



Daily Market Report

01 November 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	01/Nov/24	07:38:25
CORN CBOT (Dec24)	411.75	0.25	R/\$ last	17.6208	-0.1121
SOY CBOT (Nov24)	993.00	11.00	Euro=	1.0872	0.0007
W1 CBOT (Dec24)	572.00	0.00	GOLD	2,753	-25.0600
W2 KCBT (Dec24)	569.25	-4.25	BRENT	74.15	1.27
BlackSea Wheat (Near)	214.00	0.00			
Index Change					
Maize (Dec24)	2,856	R -16.43	Wheat CBOT (Dec24)	3,703	-R23.56
Soya (Nov24)	6,429	R 30.77	Wheat Kansas (Dec24)	3,686	R -51.14
BlackSea Wheat Near	3,771	R -23.99	RAND EFFECT ON WHEAT PARITY	3,713	-R 23.62

South African Rand

UPDATE 1-South African rand steady after producer inflation, trade data - Reuters News 31 Oct 2024 05:21:13 PM

JOHANNESBURG, Oct 31 (Reuters) - South Africa's rand was broadly steady on Thursday following the release of local producer inflation and trade balance data, a day after the finance minister delivered the mid-term budget.

- At 1507 GMT, the rand traded at 17.6725 against the U.S. dollar ZAR=D3, not far from its previous close.
- The dollar =USD last traded about 0.07% stronger against a basket of currencies.
- Statistics South Africa earlier said the country's producer inflation fell to 1.0% year on year in September from 2.8% in August, while revenue service figures showed a trade surplus of 12.84 billion rand (\$727 million) last month.
- Finance Minister Enoch Godongwana's medium-term budget policy statement on Wednesday showed that wider budget deficits and higher debt are expected in South Africa over the next three years.
- "The rand initially lost some ground post-MTBPS, but this reaction was largely overshadowed by a stronger dollar," said Andre Cilliers, currency strategist at TreasuryONE.
- "The currency remains sensitive to global dollar movements and domestic fiscal signals," Cilliers added.
- On the stock market, the Top-40 .JTOPI index closed about 1.7% lower.
- South Africa's benchmark 2030 government bond ZAR2030= was weaker, with the yield up 3 basis points to 9.315%.



CBOT LATEST NEWS

GRAINS-Soybeans firm, set for second week of gains on strong demand - Reuters News 01 Nov 2024 05:14:53 AM

- Soybeans eye weekly gains on robust demand for US supplies
- Wheat firms, gains capped by improved weather in US Plains

SINGAPORE, Nov 1 (Reuters) - Chicago soybean futures rose for a third consecutive session on Friday, with the market on track for a weekly gain, on support from strong demand for U.S. cargoes.

- Wheat inched higher, although the market remained under pressure from improved U.S. planting weather. Corn firmed.
- "U.S. soybean and corn exports are booming which is providing support to prices," said one grains trader in Singapore. "U.S. prices for soybeans, corn and soymeal are among the cheapest in the world right now."
- The most-active soybean contract on the Chicago Board of Trade Sv1 rose 0.8% to \$10.02-3/4 a bushel, as of 0245 GMT, wheat Wv1 added 0.5% to \$5.73-1/2 a bushel and corn Cv1 gained 0.2% to \$4.11-1/2 a bushel.
- For the week, soybeans are up nearly 1.5%, rising for the second week in a row and wheat is up 0.7% after losing ground last week. Corn is down 0.9% after a positive finish last week.
- Strong export demand is supporting soybean futures despite U.S. farmers harvesting some of the largest crops in history.
- The U.S. Department of Agriculture (USDA) confirmed private sales of 150,000 metric tons of U.S. soymeal to undisclosed destinations for delivery in the 2024-25 marketing year that began Oct. 1.
- The agency reported export sales of U.S. soybeans and corn in the week ended Oct. 24 at 2.3 million metric tons each. Both were in line with trade expectations.
- For wheat, rains hitting the U.S. Plains are providing much-needed moisture to the region, which was hit by dry weather. Drought was affecting 62% of the U.S. winter wheat crop as of Tuesday, up from 58% a week earlier, according to the U.S. Drought Monitor.
- The European Commission on Thursday lowered virtually all its estimates for this year's grain crops in the European Union, which would lead to much tighter stocks at the end of the 2024-25 season in the 27-member bloc.
- In supply and demand data, the Commission put this year's production of common wheat, or soft wheat, in the EU at 112.6 million metric tons, down two million from a month ago and 10% below the volume produced last year.
- Argentine farms planted with corn could surpass the 6.3 million hectares (15.6 million acres) planned for the current crop due to fewer leafhopper insects plaguing the area, after recent harvests sustained major losses due to the bug, a major grains exchange said on Thursday.
- Commodity funds were net buyers of CBOT soyoil futures contracts and net sellers of soymeal and wheat contracts on Thursday, traders said. Funds were net even in soybean and corn contracts. COMFUND/CBT

Corn

CBOT corn ticks down on harvest pressure - Reuters News 31 Oct 2024 08:58:35 PM

CHICAGO, Oct 31 (Reuters) - Chicago Board of Trade corn futures fell on Thursday as harvest pressure from U.S. farmers selling their remaining corn crop outweighed strong international demand.

- CBOT most-active December corn **CZ24** settled down 3/4 cent at \$4.10-3/4 per bushel.
- The USDA reported export sales of U.S. corn in the week ended Oct. 24 at 2,341,700 metric tons, in line with trade expectations for 1,800,000 to 3,500,000 tons. **EXP/CORN**
- Recent rainfall in the U.S. Midwest has given farmers a break from a nearly nonstop harvest as well as a window to sell their crop in storage.
- A dry autumn has allowed for a rapid harvest of the country's near-record corn crop.
- The corn harvest was 81% complete as of Sunday, the U.S. Department of Agriculture reported.



WMAZ

SAFEX WMAZ DEC 24

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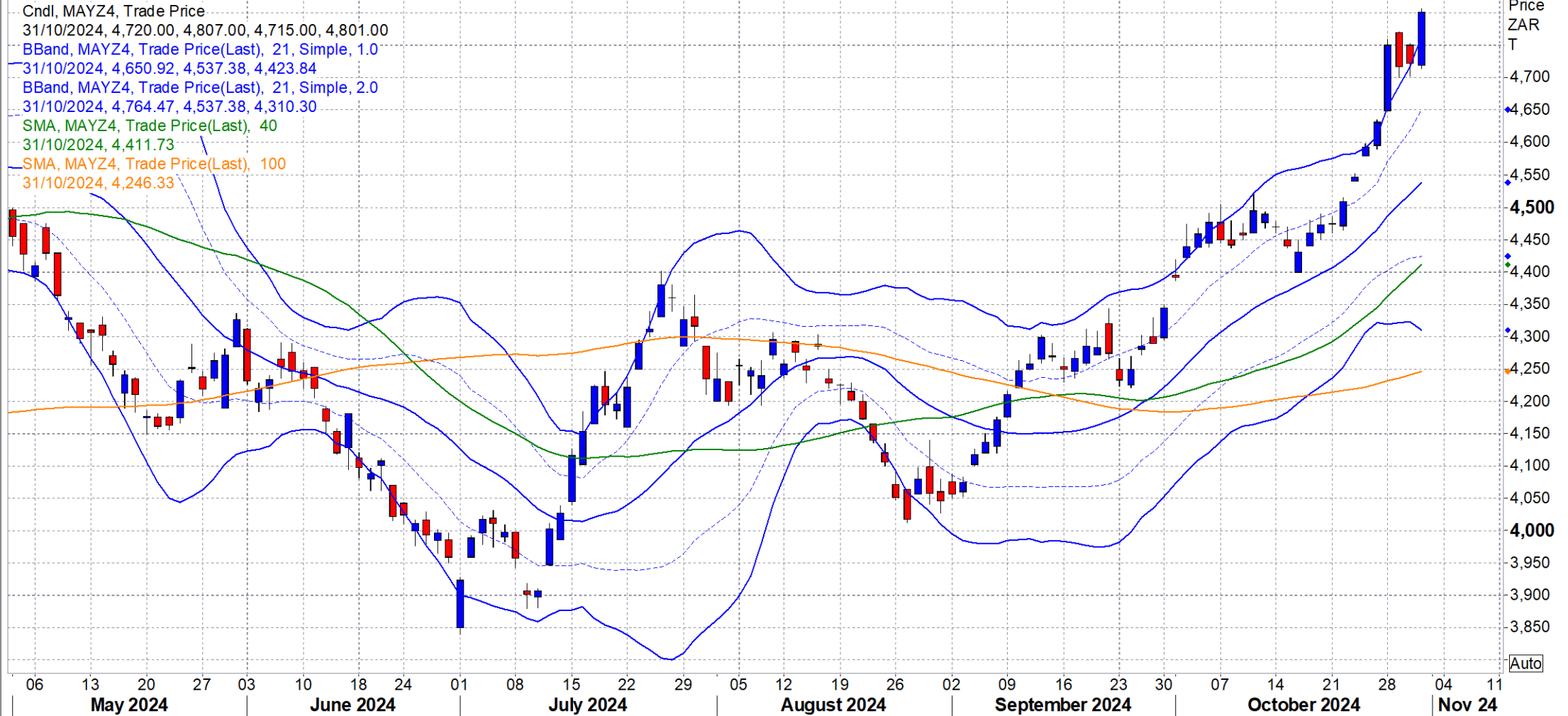
Cndl, MAWZ4, Trade Price
31/10/2024, 5,801.00, 5,932.00, 5,801.00, 5,904.00
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0
31/10/2024, 5,748.34, 5,637.33, 5,526.33
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0
31/10/2024, 5,859.34, 5,637.33, 5,415.33
SMA, MAWZ4, Trade Price(Last), 40
31/10/2024, 5,556.20
SMA, MAWZ4, Trade Price(Last), 100
31/10/2024, 5,439.94



YMAZ

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Soyabean

CBOT soybeans rise on uptick in soyoil prices, export demand - Reuters News 31 Oct 2024 09:18:40 PM

CHICAGO, Oct 31 (Reuters) - Chicago Board of Trade soybean futures rose on Thursday, buoyed by strong international demand and rising soyoil prices.

- CBOT November soybeans **SX24** settled up 6 cents to \$9.82-1/2 per bushel.
- CBOT December soymeal **SMZ24** ended down \$2.10 at \$299.50 per short ton and December soyoil **BOZ24** rose 1.33 cents to finish at 45.14 cents per pound.
- An uptick in crude oil prices lifted soyoil futures as well as the rest of the soy complex.
- Soyoil sometimes follows crude oil due to its role as a feedstock for biodiesel fuel.
- The U.S. Department of Agriculture reported export sales of U.S. soybeans in the week ended Oct. 24 at 2,273,300 metric tons, in line with trade expectations for 1,600,000 to 2,800,000 tons. [EXP/SOY](#)
- Separately, under its daily reporting rules, the USDA confirmed private sales of 150,000 metric tons of U.S. soymeal to undisclosed destinations for delivery in the 2024/25 marketing year that began Oct. 1.
- Improved crop weather in top global soy producer Brazil limited rallies.



Soyabean

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Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9
31/10/2024, 10,563.33
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0
31/10/2024, 10,544.57, 10,219.33, 9,894.10
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0
31/10/2024, 10,869.81, 10,219.33, 9,568.86
SMA, SUFZ4, Trade Price(Last), 40
31/10/2024, 9,835.70
SMA, SUFZ4, Trade Price(Last), 100
31/10/2024, 9,541.31
CndI, SUFZ4, Trade Price
31/10/2024, 10,720.00, 10,850.00, 10,625.20, 10,735.00



Wheat

CBOT wheat down as rain over US Plains eases dryness - Reuters News 31 Oct 2024 09:25:15 PM

CHICAGO, Oct 31 (Reuters) - Chicago Board of Trade wheat futures turned lower on Thursday on news of rainfall over the drought-stricken U.S. Plains, traders said.

- CBOT December soft red winter wheat WZ24 settled down 2-3/4 cents at \$5.70-1/2 per bushel.
- K.C. December hard red winter wheat KWZ24 ended down 6-1/2 cents at \$5.69-1/4 and Minneapolis December spring wheat MWEZ24 ended down 4-3/4 cents at \$6.04-1/4 per bushel.
- According to the U.S. Drought Monitor, 62% of the U.S. winter wheat crop is affected by drought, up from 58% a week ago.
- Persistent dryness has hampered the germination and planting of winter wheat in the country's key wheat-growing region.
- The U.S. Department of Agriculture reported export sales of U.S. wheat in the week ended Oct. 24 at 411,400 metric tons, in line with trade expectations for 300,000 to 600,000 tons.

EXP/WHE

- Traders await the results of an international wheat purchase tender set by Algeria's state grains agency that could provide a clearer view of the impact of Russia's unofficial minimum wheat export price.
- Algeria is a vital customer for wheat from the European Union, but Russian and other Black Sea region exporters have been expanding in the Algerian market.



Wheat

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Weather

Short Term Precipitation Outlooks

Weather

Short Term Temperature Outlooks