

Daily market
Report
19 Jan 24



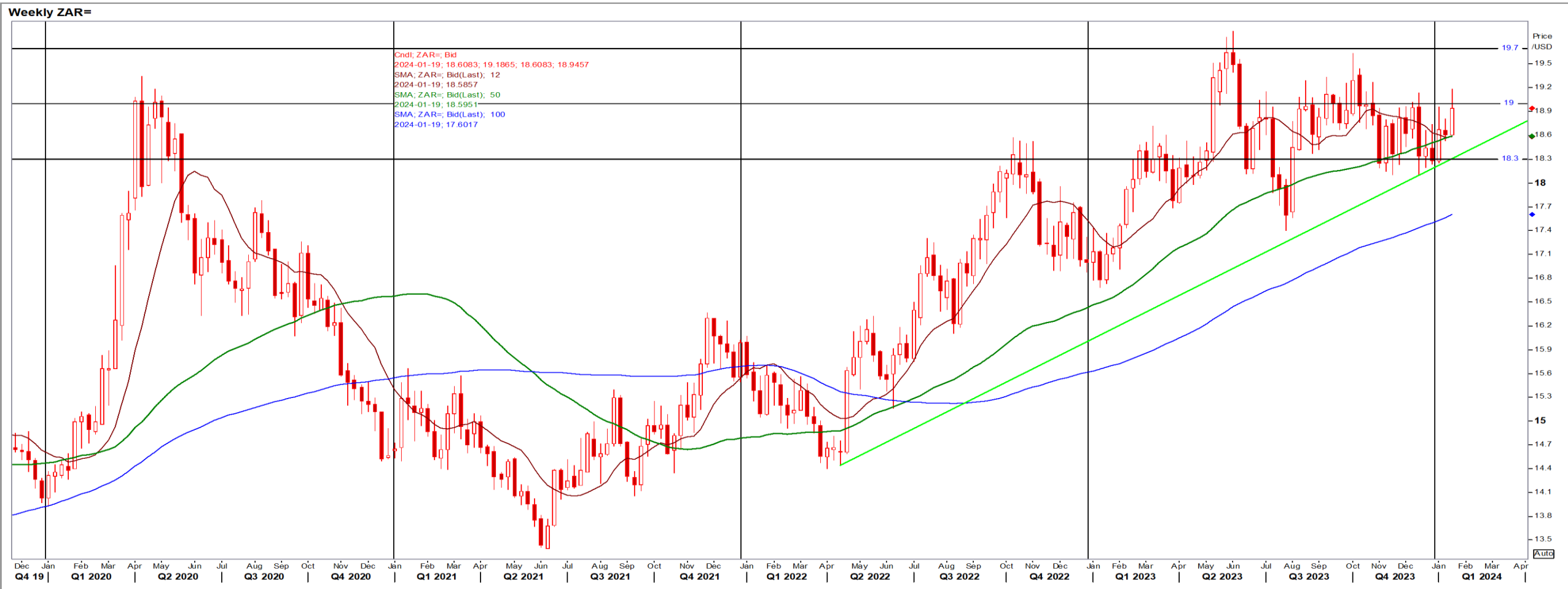
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	19-Jan-24	07:41:55	
CORN CBOT (Mar24)	444.75	0.50	R/\$ last	18.9338	0.0107
SOY CBOT (Mar24)	1,219.25	7.00	Euro=	1.0879	-0.0004
W1 CBOT (Mar24)	587.50	5.00	GOLD	2,020	10.7816
W1 KCBT (Mar24)	608.00	14.00	BRENT	78.94	0.69
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,315	R 5.60	Wheat CBOT (Mar24)	4,087	R37.08
Soya (Mar24)	8,481	R 53.46	Wheat Kansas (Mar24)	4,230	R 99.73
BlackSea Weat Near	5,221	R 2.95	Rand Effect on WEAT Parity*		R 1.19
* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.					

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.60

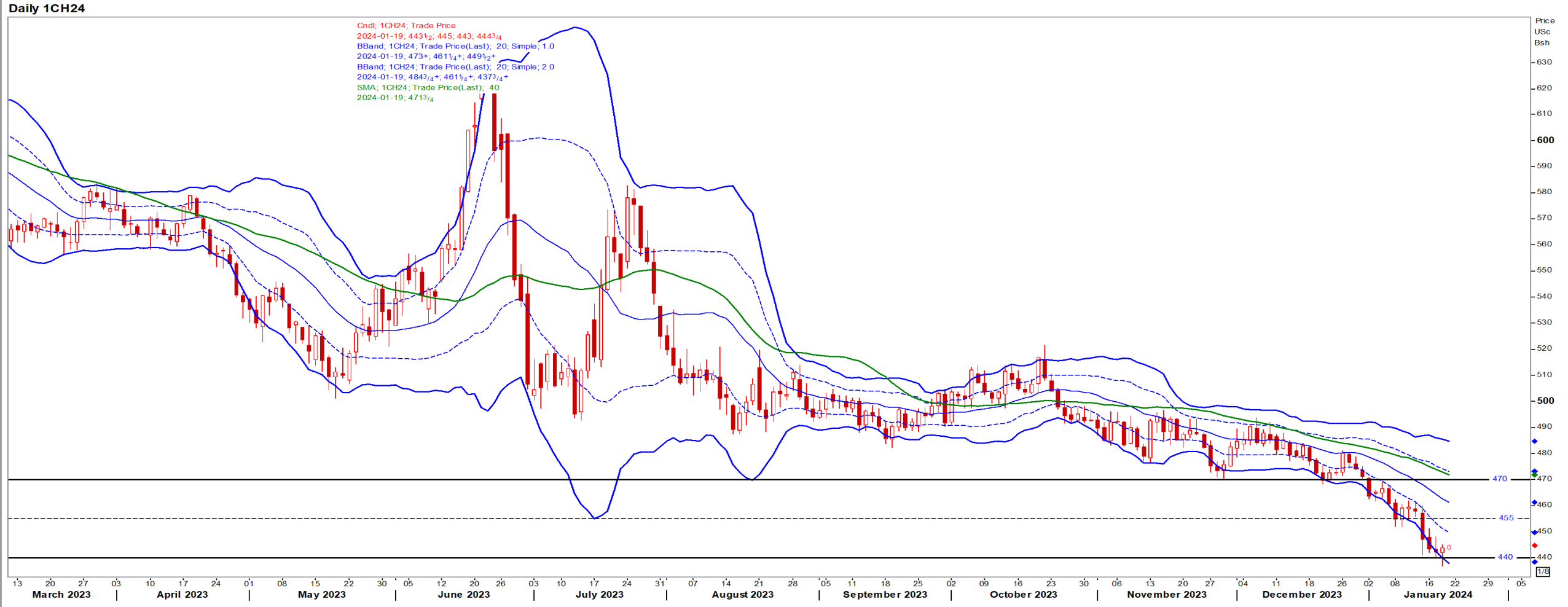
- USD headed for a second weekly gain on signs of resilience in the US economy and caution about rate cuts from central bankers – Reuters News.
- Weaker than R18.60 means the ZAR remains under pressure against a sideways to bullish USD.



USA Corn

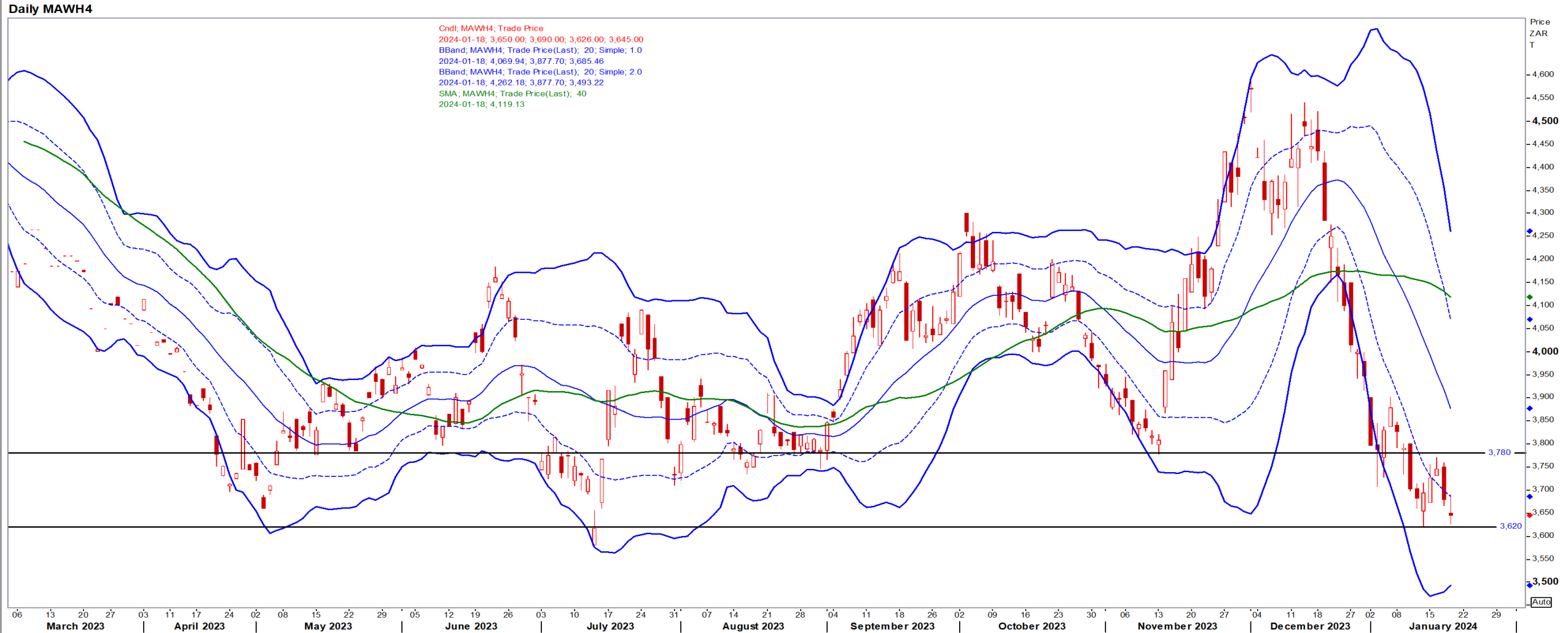
Mar24 Daily: Contract status bearish < \$4.70

- Corn futures settled higher after large global supplies pushed the market to a three-year low; short covering helped corn turn higher – Reuters News.



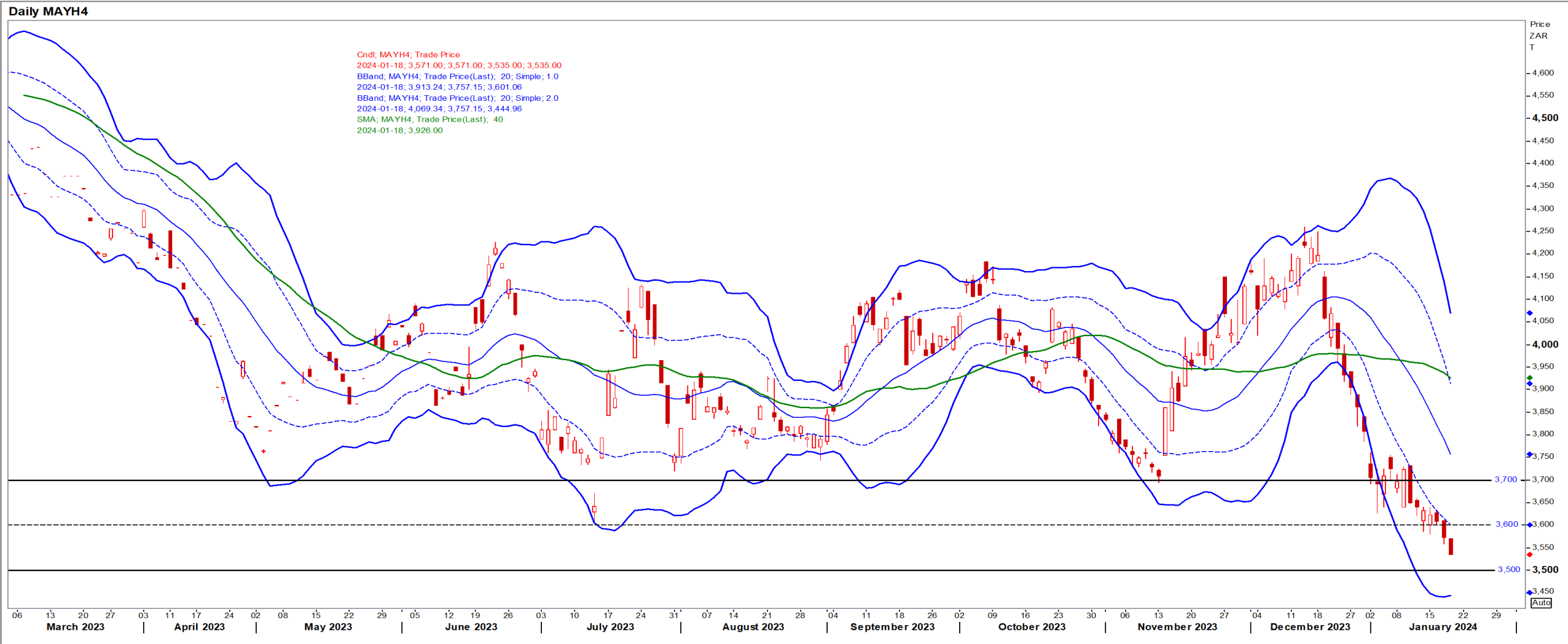
White Maize

Mar24 Daily: Contract status bearish < R3780



Yellow Maize

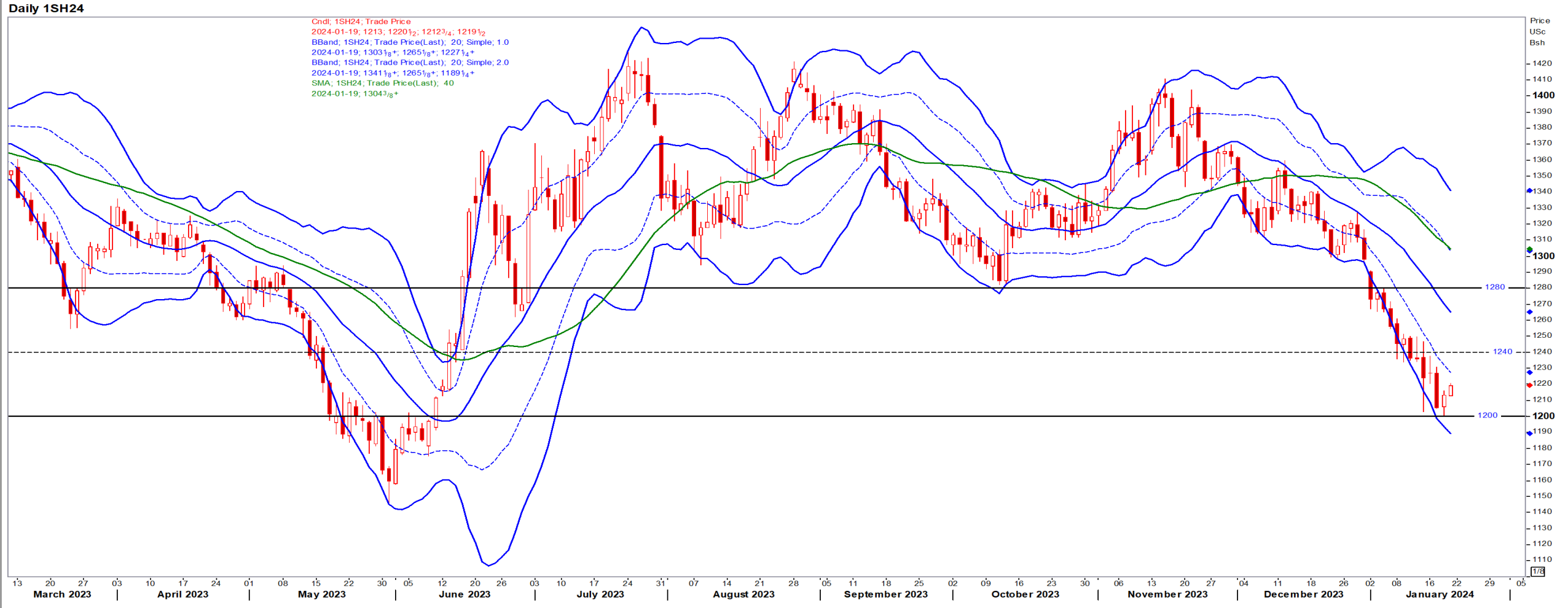
Mar24 Daily: Contract status bearish < R3700



USA Soya

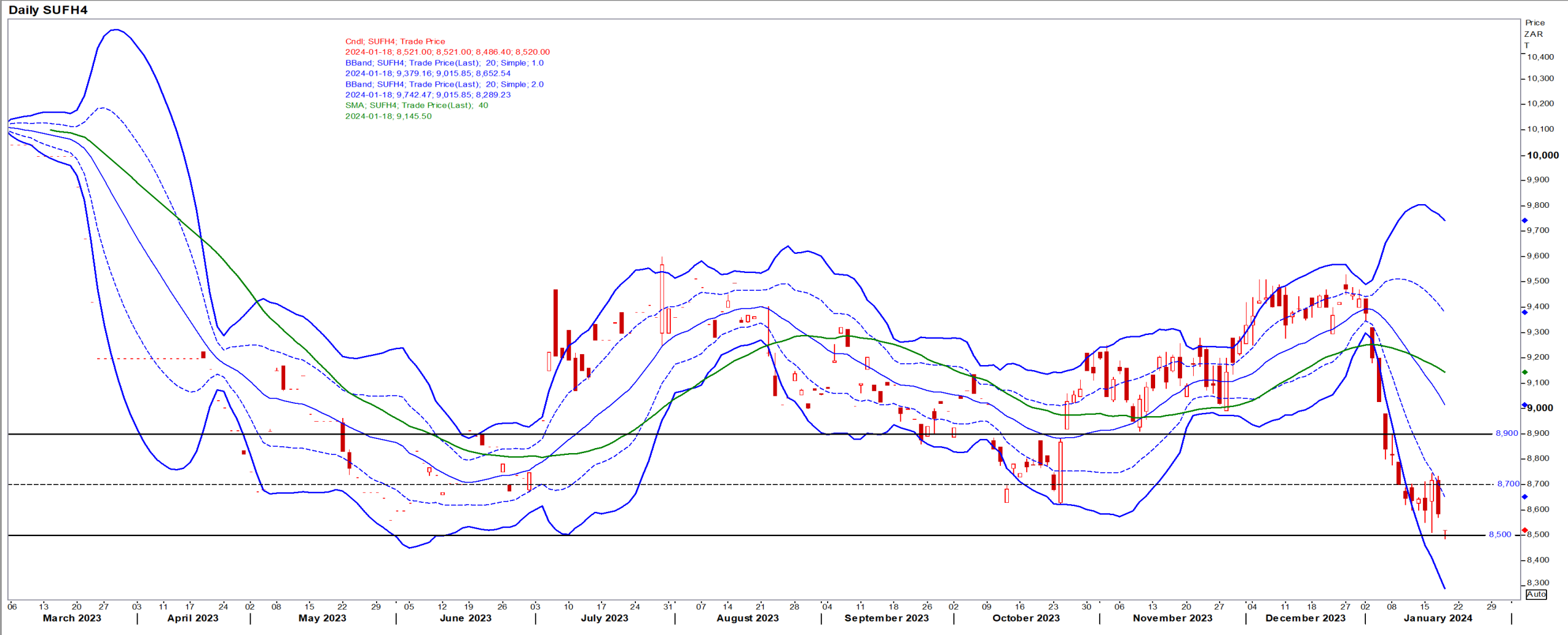
Mar24 Daily: Contract status bearish < \$12.80

- Soybeans finished stronger as market bounced after hitting lowest price in two years; short covering and technical buying helped – Reuters News.



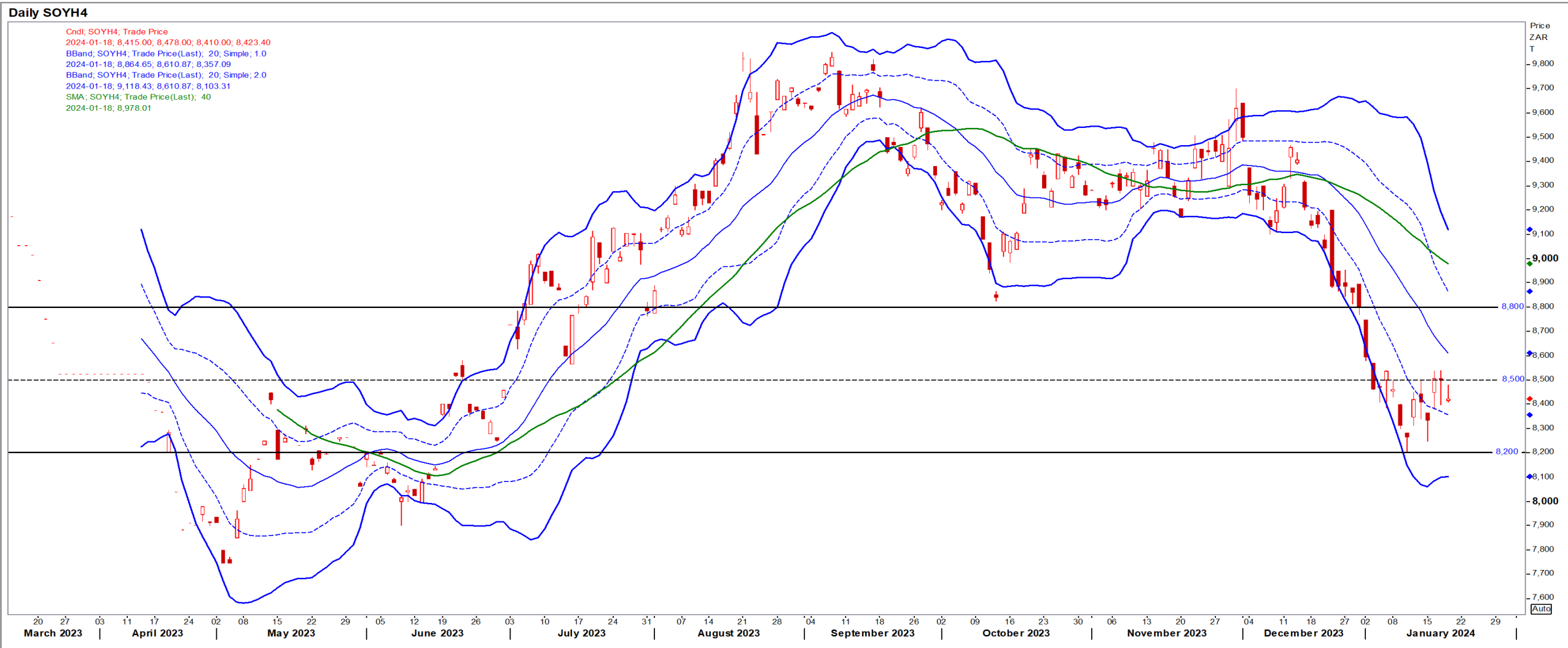
Suns

Mar24 Daily: Contract status bearish < R8900



SA Soya

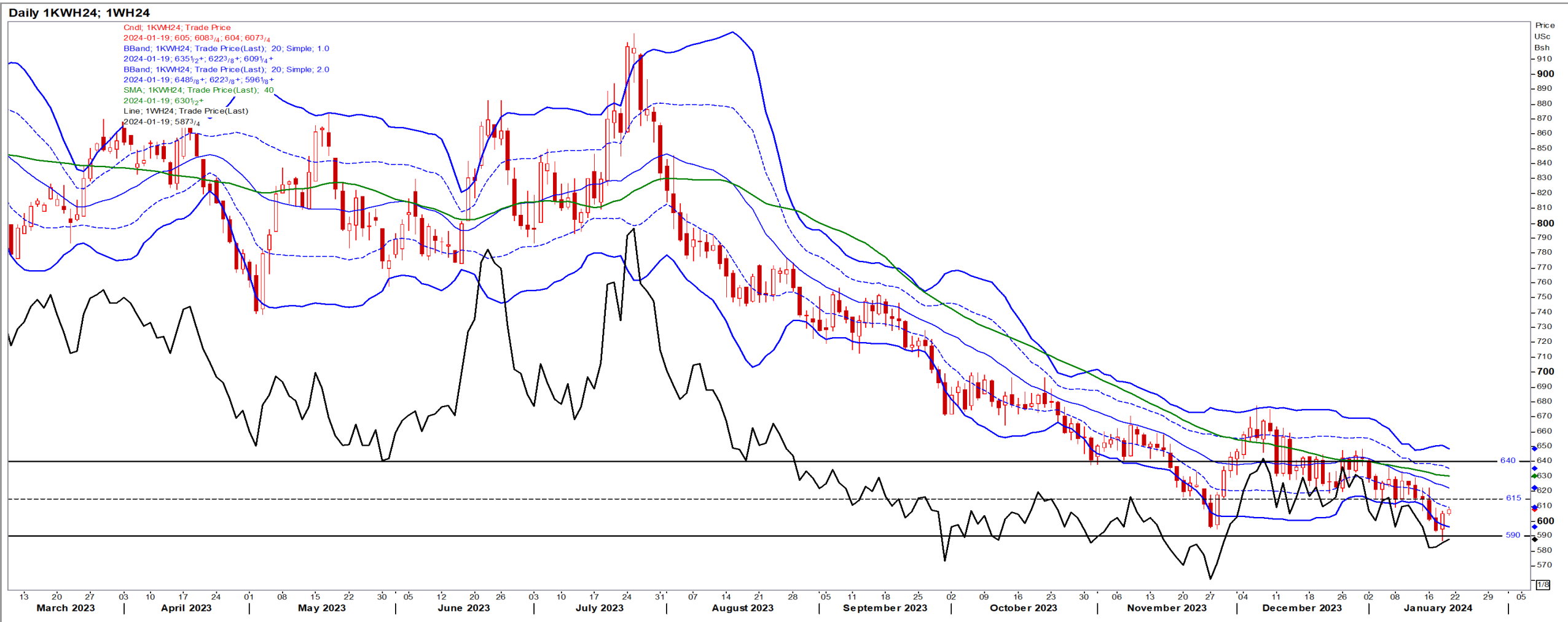
Mar24 Daily: Contract status bearish < R8800



USA Wheat (Kansas red; CBOT black)

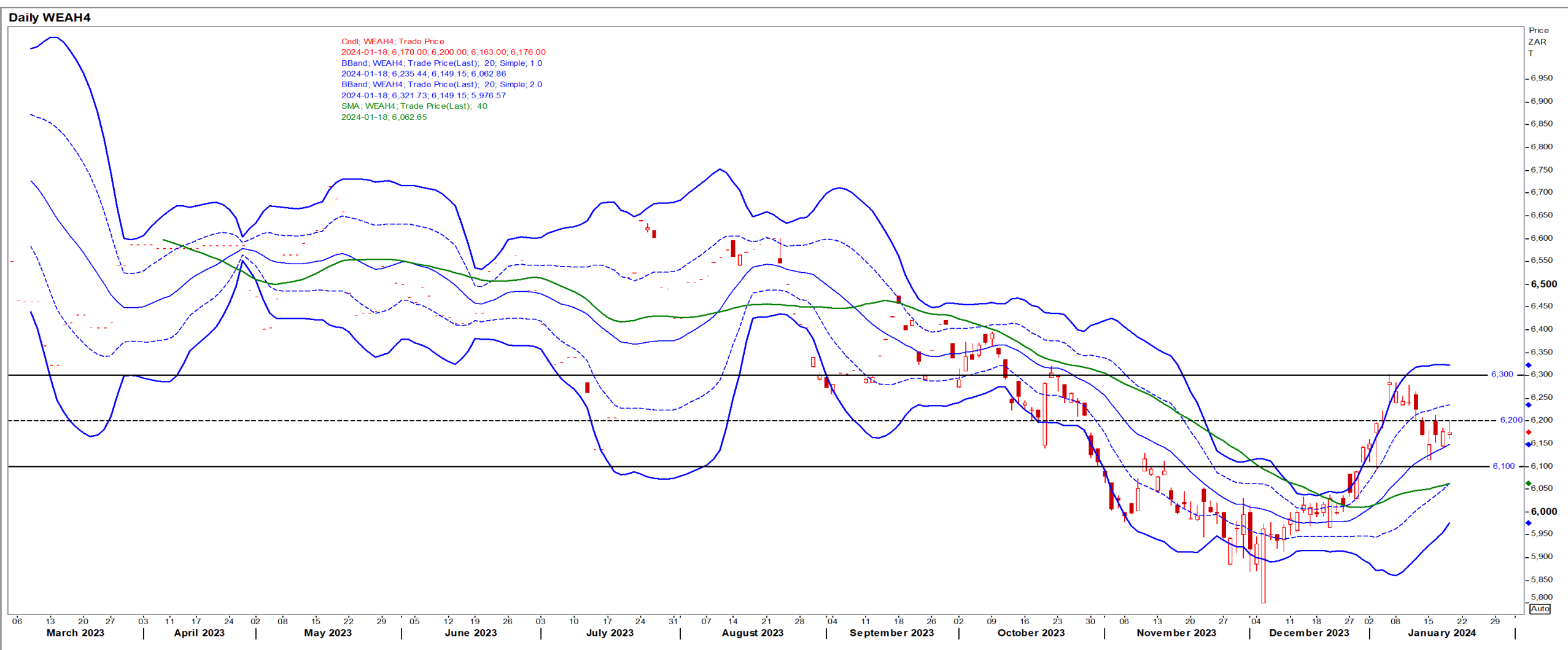
Mar24 Daily: KW contract status bearish < \$6.40

- Wheat futures closed slightly firmer as the market bounced after falling to a seven-week low – Reuters News.



SA Wheat

Mar24 Daily: Contract status bullish > R6080



Weather

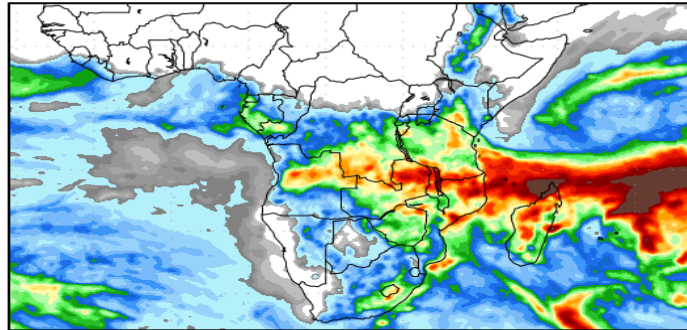
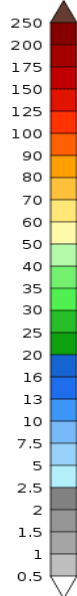
SA Medium-term Precipitation Forecasts

Precipitation Forecasts

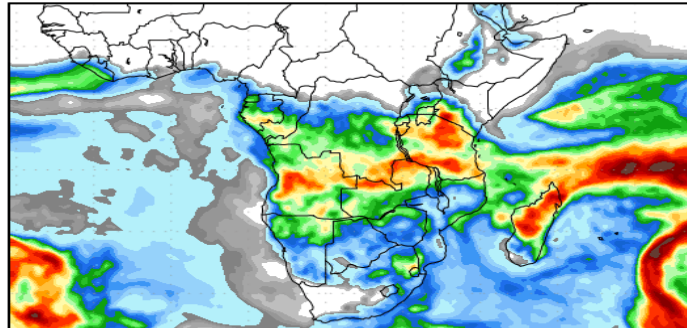
Precipitation Forecasts

Precipitation (mm)
during the period:

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

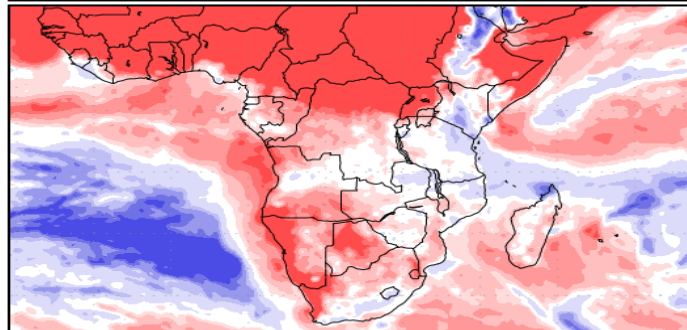
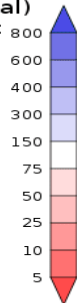


Fri, 26 JAN 2024 at 00Z
-to-
Sat, 03 FEB 2024 at 00Z



Precipitation (% of normal)
during the first period:

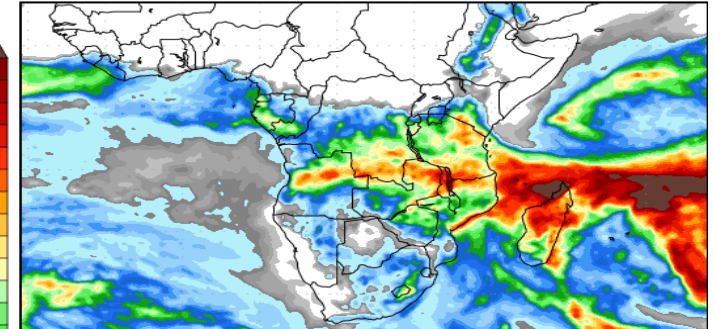
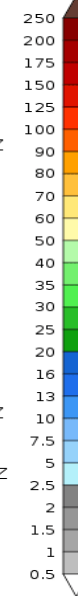
Thu, 18 JAN 2024 at 00Z
-to-
Fri, 26 JAN 2024 at 00Z



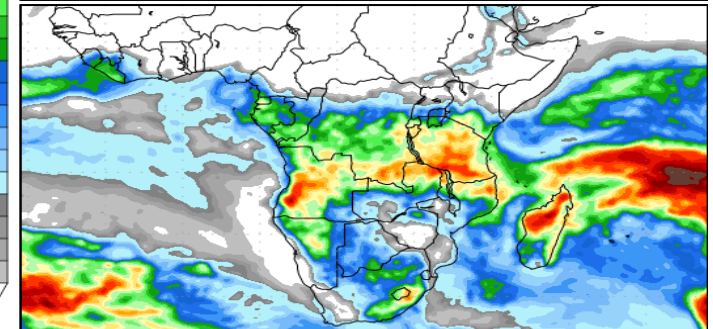
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z18JAN2024

Precipitation (mm)
during the period:

Fri, 19 JAN 2024 at 00Z
-to-
Sat, 27 JAN 2024 at 00Z

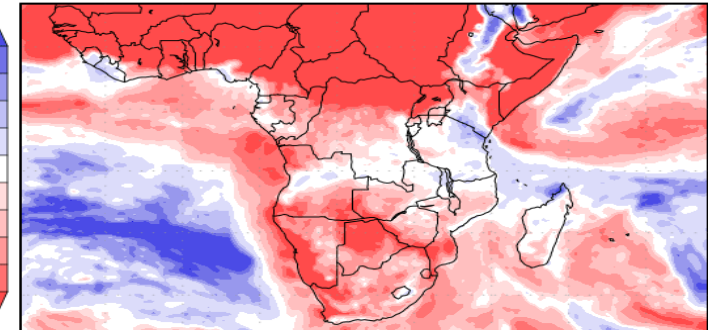
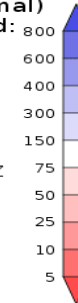


Sat, 27 JAN 2024 at 00Z
-to-
Sun, 04 FEB 2024 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 19 JAN 2024 at 00Z
-to-
Sat, 27 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: 00Z19JAN2024