

Daily market
Report
17 Jan 24



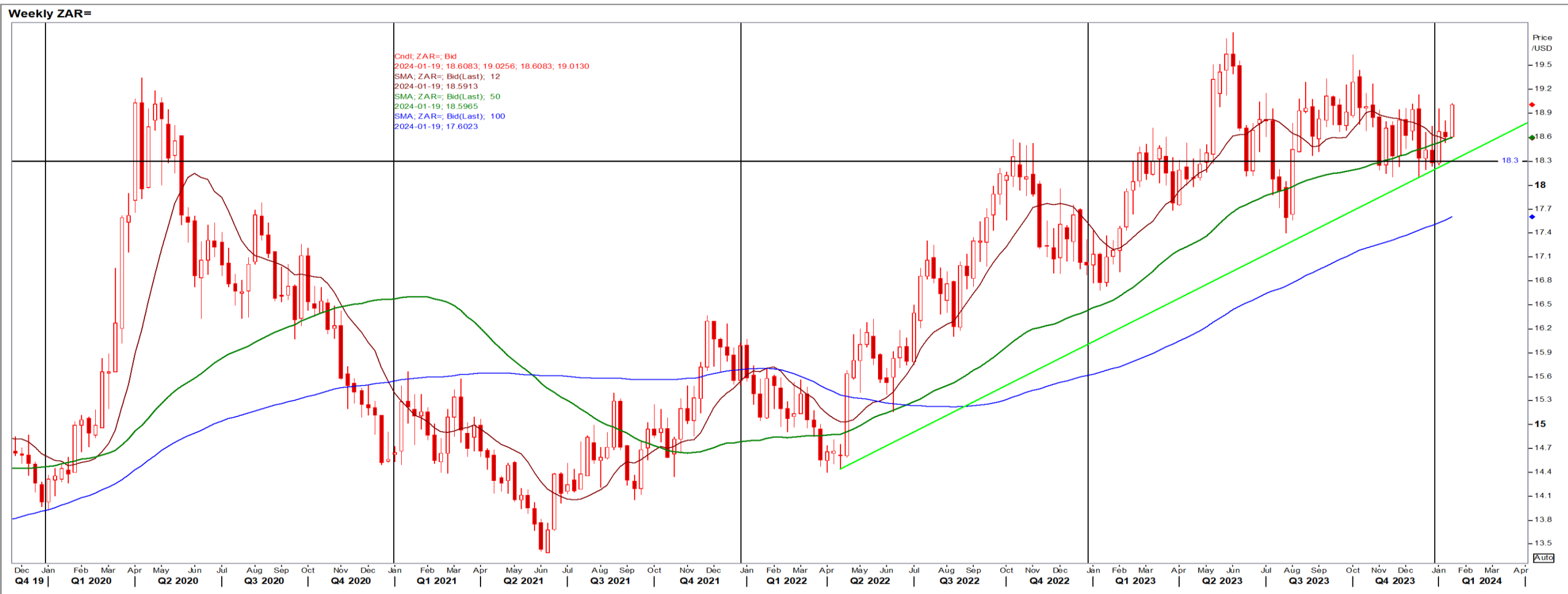
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	17-Jan-24	08:01:04
CORN CBOT (Mar24)	442.75	-1.75	R/\$ last	19.0223	0.1436
SOY CBOT (Mar24)	1,223.75	-6.50	Euro=	1.0861	-0.0023
W1 CBOT (Mar24)	583.50	-12.75	GOLD	2,019	-20.5100
W1 KCBT (Mar24)	601.75	-15.25	BRENT	77.74	-0.89
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,316	R 12.02	Wheat CBOT (Mar24)	4,078	-R57.66
Soya (Mar24)	8,553	R 19.48	Wheat Kansas (Mar24)	4,206	R -74.03
BlackSea Weat Near	5,245	R 39.60	Rand Effect on WEAT Parity*		R 19.10

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.57

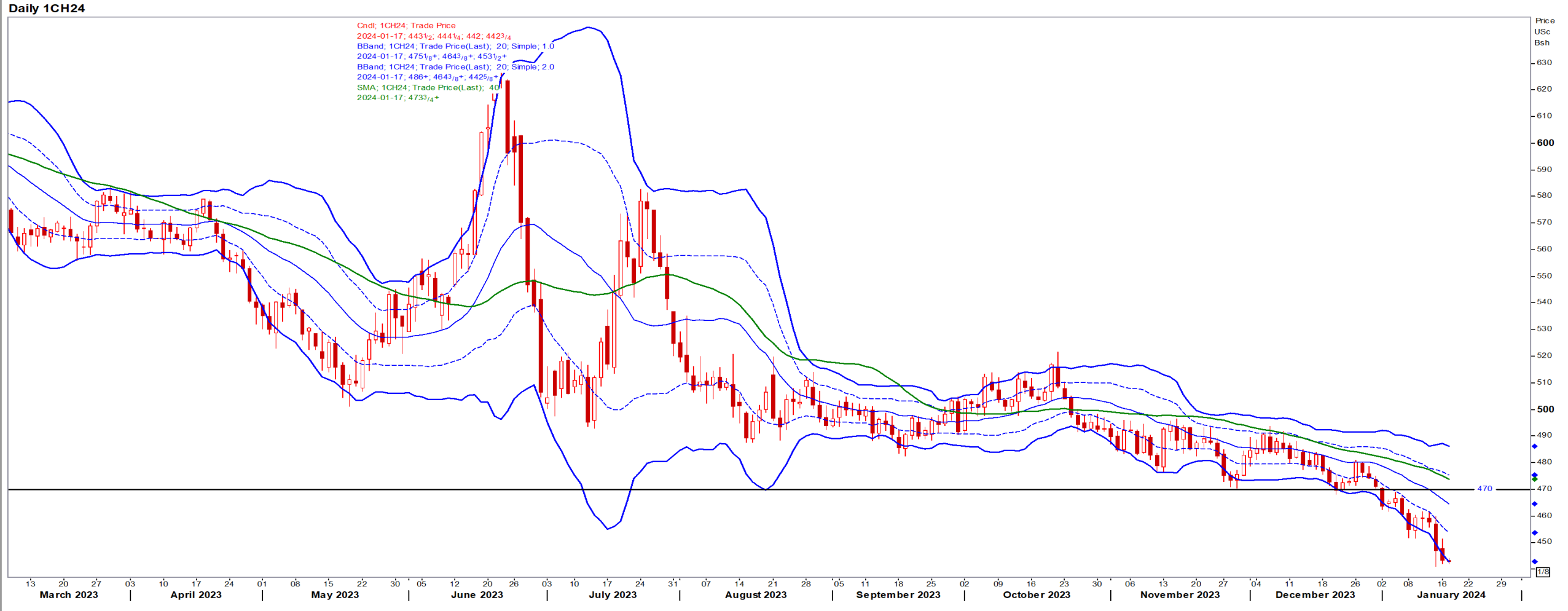
- USD rose as investors bet on near-term rate-cuts while worries of more attacks on ships in the Red Sea weighed on risk sentiment – Reuters News.
- Weaker than R18.60 means the ZAR remains under pressure against a sideways to bullish USD.



USA Corn

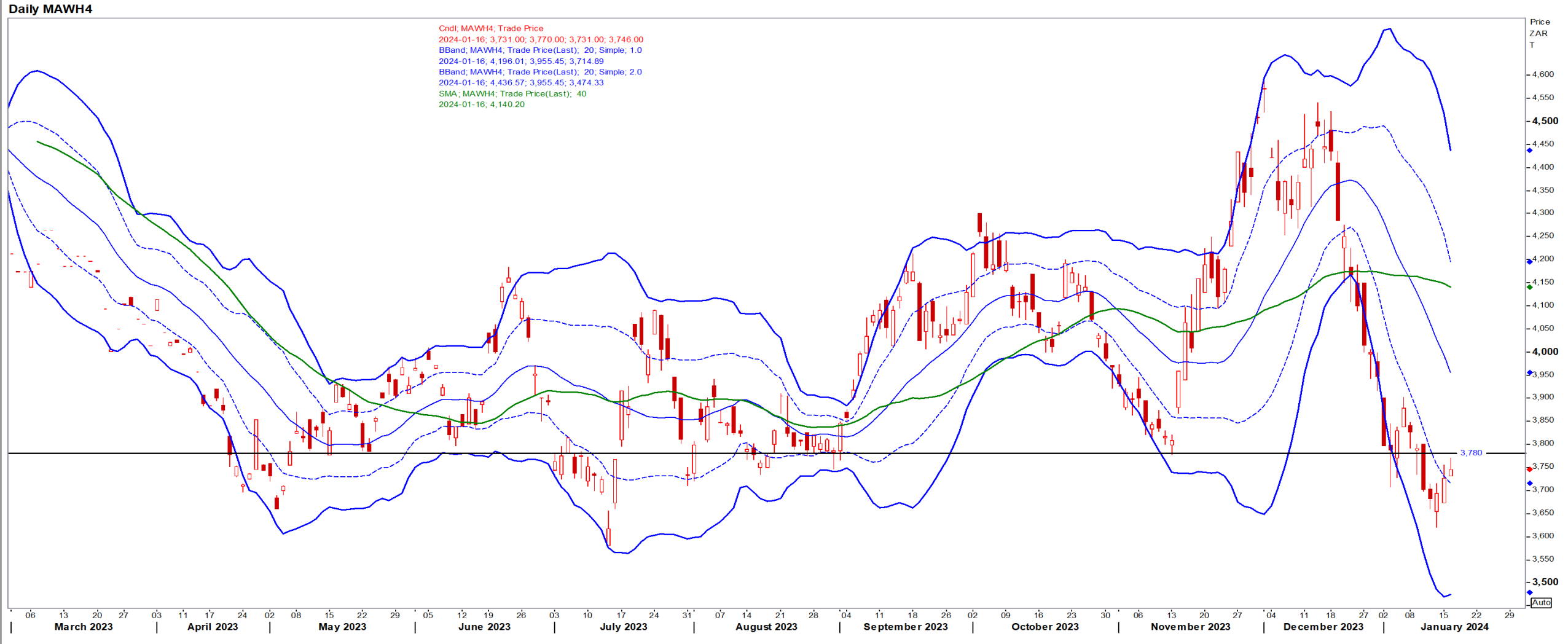
Mar24 Daily: Contract status bearish < \$4.70

- Corn settled lower extending losses after USDA crop data showed larger-than-expected global supplies – Reuters News.



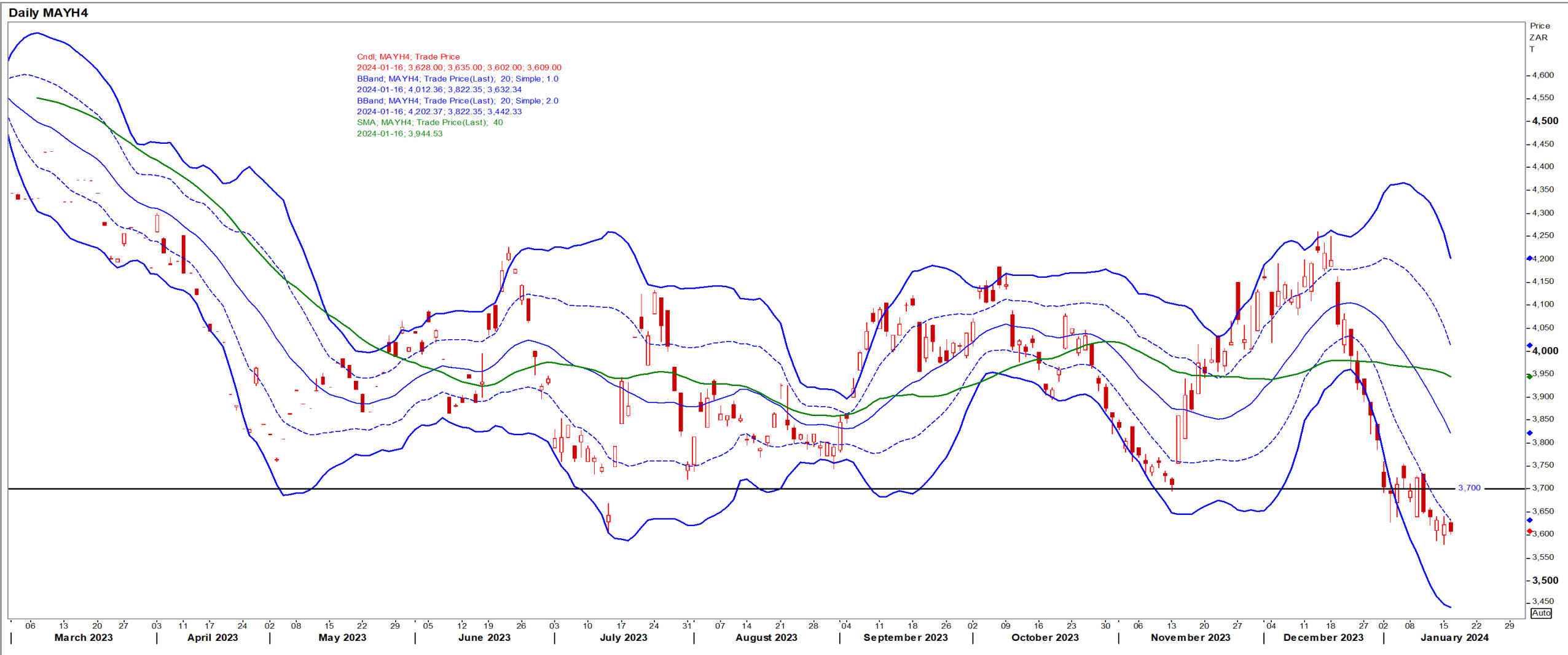
White Maize

Mar24 Daily: Contract status bearish < R3780



Yellow Maize

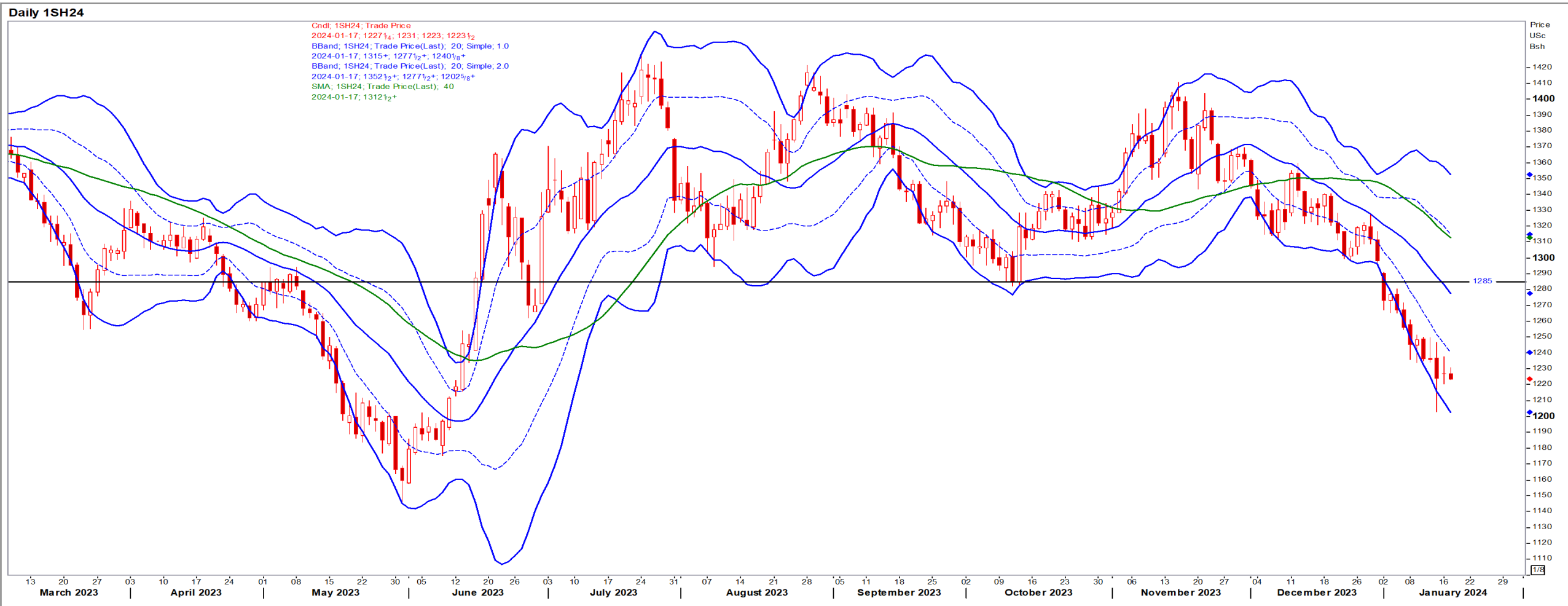
Mar24 Daily: Contract status bearish < R3700



USA Soya

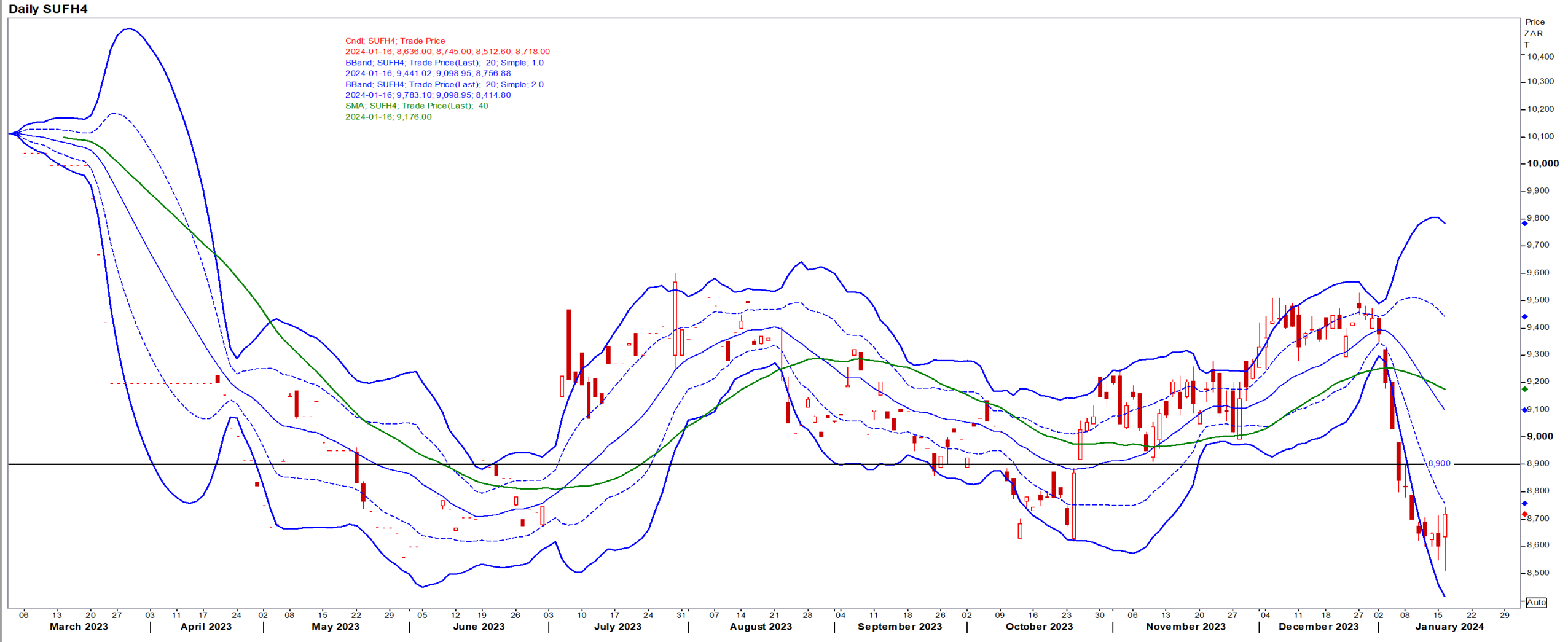
Mar24 Daily: Contract status bearish < \$12.85

- Soybeans fell on expectations of a bumper harvest in Argentina and weak Chinese demand for imported beans – Reuters News.



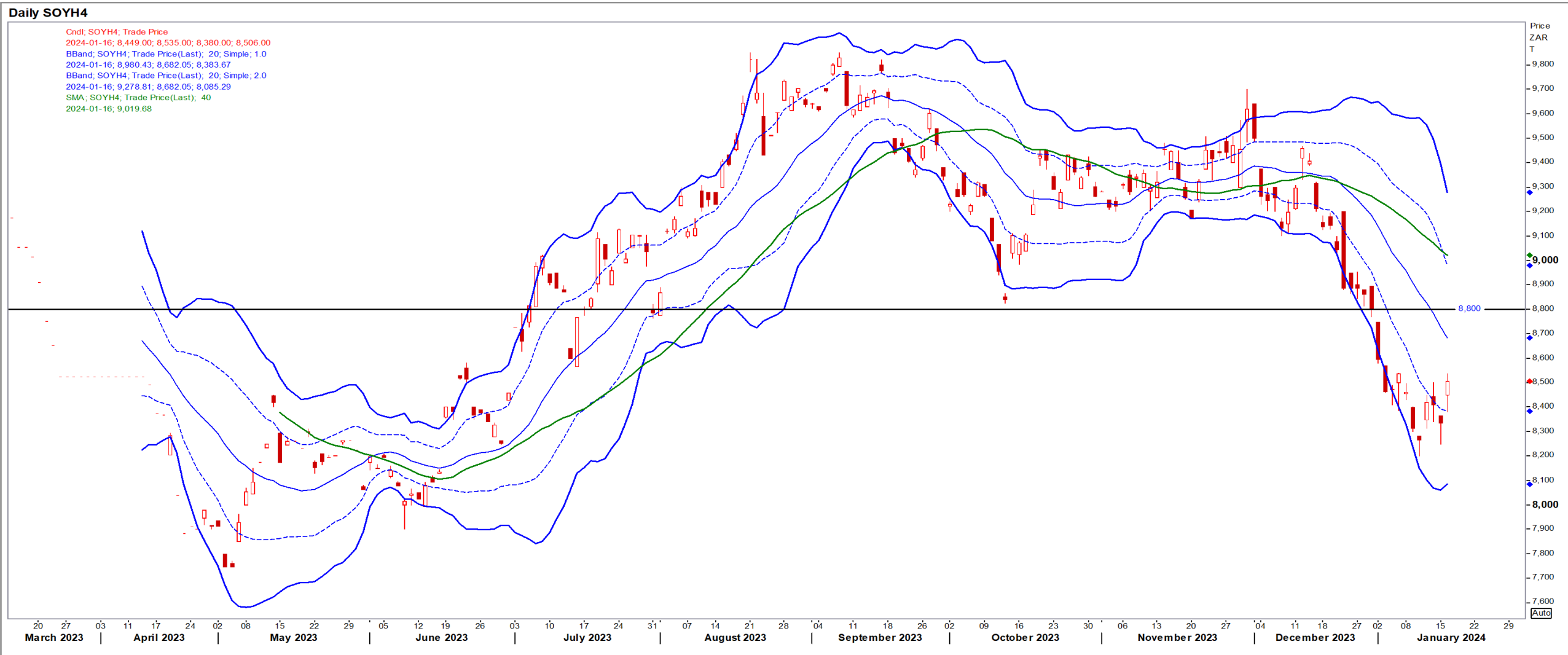
Suns

Mar24 Daily: Contract status bearish < R8900



SA Soya

Mar24 Daily: Contract status bearish < R8800



USA Wheat (Kansas red; CBOT black)

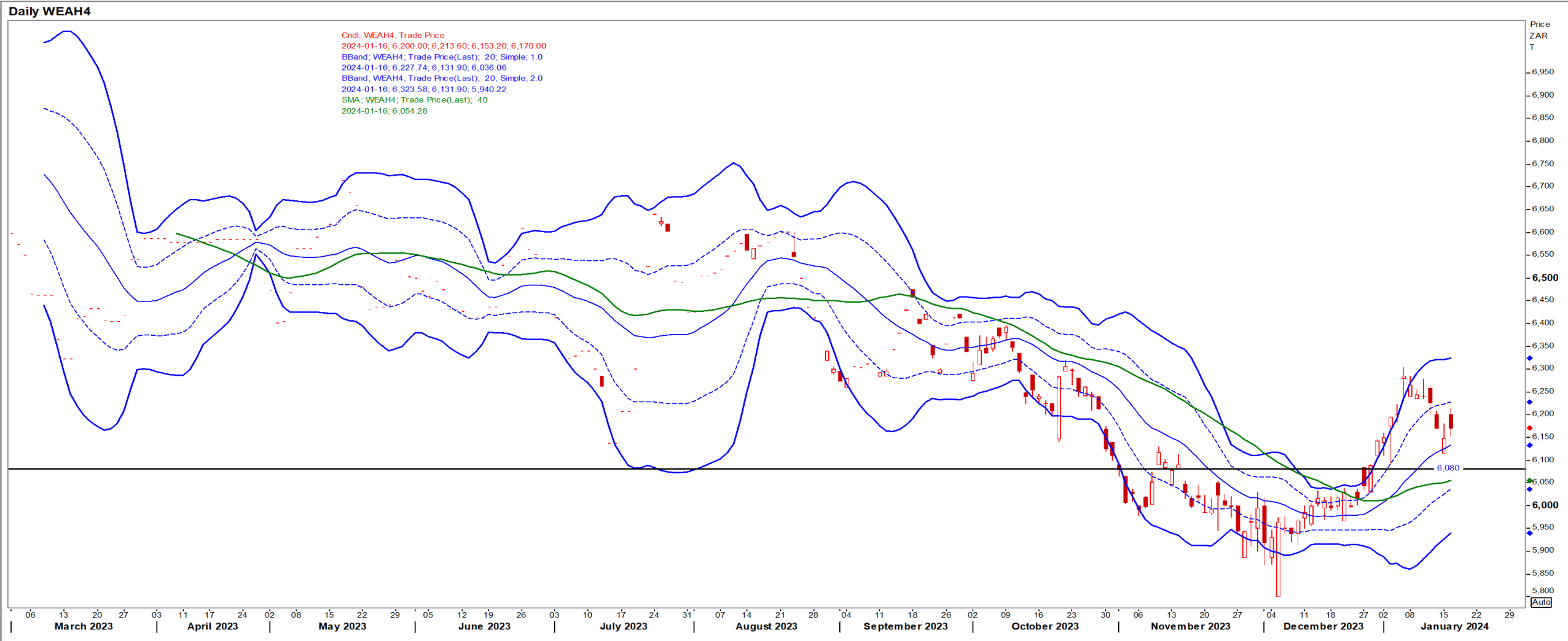
Mar24 Daily: KW contract status bearish < \$6.40

- Wheat futures turned lower with the market weighed down by weak global demand and ongoing pressure in the corn market – Reuters News.



SA Wheat

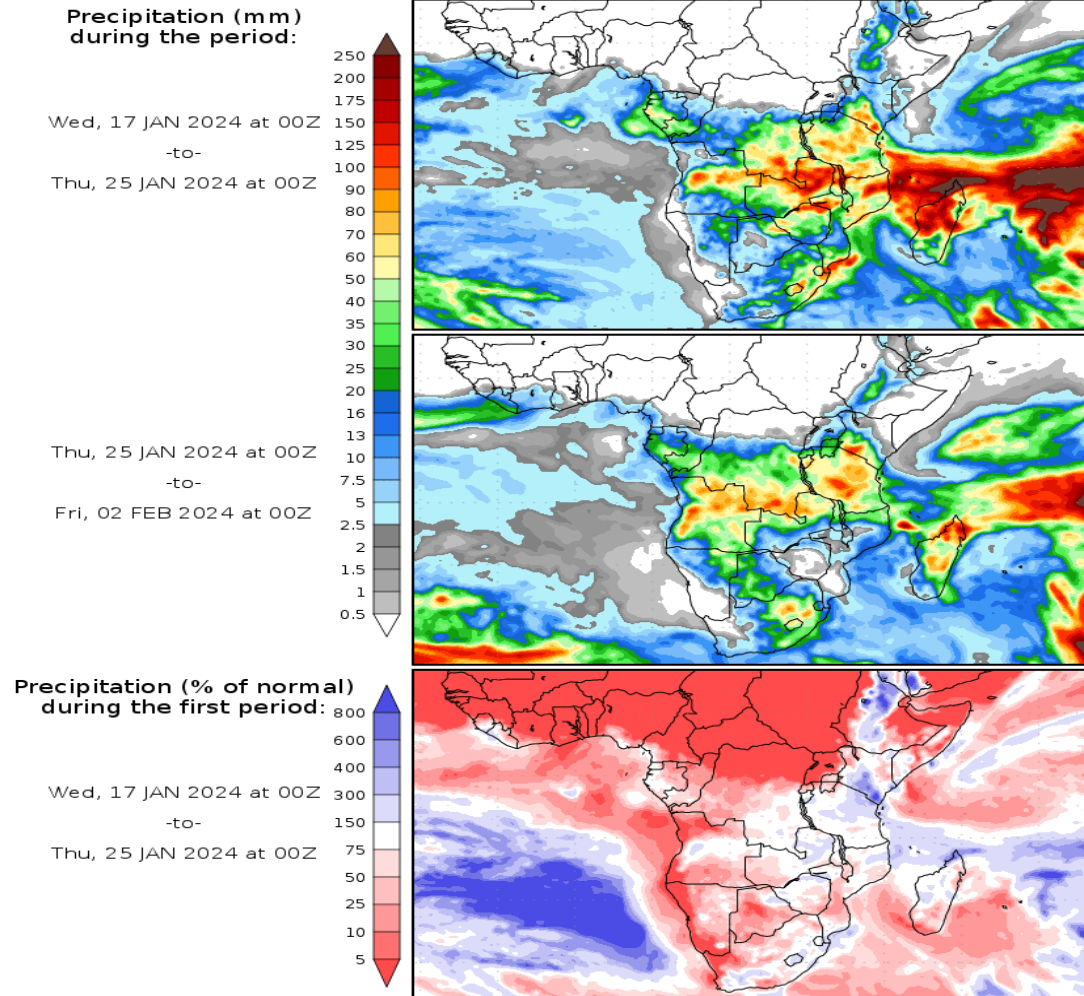
Mar24 Daily: Contract status bullish > R6080



Weather

SA Medium-term Precipitation Forecasts

Precipitation Forecasts



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