



Daily Market Report

13 December 2024

Implied move

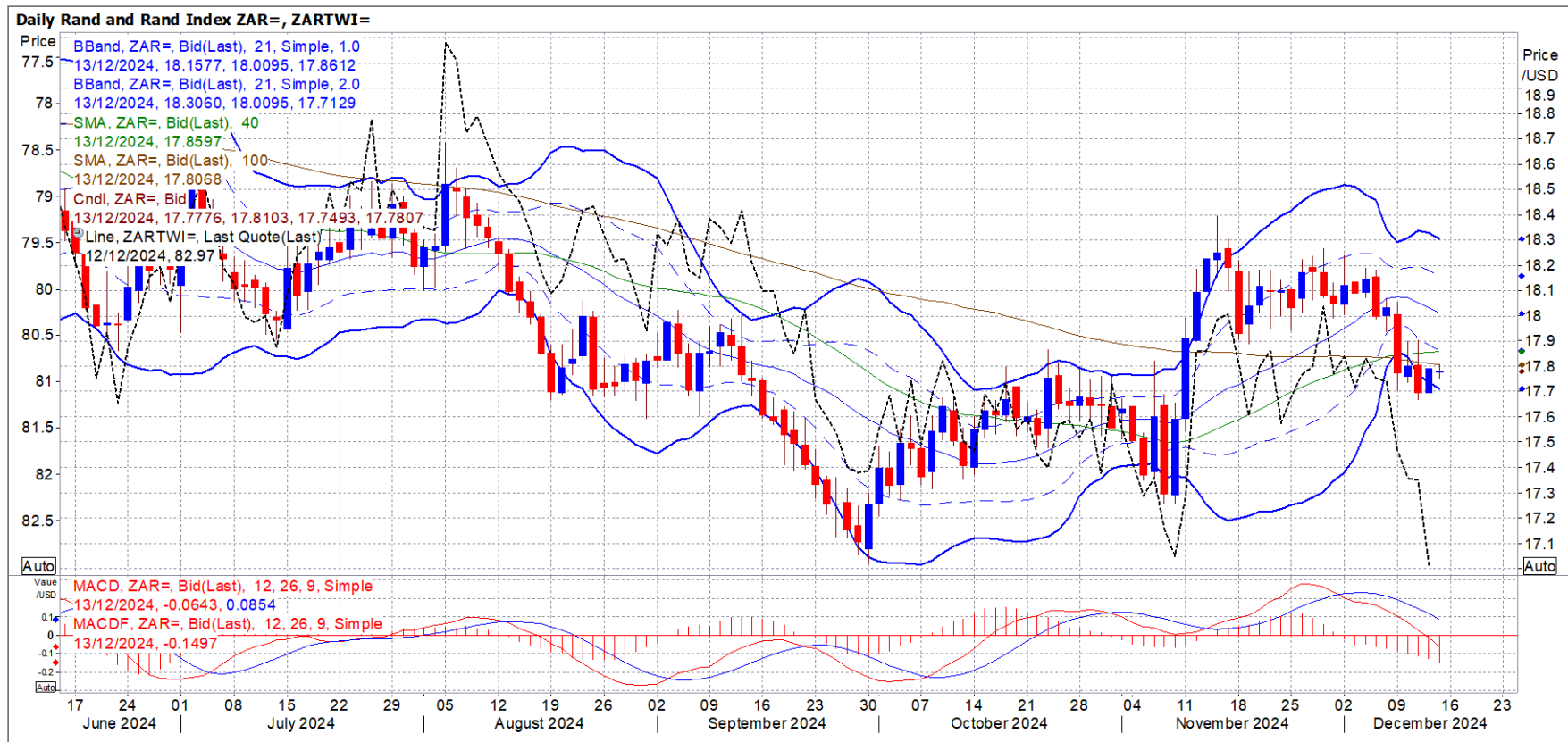
USA Movement (Overnight)		Cents	Currencies	13-Dec-24	07:47:53
CORN CBOT (Mar25)	443.25	-3.50	R/\$ last	R 17.7908	0.1543
SOY CBOT (Mar25)	998.00	-2.50	Euro=	\$ 1.0462	-0.0047
W1 CBOT (Mar25)	557.25	-5.00	GOLD	\$ 2,688	-26.3000
W2 KCBT (Mar25)	562.25	-3.50	BRENT	\$ 73.40	-0.32
BlackSea Wheat (Near)	228.00	3.00			
Index Change					
Maize (Mar25)	3,104	R 2.62	Wheat CBOT (Mar25)	3,643	R -0.81
Soya (Mar25)	6,523	R 40.38	Wheat Kansas (Mar25)	3,675	R 9.20
BlackSea Wheat Near	4,056	R 88.09	RAND EFFECT ON WHEAT PARITY	3,698	R 32.08

South African Rand

UPDATE 1-South African rand steady after Q3 employment, producer inflation data - Reuters News 12 Dec 2024 05:16:41 PM

JOHANNESBURG, Dec 12 (Reuters) - The South African rand was steady against the dollar on Thursday, after the release of third quarter employment data and producer inflation figures.

- At 1506 GMT, the rand traded at 17.7225 against the U.S. dollar ZAR=D3, near its previous close.
- South Africa's producer inflation was at -0.1% year on year in November from -0.7% in October, statistics agency data showed, while formal sector employment, excluding agriculture, fell 1.2% quarter on quarter to 10.605 million people in the third quarter of 2024.
- The rand had posted gains after data on Wednesday showed the November consumer inflation reading was lower than expected, staying below the central bank's target range, which could see it cut interest rates further, supporting economic growth.
- On the Johannesburg Stock Exchange, the Top-40 index .JTOPI closed about 0.2% lower.
- South Africa's benchmark 2030 government bond ZAR2030 was stronger, with the yield down 7 basis points to 8.86%.



CBOT LATEST NEWS

GRAINS-Corn heads for 4th straight weekly gain on falling US stockpiles – Reuters News 13 Dec 2024 06:52:36 AM

CANBERRA, Dec 13 (Reuters) - Chicago corn futures edged lower on Friday after disappointing U.S. export data but were on track for a fourth consecutive weekly gain underpinned by expectations that U.S. supply will tighten.

- Wheat and soybeans also fell, partly due to a strengthening U.S. dollar making U.S. crops costlier for overseas buyers. [FRX/](#)
- The most-active corn contract on the Chicago Board of Trade (CBOT) [Cv1](#) was down 0.1% at \$4.43 a bushel by 0436 GMT but was up 0.7% for the week.
- Prices surged to a 5-1/2-month high of \$4.51-1/4 on Wednesday after the U.S. Department of Agriculture [cut its estimate](#) for U.S. end-of-season corn stockpiles to 1.738 billion bushels from 1.938 billion.
- But USDA [weekly export data](#) on Thursday showed net U.S. corn sales at 946,900 metric tons, below [analyst forecasts](#) for at least 1.1 million tons, puncturing the rally's momentum. A stronger dollar could also crimp exports.
- "We expect that there will be an increase in profit taking as the market has reached its highest level since June," said Andrew Whitelaw at agricultural consultants Episode 3 in Canberra.
- Analysts at Rabobank said they expected CBOT corn to average \$4.32 a bushel in the first quarter of 2025.
- They said a late start to planting of Brazil's safrinha corn crop meant it could have less time to mature before the onset of the dry season, posing a risk to yields.
- In other crops, CBOT soybeans [Sv1](#) fell 0.5% to \$9.91-1/4 a bushel and headed for a 0.3% weekly loss, and wheat [Wv1](#) slipped 0.2% to \$5.57-1/2 a bushel and was almost unchanged from last Friday's close.
- U.S. weekly [soybean sales](#) of 1,173,800 metric tons were also below trade estimates, although the USDA later [announced](#) another 334,000 tons of daily sales to undisclosed buyers.
- The threat of huge South American production hangs over the soybean market, keeping CBOT prices close to four-year lows.
- Brazilian national crop agency Conab and oilseed crushing group Abiove on Thursday [increased their estimates](#) for the country's 2025 soybean crop, which could reach record levels following improved weather conditions.
- Conab said Brazil could harvest 166.21 million metric tons and Abiove predicted 168.7 million tons.

Corn

CBOT corn falls back on a stronger dollar, lower than expected export sales - Reuters News 12 Dec 2024 10:16:25 PM

CHICAGO, Dec 12 (Reuters) - Chicago Board of Trade corn futures fell as the U.S. dollar gained strength on Thursday, according to analysts, as the U.S. Department of Agriculture reported lower than expected export sales.

- The dollar rose versus the euro Thursday, making U.S. exports less competitive, as the European Central Bank cut interest rates for the fourth time this year and U.S. consumer prices posted the biggest rise in seven months.
- Data released by the U.S. Department of Agriculture on Thursday morning showed net corn export sales at 946,900 metric tons, below analyst forecasts for at least 1.1 million tons in a Reuters poll.
- Profit-taking followed gains in the previous session, according to analysts.
- CBOT March corn CH25 ended 4-3/4 cents lower at \$4.43-1/2 a bushel.

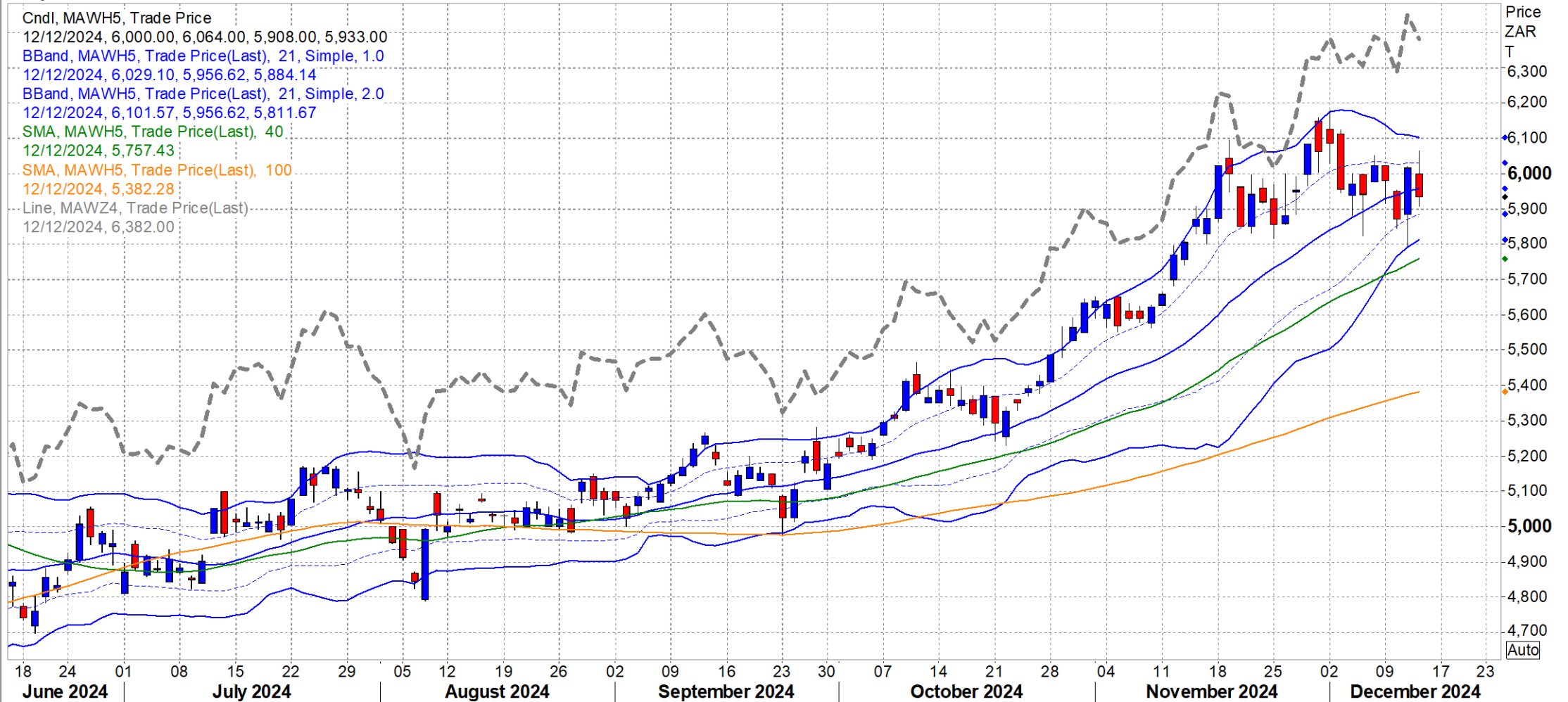


WMAZ

SAFEX WMAZ Mar 25

Daily SAFEX WMAZ MAR25

CndI, MAWH5, Trade Price
12/12/2024, 6,000.00, 6,064.00, 5,908.00, 5,933.00
BBand, MAWH5, Trade Price(Last), 21, Simple, 1.0
12/12/2024, 6,029.10, 5,956.62, 5,884.14
BBand, MAWH5, Trade Price(Last), 21, Simple, 2.0
12/12/2024, 6,101.57, 5,956.62, 5,811.67
SMA, MAWH5, Trade Price(Last), 40
12/12/2024, 5,757.43
SMA, MAWH5, Trade Price(Last), 100
12/12/2024, 5,382.28
Line, MAWZ4, Trade Price(Last)
12/12/2024, 6,382.00

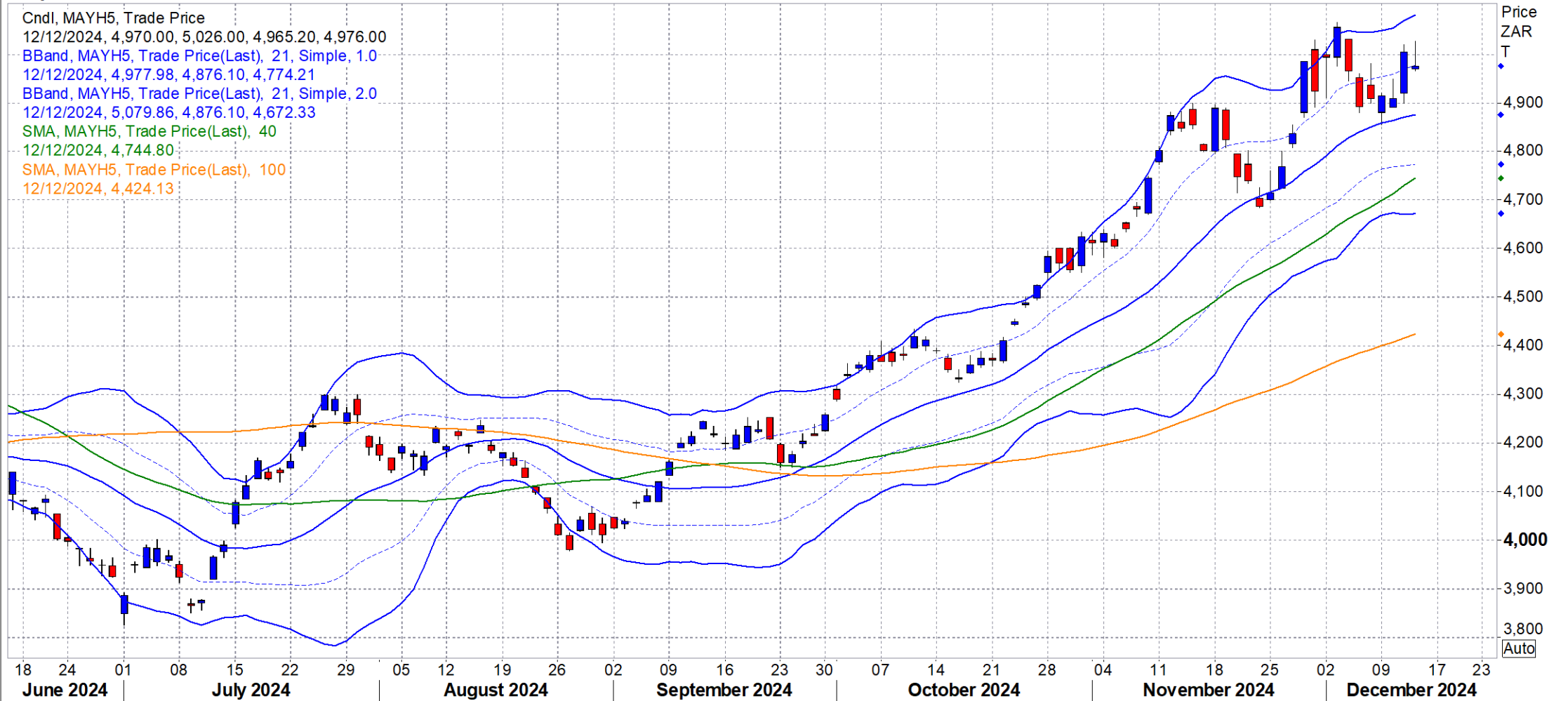


YMAZ

SAFEX YMAZ Mar 25

Daily SAFEX YMAZ MAR25

CndI, MAYH5, Trade Price
12/12/2024, 4,970.00, 5,026.00, 4,965.20, 4,976.00
BBand, MAYH5, Trade Price(Last), 21, Simple, 1.0
12/12/2024, 4,977.98, 4,876.10, 4,774.21
BBand, MAYH5, Trade Price(Last), 21, Simple, 2.0
12/12/2024, 5,079.86, 4,876.10, 4,672.33
SMA, MAYH5, Trade Price(Last), 40
12/12/2024, 4,744.80
SMA, MAYH5, Trade Price(Last), 100
12/12/2024, 4,424.13



Soyabean

CBOT soybeans firm slightly as USDA reports daily export sales - Reuters News 12 Dec 2024 10:32:47 PM

CHICAGO, Dec 12 (Reuters) - Chicago Board of Trade soybean futures rose slightly on Thursday as the U.S. Department of Agriculture reported daily sales of 334,000 metric tons of soybeans.

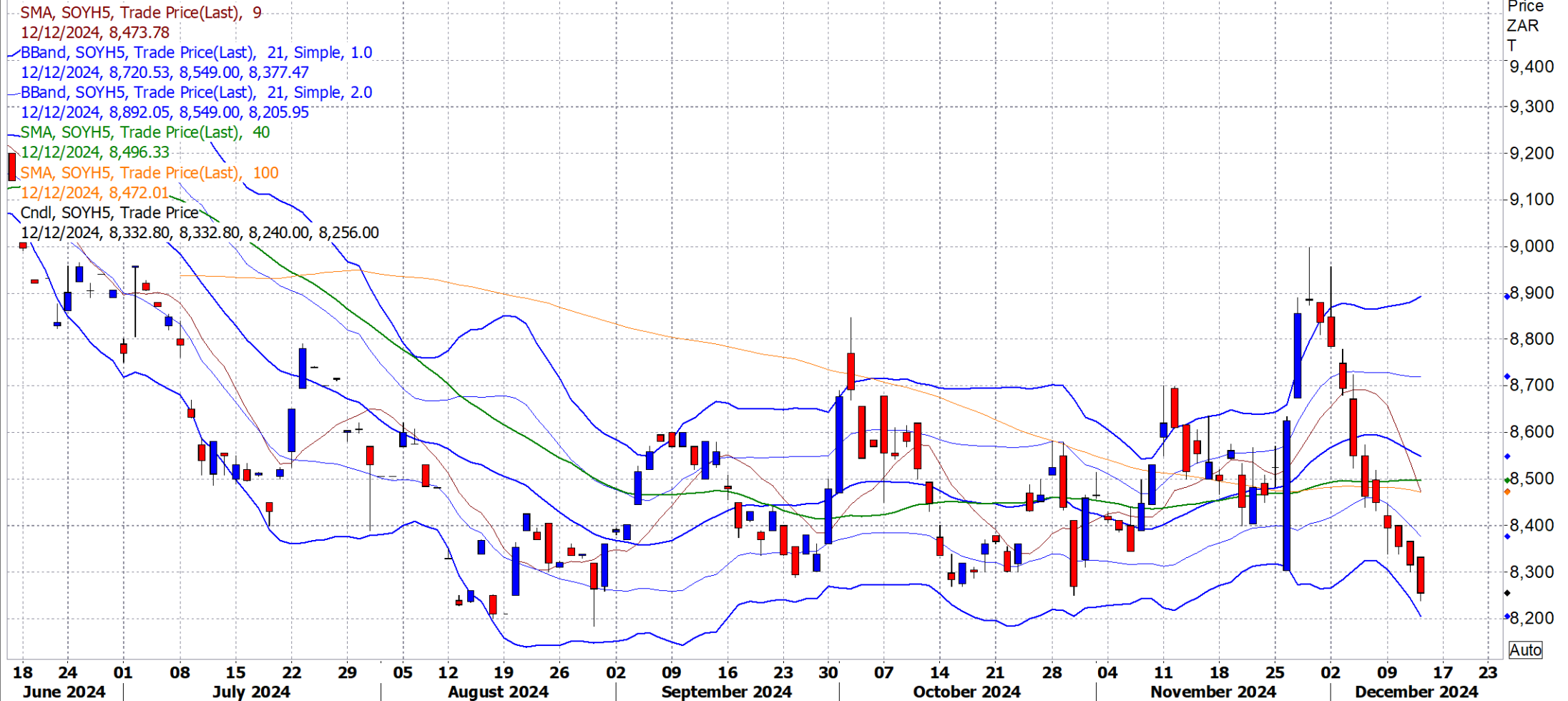
- The USDA reported on Thursday that exporters had sold 334,000 metric tons of soybeans to unknown destinations for 2024/2025 delivery.
- The USDA reported weekly export sales of 1,173,800 metric tons, below trade estimates of 1,500,000-2,200,000 metric tons.
- CBOT January soybeans SF25 ended up 1/4 cent at \$9.95-3/4 a bushel.
- CBOT January soy meal SMF25 closed \$1.60 lower at \$289.50 per short ton.
- CBOT January soy oil BOF25 rose 0.23 cent to end at 42.67 cents per pound.



Soyabean

SAFEX SOYA Mar 25

Daily SAFEX SOYA MAR25

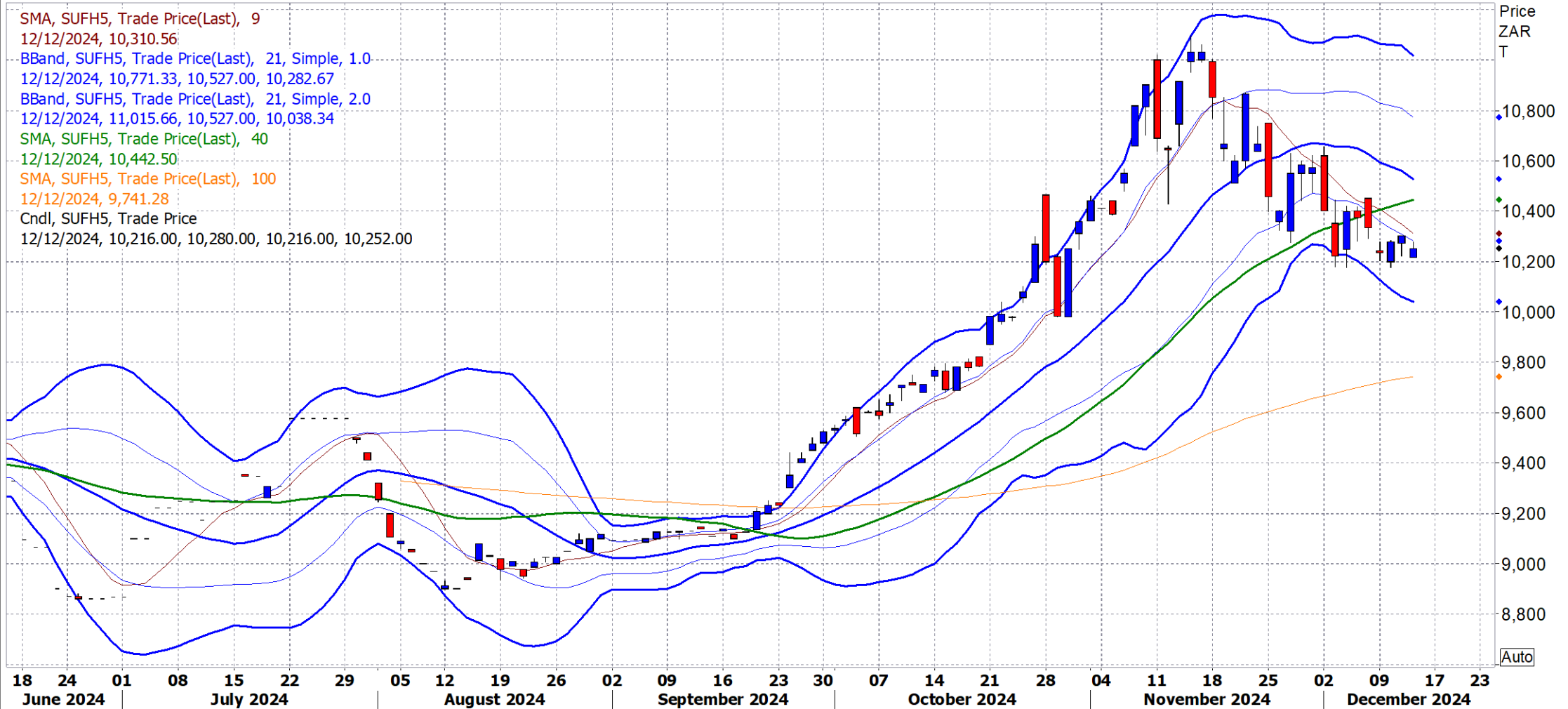


Sunflower

SAFEX SUNS Mar 25

Daily SAFEX SUNS MAR25

SMA, SUFH5, Trade Price(Last), 9
12/12/2024, 10,310.56
BBand, SUFH5, Trade Price(Last), 21, Simple, 1.0
12/12/2024, 10,771.33, 10,527.00, 10,282.67
BBand, SUFH5, Trade Price(Last), 21, Simple, 2.0
12/12/2024, 11,015.66, 10,527.00, 10,038.34
SMA, SUFH5, Trade Price(Last), 40
12/12/2024, 10,442.50
SMA, SUFH5, Trade Price(Last), 100
12/12/2024, 9,741.28
CndI, SUFH5, Trade Price
12/12/2024, 10,216.00, 10,280.00, 10,216.00, 10,252.00



Wheat

Wheat dips on dollar strength - Reuters News 12 Dec 2024 10:28:40 PM

CHICAGO, Dec 12 (Reuters) - Chicago Board of Trade wheat futures ticked down on Thursday as the U.S. dollar rose, according to analysts.

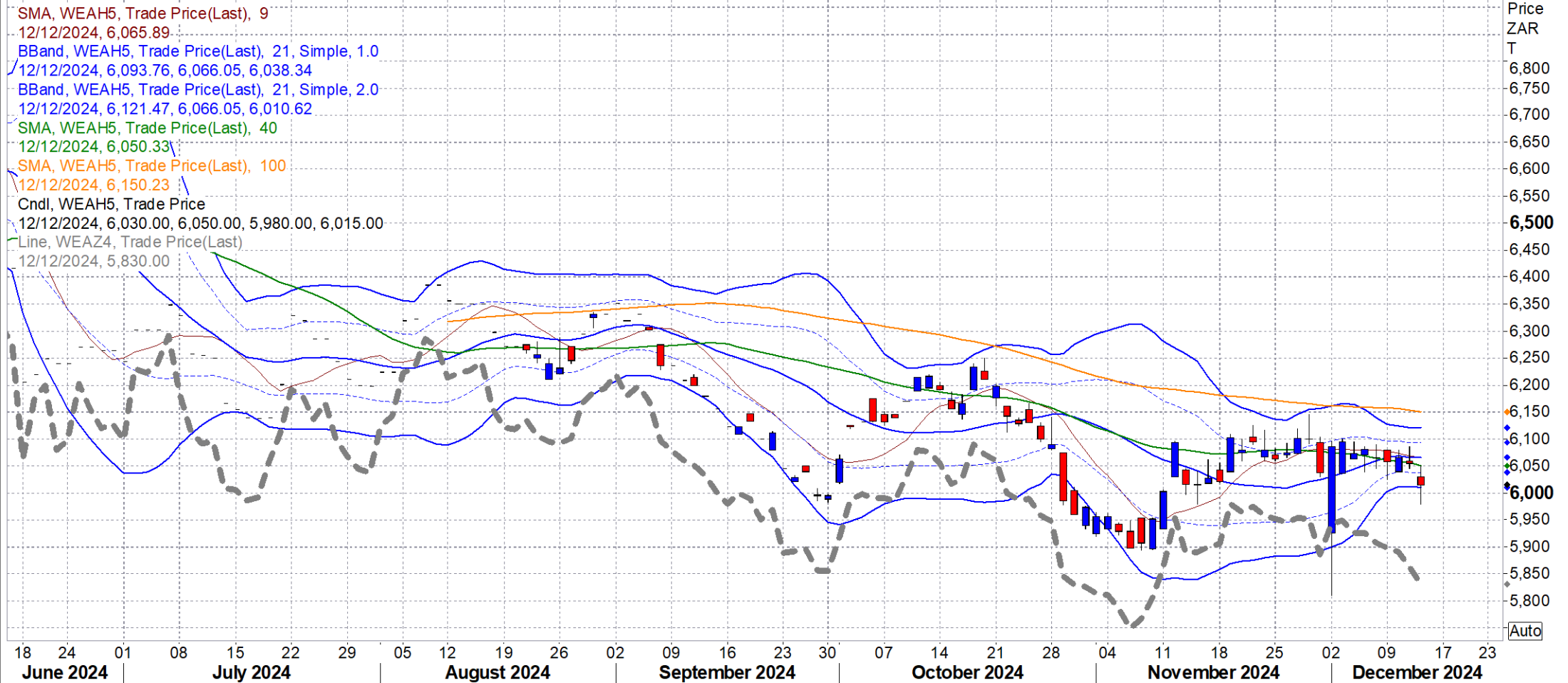
- The dollar rose relative to the euro, making U.S. exports less competitive, as the European Central Bank cut interest rates for the fourth time this year and U.S. consumer prices posted the biggest rise in seven months.
- The U.S. Department of Agriculture reported wheat export sales at 290,200 metric tons, in line with trade expectations for 275,000-600,000 metric tons.
- Chicago Board of Trade March soft red winter wheat
- WH25 settled down 4-3/4 cents at \$5.58-1/2 a bushel.
- K.C. March hard red winter wheat KWH25 fell 4-1/2 cents to settle at \$5.62-3/4 a bushel.
- Minneapolis March spring wheat MWEH25 ended down 4-1/2 cents to \$6.02-1/2 a bushel.



Wheat

SAFEX WHEAT Mar 25

Daily SAFEX WEAT MAR25



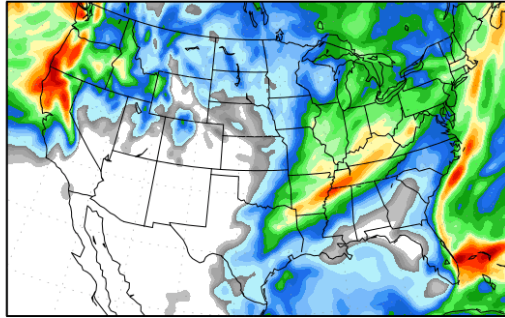
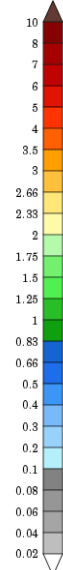
Weather

Short Term Precipitation Outlooks

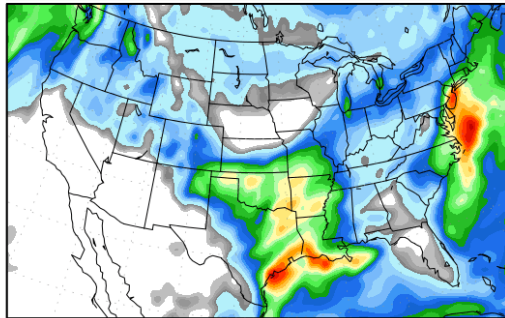
Precipitation Forecasts

Precipitation (in)
during the period:

???, 12 DEC 2024 at 12Z
-to-
???, 20 DEC 2024 at 12Z

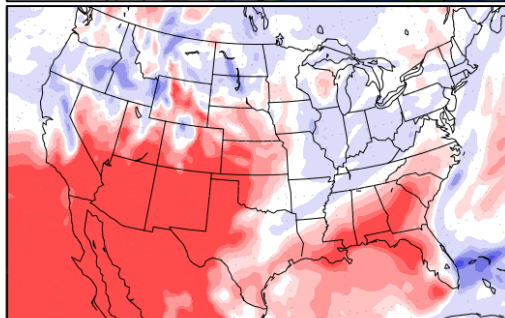
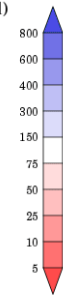


???, 20 DEC 2024 at 12Z
-to-
???, 28 DEC 2024 at 12Z



Precipitation (% of normal)
during the first period:

???, 12 DEC 2024 at 12Z
-to-
???, 20 DEC 2024 at 12Z



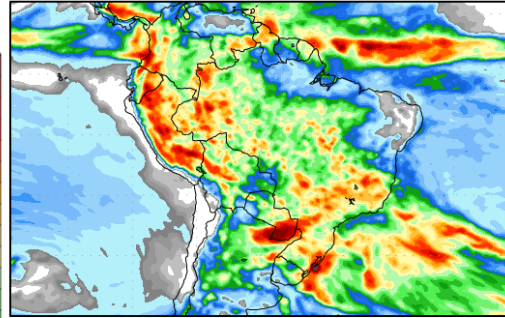
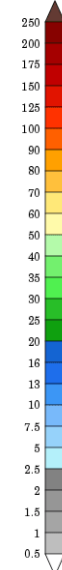
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z12DEC2024

GrADS/COLA

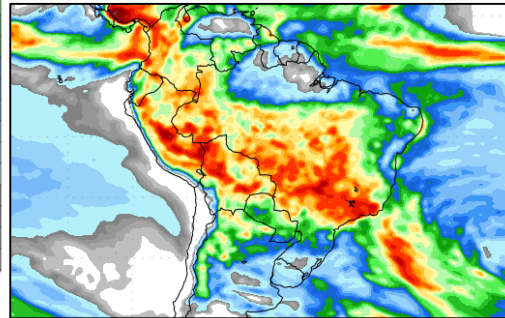
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 12 DEC 2024 at 12Z
-to-
???, 20 DEC 2024 at 12Z

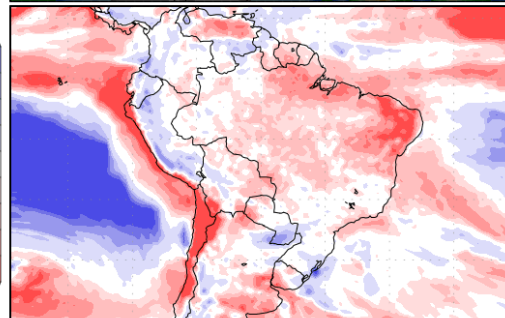
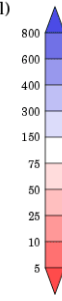


???, 20 DEC 2024 at 12Z
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???, 28 DEC 2024 at 12Z



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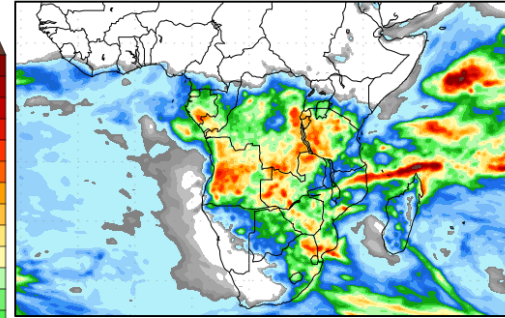
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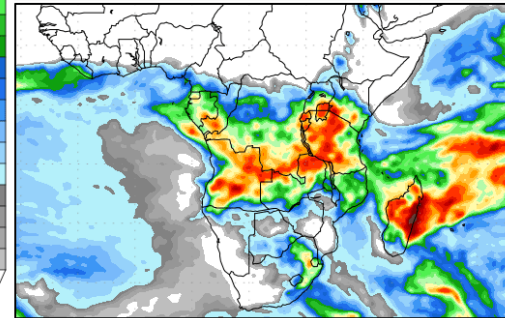
Precipitation Forecasts

Precipitation (mm)
during the period:

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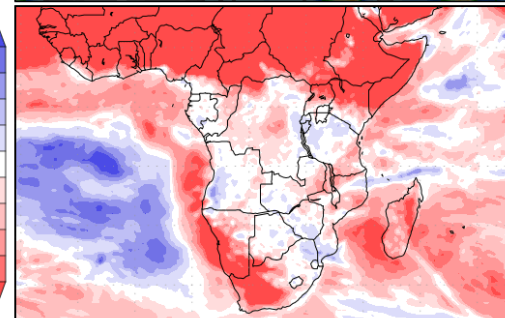
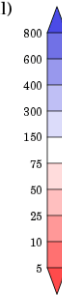


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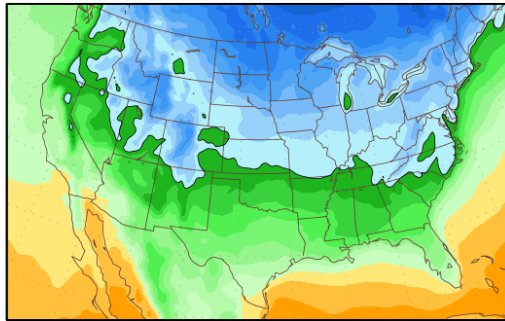
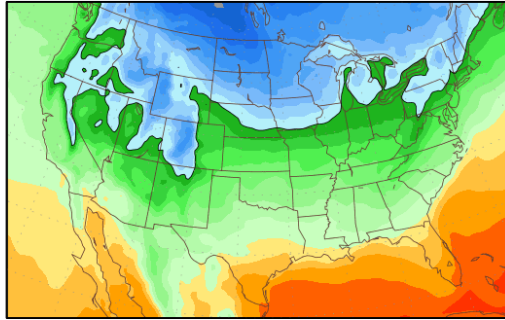
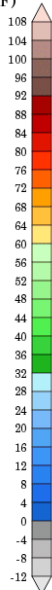
GrADS/COLA

Weather

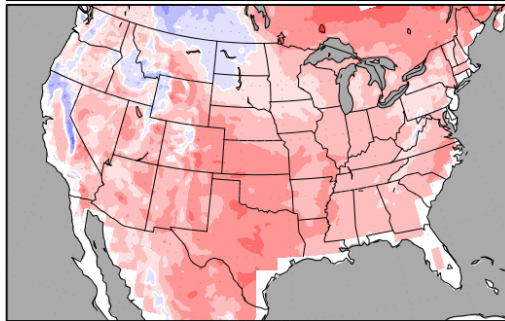
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
during the period:



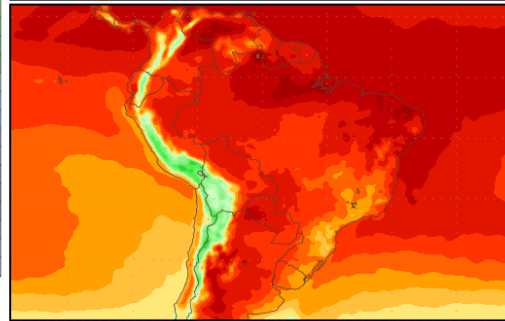
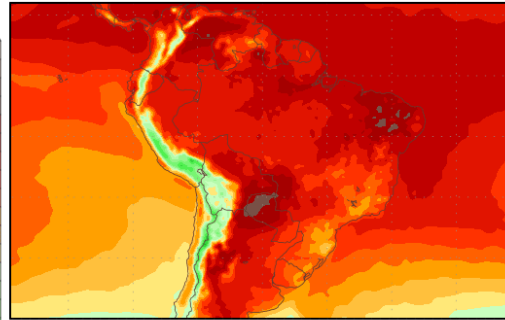
Temperature Anomaly
during the first period:



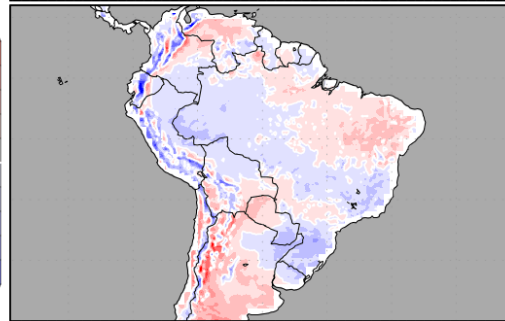
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z12DEC2024

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:



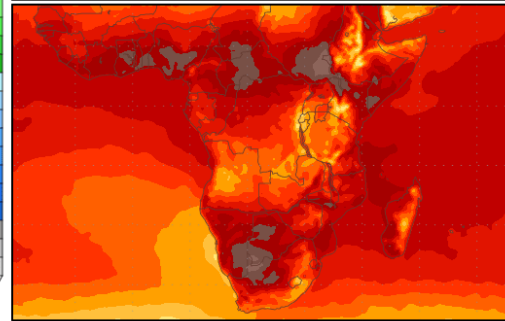
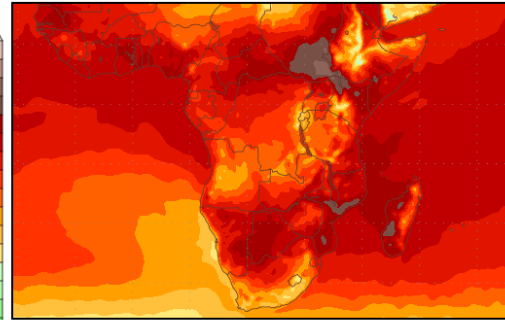
Temperature Anomaly
during the first period:



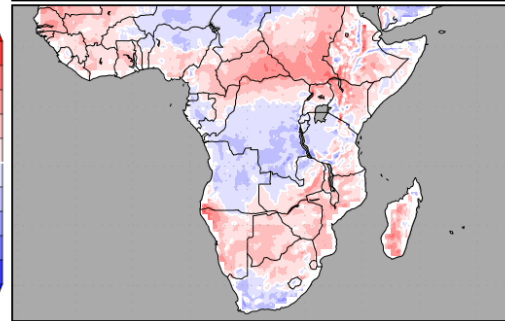
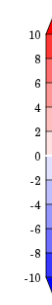
Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z12DEC2024

Temperature Forecasts

Mean Surface Temperature (°C)
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: 12Z12DEC2024

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