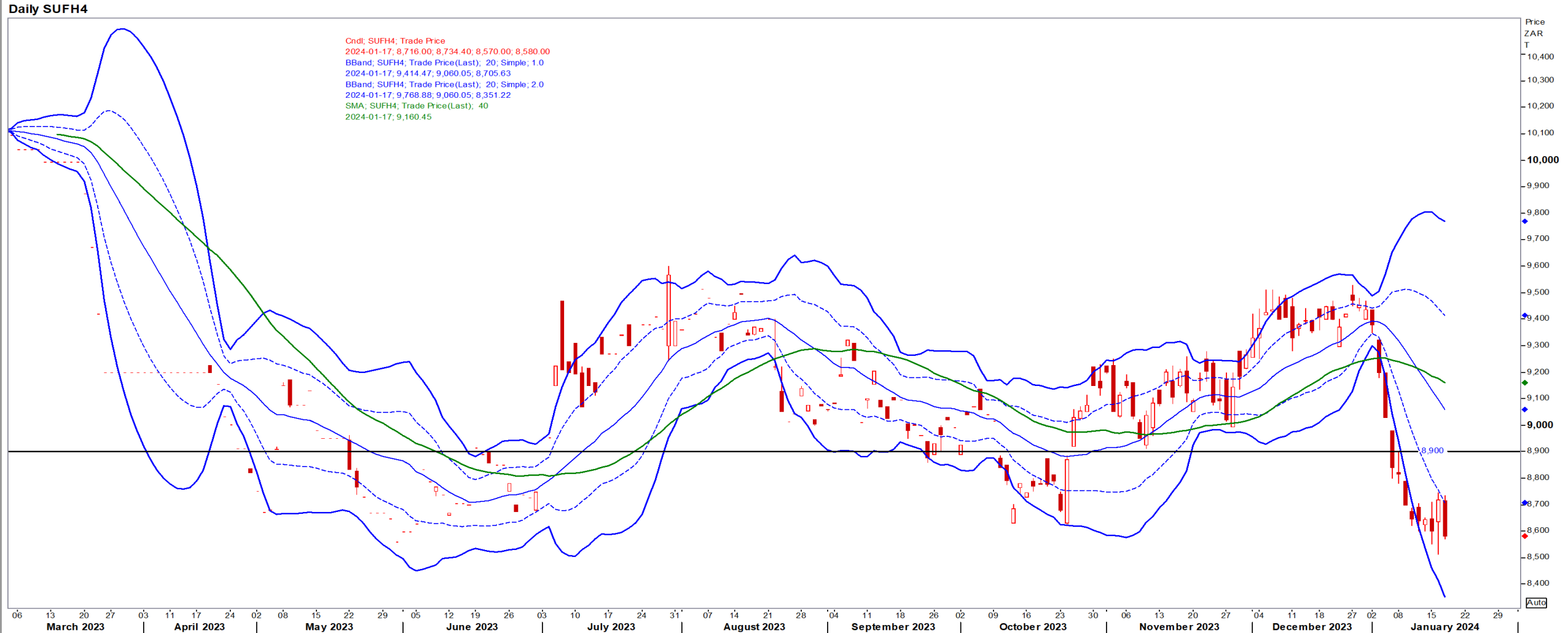
Mar24 Daily: Contract status bearish < \$12.80

- Soybeans remained close to two-year lows as traders bet the market would continue to be well-stocked despite a smaller harvest in Brazil – Reuters News.



# Suns

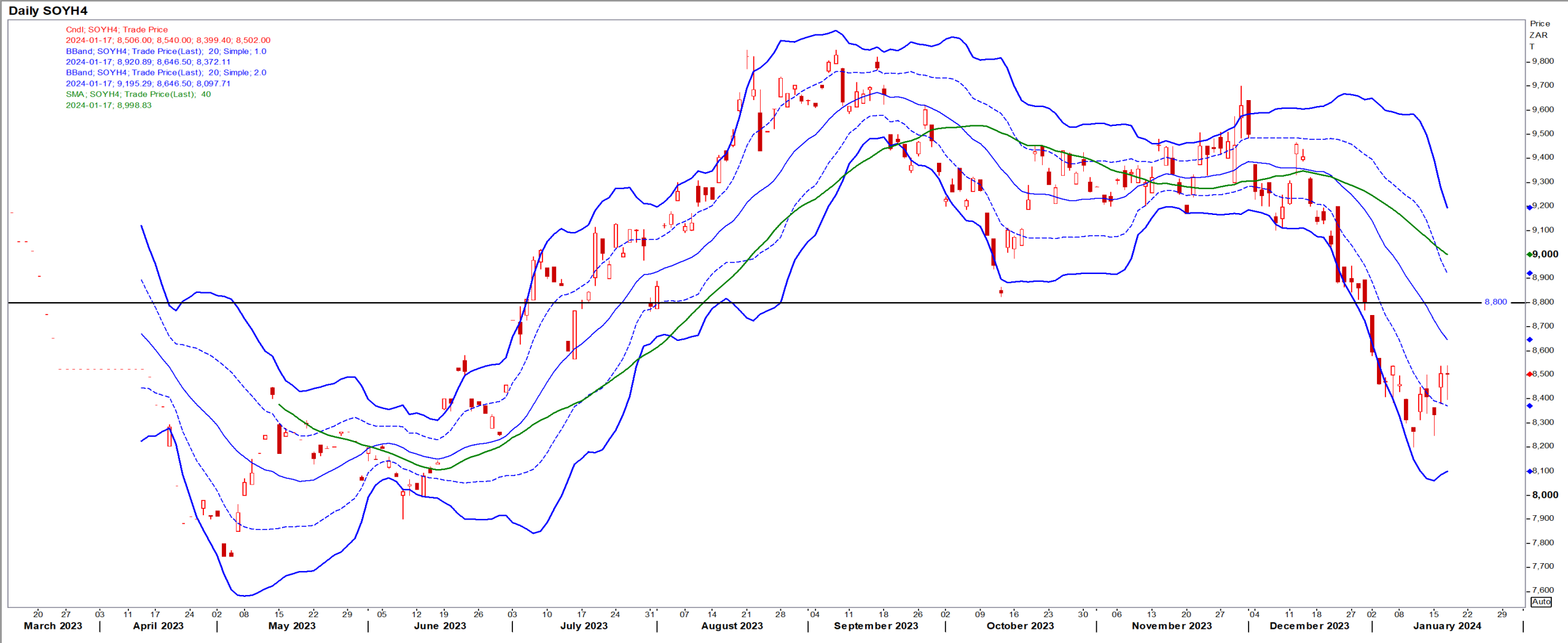
Mar24 Daily: Contract status bearish < R8900





# SA Soya

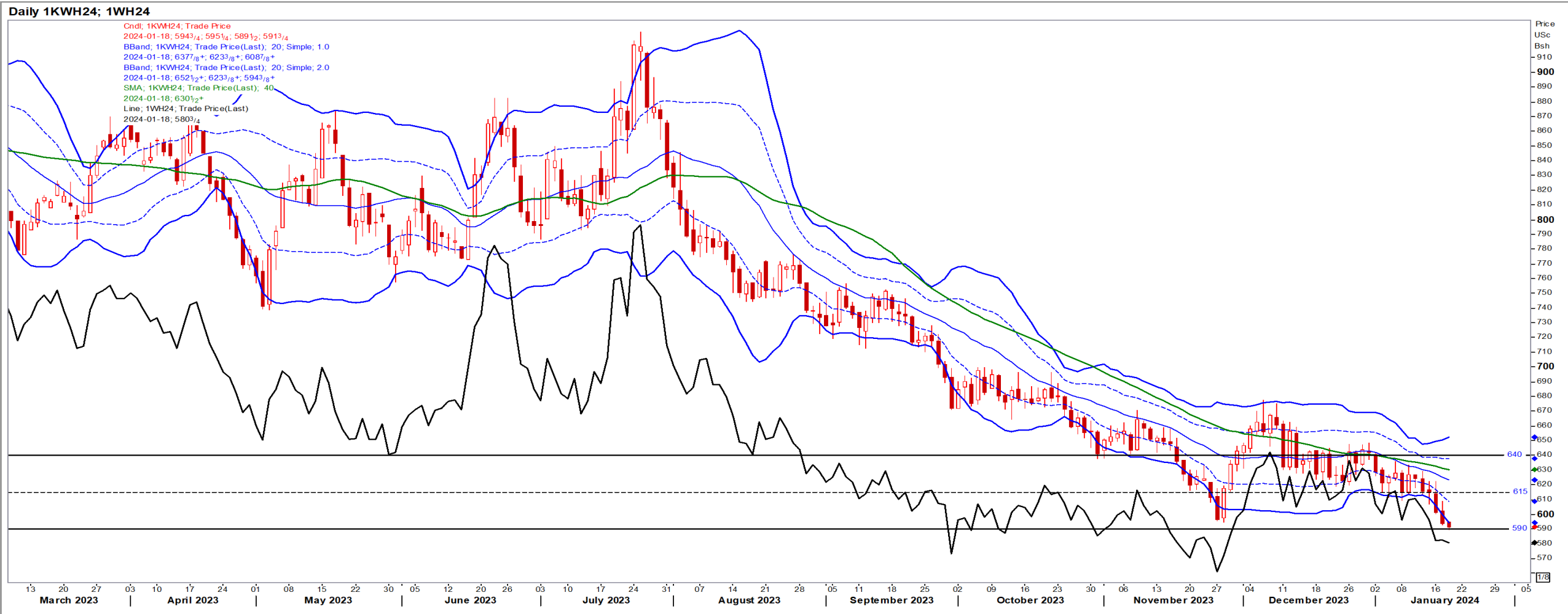
Mar24 Daily: Contract status bearish < R8800



# USA Wheat (Kansas red; CBOT black)

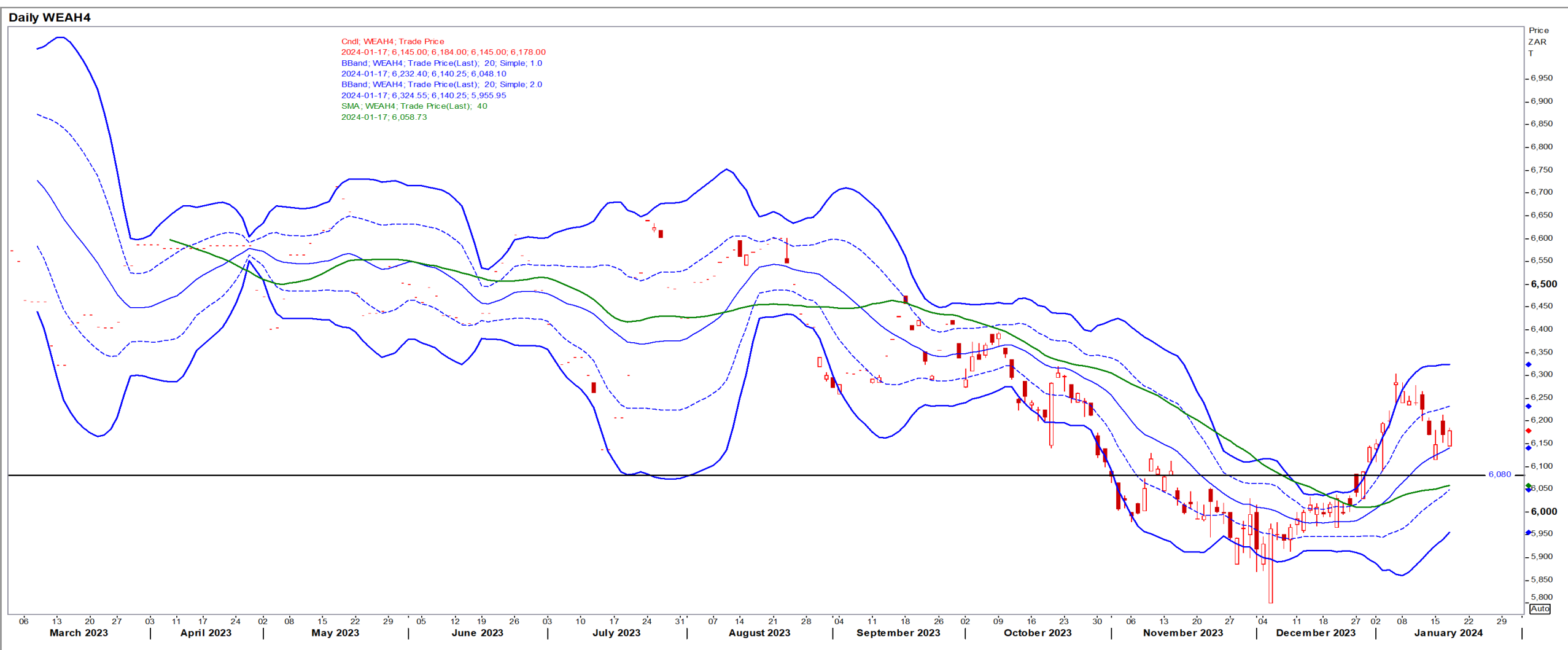
Mar24 Daily: KW contract status bearish < \$6.40

- Wheat closed nearly unchanged on Wednesday amid pressure from losses in neighbouring markets and gains in the dollar – Reuters News.



# SA Wheat

Mar24 Daily: Contract status bullish > R6080



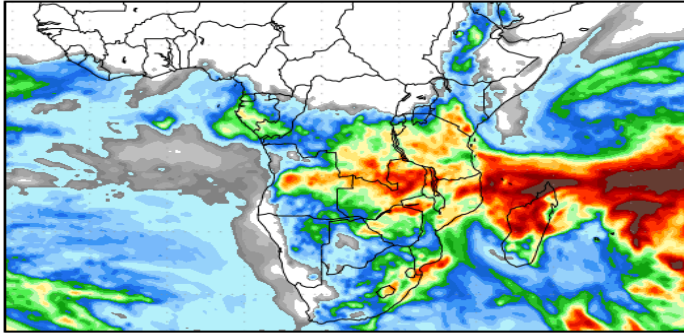
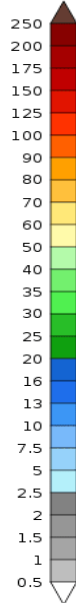
# Weather

## SA Medium-term Precipitation Forecasts

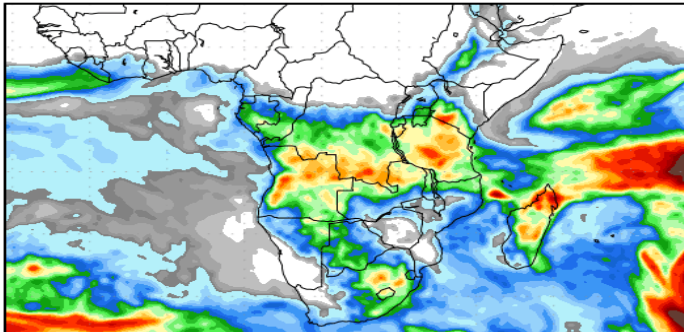
### Precipitation Forecasts

Precipitation (mm)  
during the period:

Wed, 17 JAN 2024 at 00Z  
-to-  
Thu, 25 JAN 2024 at 00Z

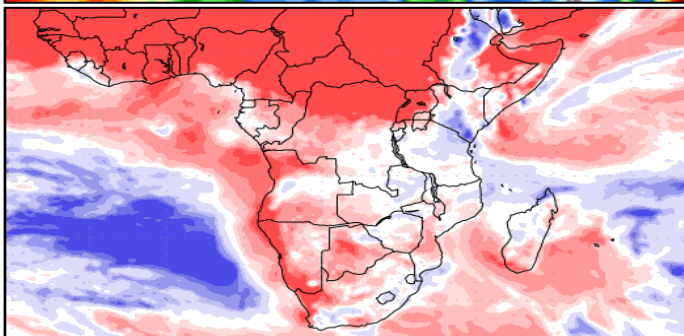
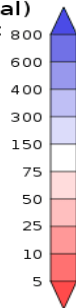


Thu, 25 JAN 2024 at 00Z  
-to-  
Fri, 02 FEB 2024 at 00Z



Precipitation (% of normal)  
during the first period:

Wed, 17 JAN 2024 at 00Z  
-to-  
Thu, 25 JAN 2024 at 00Z



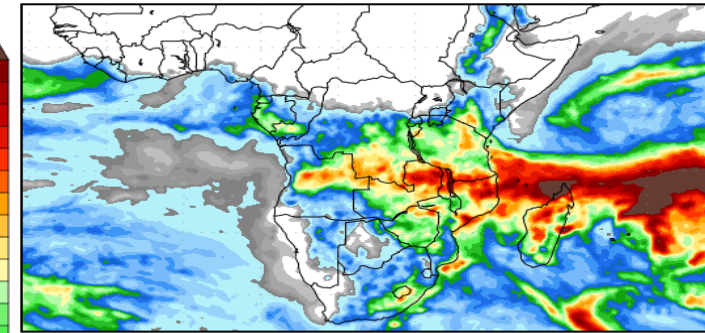
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z17JAN2024

GrADS/COLA

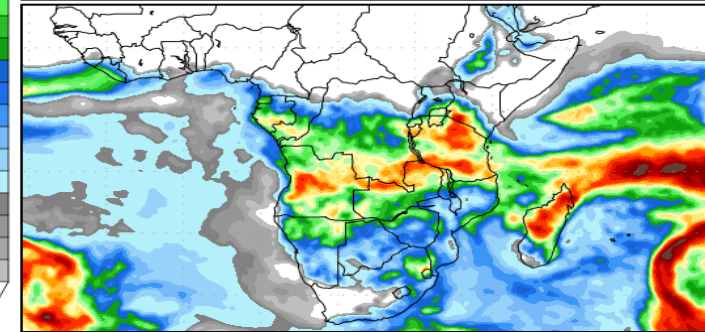
### Precipitation Forecasts

Precipitation (mm)  
during the period:

Thu, 18 JAN 2024 at 00Z  
-to-  
Fri, 26 JAN 2024 at 00Z

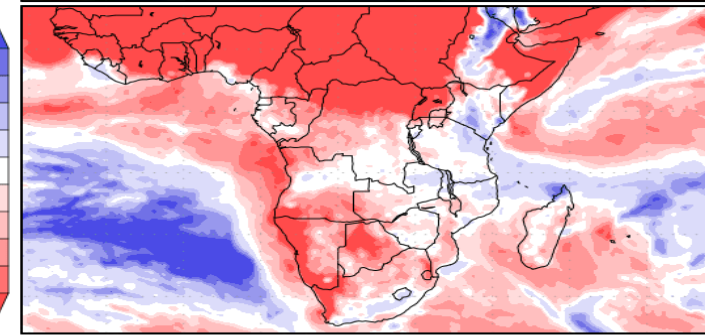
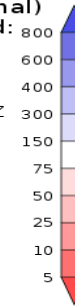


Fri, 26 JAN 2024 at 00Z  
-to-  
Sat, 03 FEB 2024 at 00Z



Precipitation (% of normal)  
during the first period:

Thu, 18 JAN 2024 at 00Z  
-to-  
Fri, 26 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: 00Z18JAN2024

GrADS/COLA