



# Daily Market Report

30 October 2024

# Implied move

USA Movement (Overnight)		Cents	Currencies	30/Oct/24	07:41:47
CORN CBOT (Dec24)	413.00	0.25	R/\$ last	17.6800	0.0164
SOY CBOT (Nov24)	968.00	-10.50	Euro=	1.0813	-0.0004
W1 CBOT (Dec24)	573.25	11.75	GOLD	2,782	29.7400
W2 KCBT (Dec24)	575.75	10.75	BRENT	71.57	-0.22
BlackSea Wheat (Near)	214.00	0.00			
<b>Index Change</b>					
Maize (Dec24)	2,875	R 4.40	Wheat CBOT (Dec24)	3,724	R79.71
Soya (Nov24)	6,288	R -62.31	Wheat Kansas (Dec24)	3,740	R 73.24
BlackSea Wheat Near	3,784	R 3.51	<b>RAND EFFECT ON WHEAT PARITY</b>	3,670	R 3.40

# South African Rand

UPDATE 1-South African rand steady as investors await mid-term budget - Reuters News 29 Oct 2024 05:18:07 PM

**JOHANNESBURG, Oct 29 (Reuters)** - South Africa's rand was little changed on Tuesday, as investors held off from placing big moves ahead of mid-term budget announcement this week.

- At 1508 GMT, the rand ZAR=D3 traded at 17.7025 against the U.S. dollar, not far from its previous close.
- The dollar =USD last traded about 0.24% firmer than its previous close.
- Finance Minister Enoch Godongwana's budget policy statement to parliament on Wednesday will provide clues on the fiscal outlook of Africa's most industrialised economy.
- A Reuters poll of economists published last week predicted the budget will lay out a lower 2024/25 deficit estimate than was given in February's main budget, but fiscal challenges are expected to slow consolidation efforts next year.
- Earlier in the day, the South African Reserve Bank published the country's M3 money supply and private sector credit figures for September.
- Credit growth ZACRED=ECI slowed to 4.63% from 4.95% in August, while M3 money supply growth ZAM3=ECI rose to 7.25% from 6.11% over the same period.
- On the Johannesburg Stock Exchange, the blue-chip Top-40 index JTOPI closed down 0.34%.
- South Africa's benchmark 2030 government bond ZAR2030= was stronger, as the yield slipped 2 basis points to 9.27%.



# CBOT LATEST NEWS

GRAINS-Soybeans rise after 4-day slide, but harvest pressure caps gains – Reuters News 30 Oct 2024 04:27:07 AM

- Wheat rises on disappointing winter wheat conditions
- Corn trades sideways as U.S. harvest gets collected

**JAKARTA, Oct 30 (Reuters)** - Chicago soybean futures inched higher on Wednesday after a four-session slide, with prices supported by reports of lower exports from top exporter Brazil and higher European imports, although a strong U.S. soy harvest limited the gains.

- Wheat futures edged higher, while corn traded sideways.
  - "The U.S. (soybean) crop may turn out bigger than expected. On top of this, we have oil prices sliding again globally, which keep a lid on soybeans," said Ole Houe, director of advisory services at IKON Commodities in Sydney.
  - The most-active soybean contract on the Chicago Board of Trade (CBOT) Sv1 was up 0.31% at \$9.82 a bushel, as of 0154 GMT. Wheat Wv1 gained 0.53% to \$5.73-1/2 a bushel, while corn Cv1 was unchanged at \$4.13-3/4 a bushel.
  - Soybean exports from Brazil in October were seen lower than the previous estimate, data from the country's grains exporter association ANEC showed.
  - Soybean imports by the European Union so far in the 2024/25 season had reached 3.78 million metric tons by Oct. 25, up 1% from a year earlier, data published by the European Commission showed on Tuesday.
  - The U.S. Department of Agriculture said earlier this week that the U.S. soybean harvest was 89% complete, ahead of the five-year average of 78%, though slightly below analyst expectations of 91% complete, with a record-large 2024 crop.
  - Wheat rose for a second straight session amid worries over disappointing winter wheat conditions in the United States as dry weather impeded planting.
  - "Wheat has found a bottom as global supply and demand is starting to shrink. We think that the recovery will continue for another day or two," Houe said.
  - Soft wheat exports from the European Union since the start of the 2024/25 season in July had reached 7.26 million tons by Oct. 25, down 33% from a year earlier.
  - Algeria's state grains agency OAIC has issued an international tender to buy soft milling wheat to be sourced from optional origins, European traders said.
  - Meanwhile, corn meandered as the last of U.S. harvest gets collected and demand is slow, Houe said.
  - Commodity funds were net buyers of CBOT corn, wheat and soyoil futures contracts on Tuesday, traders said. They were net sellers of soybean and soymeal futures contracts.
- COMFUND/CBT

# Corn

CBOT corn rose following wheat, with crude oil stabilization – Reuters News 29 Oct 2024 09:35:36 PM

**CHICAGO, Oct 29 (Reuters)** - Chicago Board of Trade corn futures rose on Tuesday on spillover support from wheat as crude oil futures stabilized from Monday's sharp fall, according to analysts.

- CBOT most-active December corn CZ24 settled up 3 cents at \$4.13-3/4 a bushel.
- Leading South Korean animal feed maker Nonghyup Feed Inc. (NOFI) bought an estimated 136,000 metric tons of animal feed corn to be sourced optionally from the United States, South America or South Africa in an international tender on Tuesday seeking up to 207,000 tons, European traders said.
- The USDA late Monday said the corn harvest was 81% complete, well ahead of the five-year average of 64%.
- Crude oil CLc1 futures stabilized somewhat after Monday's plunge of more than 6%, which lent support. Corn sometimes follows trends in crude oil given its role as the main U.S. feedstock for ethanol fuel.

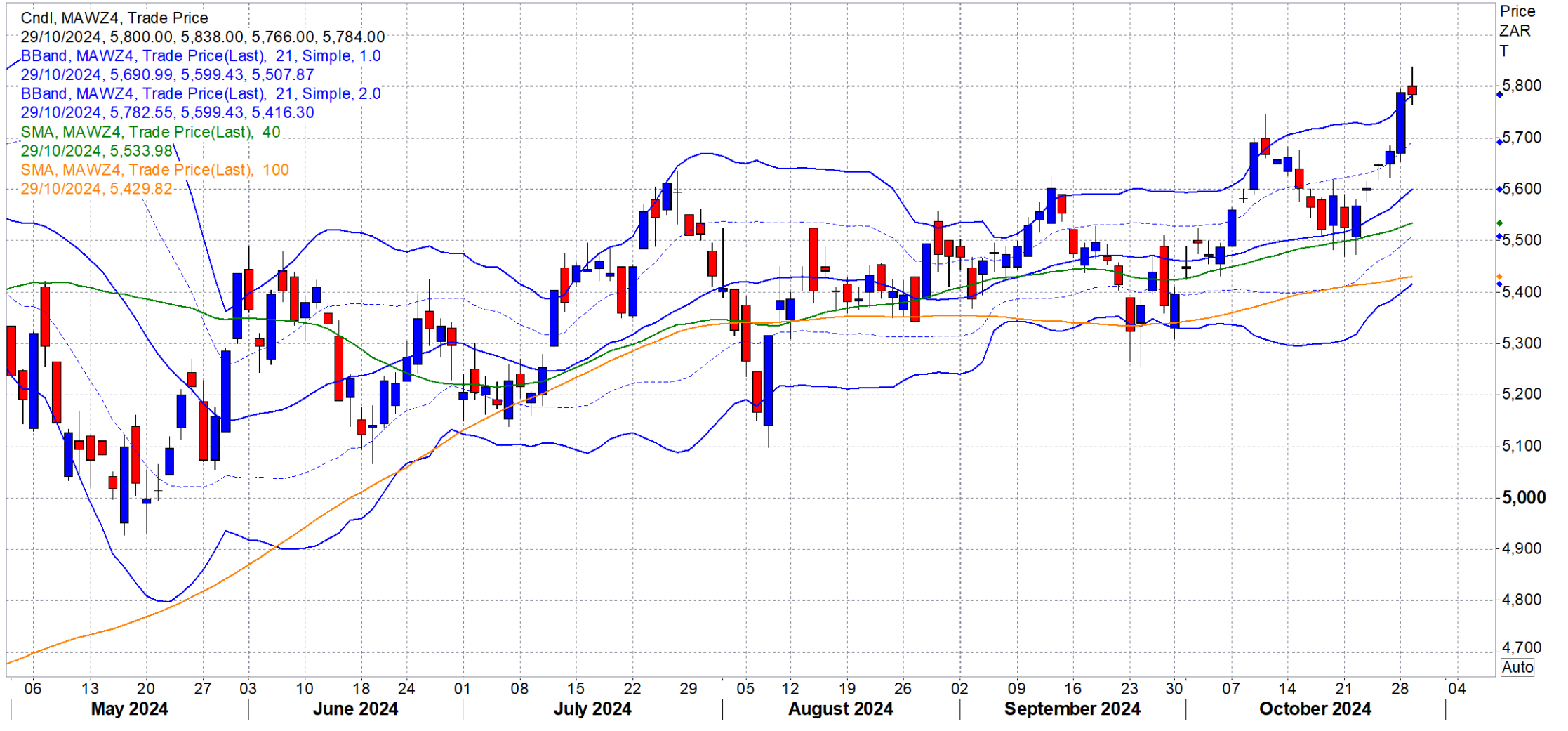


# WMAZ

## SAFEX WMAZ DEC 24

### Daily SAFEX WMAZ DEC24

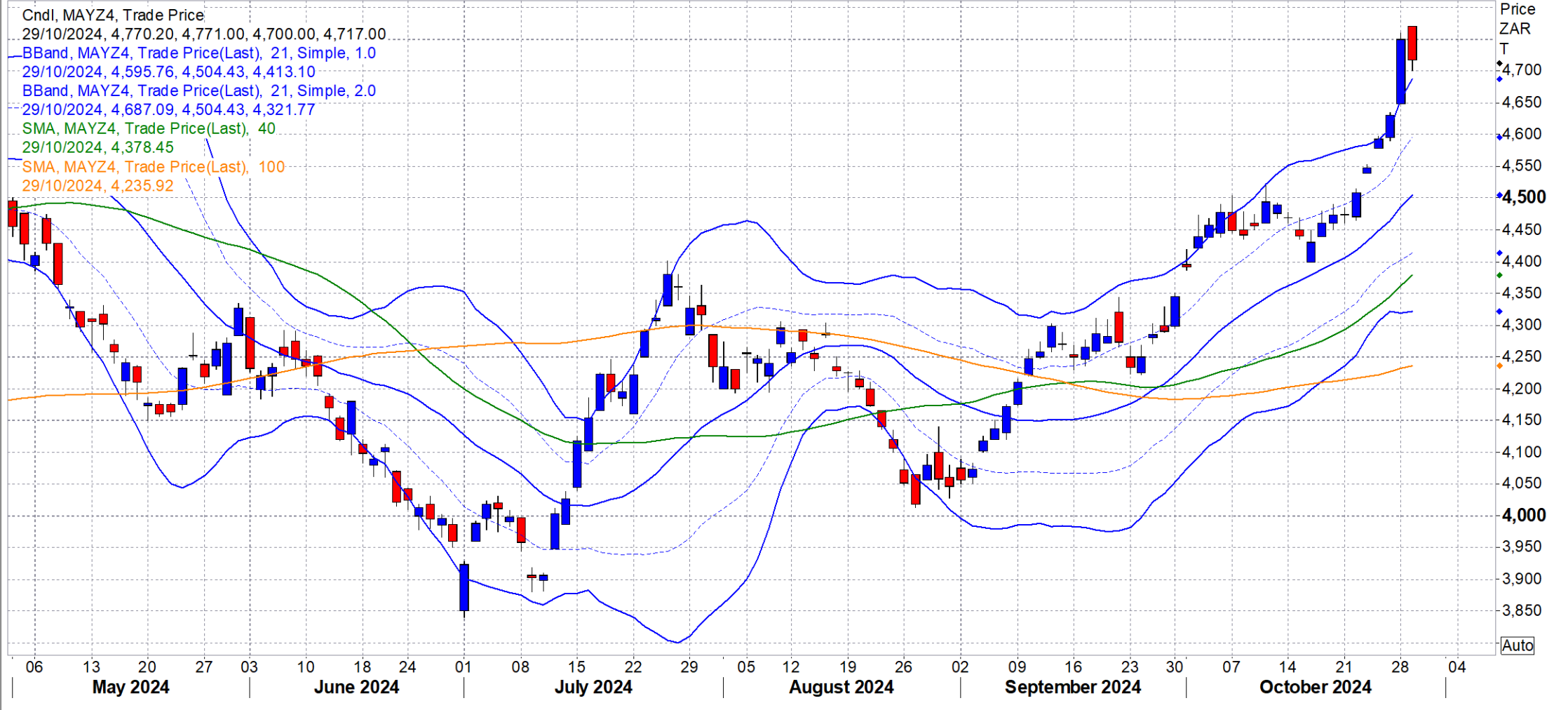
CndI, MAWZ4, Trade Price  
29/10/2024, 5,800.00, 5,838.00, 5,766.00, 5,784.00  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0  
29/10/2024, 5,690.99, 5,599.43, 5,507.87  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0  
29/10/2024, 5,782.55, 5,599.43, 5,416.30  
SMA, MAWZ4, Trade Price(Last), 40  
29/10/2024, 5,533.98  
SMA, MAWZ4, Trade Price(Last), 100  
29/10/2024, 5,429.82



# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24



# Soyabean

CBOT soybeans slide on South American rains - Reuters News 29 Oct 2024 09:35:04 PM

**CHICAGO, Oct 29 (Reuters)** - Chicago Board of Trade soybean futures tumbled on large supplies and improved weather conditions in South America, analysts said.

- CBOT November soybeans SX24 ended down 8-3/4 cents at \$9.65-1/4 a bushel.
- CBOT December soybean meal SMZ24 settled down \$3.00 at \$301.80 per short ton and December soyoil BOZ24 rose 0.11 cents to finish at 42.8 cents per pound.
- The USDA late on Monday said the U.S. soybean harvest was 89% complete, ahead of the five-year average of 78%, though slightly below analyst expectations of 91% complete, with a record-large 2024 crop.
- Showers brought relief to the soy crop in Brazil, according to Commodity Weather Group.





# Soyabean

SAFEX SOYA DEC 24

## Daily SAFEX SOYA DEC24



# Sunflower

SAFEX SUNS DEC 24

## Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9  
29/10/2024, 10,426.78  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0  
29/10/2024, 10,431.88, 10,127.10, 9,822.31  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0  
29/10/2024, 10,736.67, 10,127.10, 9,517.52  
SMA, SUFZ4, Trade Price(Last), 40  
29/10/2024, 9,760.55  
SMA, SUFZ4, Trade Price(Last), 100  
29/10/2024, 9,520.05  
CndI, SUFZ4, Trade Price  
29/10/2024, 10,747.00, 10,780.00, 10,420.00, 10,450.00



# Wheat

CBOT wheat rises on lower-than-expected winter wheat conditions - Reuters News 29 Oct 2024 09:00:27 PM

**CHICAGO, Oct 29 (Reuters)** - Chicago Board of Trade wheat futures surged on Tuesday on poorer-than-predicted winter wheat condition data released by the U.S. Department of Agriculture in its crop progress and condition report, according to analysts.

- CBOT December soft red winter wheat WZ24 ended up 11-3/4 cents at \$5.70-1/2 per bushel.
- K.C. December hard red winter wheat KWZ24 settled up 12-3/4 cents a bushel at \$5.74-1/4 and Minneapolis December spring wheat MWEZ24 rose 11-1/4 cents to finish at \$6.06-1/2 per bushel.
- The USDA late on Monday rated 38% of the U.S. winter wheat crop in good to excellent condition, below a range of trade expectations and the second-lowest for this time of year in department records dating to 1986.
- Ukrainian farmers had sown 4.13 million hectares of winter wheat for the 2025 harvest as of Oct. 28, or 92.2% of the expected area, the country's agriculture ministry said.
- Jordan's state grains buyer purchased about 60,000 metric tons of hard milling wheat to be sourced from optional origins in an international tender on Tuesday, traders said.



# Wheat

## SAFEX WHEAT DEC 24

### Daily SAFEX WEAT DEC24

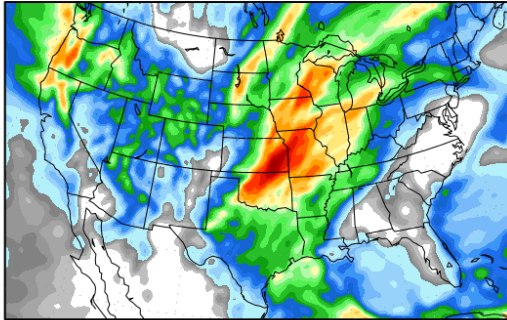
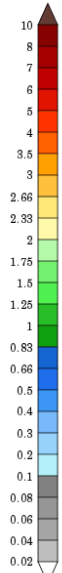


# Weather

## Short Term Precipitation Outlooks

### Precipitation Forecasts

Precipitation (in)  
during the period:



???, 30 OCT 2024 at 00Z

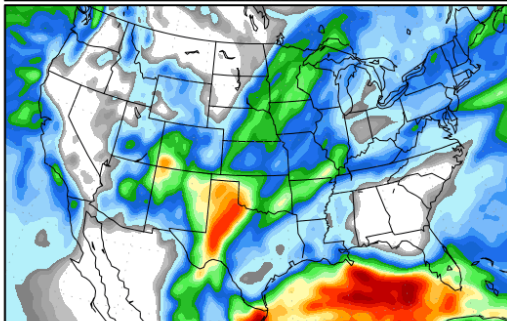
-to-

???, 07 NOV 2024 at 00Z

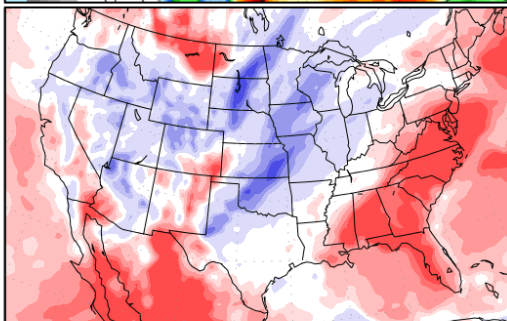
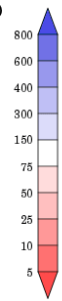
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???, 15 NOV 2024 at 00Z



Precipitation (% of normal)  
during the first period:



???, 30 OCT 2024 at 00Z

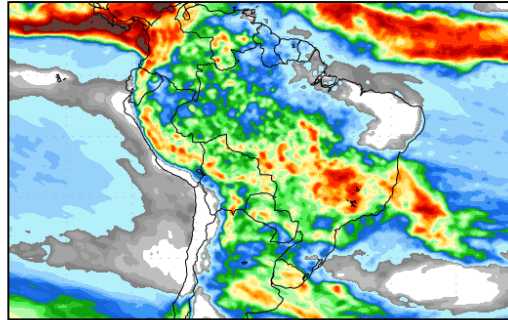
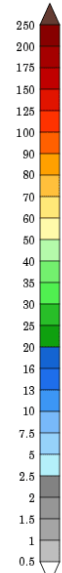
-to-

???, 07 NOV 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: 00Z30OCT2024

### Precipitation Forecasts

Precipitation (mm)  
during the period:



???, 30 OCT 2024 at 00Z

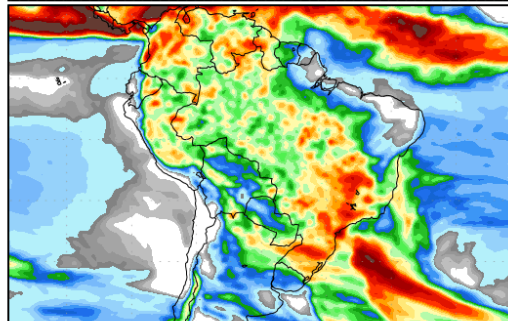
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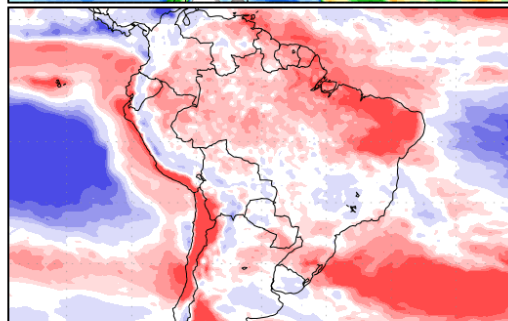
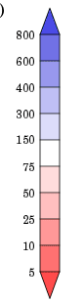
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Precipitation (% of normal)  
during the first period:



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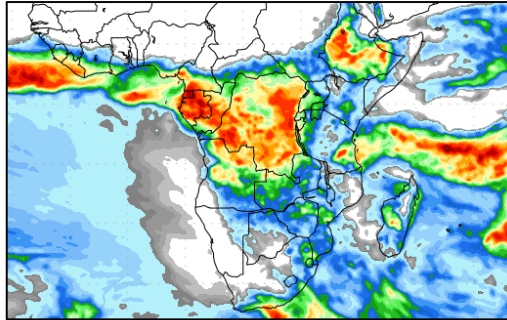
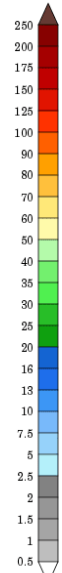
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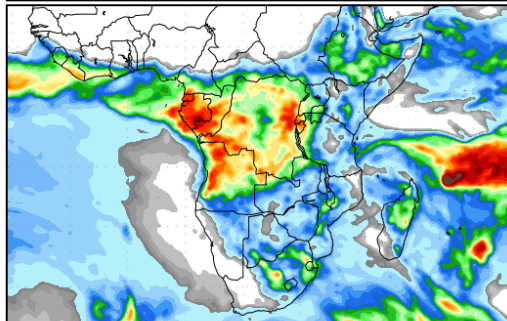
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???, 07 NOV 2024 at 00Z

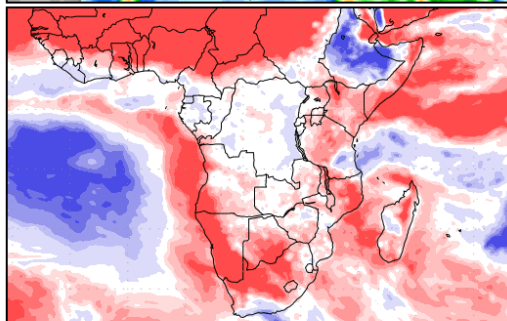
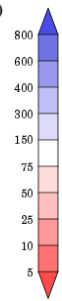
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GrADS/COLA

GrADS/COLA

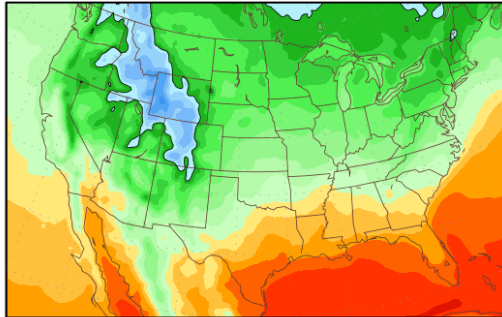
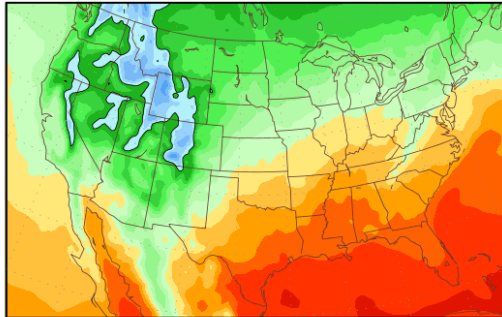
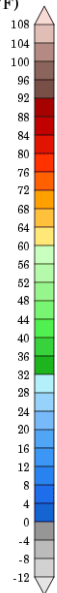
GrADS/COLA

# Weather

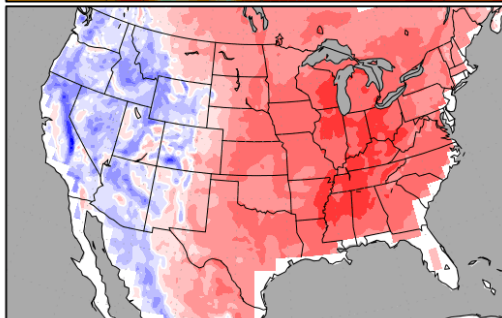
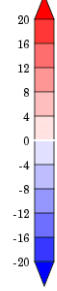
## Short Term Temperature Outlooks

### Temperature Forecasts

Mean Surface Temperature (°F)  
during the period:



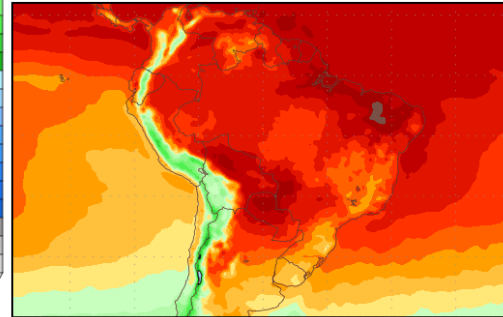
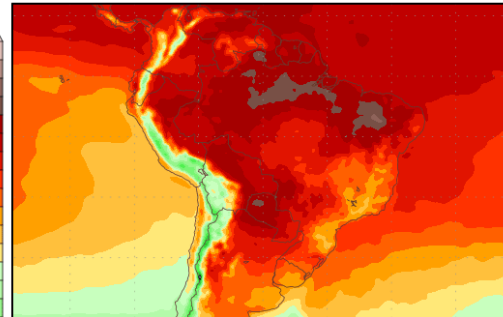
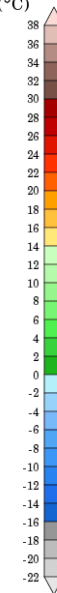
Temperature Anomaly  
during the first period:



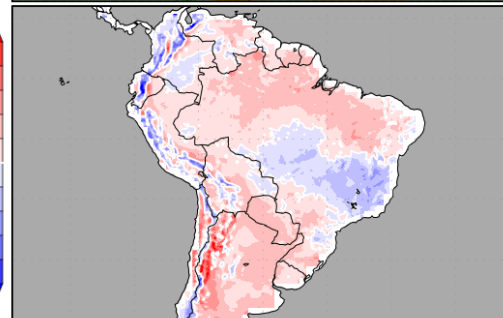
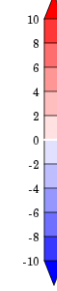
Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 00Z30OCT2024

### Temperature Forecasts

Mean Surface Temperature (°C)  
during the period:



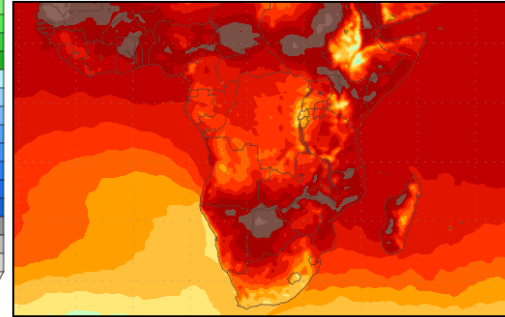
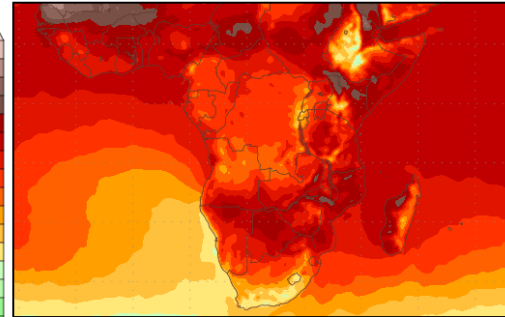
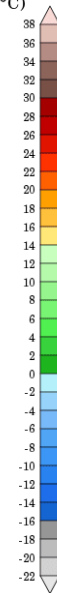
Temperature Anomaly  
during the first period:



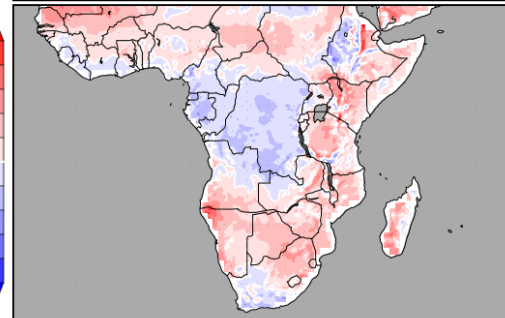
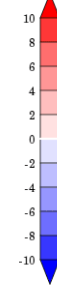
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Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 00Z30OCT2024

### Temperature Forecasts

Mean Surface Temperature (°C)  
during the period:



Temperature Anomaly  
during the first period:



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