



# Daily Market Report

29 November 2024

# Implied move

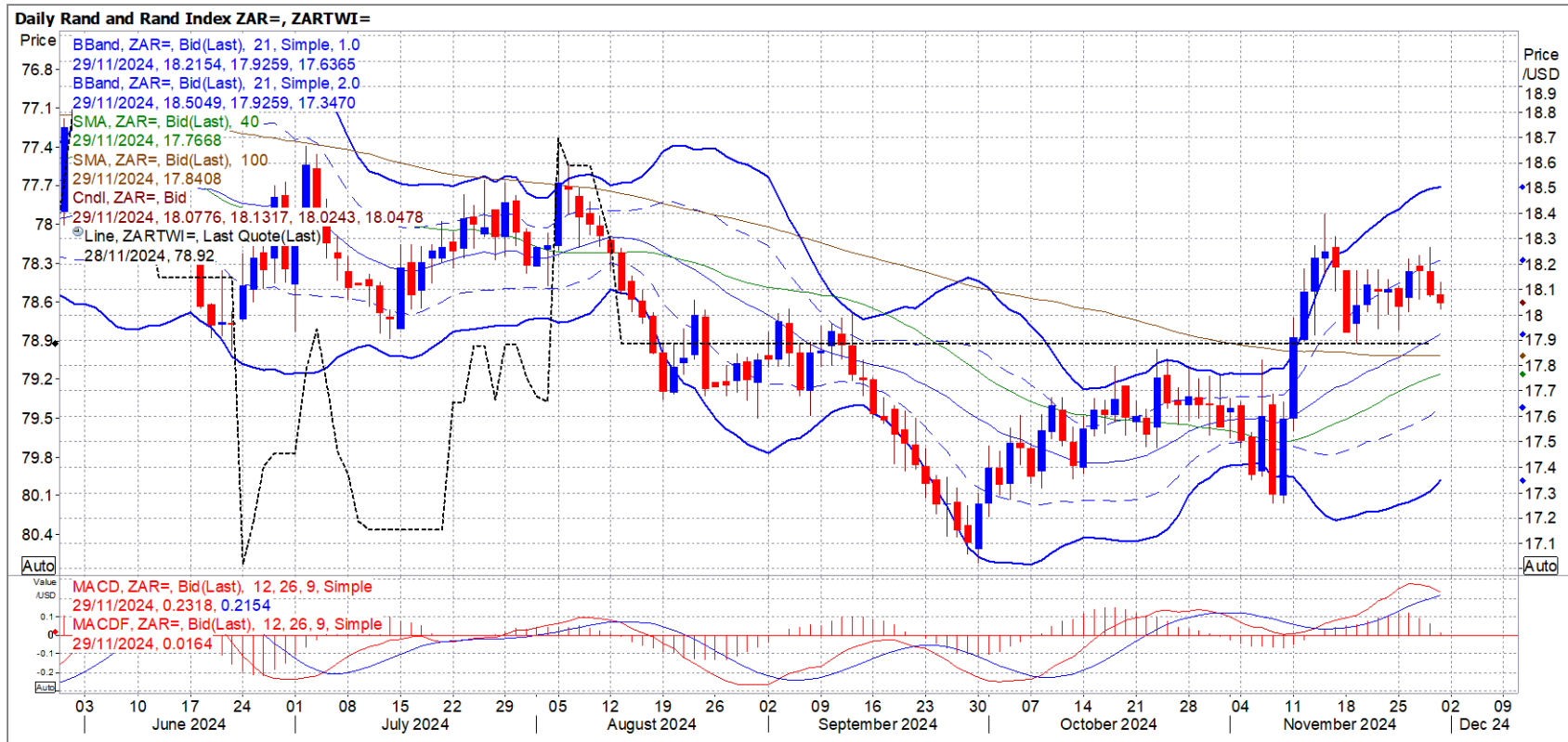
USA Movement (Overnight)	Cents	Currencies	29/Nov/24	07:46:06
CORN CBOT (Dec24)	415.75	0.00 R/\$ last	18.0626	-0.1155
SOY CBOT (Mar25)	997.00	0.00 Euro=	1.0570	0.0037
W1 CBOT (Dec24)	537.75	0.00 GOLD	2,661	14.8200
W2 KCBT (Dec24)	526.25	0.00 BRENT	73.38	0.49
BlackSea Wheat (Near)	222.00	-4.00		
<b>Index Change</b>				
Maize (Dec24)	2,956	R -18.90	Wheat CBOT (Dec24)	3,569 -R22.82
Soya (Mar25)	6,616	-42.31	Wheat Kansas (Dec24)	3,493 R -22.33
BlackSea Wheat Near	4,010	R -98.35	RAND EFFECT ON WHEAT PARITY	3,493 -R 22.33

# South African Rand

UPDATE 1-South African rand firms after producer inflation data, central bank review - Reuters News 28 Nov 2024  
05:27:30 PM

**JOHANNESBURG, Nov 28 (Reuters)** - The South African rand strengthened on Thursday, after the release of October producer inflation data and the central bank's November Financial Stability Review.

- At 1507 GMT the rand was trading at 18.115 to the dollar ZAR=D3, about 0.5% stronger than its previous close.
- South African producer inflation was at minus 0.7% year-on-year in October, down from 1.0% in September, statistics agency data showed.
- The South African Reserve Bank (SARB) said in its November Financial Stability Review that the outlook for financial stability had improved as a result of successful elections, a reduction in power cuts and an expectation of lower interest rates.
- Domestic investor focus will turn on Friday towards month-end economic data releases that include money supply, trade and budget balance.
- On the stock market, the Top-40 JTOPI index closed about 0.4% lower.
- South Africa's benchmark 2030 government bond ZAR2030= was stronger, with the yield down 6 basis points at 8.97%.



# CBOT LATEST NEWS

VEGOILS-Palm oil gains on supply woes; on track for weekly gain - Reuters News 29 Nov 2024 07:23:30 AM

**KUALA LUMPUR, Nov 29 (Reuters)** - Malaysian palm oil futures climbed for a fifth consecutive session on Friday and were on track for a weekly gain, amid supply concerns as heavy rains in the country were exacerbating already weak production levels.

- The benchmark palm oil contract [FCPOc3](#) for February delivery on the Bursa Malaysia Derivatives Exchange gained 121 ringgit, or 2.48%, to 5,006 ringgit (\$1,128.24) a metric ton at the midday break.
- The contract has so far gained 5.23% this week after falling for the past two consecutive weeks.
- The incessant rains, especially in the east coast and northern parts of peninsular Malaysia, will further aggravate the already weak production levels in the country, said Paramalingam Supramaniam, director at Selangor-based brokerage firm Pelindung Bestari.
- "Many other states too are on the lookout for further worsening flooding woes. The overall sentiment also remains fragile and supply constraints will likely keep prices defensive," he said.
- Palm oil stocks fell 6.32% in October to 1.88 million tons, while crude palm oil production dropped 1.35% to 1.80 million tons, according to data released from the Malaysian Palm Oil Board (MPOB) earlier this month.
- Dalian's most-active soyoil contract [DBYcv1](#) rose 2.06%, while its palm oil contract [DCPcv1](#) added 2.75%. The Chicago Board of Trade was closed for the Thanksgiving holiday.
- Palm oil tracks price movements of rival edible oils, as it competes for a share of the global vegetable oils market.
- Cargo surveyors are expected to release their estimates for Malaysian palm oil exports for the Nov. 1-30 period on Saturday.
- Oil prices were mixed following a potential renewal of supply risk as Israel and Hezbollah traded accusations of ceasefire violations, and as a delay to an OPEC+ meeting left investors awaiting a decision on its output policy. [O/R](#)
- Brent crude futures [LCOc1](#) for January rose 0.14% at \$73.38 a barrel, as of 0445 GMT.
- The ringgit [MYR=](#), palm's currency of trade, strengthened 0.16% against the dollar, making the commodity more expensive for holders of foreign currencies.
- Palm oil may test resistance at 4,917 ringgit per ton, a break above could open the way towards 4,985 ringgit, Reuters technical analyst Wang Tao said. [TECH/C](#)

# Corn

## CBOT corn unchanged in choppy pre-Thanksgiving trade - Reuters News 27 Nov 2024 09:33:19 PM

CHICAGO, Nov 27 (Reuters) - Chicago Board of Trade corn futures were unchanged on Wednesday while investors adjusted positions ahead of Thursday's Thanksgiving Day holiday.

- A drop in the dollar .DXY, which makes U.S. exports more competitive, also lent support to futures.
- U.S. commodities markets will be closed on Thursday for the Thanksgiving holiday and will re-open for an abbreviated session on Friday, with trading closing at 12:05 p.m. CST.
- Regular rain in Brazil and Argentina in recent weeks has boosted prospects for the next corn and soybean harvests and kept a ceiling on prices.
- Traders continued to assess the possible impact of U.S. President-elect Donald Trump's threat of tariffs against major trading partners when he takes office on Jan. 20.
- Taiwan's MFIG purchasing group bought about 65,000 metric tons of animal feed corn expected to be sourced from the United States in an international tender.
- Most-active CBOT March corn CH25 was unchanged at \$4.28 per bushel.

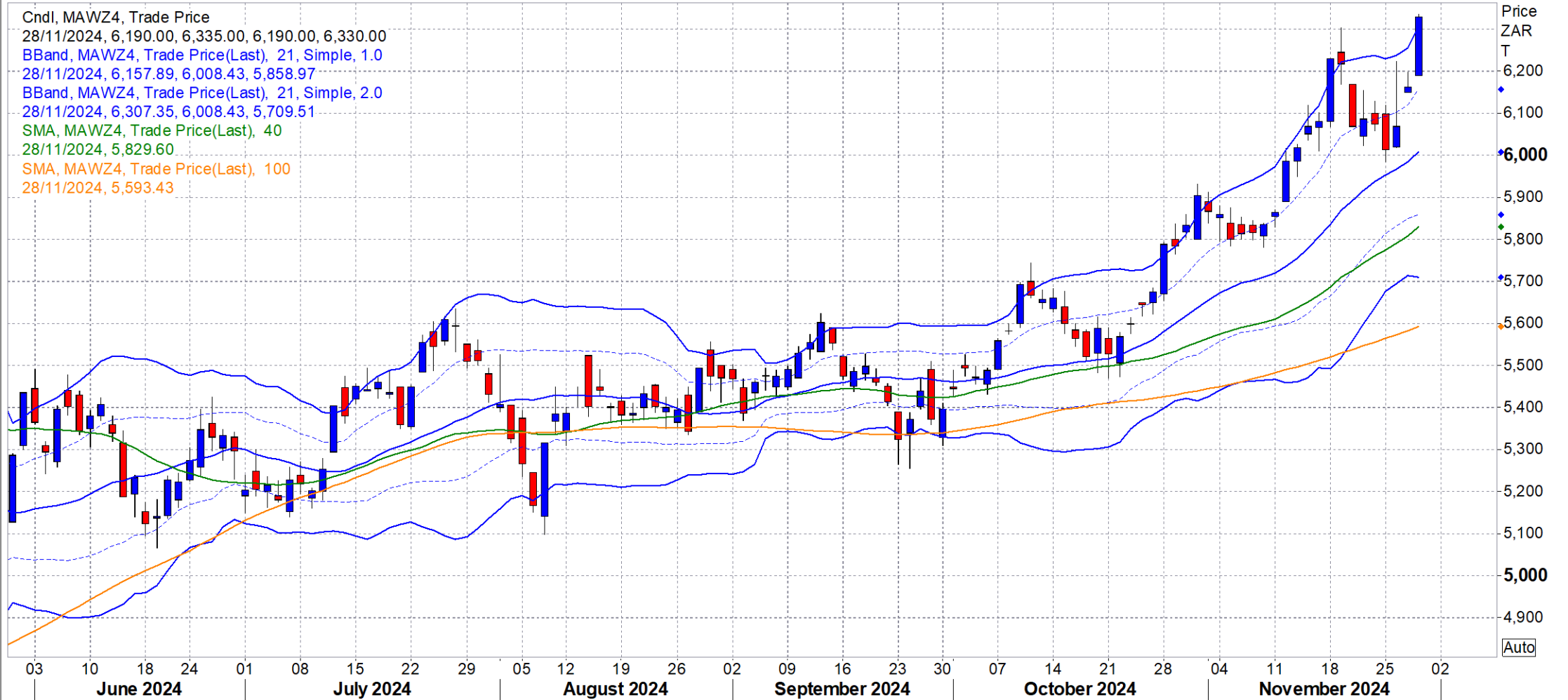


# WMAZ

SAFEX WMAZ DEC 24

## Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price  
28/11/2024, 6,190.00, 6,335.00, 6,330.00  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0  
28/11/2024, 6,157.89, 6,008.43, 5,858.97  
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0  
28/11/2024, 6,307.35, 6,008.43, 5,709.51  
SMA, MAWZ4, Trade Price(Last), 40  
28/11/2024, 5,829.60  
SMA, MAWZ4, Trade Price(Last), 100  
28/11/2024, 5,593.43

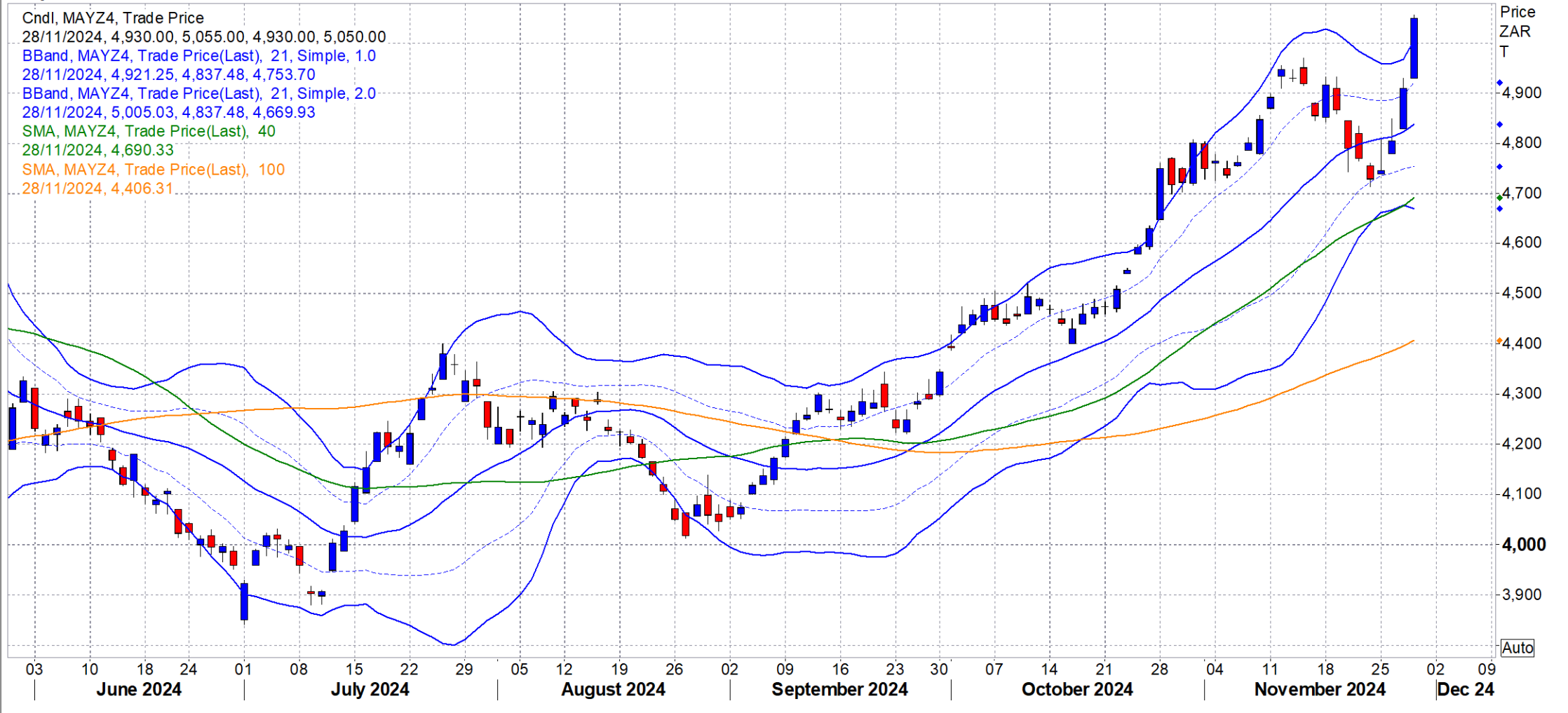


# YMAZ

## SAFEX YMAZ DEC 24

### Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price  
28/11/2024, 4,930.00, 5,055.00, 4,930.00, 5,050.00  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0  
28/11/2024, 4,921.25, 4,837.48, 4,753.70  
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0  
28/11/2024, 5,005.03, 4,837.48, 4,669.93  
SMA, MAYZ4, Trade Price(Last), 40  
28/11/2024, 4,690.33  
SMA, MAYZ4, Trade Price(Last), 100  
28/11/2024, 4,406.31





# Soyabean

CBOT soybeans up on pre-holiday positioning - Reuters News 27 Nov 2024 09:34:00 PM

CHICAGO, Nov 27 (Reuters) - Chicago Board of Trade soybean futures gained support from pre-Thanksgiving positioning and a drop in the U.S. dollar, which makes U.S. exports more competitive.

- U.S. commodities markets will be closed on Thursday for the Thanksgiving holiday and will re-open for an abbreviated session on Friday, with trading closing at 12:05 p.m. CST.
- Regular rain in Brazil and Argentina in recent weeks has boosted prospects for the soybean harvest and kept a ceiling on prices.
- Traders continued to assess the possible impact of U.S. President-elect Donald Trump's threat of tariffs against major trading partners when he takes office on Jan. 20.
- The 25% tariff on Canadian imports opened up the possibility that imports of canola oil could be replaced by domestic soyoil as a feedstock for the growing biodiesel market, according to traders.
- The U.S. Department of Agriculture reported exporters sold 132,000 metric tons of soybeans to China for 2024/2025 delivery.
- CBOT January soybeans SF25 settled up 5-1/4 cents to \$9.88-3/4 a bushel.
- Most-active CBOT January soymeal SMF25 finished up \$4 at \$295.40 per short ton.
- Most-active CBOT January soyoil BOF25 closed down 1.79 cents at \$40.92 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

28/11/2024, 10,721.33

BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0

28/11/2024, 11,121.22, 10,899.29, 10,677.35

BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0

28/11/2024, 11,343.16, 10,899.29, 10,455.41

SMA, SUFZ4, Trade Price(Last), 40

28/11/2024, 10,575.15

SMA, SUFZ4, Trade Price(Last), 100

28/11/2024, 9,871.30

CndI, SUFZ4, Trade Price

28/11/2024, 10,730.00, 10,730.00, 10,630.00, 10,690.00



# Wheat

CBOT wheat ticks lower on strong global crop prospects - Reuters News 27 Nov 2024 10:09:50 PM

**CHICAGO, Nov 27 (Reuters)** - Chicago Board of Trade wheat futures edged lower on Wednesday as a technical bounce from the previous session petered out in the face of improving crop prospects in major wheat production zones worldwide.

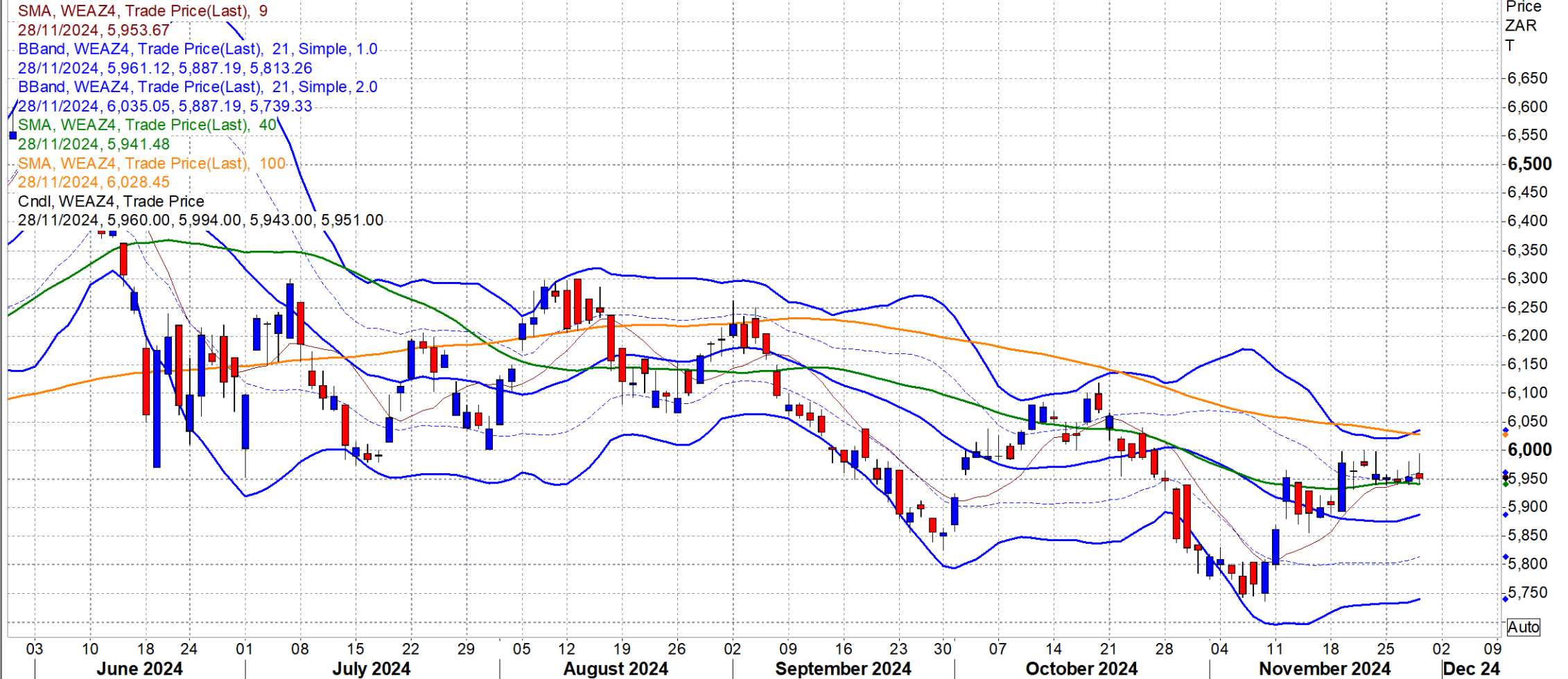
- U.S. commodities markets will be closed on Thursday for the Thanksgiving holiday and will re-open for an abbreviated session on Friday, with trading closing at 12:05 p.m. CST.
- Rainfall in the Black Sea region has eased drought concerns in the major wheat-growing area while a drier spell in western Europe this month has helped farmers catch up on sowing.
- Expectations of large volumes in ongoing harvests in Australia and Argentina were also offsetting concerns that availability of Russian and Ukrainian wheat may soon subside.
- The U.S. winter wheat crop, except the crop in the far Southern Plains and the Southeast, has likely entered dormancy, according to Commodity Weather Group.
- CBOT March soft red winter wheat WH25 settled down 9-1/2 cents at \$5.48-1/2 per bushel.
- K.C. March hard red winter wheat KWH25 ended down 14-1/4 cents at \$5.44-1/2 a bushel and Minneapolis March spring wheat MWEH25 was up 5 cents at \$6.01-1/2 per bushel.



# Wheat

## SAFEX WHEAT DEC 24

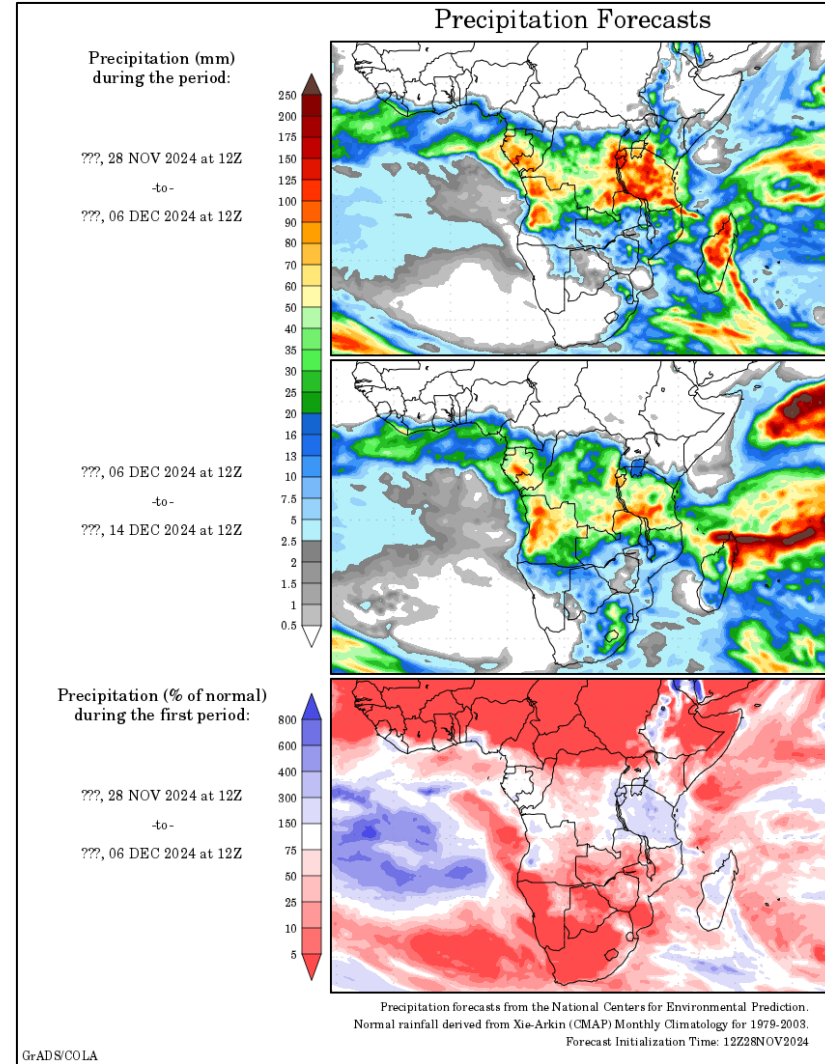
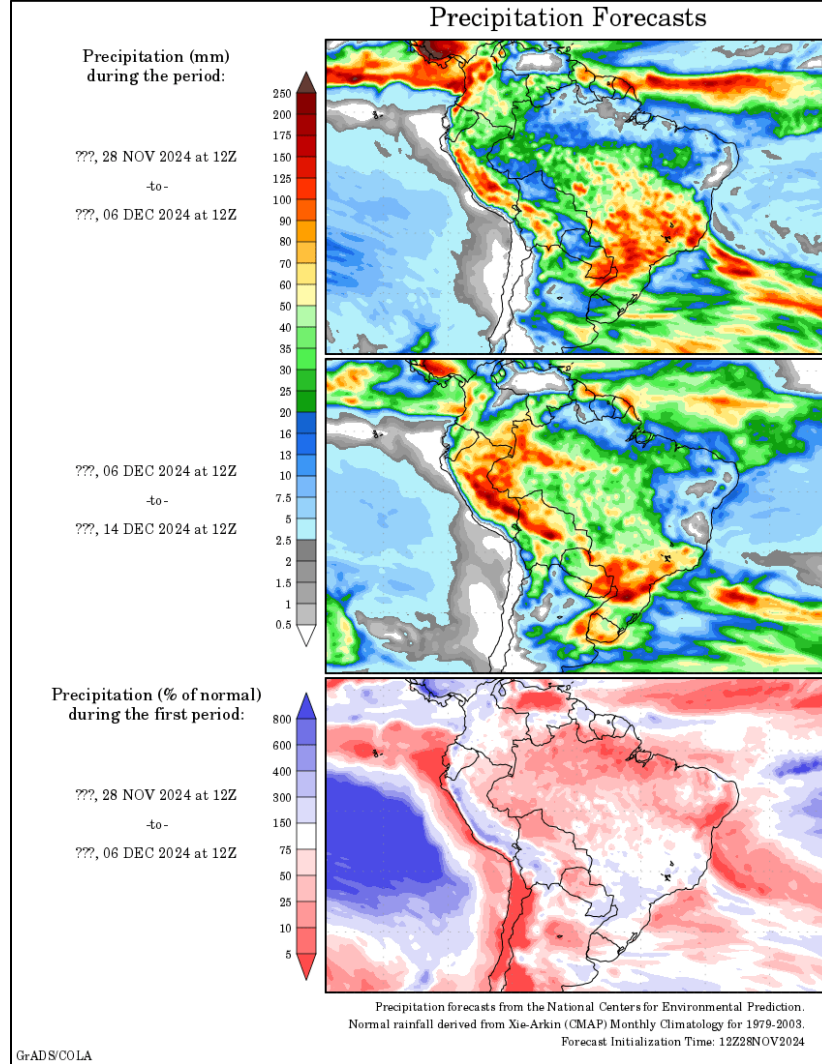
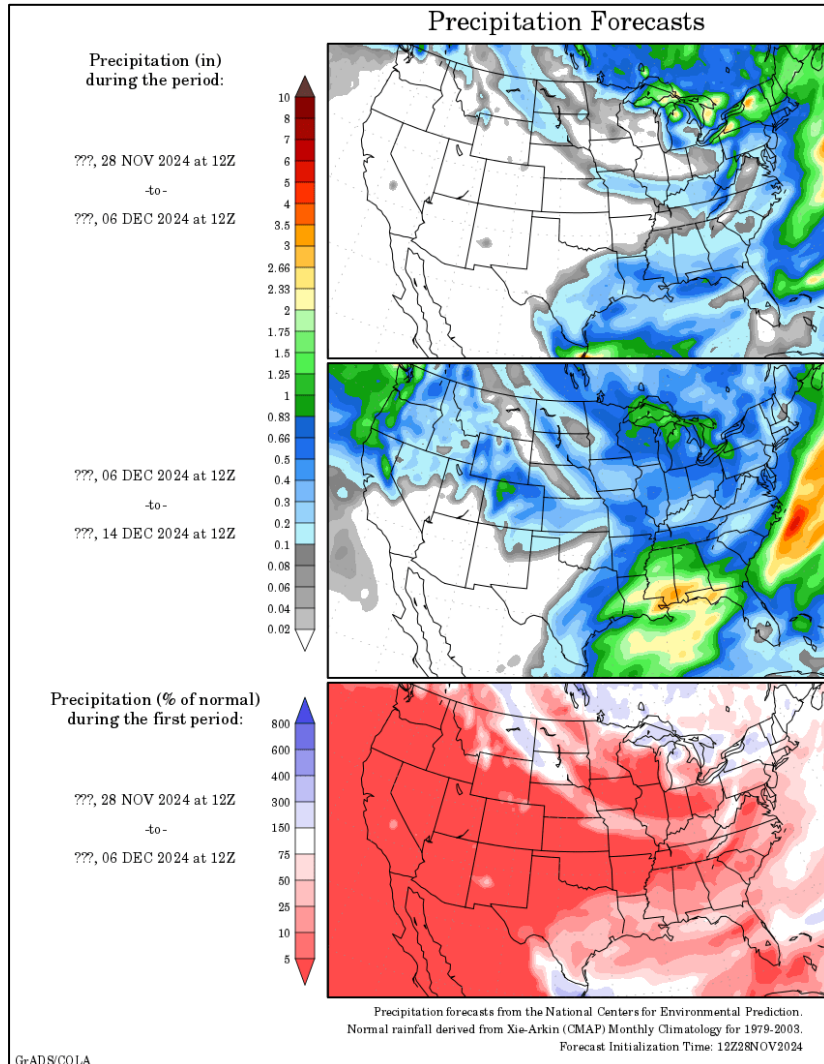
### Daily SAFEX WEAT DEC24





# Weather

## Short Term Precipitation Outlooks

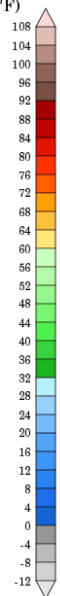


# Weather

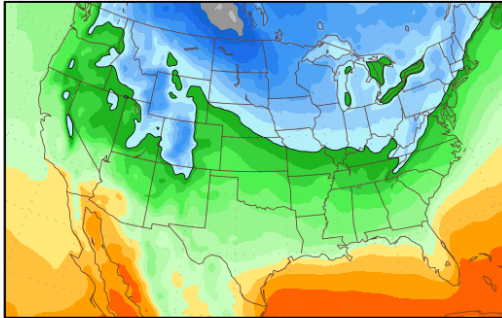
## Short Term Temperature Outlooks

### Temperature Forecasts

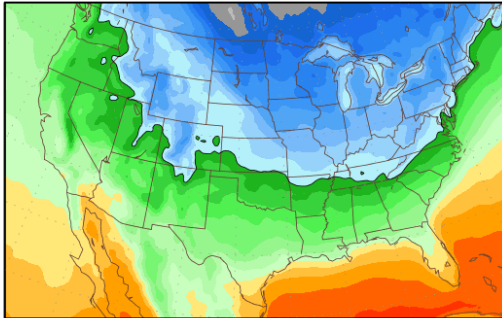
Mean Surface Temperature (°F)  
during the period:



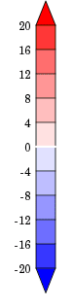
???, 28 NOV 2024 at 12Z  
-to-  
???, 06 DEC 2024 at 12Z



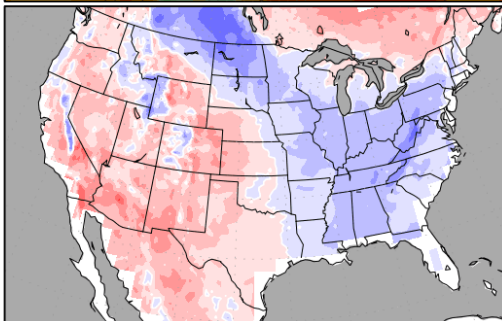
???, 06 DEC 2024 at 12Z  
-to-  
???, 14 DEC 2024 at 12Z



Temperature Anomaly  
during the first period:



???, 28 NOV 2024 at 12Z  
-to-  
???, 06 DEC 2024 at 12Z

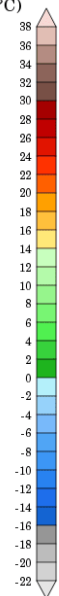


Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z28NOV2024

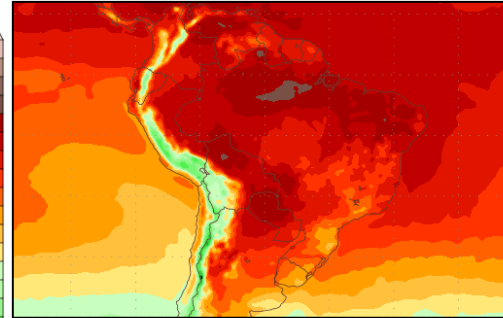
GrADS/COLA

### Temperature Forecasts

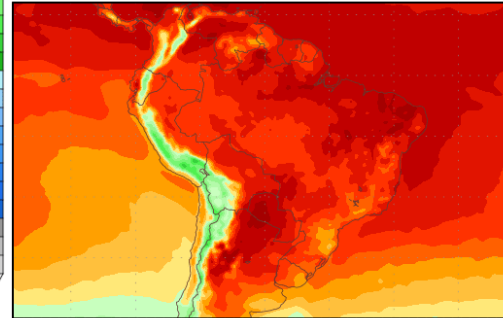
Mean Surface Temperature (°C)  
during the period:



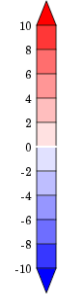
???, 28 NOV 2024 at 12Z  
-to-  
???, 06 DEC 2024 at 12Z



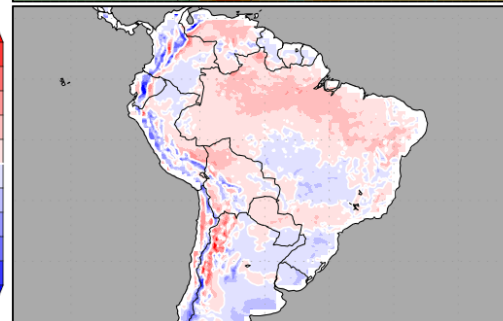
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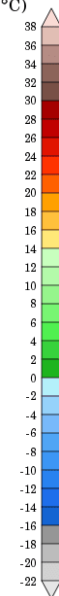


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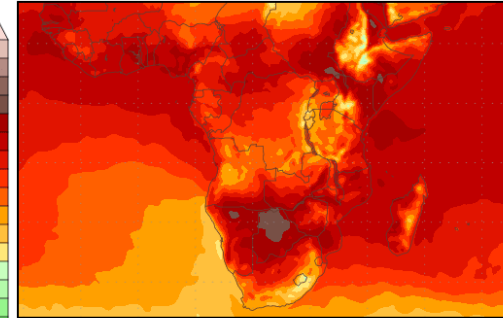
GrADS/COLA

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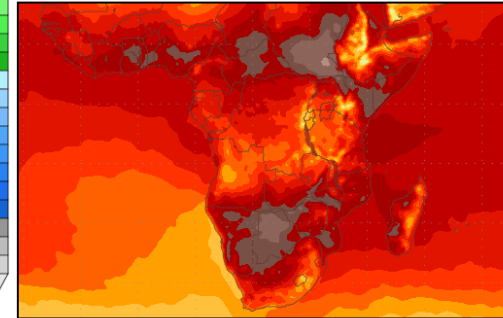
Mean Surface Temperature (°C)  
during the period:



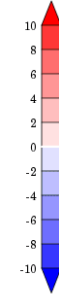
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???, 06 DEC 2024 at 12Z



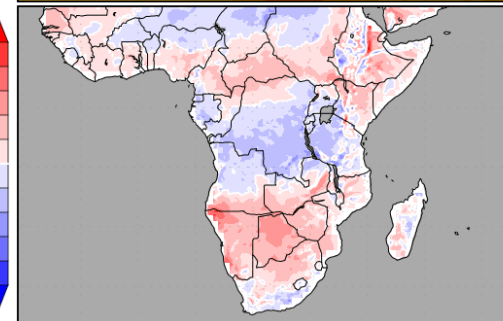
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during the first period:



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