



Daily Market Report

02 December 2024

Implied move

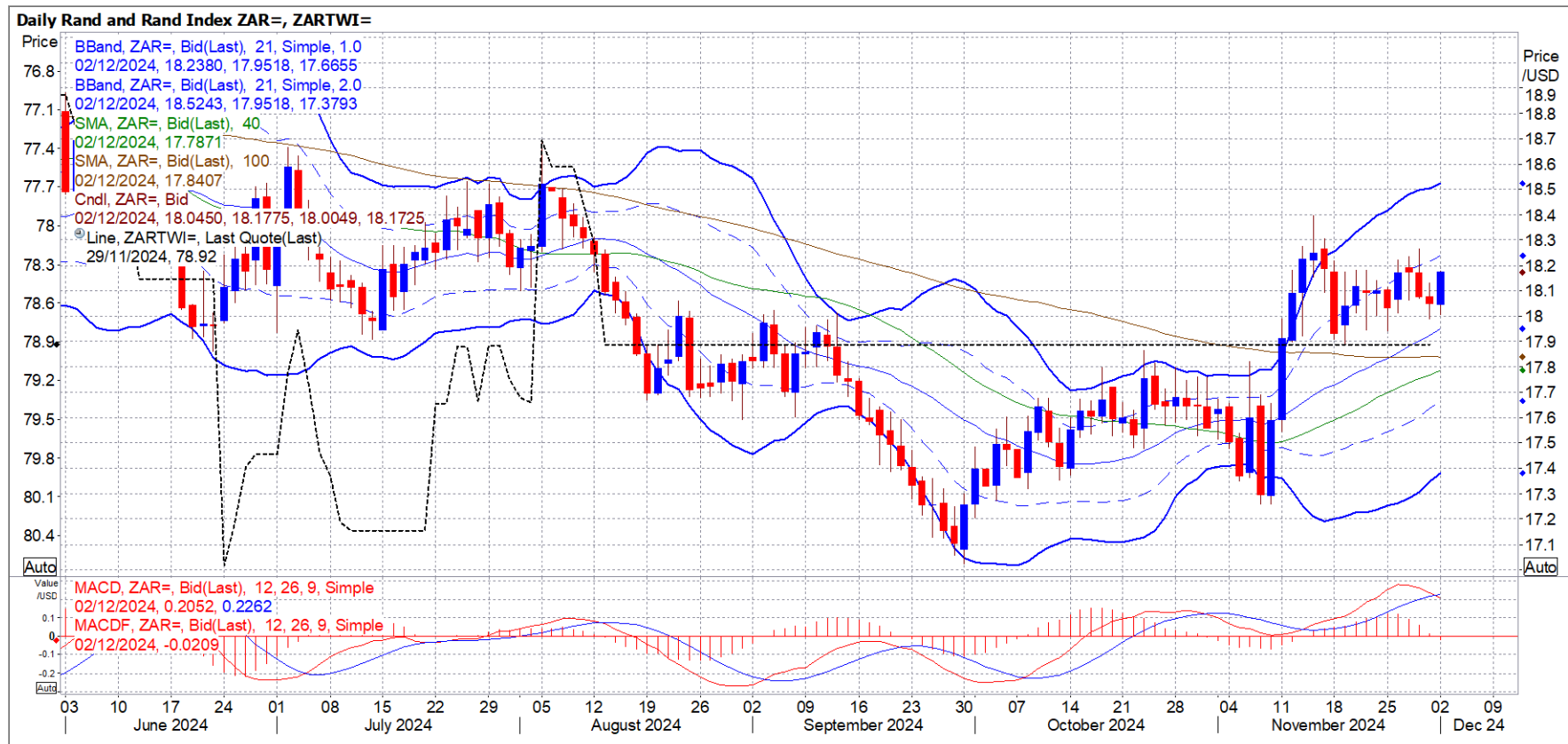
USA Movement (Overnight)		Cents	Currencies	02/Dec/24	07:28:57
CORN CBOT (Dec24)	421.50	5.75	R/\$ last	18.1700	0.1007
SOY CBOT (Mar25)	993.00	-4.00	Euro=	1.0520	-0.0037
W1 CBOT (Dec24)	534.25	-3.50	GOLD	2,624	-39.6800
W2 KCBT (Dec24)	520.75	-5.50	BRENT	72.21	-0.59
BlackSea Wheat (Near)	222.00	0.00			
Index Change					
Maize (Dec24)	3,015	R 57.61	Wheat CBOT (Dec24)	3,567	-R3.47
Soya (Mar25)	6,629	10.18	Wheat Kansas (Dec24)	3,477	R -17.25
BlackSea Wheat Near	4,034	R 22.36	RAND EFFECT ON WHEAT PARITY	3,513	R 19.47

South African Rand

UPDATE 1-South African rand shrugs off mixed economic data - Reuters News 29 Nov 2024 05:19:43 PM

JOHANNESBURG, Nov 29 (Reuters) - South Africa's rand firmed on Friday, despite a slew of month-end local economic data releases which painted a mixed picture.

- The rand traded at 18.0325 against the dollar ZAR=D3 by 1506 GMT, about 0.4% stronger than its previous close.
- South Africa's budget deficit widened to 46.08 billion rand in October, National Treasury data showed, it while trade surplus increased slightly to 14.63 billion rand in the same month, according to revenue service figures.
- South Africa's M3 money supply ZAM3=ECI growth last month was at 7.79%, up from 7.25% in September. Credit growth ZACRED=ECI for October came in at 4.26%, from 4.63% in the previous month, central bank data showed on Friday.
- On the stock market, the Top-40 JTOPI index closed 0.33% lower.
- South Africa's benchmark 2030 government bond ZAR2030= was stronger, with the yield down 5.5 basis points to 8.915%.



CBOT LATEST NEWS

GRAINS-Wheat falls on supply pressure, but Russian export curbs limit losses – Reuters News 02 Dec 2024 06:18:28 AM

- Supplies of southern hemisphere wheat harvest weighs on prices
- Russia cuts wheat exports among measures to curb inflation

SINGAPORE, Dec 2 (Reuters) - Chicago wheat slid for a third session on Monday, pressured by freshly harvested crops in the southern hemisphere, although the downside was limited by export restrictions from Russia.

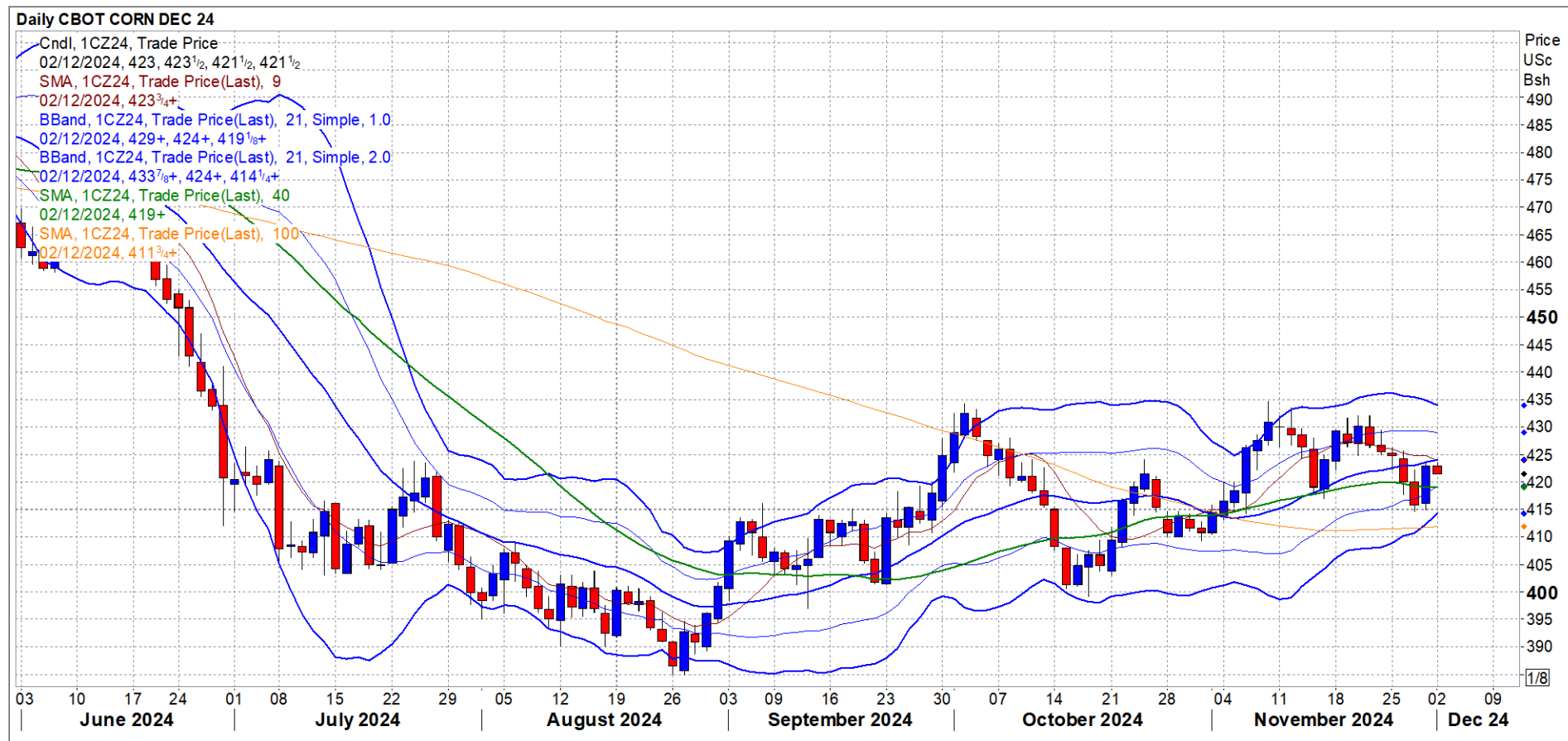
- Soybeans fell on expectations of record Brazilian output, while corn eased to shed some of previous session's gains.
- "There is no shortage of wheat as of now, so the market is under pressure," said one Singapore-based grains trader. "But supplies are likely to get tight next year."
- The most-active wheat contract on the Chicago Board of Trade (CBOT) Wv1 was down 0.6% at \$5.44-1/2 a bushel, as of 0405 GMT. Soybeans Sv1 lost 0.3% to \$9.86-1/2 a bushel and corn Cv1 gave up 0.5% to \$4.30-3/4 a bushel.
- Wheat exporters in the southern hemisphere, Australia and Argentina are expected harvest large crops this season.
- However, Russia, the world's largest wheat exporter, cut its 2025 export quota by two-thirds, hiked wheat-export duties and abandoned import quotas for some staple foods on Friday as the government moved to curb inflation.
- The country's export quotas for the second part of the export season from Feb. 15 to June 30, 2025, will be 11 million metric tons, down from 29 million tons in the same period this year.
- Soft wheat sowing in France has surpassed the average pace of recent years, data from farm office FranceAgriMer showed on Friday, as drier weather this month helped farmers catch up on rain delays earlier in the autumn.
- Soybean prices are under pressure due to early forecasts of an all-time high crop in Brazil, the world's largest exporter of the oilseed.
- Brazil's 2024/2025 soybean crop was seen at a record 172.2 million tons, consultancy firm Agroconsult said on Thursday, surpassing the current historic high of 162.4 million tons set in 2022/23. The output would also be up 10.7% from the previous cycle, when yields were hit by an adverse weather.
- The U.S. Department of Agriculture reported weekly 2024-25 U.S. wheat and corn export sales that were in line with trade expectations. But weekly U.S. soybean export sales were above trade estimates, USDA data showed, with strong demand for U.S. soyoil, soymeal and soybeans.
- Commodity funds were net buyers of CBOT corn and soyoil futures contracts on Friday, traders said. Funds were net sellers of soybean, wheat and soymeal futures contracts. COMFUND/CBT

Corn

CBOT corn ends higher on technical buying - Reuters News 29 Nov 2024 10:33:38 PM

CHICAGO, Nov 29 (Reuters) - Chicago Board of Trade corn futures rose on Friday on technical buying, positive seasonal trading patterns going into the year-end and as investors adjusted positions after the Thanksgiving Day holiday, market analysts said.

- CBOT December corn CZ24 settled up 7-1/4 cents at \$4.23 a bushel, while most-active March corn CH25 ended up 5 cents at \$4.33 a bushel.
- Showers in Brazil and Argentina continue to aid crop development, according to Commodity Weather Group, which added pressure to futures prices.
- The U.S. Department of Agriculture reported weekly 2024-25 U.S. corn export sales of 1.1 million metric tons, within trade estimates of 800,000-2,000,000 metric tons.
- Weakness in the U.S. dollar DX, which makes U.S. exports more competitive, also lent support to futures, traders said.



WMAZ

SAFEX WMAZ DEC 24

Daily SAFEX WMAZ DEC24

CndI, MAWZ4, Trade Price
29/11/2024, 6,366.00, 6,385.00, 6,280.00, 6,325.00
BBand, MAWZ4, Trade Price(Last), 21, Simple, 1.0
29/11/2024, 6,190.31, 6,028.48, 5,866.64
BBand, MAWZ4, Trade Price(Last), 21, Simple, 2.0
29/11/2024, 6,352.14, 6,028.48, 5,704.81
SMA, MAWZ4, Trade Price(Last), 40
29/11/2024, 5,850.53
SMA, MAWZ4, Trade Price(Last), 100
29/11/2024, 5,604.14



YMAZ

SAFEX YMAZ DEC 24

Daily SAFEX YMAZ DEC24

CndI, MAYZ4, Trade Price
29/11/2024, 4,930.00, 5,099.80, 4,930.00, 4,992.00
BBand, MAYZ4, Trade Price(Last), 21, Simple, 1.0
29/11/2024, 4,936.07, 4,846.57, 4,757.08
BBand, MAYZ4, Trade Price(Last), 21, Simple, 2.0
29/11/2024, 5,025.56, 4,846.57, 4,667.58
SMA, MAYZ4, Trade Price(Last), 40
29/11/2024, 4,703.20
SMA, MAYZ4, Trade Price(Last), 100
29/11/2024, 4,417.17

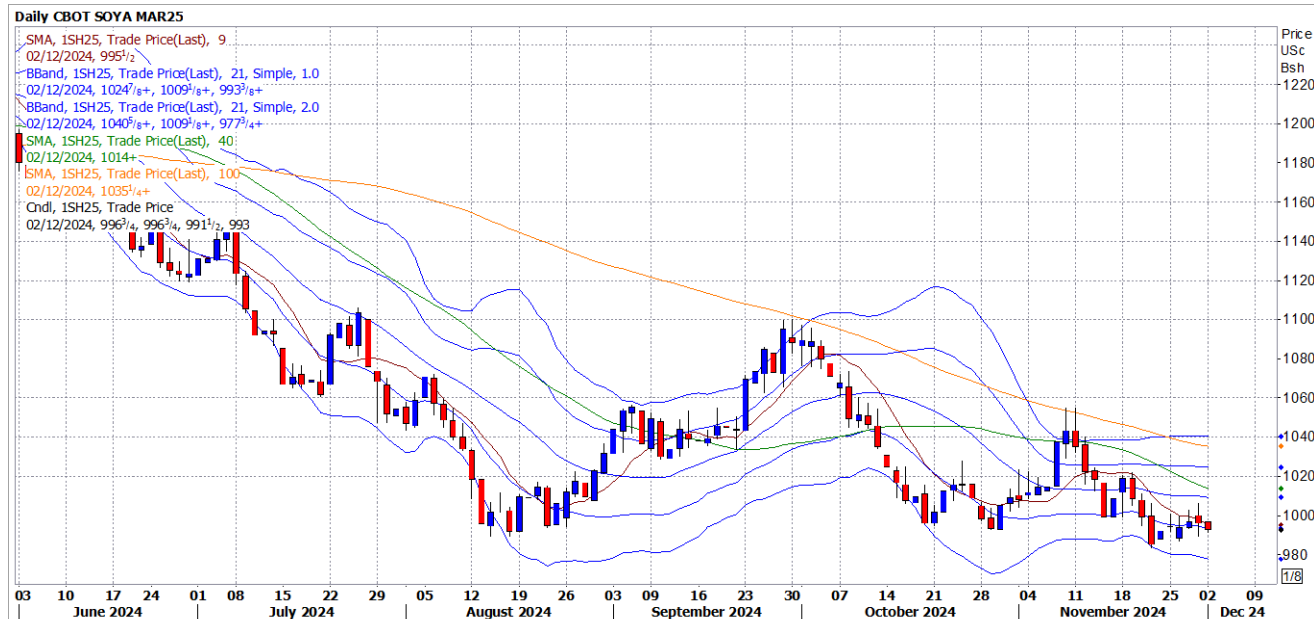


Soyabean

CBOT soybeans close day higher, end week lower for third straight week – Reuters News 29 Nov 2024 10:04:52 PM

CHICAGO, Nov 29 (Reuters) - Chicago Board of Trade soybean futures ended slightly higher on Friday on technical trading and a flurry of export demand, market analysts said.

- Soybean prices remained underpressure as showers in Brazil and Argentina continue to aid development in what is expected to be a hefty crop, analysts said.
- CBOT January soybeans SF25 settled up 3/4-cent at \$9.89-1/2 a bushel.
- But CBOT's most-active soybean futures contract on a continuous basis Sv1 ended lower for a third week in a row.
- CBOT December soymeal SMZ24 ended down \$3.40 to \$287.10 per short ton, while most-active January soymeal SMF25 closed down \$3.50 at \$291.90 per short ton.
- CBOT December soyoil BOZ24 settled up 0.86-cent at 41.61 cents per pound, while most-active January soyoil BOF25 ended up 0.82-cent at 41.74 cents per pound.
- Rain in South America continued to support crop development, Commodity Weather Group said.
- Weakness in the U.S. dollar .DXY, which makes U.S. exports more competitive, also lent support to futures, traders said.
- The U.S. Department of Agriculture reported weekly 2024-25 U.S. soybean export sales of 2.5 million metric tons, above trade estimates for 1.5 million to 2.4 million.
- USDA on Friday also reported private exporters sold 840,000 metric tons of U.S. soybeans - and another 151,700 tons of U.S. soybeans - to unknown destinations for delivery in the 2024/25 marketing year.
- Soybean oil futures turned higher, following Malaysian palm oil futures FCPOc3, which rose for a fifth straight session and booked a weekly gain on Friday amid supply concerns.
- Soybean oil used to produce biofuels in the United States fell to 1,076 million lbs used in September, down from 1,217 million lbs in August, EIA reported.
- U.S. commodities markets were closed on Thursday for the Thanksgiving holiday. CBOT grain and oilseed trading closed early on Friday at 12:05 p.m. CST (1805 GMT).



Soyabean

SAFEX SOYA DEC 24

Daily SAFEX SOYA DEC24



Sunflower

SAFEX SUNS DEC 24

Daily SAFEX SUNS DEC24

SMA, SUFZ4, Trade Price(Last), 9
29/11/2024, 10,696.22

BBand, SUFZ4, Trade Price(Last), 21, Simple, 1.0
29/11/2024, 11,120.85, 10,896.86, 10,672.87

BBand, SUFZ4, Trade Price(Last), 21, Simple, 2.0
29/11/2024, 11,344.84, 10,896.86, 10,448.88

SMA, SUFZ4, Trade Price(Last), 40
29/11/2024, 10,597.18

SMA, SUFZ4, Trade Price(Last), 100
29/11/2024, 9,884.71

CndI, SUFZ4, Trade Price
29/11/2024, 10,696.00, 10,756.00, 10,645.40, 10,684.00



Wheat

CBOT wheat closes lower on a choppy day of trading - Reuters News 29 Nov 2024 10:10:40 PM

CHICAGO, Nov 29 (Reuters) - Chicago Board of Trade wheat futures ended the session lower on a choppy day of trading Friday, as prices remained under pressure by both Russia and Argentina selling crops into the global market at a discount, analysts said.

- CBOT March soft red winter wheat **WH25** settled down 1/2-cent at \$5.48 a bushel.
- K.C. March hard red winter wheat **KWH25** ended down 3-3/4 cents at \$5.40-3/4 a bushel, after setting a new contract low earlier in the session.
- Minneapolis March spring wheat **MWEH25** rose 1/2-cent at \$5.91-3/4 a bushel.
- Wheat did gain some support on news that Russia planned to cut its 2025 export quota and hiked wheat-export duties as the government moved to curb inflation, analysts said.
- Weakness in the U.S. dollar **.DXY**, which makes U.S. exports more competitive, also lent support to futures, traders said.
- Weather conditions for the U.S. wheat crop continue to look largely benign, with threats of damage from cold weather confined to the far Northern Plains so far, analysts said.
- The U.S. Department of Agriculture reported weekly 2024-25 U.S. wheat export sales of 366,800 metric tons, in line with trade expectations for 200,000-600,000 metric tons.
- Soft wheat sowing in France is ahead of the average pace, with drier weather helping farmers make progress after rain delays, data from farm office FranceAgriMer showed.



Wheat

SAFEX WHEAT DEC 24

Daily SAFEX WEAT DEC24

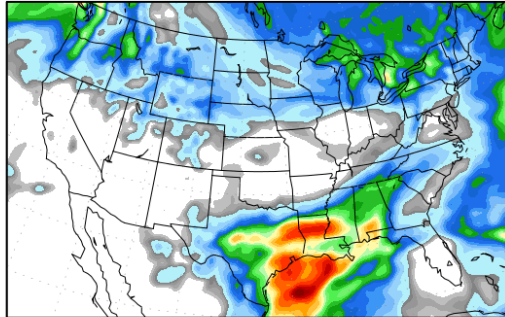
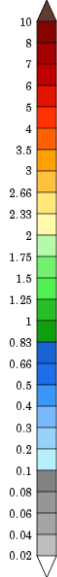


Weather

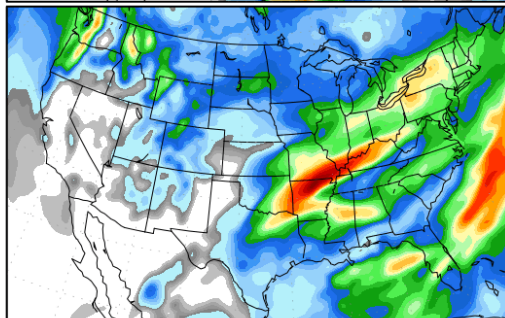
Short Term Precipitation Outlooks

Precipitation Forecasts

Precipitation (in)
during the period:

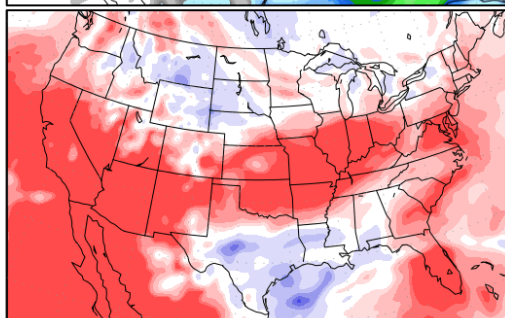
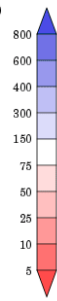


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Precipitation (% of normal)
during the first period:

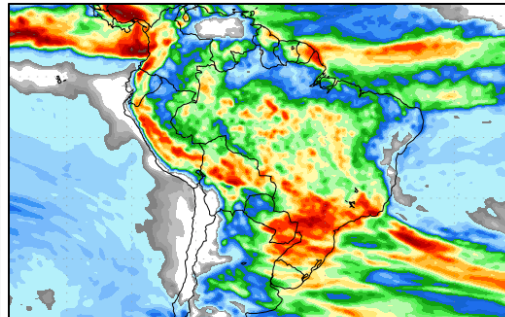


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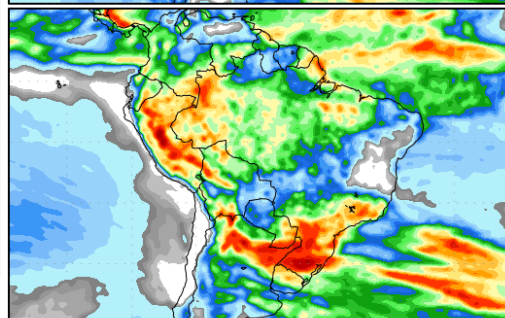
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z01DEC2024

Precipitation Forecasts

Precipitation (mm)
during the period:

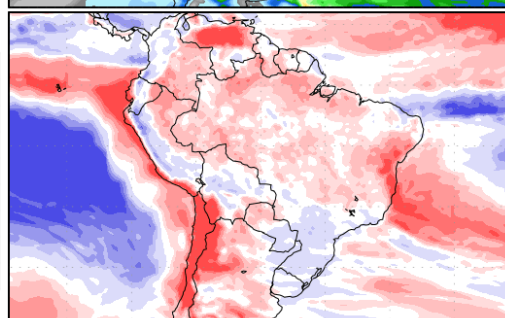
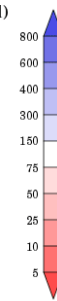


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Precipitation (% of normal)
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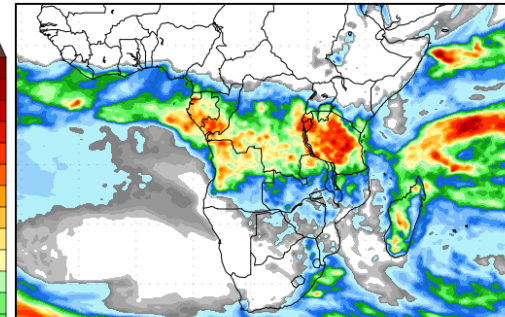


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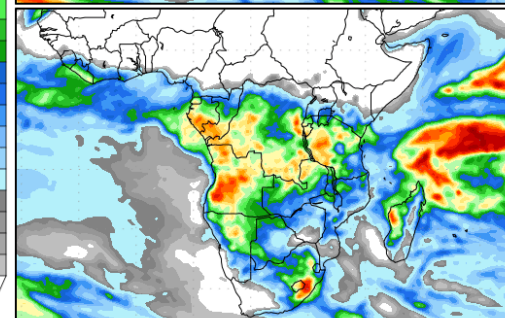
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Precipitation Forecasts

Precipitation (mm)
during the period:

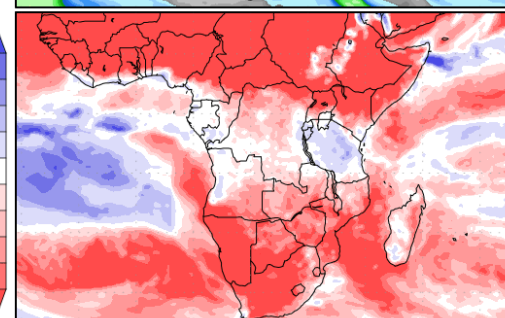
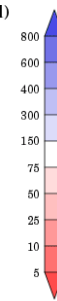


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GrADS/COLA

GrADS/COLA

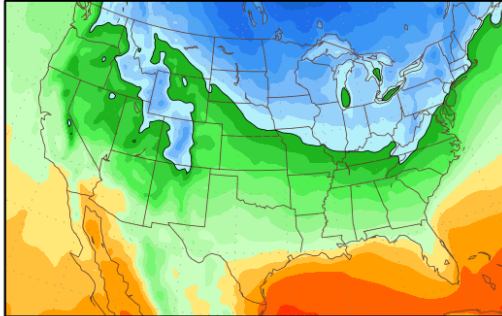
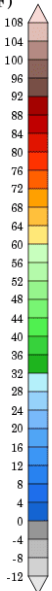
GrADS/COLA

Weather

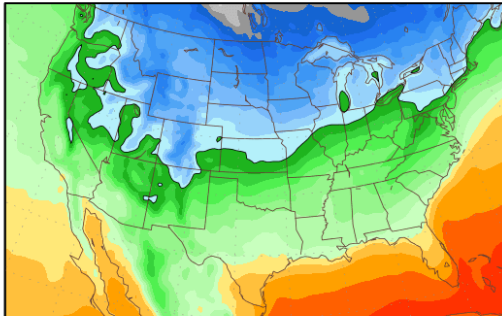
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
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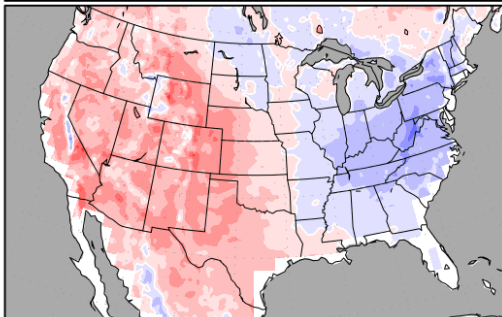
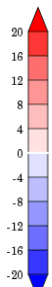


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Temperature Anomaly
during the first period:



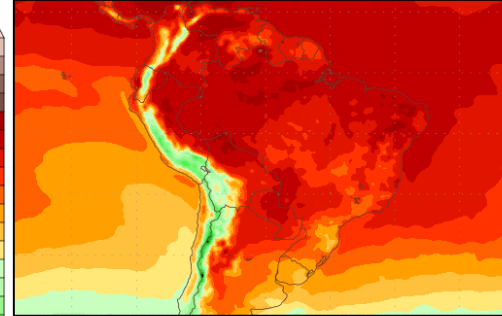
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Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z01DEC2024

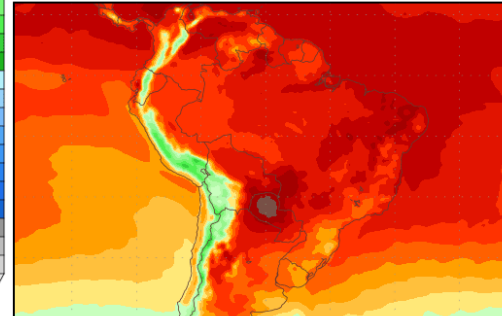
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

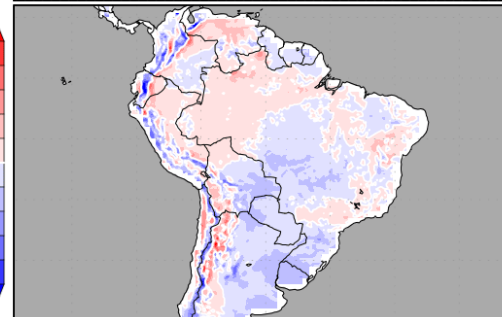
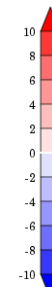


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Temperature Anomaly
during the first period:



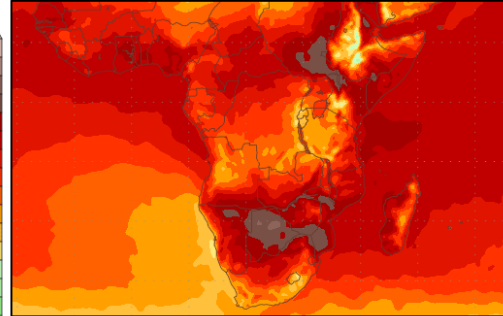
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Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z01DEC2024

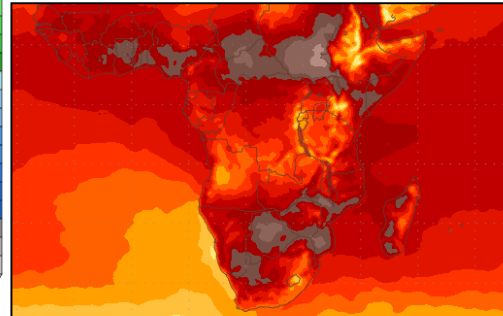
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Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

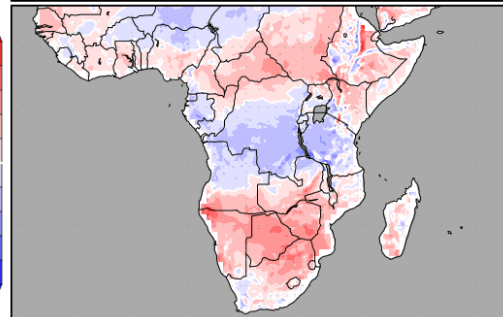
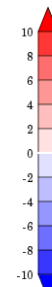


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Temperature Anomaly
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