



# Daily Market Report

06 November 2024

# Implied move

USA Movement (Overnight)		Cents	Currencies	06/Nov/24	07:45:40
CORN CBOT (Dec24)	415.75	-1.25	R/\$ last	17.6539	0.1967
SOY CBOT (Nov24)	973.75	-13.50	Euro=	1.0763	-0.0128
W1 CBOT (Dec24)	566.00	-4.50	GOLD	2,740	0.5000
W2 KCBT (Dec24)	571.00	-3.00	BRENT	74.49	-0.98
BlackSea Wheat (Near)	216.00	0.00			
<b>Index Change</b>					
Maize (Dec24)	2,889	R 23.60	Wheat CBOT (Dec24)	3,671	R12.04
Soya (Nov24)	6,316	R -16.22	Wheat Kansas (Dec24)	3,704	R 22.03
BlackSea Wheat Near	3,813	R 42.49	<b>RAND EFFECT ON WHEAT PARITY</b>	3,723	R 41.49

# South African Rand

UPDATE 1-South African rand firms after PMI data, markets gear up for US vote - Reuters News 05 Nov 2024 05:33:10 PM

JOHANNESBURG, Nov 5 (Reuters) - South Africa's rand edged higher on Tuesday after the release of a local purchasing managers' index and as the United States headed to the polls to elect its next leader. (07h45 06 Nov 2024 During the night the US elections started and the USD has strengthened and by implication the the rand has weakened against the USD overnight from 17.46 yesterday afternoon at 12h00 to the current levels of 17.65)

- At 1523 GMT, the rand traded at 17.445 against the U.S. dollar ZAR=D3, up 0.33% from its previous close.
- The dollar =USD last traded about 0.3% softer against a basket of currencies.
- South Africa's private sector maintained its growth trajectory in October, bolstered by a decline in business costs and selling prices, a PMI survey showed.
- Global investor focus is firmly on what is expected to be a tight race between Republican candidate Donald Trump and Democrat Kamala Harris.
- The outcome of the vote may not be known for days.
- "The Federal Reserve's decision to cut rates, anticipated on Thursday, will likely add further volatility to an already tense market atmosphere," said Wichard Cilliers, director and head of market risk at TreasuryONE.
- The U.S. Federal Reserve is expected to cut rates by 25 basis points on Thursday.
- On the stock market, the Top-40 JTOPI index closed nearly 0.6% higher.
- South Africa's benchmark 2030 government bond ZAR2030 was marginally weaker, with the yield up 1 basis point to 9.315%.



# CBOT LATEST NEWS

GRAINS-Wheat, corn and soy fall as market anticipates Trump win - Reuters News 06 Nov 2024 07:29:23 AM

**CANBERRA, Nov 6 (Reuters)** - Chicago wheat, corn and soybean futures fell sharply on Wednesday as early results from the U.S. presidential election put Donald Trump in the lead, raising prospects of new trade barriers and boosting the dollar.

- Trump, the Republican candidate, was drawing more support than he did in his failed 2020 campaign, though the result remained unclear in most of the battleground states that will decide the winner.
- Markets did not wait. U.S. stock futures, Treasury yields and the dollar gained sharply and most commodities lost ground. MKTS/GLOBFRX/USD=
- Tariffs proposed by Trump could disrupt U.S. agricultural trade, U.S. farmers fear. A stronger dollar makes U.S. farm exports costlier for overseas buyers.
- "A trade war with China is now more of a possibility," said Ole Houe, director of advisory services at IKON Commodities in Sydney.
- But even if Trump wins, prices would quickly rebound, he said.
- "The market will initially trade the trade but claw it all back within a week... There's plenty of demand for wheat and feed grain in the world. Soybeans are fairly priced, but wheat and corn are too cheap."
- The most-active wheat contract on the Chicago Board of Trade Wv1 had fallen 1.5% to \$5.63-3/4 a bushel at 0459 GMT, with CBOT soybeans Sv1 1.9% lower at \$9.83 a bushel and corn Cv1 down 0.9% at \$4.14-3/4 a bushel.
- All three contracts have regained some ground since hitting four-year lows in recent months.
- Bumper U.S. corn and soybean harvests and improving conditions in U.S. winter wheat areas have pressured prices but the harvests are now winding up and other key wheat regions, such as the Black Sea and Australia, are dry, analysts said.
- Markets are also looking forward to a U.S. interest rate decision on Thursday and crop forecasts from the U.S. Department of Agriculture (USDA) on Friday.

# Corn

CBOT corn finishes higher on US election positioning - Reuters News 05 Nov 2024 09:46:58 PM

CHICAGO, Nov 5 (Reuters) - Chicago Board of Trade corn futures advanced on Tuesday as traders adjusted positions while waiting for results of the U.S. presidential election.

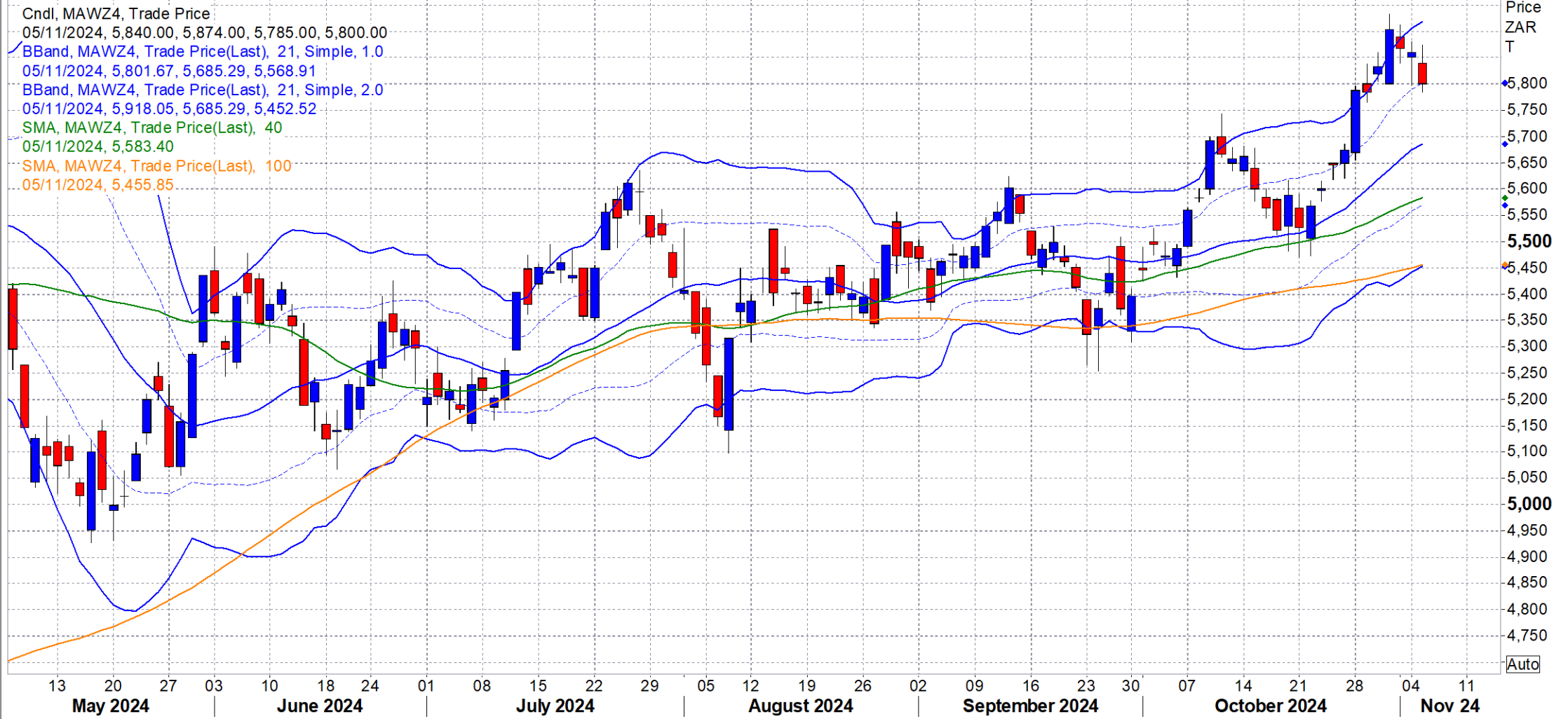
- Proposed tariffs from Republican candidate Donald Trump are a focus for grain traders, as they could disrupt U.S. agricultural trade. Trump's first term featured a trade war with China.
- Solid export demand for U.S. corn has underpinned futures prices ahead of the election.
- Exporters sold 124,000 metric tons of U.S. corn to unknown buyers, the U.S. Department of Agriculture said in a daily reporting system.
- The department, in a monthly report on Friday, is expected to keep its 2024-25 U.S. corn production and yield estimates largely unchanged from October, according to a Reuters survey of analysts.
- U.S. corn ending stocks for 2024-25 are estimated at 1.946 billion bushels, compared to 1.999 billion a month ago, the survey showed.
- CBOT most-active December corn CZ24 was 2 cents higher at \$4.18-1/2 per bushel at the end of trading.



# WMAZ

SAFEX WMAZ DEC 24

## Daily SAFEX WMAZ DEC24



# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24



# Soyabean

Short covering lifts CBOT soybeans as US harvest pressure eases – Reuters News 05 Nov 2024 09:52:38 PM

- CHICAGO, Nov 5 (Reuters) - Chicago Board of Trade soybean futures ended higher on Tuesday on short covering, while pressure abated from a record-large U.S. harvest, analysts said.
- Traders were adjusting positions on Election Day in the U.S. amid expectations that the re-election of former President Donald Trump could increase trade tensions with China, the world's biggest soy importer.
  - The U.S. soybean harvest was 94% complete as of Sunday, the U.S. Department of Agriculture said after grain trading ended on Monday, easing pressure on futures prices from the influx of new supplies.
  - The USDA, in a monthly report on Friday, is expected to trim its U.S. soybean production and yield estimates from October, according to a Reuters survey of analysts.
  - Most-active CBOT January soybeans SF25 were 4-1/2 cents higher at \$10.01-3/4 per bushel at the close of trading.
  - CBOT December soymeal SMZ24 slipped \$0.10 to \$299.50 per short ton, while December soyoil BOZ24 slid 0.57 cent to 44.99 cents per pound.





# Soyabean

SAFEX SOYA DEC 24

## Daily SAFEX SOYA DEC24



# Sunflower

SAFEX SUNS DEC 24

## Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9  
05/11/2024, 10,700.00  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0  
05/11/2024, 10,697.15, 10,366.90, 10,036.66  
BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0  
05/11/2024, 11,027.40, 10,366.90, 9,706.41  
SMA, SUFZ4, Trade Price(Last), 40  
05/11/2024, 9,954.98  
SMA, SUFZ4, Trade Price(Last), 100  
05/11/2024, 9,579.56  
CndI, SUFZ4, Trade Price  
05/11/2024, 10,799.80, 10,833.60, 10,780.00, 10,818.00



# Wheat

CBOT wheat rises on short covering, traders await US election results - Reuters News 05 Nov 2024 10:12:05 PM

CHICAGO, Nov 5 (Reuters) - Short covering boosted Chicago Board of Trade wheat futures on Tuesday, analysts said, as traders waited for results of the U.S. presidential election and a crop report due later in the week.

- Some grain traders adjusted positions or stepped to the sidelines while Americans headed to the polls to vote.
- U.S. weather looks bearish for wheat futures as rain showers continue to reduce dryness in Plains growing areas, analysts said.
- The U.S. Department of Agriculture raised its good-excellent rating for the U.S. winter wheat crop in a weekly report on Monday, though the rating remains historically low.
- The USDA, in a monthly report on Friday, is expected to peg 2024-25 U.S. wheat ending stocks at 813 million bushels, compared to 812 million a month earlier, according to a Reuters survey of analysts.
- CBOT December soft red winter wheat WZ24 rose 3-3/4 cents to end at \$5.72-1/2 per bushel.
- K.C. December hard red winter wheat KWZ24 increased 5-3/4 cents to \$5.76-3/4 per bushel, and Minneapolis December spring wheat MWEZ24 was 5-1/2 cents higher at \$6.10-1/2 per bushel.
- Euronext wheat hovered around a two-month low as results from an Egyptian tender suggested Black Sea export competition remained stiff.
- Egypt's state grains buyer is believed to have bought 290,000 metric tons of wheat in the international tender, traders said.



# Wheat

## SAFEX WHEAT DEC 24

### Daily SAFEX WEAT DEC24

SMA, WEAZ4, Trade Price(Last), 9  
05/11/2024, 5,866.89

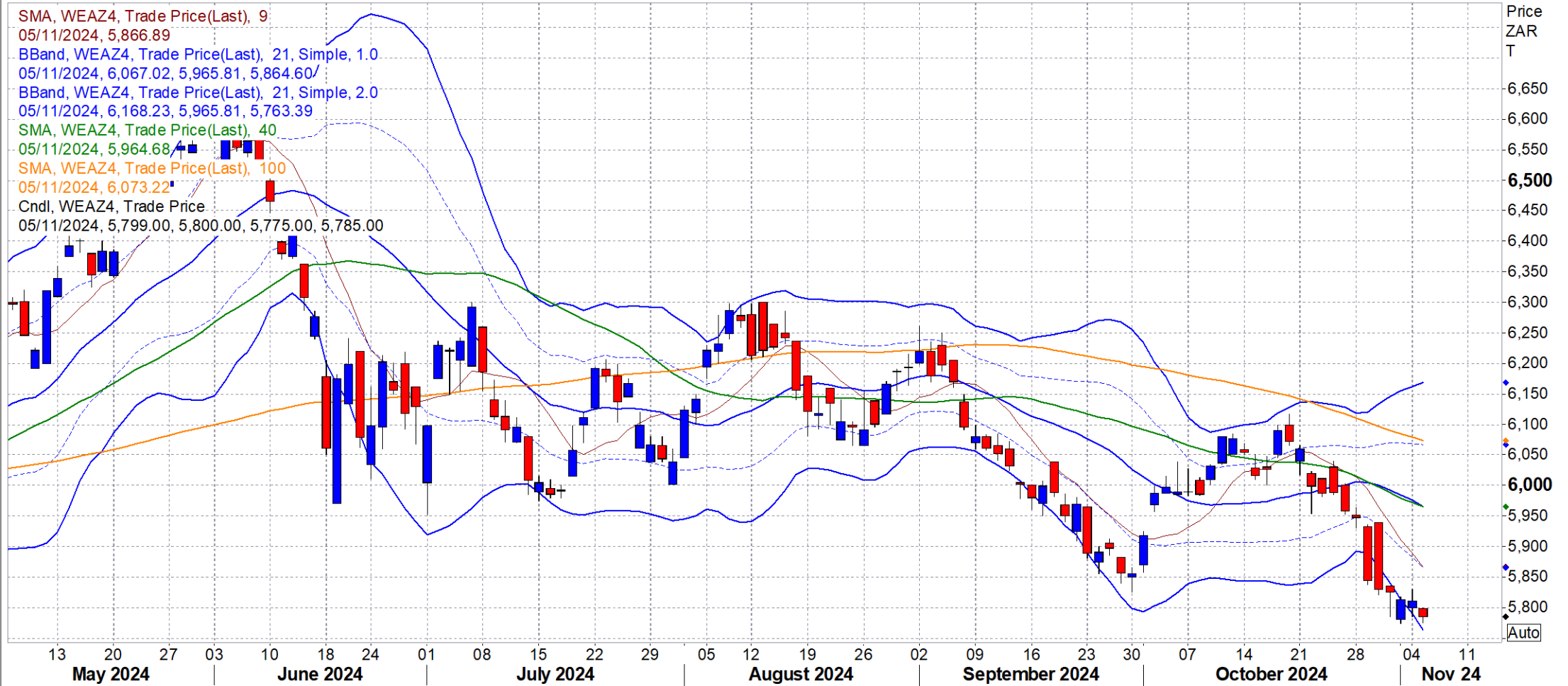
BBand, WEAZ4, Trade Price(Last), 21, Simple, 1.0  
05/11/2024, 6,067.02, 5,965.81, 5,864.60/

BBand, WEAZ4, Trade Price(Last), 21, Simple, 2.0  
05/11/2024, 6,168.23, 5,965.81, 5,763.39

SMA, WEAZ4, Trade Price(Last), 40  
05/11/2024, 5,964.68

SMA, WEAZ4, Trade Price(Last), 100  
05/11/2024, 6,073.22

Cndl, WEAZ4, Trade Price  
05/11/2024, 5,799.00, 5,800.00, 5,775.00, 5,785.00



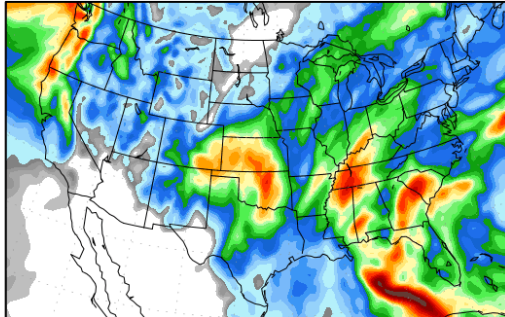
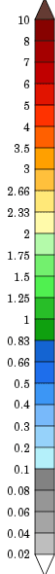
# Weather

## Short Term Precipitation Outlooks

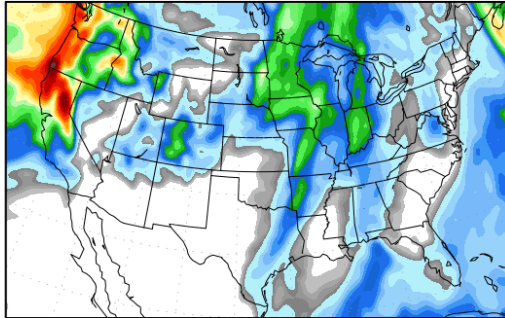
### Precipitation Forecasts

Precipitation (in)  
during the period:

???, 05 NOV 2024 at 12Z  
-to-  
???, 13 NOV 2024 at 12Z

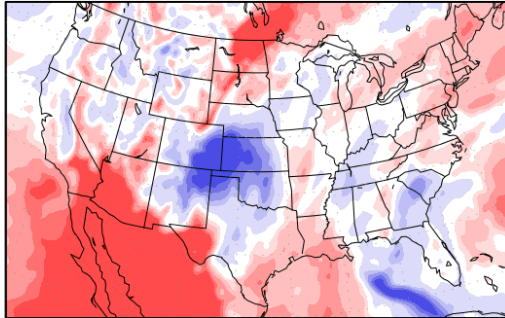
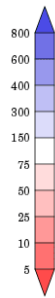


???, 13 NOV 2024 at 12Z  
-to-  
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Precipitation (% of normal)  
during the first period:

???, 05 NOV 2024 at 12Z  
-to-  
???, 13 NOV 2024 at 12Z



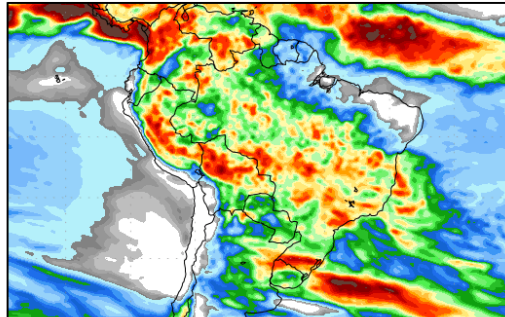
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z05NOV2024

GrADS/COLA

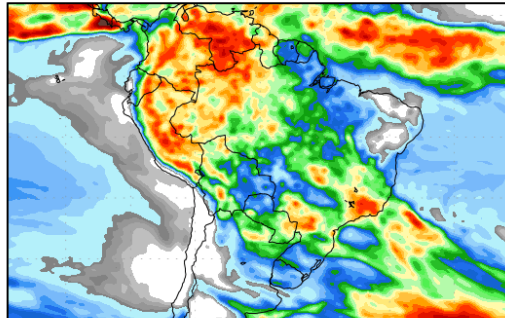
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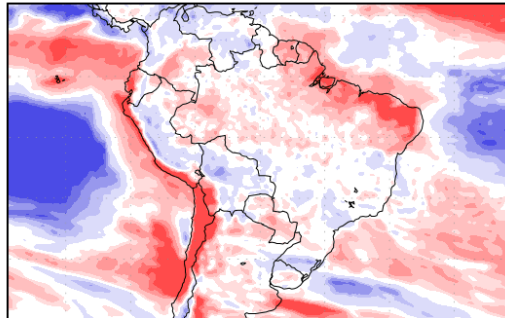
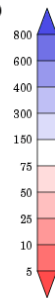


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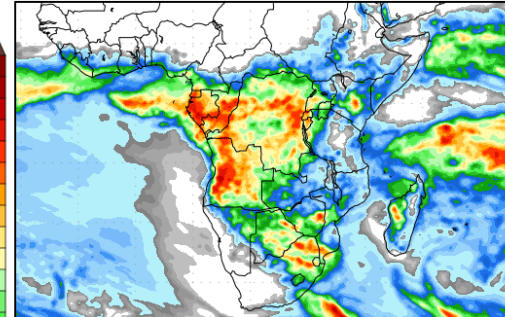
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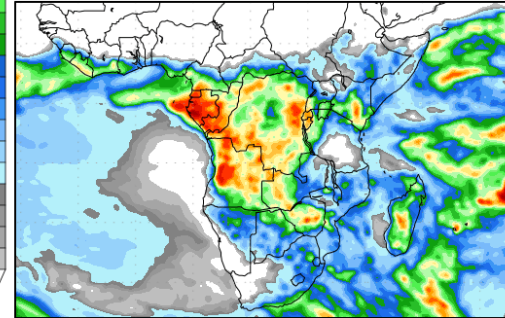
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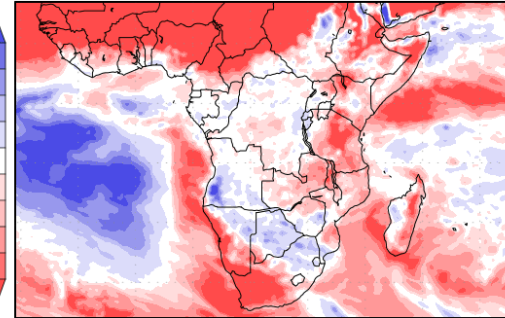
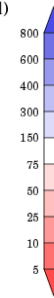


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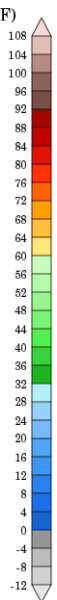
GrADS/COLA

# Weather

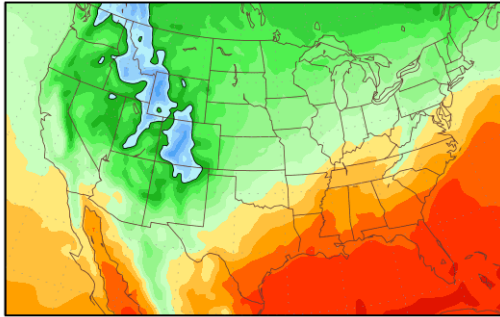
## Short Term Temperature Outlooks

### Temperature Forecasts

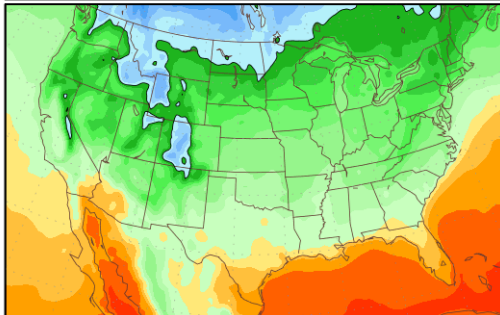
Mean Surface Temperature (°F)  
during the period:



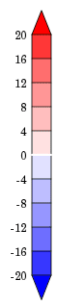
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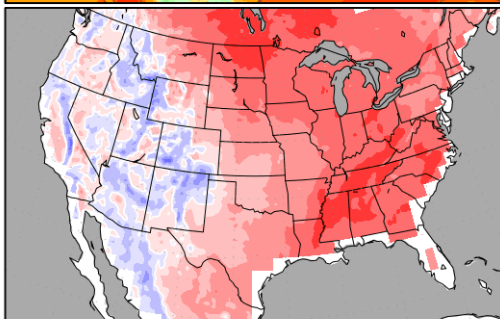
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Temperature Anomaly  
during the first period:



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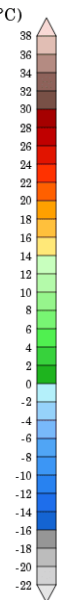


Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z05NOV2024

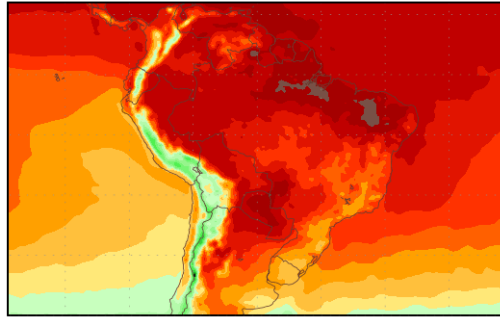
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### Temperature Forecasts

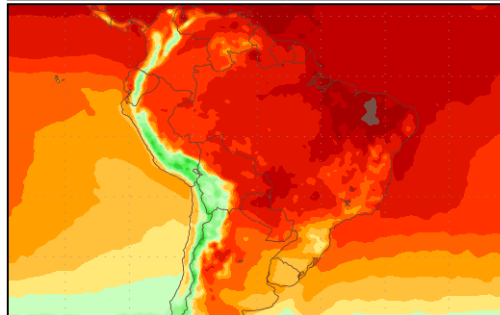
Mean Surface Temperature (°C)  
during the period:



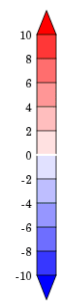
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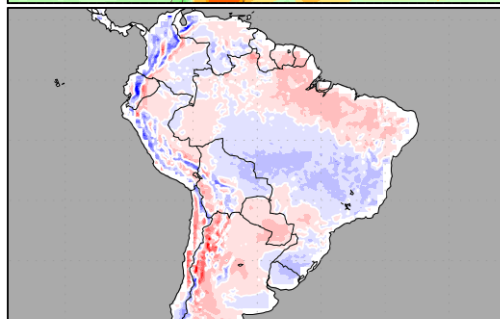
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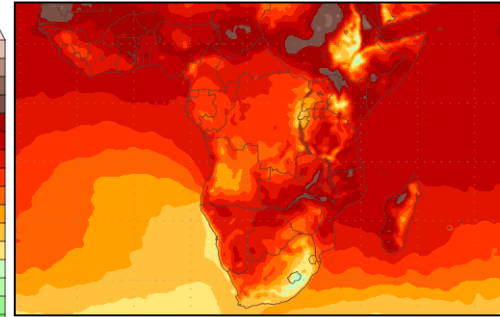
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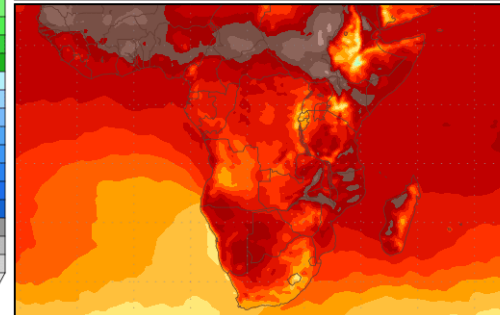
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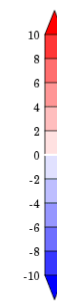
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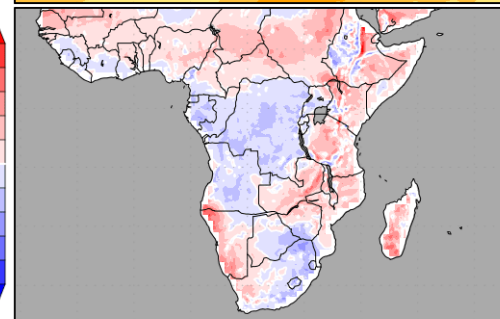
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