



Daily Market Report

02 January 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	02-Jan-24	07:36:39
CORN CBOT (Mar24)	471.25	-2.00	R/\$ last	18.2943	-0.2648
SOY CBOT (Mar24)	1,298.00	-13.00	Euro=	1.1026	-0.0034
W1 CBOT (Mar24)	628.00	-1.50	GOLD	2,072	3.3000
W1 KCBT (Mar24)	642.00	-1.25	BRENT	78.43	0.77
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,394	R -63.74	Wheat CBOT (Mar24)	4,221	-R71.33
Soya (Mar24)	8,724	R -214.92	Wheat Kansas (Mar24)	4,316	R -70.99
BlackSea Weat Near	5,045	R -73.02	Rand Effect on WEAT Parity*		R -40.90

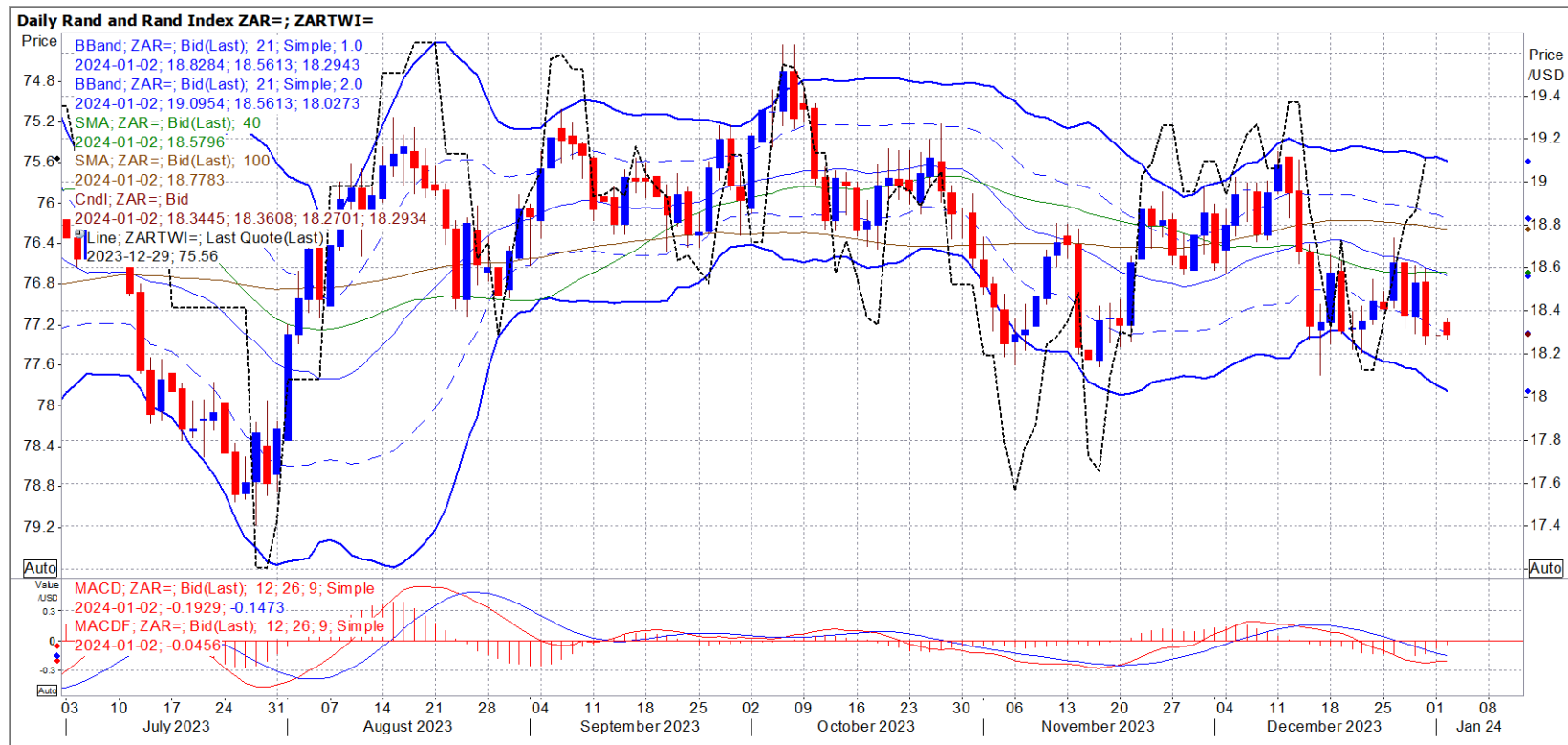
* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.

South African Rand

South African rand firmer in light trade, but down 7.5% in 2023 – Reuters News 29 Dec 2023 03:37:04 PM

JOHANNESBURG, Dec 29 (Reuters) - South Africa's rand strengthened in thin trade on the last day of trading for the year on Friday, helped by positive domestic economic data.

- At 1320 GMT, the rand traded at 18.40 against the US dollar [ZAR=D3](#), about 0.8% stronger than its previous close.
- But the rand is down about 7.5% against the US dollar this year as severe power cuts, logistical constraints at South African ports, strained government finances and global risk-aversion took their toll.
- Revenue service data on Friday showed South Africa recorded a trade surplus of 21.02 billion rand (\$1.14 billion) in November compared with a revised deficit of 12.88 billion rand in October.
- The country's budget deficit narrowed to 17.81 billion rand in November compared with the same month a year earlier, Treasury figures showed.
- On the stock market, the Top-40 [JTOPI](#) index closed up 0.6%, while the broader all-share [JALSH](#) ended around 0.5% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 4.5 basis points to 9.770%
- **Currently \$1 = 18.2943 rand**



Corn

CBOT corn ends down, finishes year 30% lower - Reuters News - 29 Dec 2023 09:53:04 PM

CHICAGO, Dec 29 (Reuters) - Chicago Board of Trade corn futures declined on Friday, finishing the year more than 30% lower, its biggest annual drop in a decade, on surplus global supplies despite weather concerns in South America.

- Corn futures were pressured throughout the year as record corn harvests in Brazil and the U.S. helped offset severe drought in Argentina.
- CBOT March corn [CH24](#) settled Friday down 3 cents at \$4.71-1/4 per bushel. For the year, the most-active contract [Cv1](#) fell \$2.07-1/4 a bushel or 30.5%.
- U.S. farmers are likely to feel the effects of lower prices and prioritize [planting soybeans](#) in 2024, traders said.
- Light-volume trading continued ahead of the New Year's Day holiday on Monday, when the market will be closed.
- The USDA reported [export sales](#) of U.S. old-crop corn in the week ended Dec. 21 at 1,242,100 metric tons, toward the high end of trade expectations for 600,000 to 1,400,000 tons.
- Corn planting in Argentina is 69.9% [complete](#), the Buenos Aires grains exchange said in a weekly report, following recent abundant rainfall.



WMAZ

SAFEX WMAZ MAR24

Daily SAFEX WMAZ MAR24

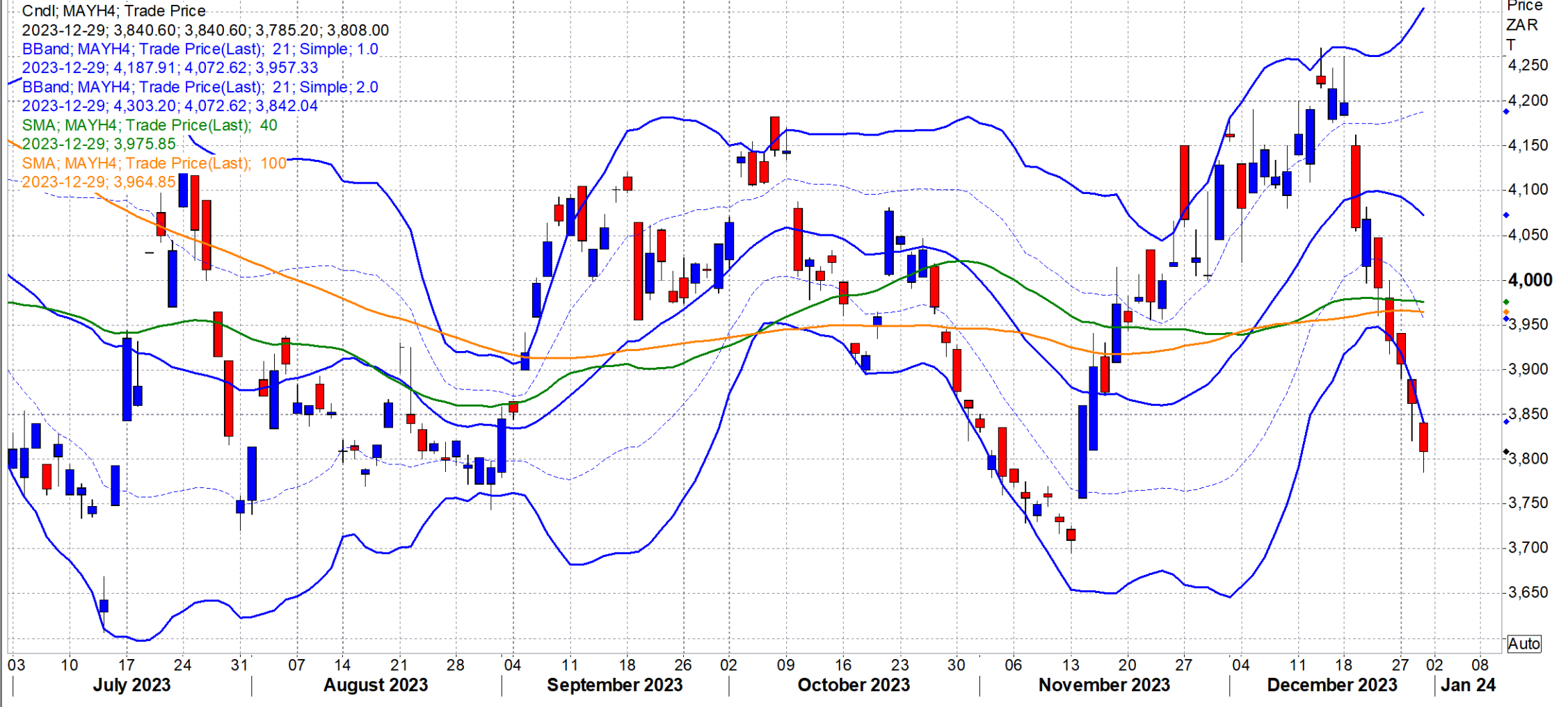
CndI; MAWH4; Trade Price
2023-12-29; 3,979.00; 3,998.40; 3,917.00; 3,947.00
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0
2023-12-29; 4,485.35; 4,314.62; 4,143.89
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0
2023-12-29; 4,656.08; 4,314.62; 3,973.16
SMA; MAWH4; Trade Price(Last); 40
2023-12-29; 4,173.98
SMA; MAWH4; Trade Price(Last); 100
2023-12-29; 4,070.16



YMAZ

SAFEX YMAZ MAR24

Daily SAFEX YMAZ MAR24



Soyabean

CBOT soybeans decline, finish year down 14.8% - Reuters News 29 Dec 2023 10:10:12 PM

CHICAGO, Dec 29 (Reuters) - Chicago Board of Trade (CBOT) soybean futures fell on Friday, notching a 15% yearly decline as robust production in Brazil outweighed concerns about a drought-shortened harvest in Argentina.

- CBOT March soybeans [SH24](#) settled Friday down 14 cents at \$12.98 a bushel. For the year, the benchmark contract [Sv1](#) fell \$2.26 a bushel or 14.8%, the first annual decline since 2018.
- CBOT March soyoil [BOH24](#) ended Friday up 0.20 cent at 48.18 cents per lb.
- CBOT March soymeal [SMH24](#) closed \$4.70 lower at \$386 per short ton.
- Light-volume trading continued ahead of the New Year's Day holiday on Monday, when the market will be closed.
- Soybean planting in Argentina is 78.6% [complete](#), the Buenos Aires grains exchange said in a weekly report, advancing 9.5 percentage points in a week following recent abundant rainfall.
- Traders monitored crop conditions in Brazil to see if recent rainfall and widespread showers forecast for next week will curb drought damage in central and northern regions.
- The USDA reported [export sales](#) of U.S. soybeans in the week ended Dec. 21 at 983,900 metric tons, in line with trade expectations for 800,000 to 1,700,000 tons
- The CBOT reported 382 deliveries against the January [SF24](#) soybean futures contract on first notice day, and no deliveries against January soymeal [SMF24](#) or soyoil [BOF24](#) futures.

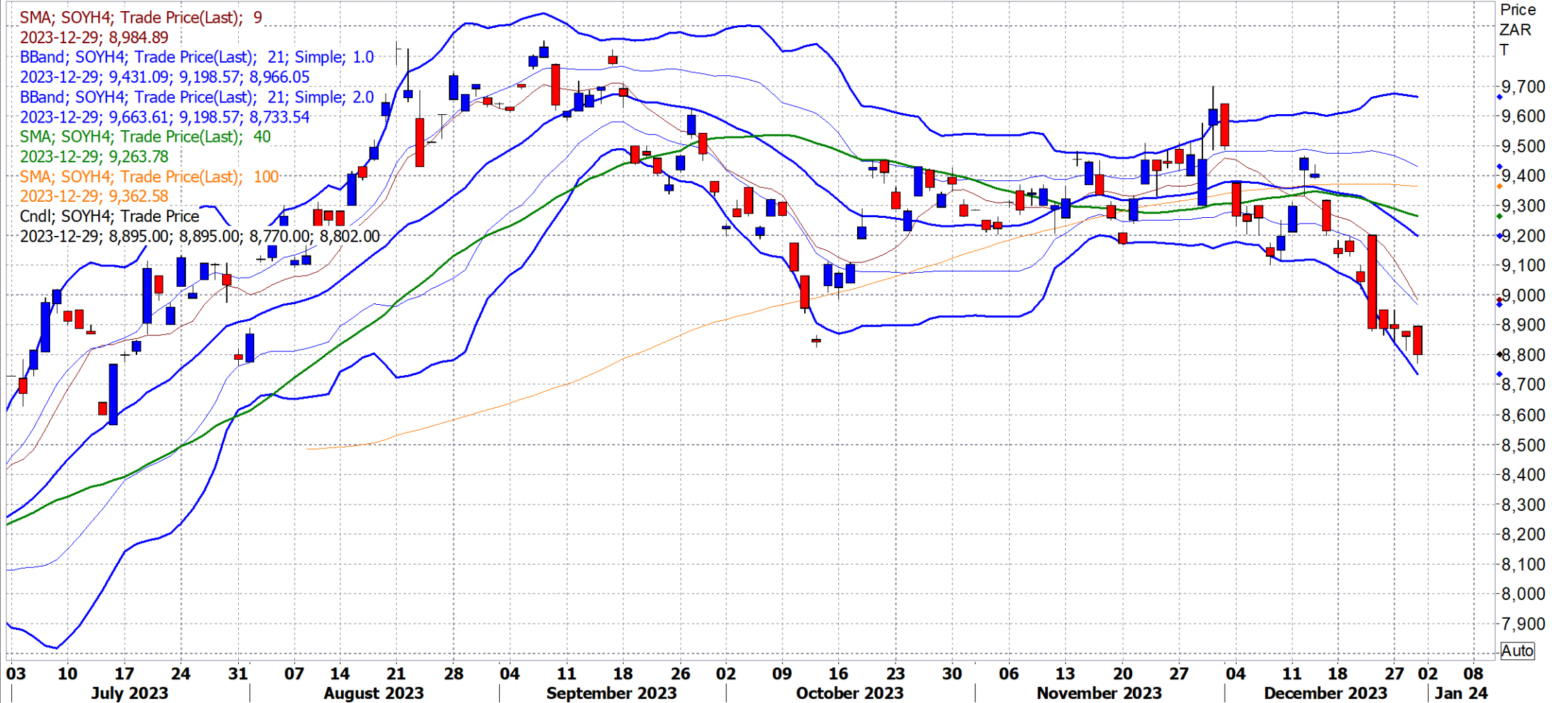


Soyabean

SAFEX SOYA MAR24

Daily SAFEX SOYA MAR24

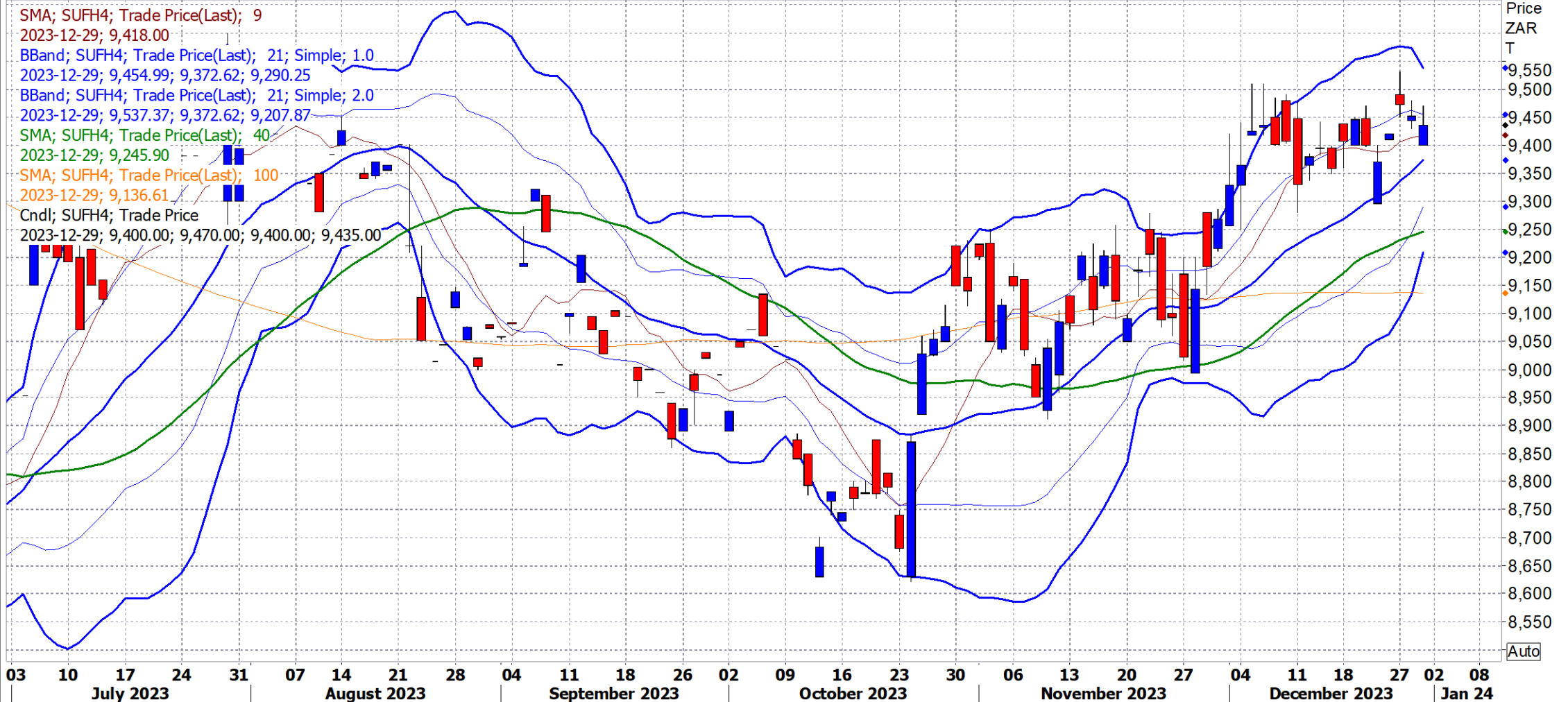
SMA; SOYH4; Trade Price(Last); 9
2023-12-29; 8,984.89
BBand; SOYH4; Trade Price(Last); 21; Simple; 1.0
2023-12-29; 9,431.09; 9,198.57; 8,966.05
BBand; SOYH4; Trade Price(Last); 21; Simple; 2.0
2023-12-29; 9,663.61; 9,198.57; 8,733.54
SMA; SOYH4; Trade Price(Last); 40
2023-12-29; 9,263.78
SMA; SOYH4; Trade Price(Last); 100
2023-12-29; 9,362.58
CndI; SOYH4; Trade Price
2023-12-29; 8,895.00; 8,895.00; 8,770.00; 8,802.00



Sunflower

SAFEX SUNS MAR24

Daily SAFEX SUNS MAR24



Wheat

CBOT wheat ends lower, posts yearly decline of 21% - Reuters News 29 Dec 2023 10:01:37 PM

CHICAGO, Dec 29 (Reuters) - Chicago Board of Trade wheat futures [Wv1](#) declined on Friday and finished the year down nearly 21%, reflecting adequate global supplies and the easing of concerns over shipping through the Black Sea.

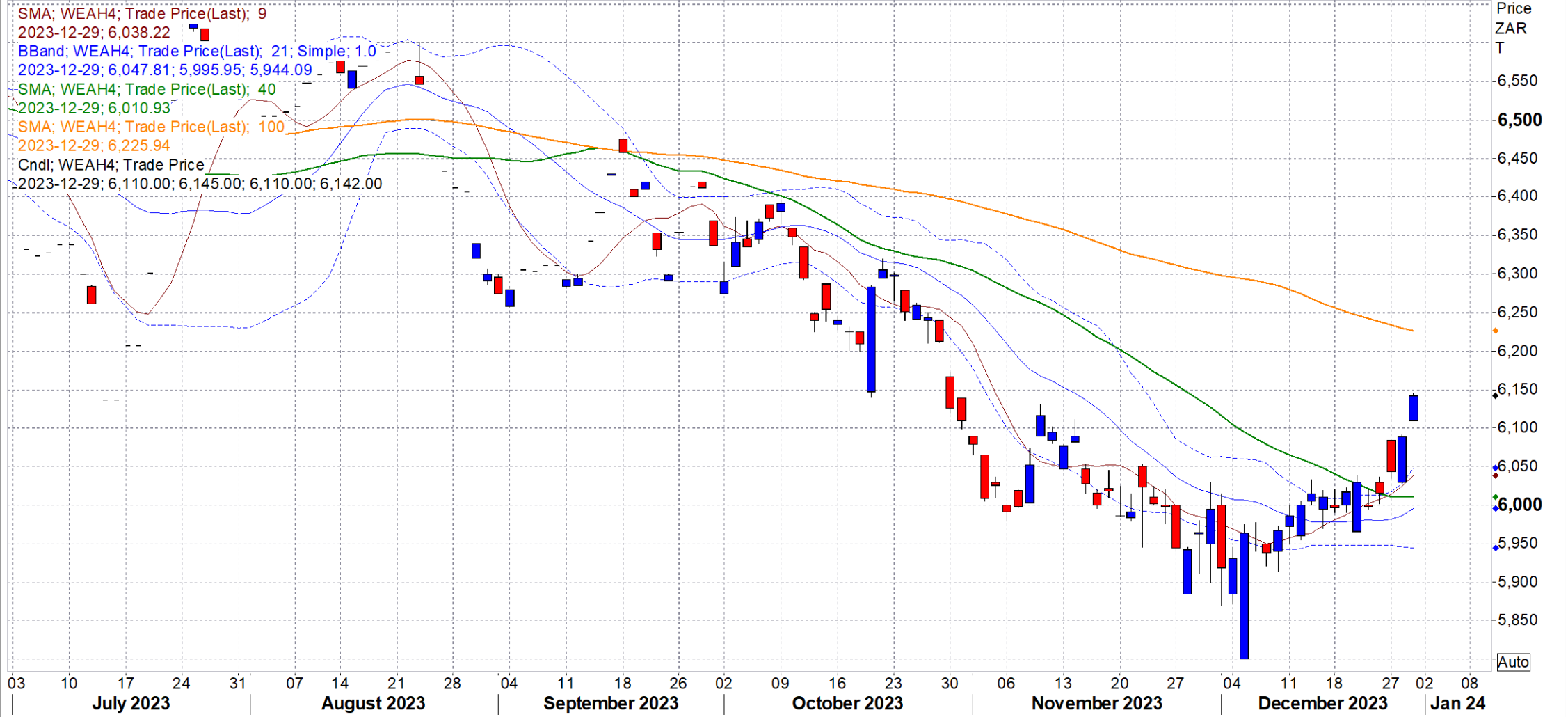
- Grain markets have been assuaged by large wheat exports from Russia, which harvested another bumper crop this year, and a revival in grain shipments from Ukraine after Kyiv established a new shipping channel.
- Light-volume trading continued ahead of the New Year's Day holiday on Monday, when the market will be closed.
- CBOT March wheat [Wv1](#) settled down 3-1/2 cents at \$6.28 per bushel.
- For the year, the most-active contract [Wv1](#) dropped \$1.64 per bushel or 20.7%.
- K.C. March hard red winter wheat [KWH24](#) ended down 1-3/4 cents at \$6.42 a bushel. For the year, the most-active contract fell \$2.46 a bushel or 27.7%.
- MGEX spring wheat settlement prices were not immediately available. The MGEX March contract [MWEH24](#) last traded down 2-1/4 cents at \$7.23-1/4 per bushel.
- The U.S. Department of Agriculture (USDA) reported [export sales](#) of U.S. old-crop wheat in the week ended Dec. 21 at 276,400 metric tons, toward the low end of trade expectations for 200,000 to 600,000 tons.
- Euronext wheat edged up but [fell sharply](#) over the year after stiff export competition from the Black Sea region eased worries about war disrupting the grain trade.



Wheat

SAFEX WHEAT MAR24

Daily SAFEX WEAT MAR24



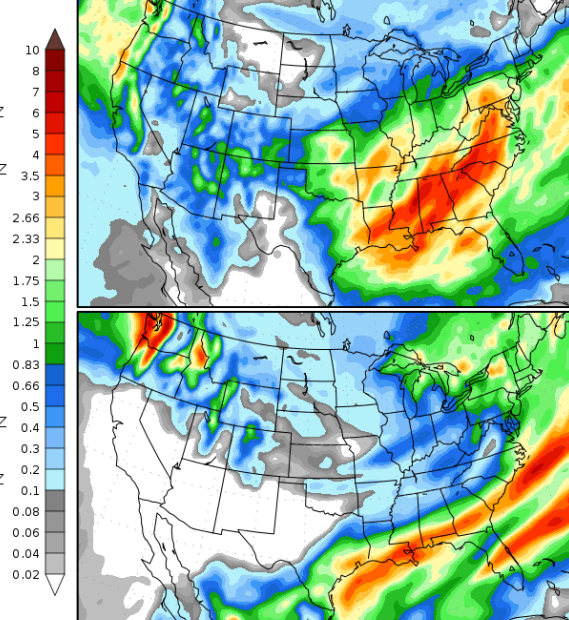
Weather

Short Term Precipitation Outlooks

Precipitation Forecasts

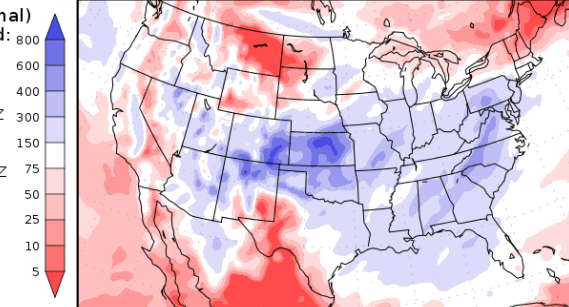
Precipitation (in)
during the period:

Tue, 02 JAN 2024 at 00Z
-to-
Wed, 10 JAN 2024 at 00Z



Precipitation (% of normal)
during the first period:

Tue, 02 JAN 2024 at 00Z
-to-
Wed, 10 JAN 2024 at 00Z



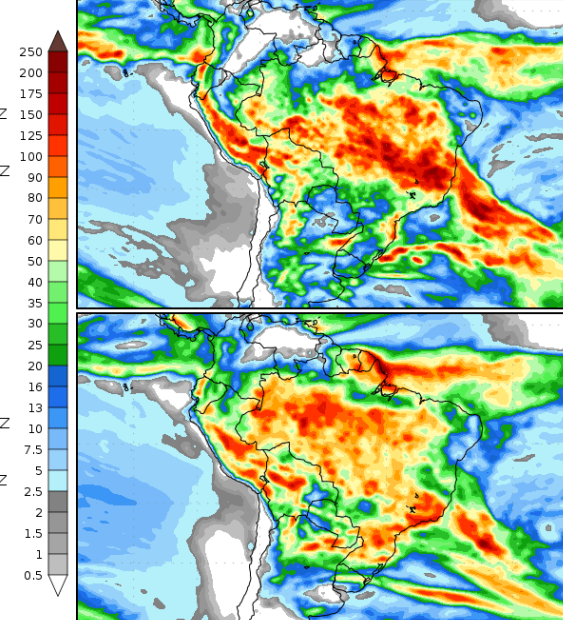
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z02JAN2024

GRADS/COLA

Precipitation Forecasts

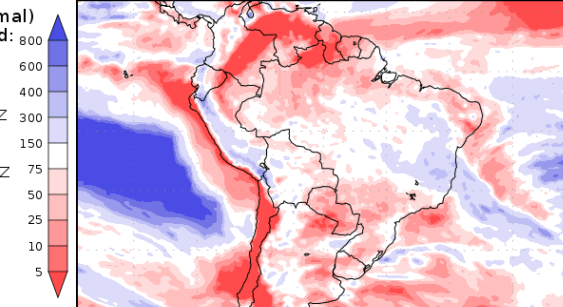
Precipitation (mm)
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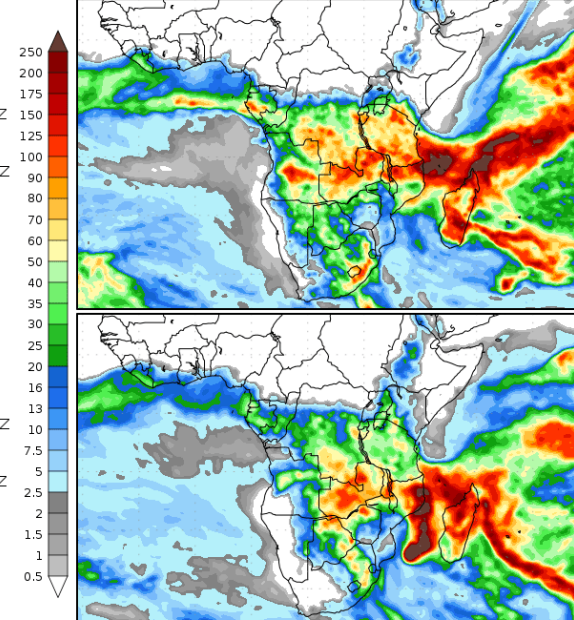
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GRADS/COLA

Precipitation Forecasts

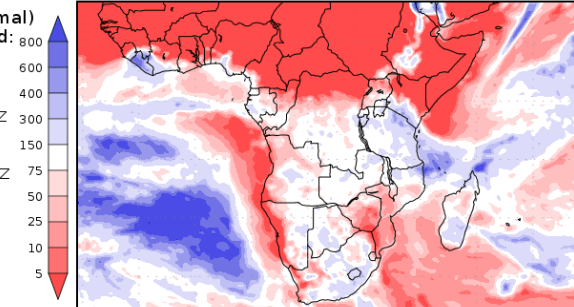
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