



Daily Market Report

30 December 2024

Implied move

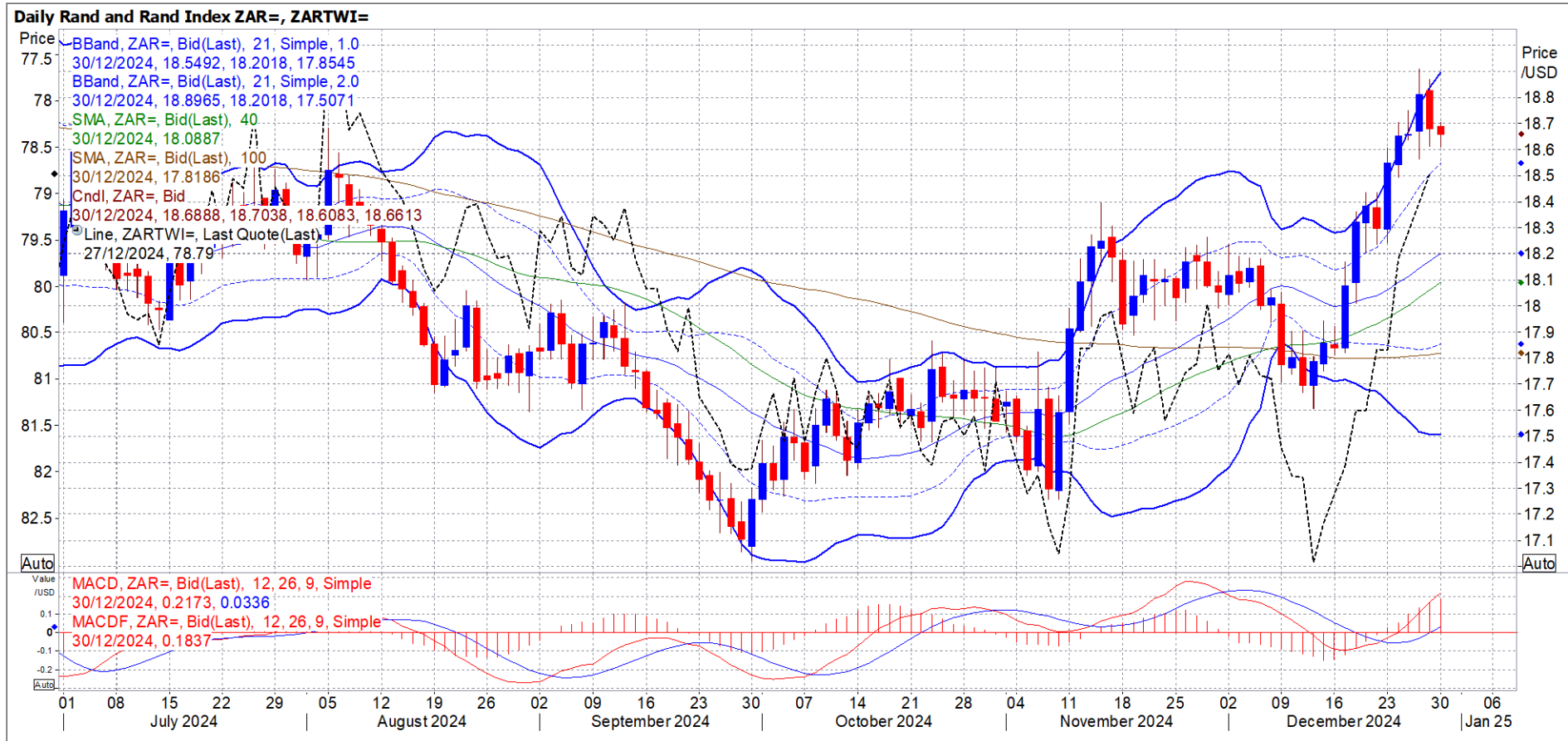
USA Movement (Overnight)	Cents	Currencies	30-Dec-24	08:03:58	
CORN CBOT (Mar25)	454.50	1.50	R/\$ last	R 18.6588	-0.1050
SOY CBOT (Mar25)	991.50	-3.00	Euro=	\$ 1.0427	0.0010
W1 CBOT (Mar25)	548.50	10.75	GOLD	\$ 2,624	0.0200
W2 KCBT (Mar25)	556.25	10.00	BRENT	\$ 74.30	0.85
BlackSea Wheat (Near)	229.00	0.00			
Index Change					
Maize (Mar25)	3,339	R -7.71	Wheat CBOT (Mar25)	3,760	R 52.95
Soya (Mar25)	6,797	R -58.93	Wheat Kansas (Mar25)	3,814	R 47.48
BlackSea Wheat Near	4,273	R -24.05	RAND EFFECT ON WHEAT PARITY	3,745	-R 21.07

South African Rand

South African rand gains in volatile holiday trade - Reuters News 27 Dec 2024 09:39:39 AM

JOHANNESBURG, Dec 27 (Reuters) - The South African rand gained in volatile holiday-thinned trade on Friday after posting losses for the previous two days.

- The rand traded at 18.66 against the dollar ZAR=D3 at 0730 GMT, about 1.1% stronger than its previous close.
- The currency lost about 1% against the dollar over Wednesday and Thursday, the Christmas Day and Boxing Day public holidays.
- The Johannesburg Stock Exchange's Top-40 index .JTOPI was little changed. The benchmark 2030 government bond ZAR2030= was marginally firmer, with the yield down 1.5 basis points at 9.025%.



CBOT LATEST NEWS

GRAINS–Corn prices near six-month high on strong demand; wheat rises – Reuters News 30 Dec 2024 06:06:28 AM

- Corn nears June highs on firm demand for US cargoes
- Wheat prices underpinned by Russian output worries

SINGAPORE, Dec 30 (Reuters) - Chicago corn futures gained further on Monday, after hitting six-month highs in the previous session, on strong demand for U.S. supplies and bargain-buying.

- Wheat rose for a third consecutive session on worries over Russian supplies, while soybeans inched higher after closing lower in the last session.
- The most-active corn contract on the Chicago Board of Trade (CBOT) Cv1 rose 0.2% to \$4.54-3/4 a bushel by 0359 GMT, having hit its highest since mid-June at \$4.55 a bushel in the previous session.
- Wheat Wv1 gained 0.4% to \$5.48-1/2 a bushel and soybeans Sv1 added a quarter of a cent to \$9.90 a bushel.
- The corn market is drawing support from robust export demand. The U.S. Department of Agriculture reported export sales in the week to Dec. 19 were 1.7 million metric tons, topping a range of trade expectations for 1.0 million to 1.6 million tons.
- Corn prices have an upside potential on bargain-buying as the market dropped to a four-year low in August. End users of the grain have since been taking advantage of the dip, booking purchases in case South American corn harvests falter.
- Conditions for winter wheat crops will worsen in Russia's Central and Volga areas in January as warmer-than-usual weather and excess moisture cause sprouts to keep growing during the winter, the state weather agency said on Saturday.
- Soybean futures have faced pressure in recent weeks on optimism about soybean production in Brazil, the world's top supplier.
- Commodity funds were net buyers of CBOT corn, wheat and soyoil futures contracts on Friday and net sellers of soybean and soy meal futures, traders said. COMFUND/CBT

Corn

CBOT corn ends higher, notches 6-month peak – Reuters News 27 Dec 2024 10:39:17 PM

CHICAGO, Dec 27 (Reuters) - Chicago Board of Trade corn futures ended mostly higher on Friday on stronger-than-expected weekly U.S. export sales data and supportive chart signals, traders said.

- CBOT March corn **CH25** settled up 1/4 cent at \$4.54 per bushel after reaching \$4.55, the highest on a continuous chart of the most-active corn contract **Cv1** since mid-June.
- The March contract stayed above its 200-day moving average after crossing above that line on Thursday for the first time since May, a bullish technical signal.
- For the week, CBOT March corn rose 7-3/4 cents a bushel or 1.7%.
- The U.S. Department of Agriculture reported export sales of U.S. corn in the week to Dec. 19 at 1.7 million metric tons, topping a range of trade expectations for 1.0 million to 1.6 million tons.
- Given brisk demand, some analysts expect the USDA may further trim its forecast of U.S. corn inventories in its next monthly supply/demand report on Jan. 10, following a sizable cut in its Dec. 10 report.
- Argentina's Buenos Aires Grains Exchange raised its corn planting area estimate for the 2024/25 season to 6.6 million hectares, up from a prior estimate of 6.3 million hectares.

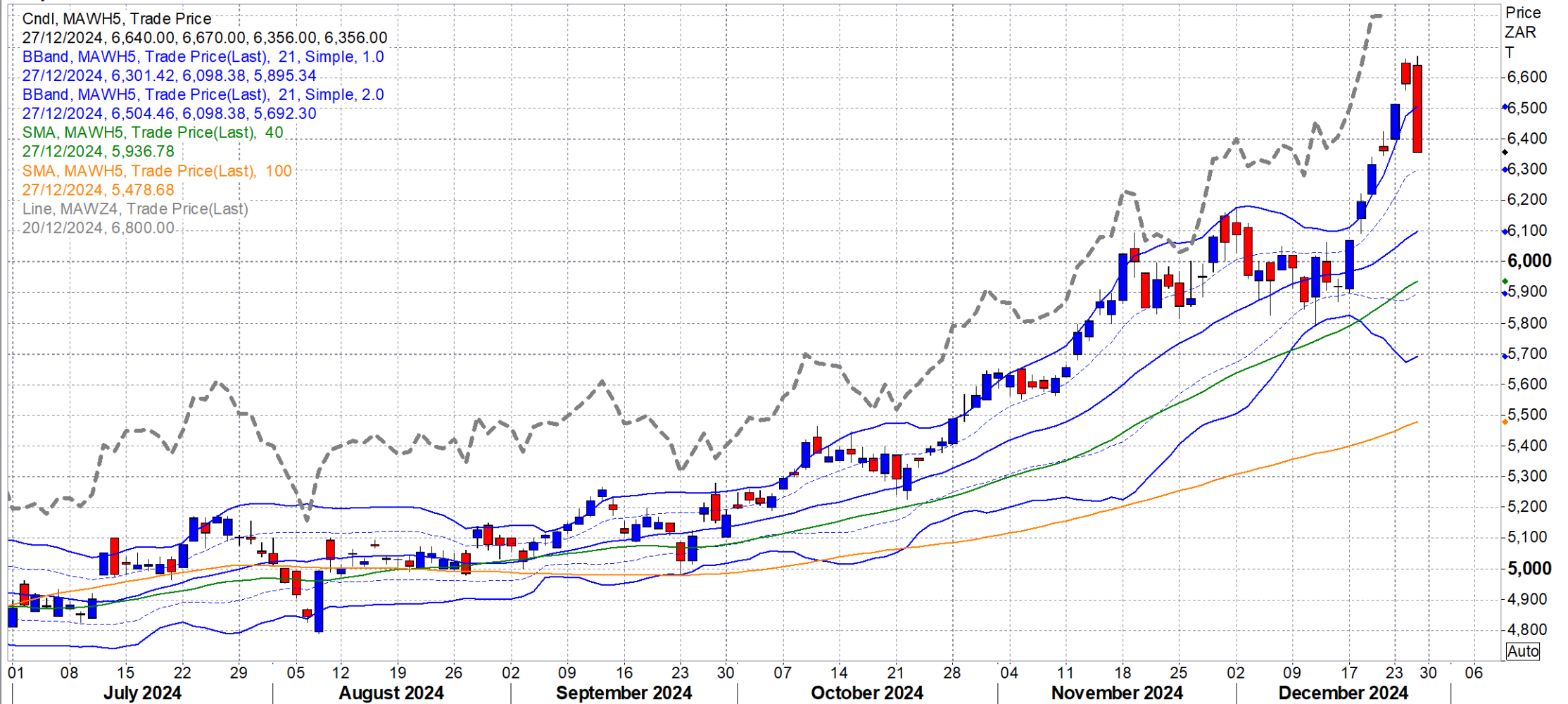


WMAZ

SAFEX WMAZ Mar 25

Daily SAFEX WMAZ MAR25

CndI, MAWH5, Trade Price
27/12/2024, 6,640.00, 6,670.00, 6,356.00
BBand, MAWH5, Trade Price(Last), 21, Simple, 1.0
27/12/2024, 6,301.42, 6,098.38, 5,895.34
BBand, MAWH5, Trade Price(Last), 21, Simple, 2.0
27/12/2024, 6,504.46, 6,098.38, 5,692.30
SMA, MAWH5, Trade Price(Last), 40
27/12/2024, 5,936.78
SMA, MAWH5, Trade Price(Last), 100
27/12/2024, 5,478.68
Line, MAWZ4, Trade Price(Last)
20/12/2024, 6,800.00

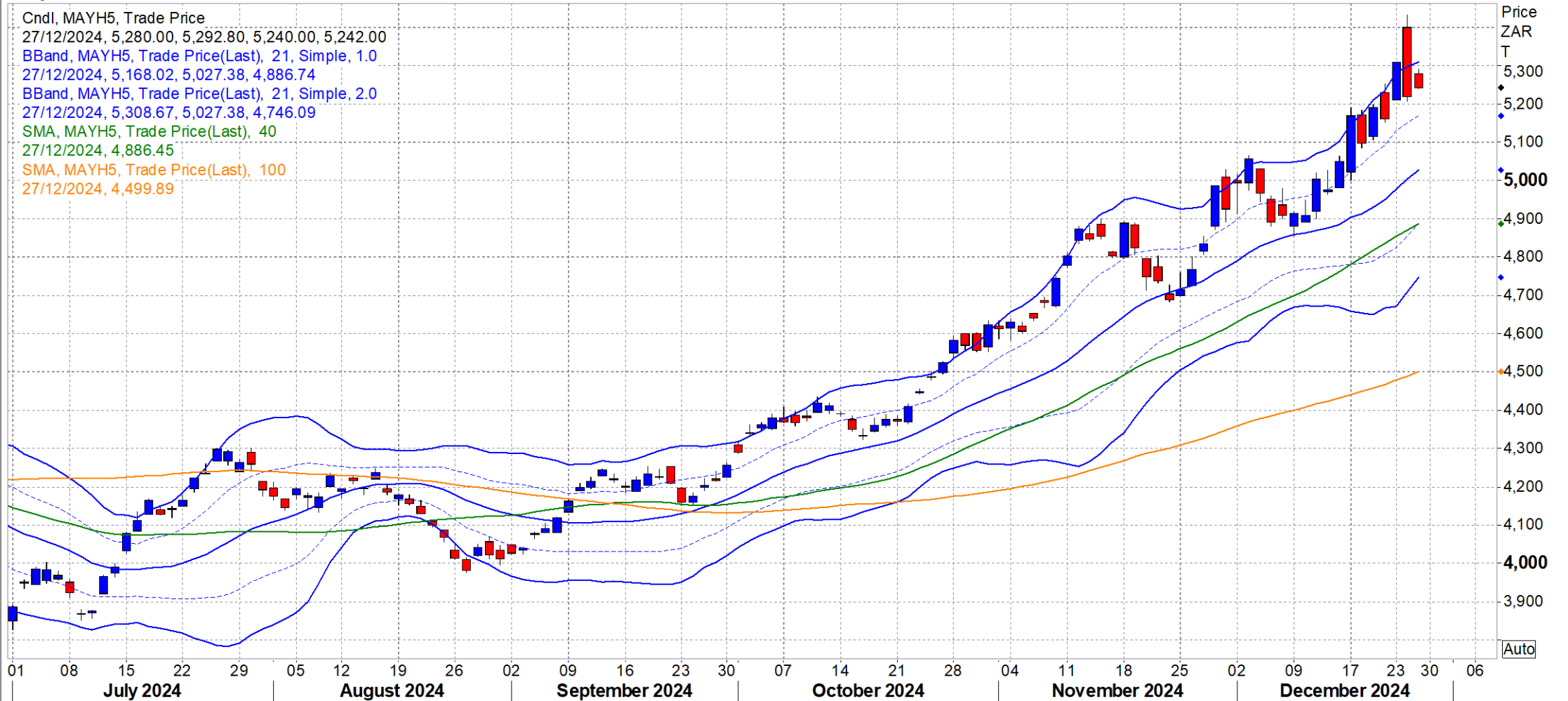


YMAZ

SAFEX YMAZ Mar 25

Daily SAFEX YMAZ MAR25

CndI, MAYH5, Trade Price
27/12/2024, 5,280.00, 5,292.80, 5,240.00, 5,242.00
BBand, MAYH5, Trade Price(Last), 21, Simple, 1.0
27/12/2024, 5,168.02, 5,027.38, 4,886.74
BBand, MAYH5, Trade Price(Last), 21, Simple, 2.0
27/12/2024, 5,308.67, 5,027.38, 4,746.09
SMA, MAYH5, Trade Price(Last), 40
27/12/2024, 4,886.45
SMA, MAYH5, Trade Price(Last), 100
27/12/2024, 4,499.89



Soyabean

CBOT soybeans retreat; US export sales data disappoints - Reuters News 27 Dec 2024 11:33:01 PM

CHICAGO, Dec 27 (Reuters) - Chicago Board of Trade soybean futures closed lower on Friday, retreating on a lack of follow-through buying after the benchmark March contract hit its highest level in nearly two weeks.

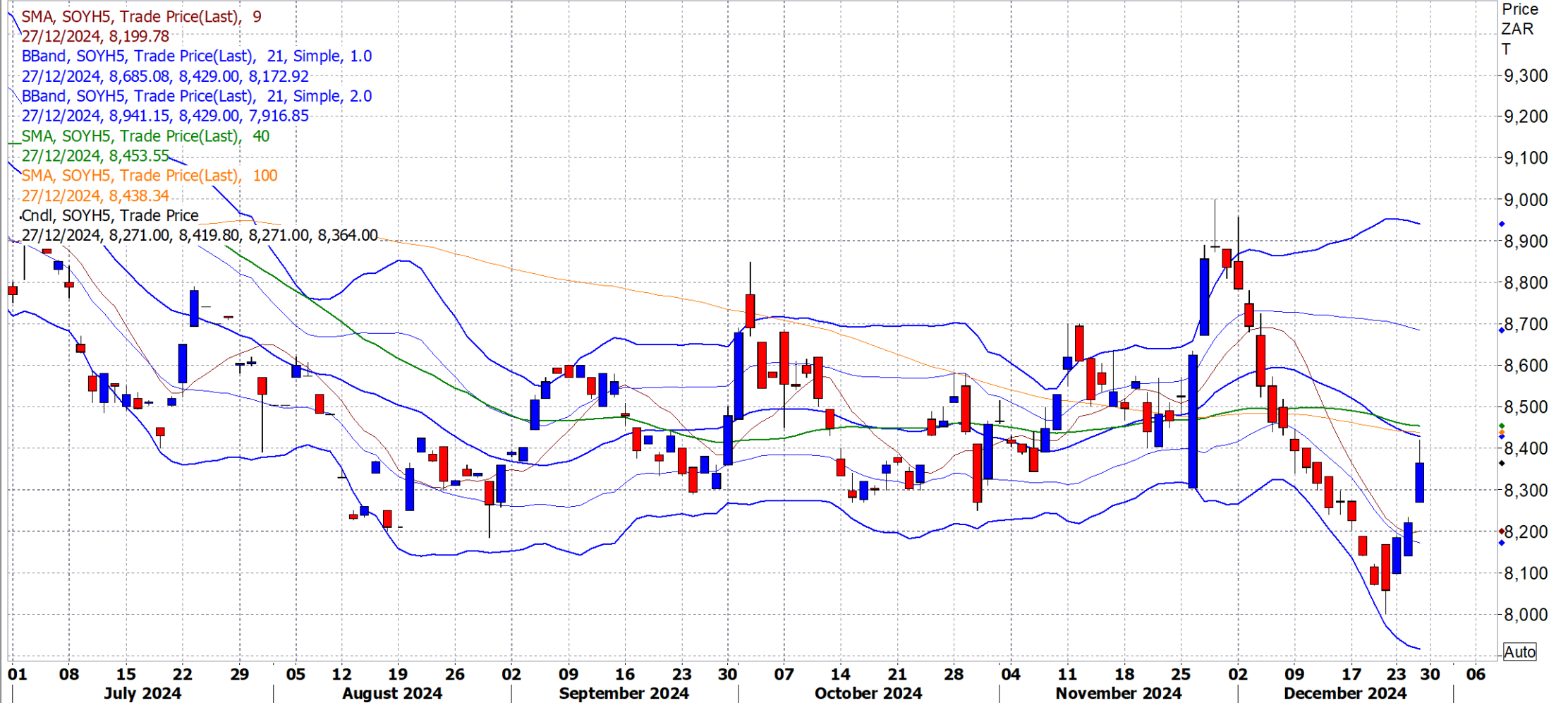
- CBOT March soybeans **SH25** settled down 7-1/2 cents at \$9.89-3/4 per bushel, turning lower after a climb to \$9.98-1/4 in early moves. For the week, the March contract rose 10-1/2 cents a bushel or 1.07%.
- The spot January soybean contract **SF25**, which expires on Jan. 14, ended Friday down 8 cents at \$9.80 a bushel.
- CBOT March soymeal **SMH25** fell \$4.40 to end at \$310.50 per short ton while March soyoil **BOH25** rose 0.12 cent to settle at 40.00 cents per pound.
- The U.S. Department of Agriculture reported export sales of U.S. 2024/25 soybeans in the week to Dec. 19 at 978,400 metric tons, below a range of trade expectations for 1.0 million to 1.8 million tons. EXP/SOY
- Strong soybean crop prospects in top global supplier Brazil continue to hang over the market, capping rallies. But traders were monitoring drier outlooks for Argentina.
- Argentina's Buenos Aires Grains Exchange trimmed its soybean planting area estimate for the 2024/25 season to 18.4 million hectares, a reduction of 200,000 hectares from the prior estimate.
- Bunge Global said it was restarting a soybean processing plant in Cairo, Illinois, after a fire in a conveyor belt shuttered the facility on Thursday.



Soyabean

SAFEX SOYA Mar 25

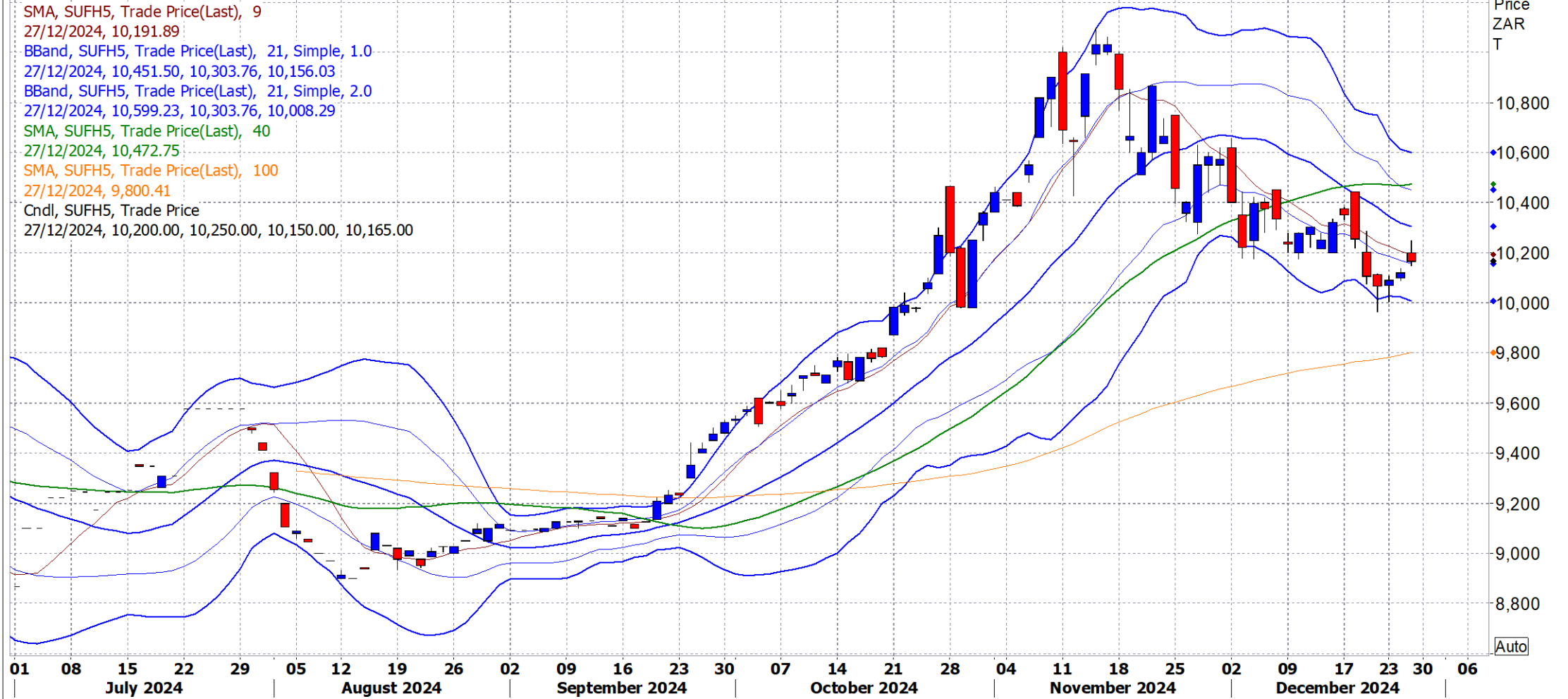
Daily SAFEX SOYA MAR25



Sunflower

SAFEX SUNS Mar 25

Daily SAFEX SUNS MAR25



Wheat

CBOT wheat ends higher on bargain buying, strong US export sales - Reuters News 27 Dec 2024 11:00:33 PM

CHICAGO, Dec 27 (Reuters) - Chicago Board of Trade wheat futures closed higher on Friday, extending a rebound from life-of-contract lows set last week, supported by strong weekly U.S. export sales and a setback in the dollar, traders said.

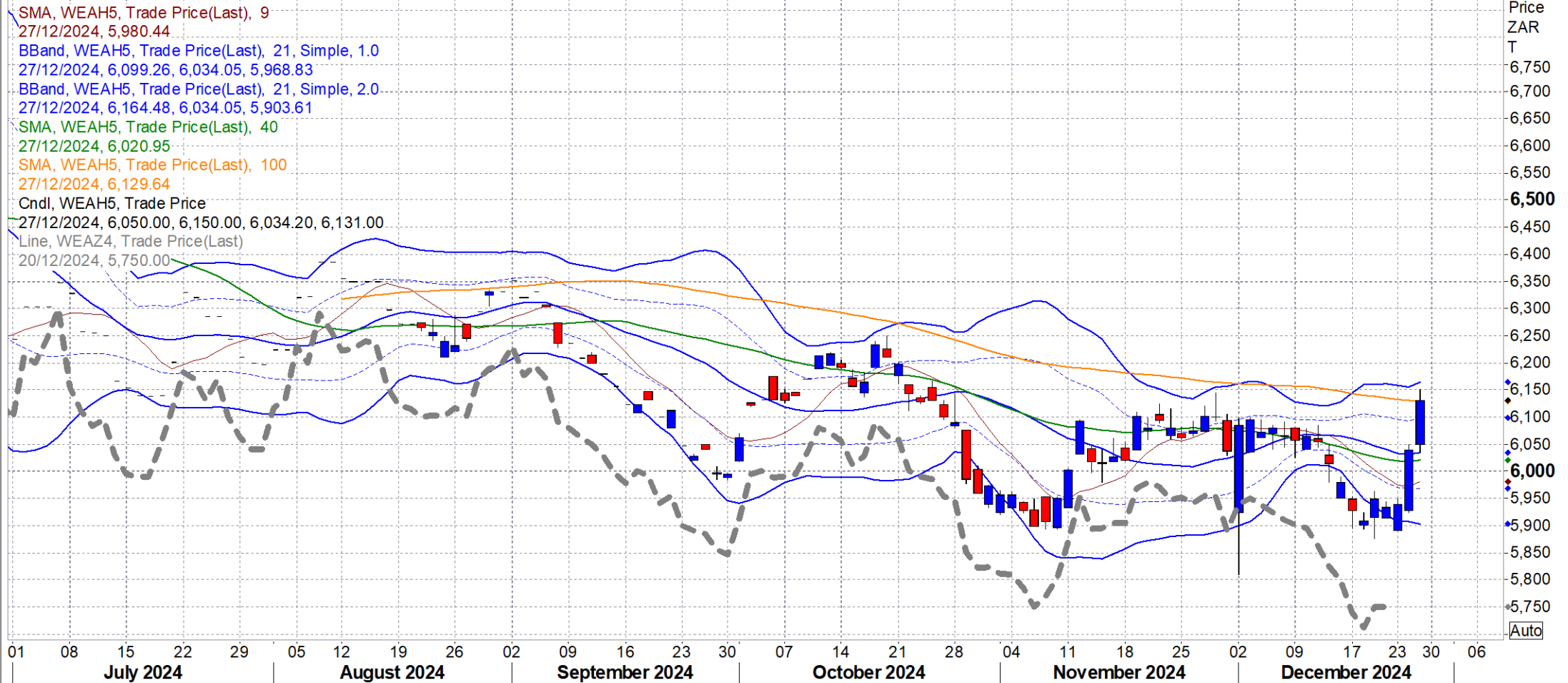
- CBOT March soft red winter wheat WH25 settled up 5-1/2 cents at \$5.46-1/2 per bushel.
- For the week, the CBOT March contract rose 13-1/2 cents a bushel or 2.5%.
- K.C. March hard red winter wheat KWH25 ended Friday up 3 cents at \$5.54-1/2 a bushel and Minneapolis March spring wheat MWEH25 rose 1-1/4 cents to finish at \$5.95-1/4.
- The U.S. Department of Agriculture reported export sales of U.S. wheat in the week to Dec. 19 at 612,400 metric tons, topping a range of trade expectations for 250,000 to 600,000 tons. The total was also up 64% from the prior four-week average. EXP/WHE
- A two-day setback in the dollar lent support, theoretically making U.S. grains more competitive globally. However, the dollar index .DXY notched a two-year high last week and was on pace for a yearly increase of 6.6%. USD/
- Argentina's Buenos Aires Grains Exchange said about 88.5% of the country's wheat fields have been harvested, with the season's crop seen at 18.6 million metric tons.
- Egypt's state grain buyer, Mostakbal Misr for Sustainable Development, has locked in enough wheat to meet the country's needs through the end of June 2025, two sources told Reuters. But a lack of details left some traders questioning the size of the deals.



Wheat

SAFEX WHEAT Mar 25

Daily SAFEX WEAT MAR25



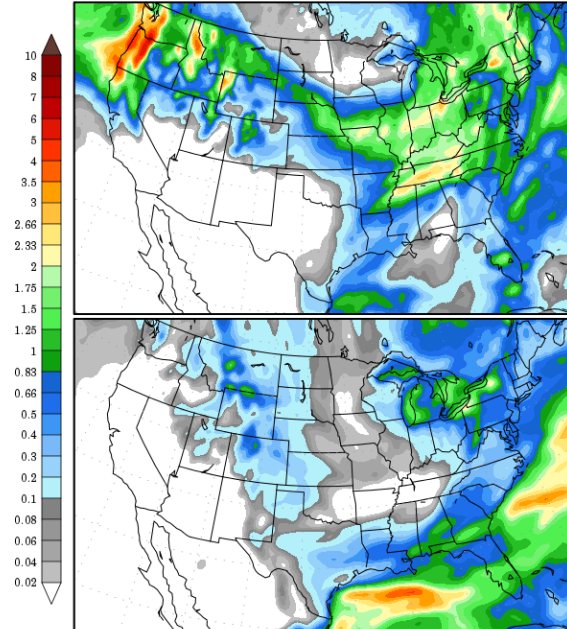
Weather

Short Term Precipitation Outlooks

Precipitation Forecasts

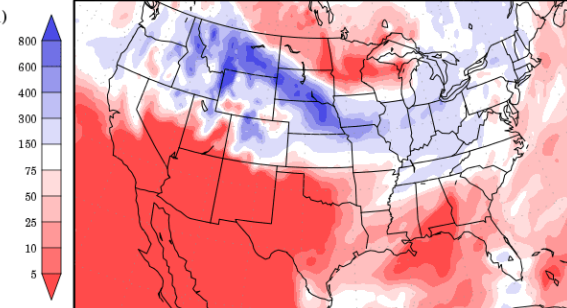
Precipitation (in)
during the period:

???, 29 DEC 2024 at 12Z
-to-
???, 06 JAN 2025 at 12Z



Precipitation (% of normal)
during the first period:

???, 29 DEC 2024 at 12Z
-to-
???, 06 JAN 2025 at 12Z



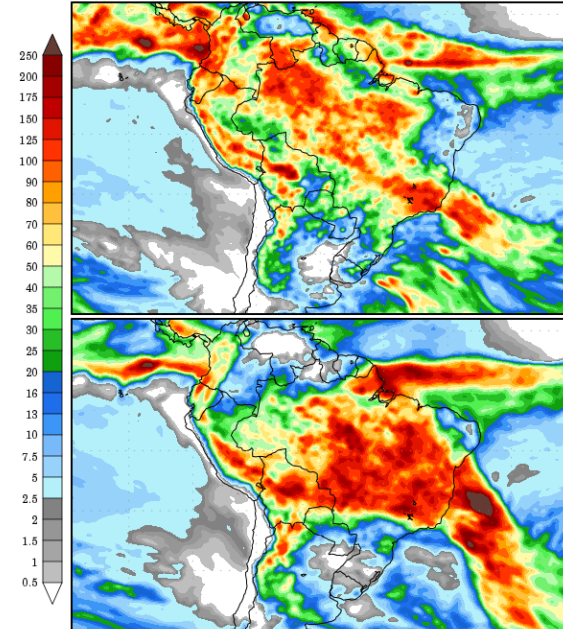
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMA) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z29DEC2024

GrADS/COLA

Precipitation Forecasts

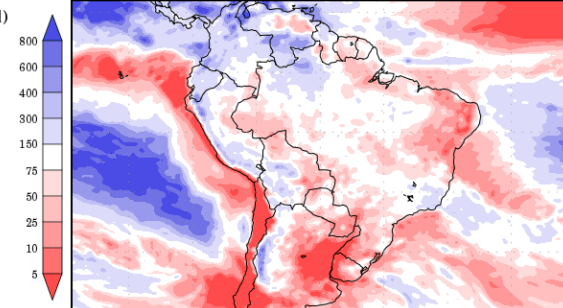
Precipitation (mm)
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Precipitation (% of normal)
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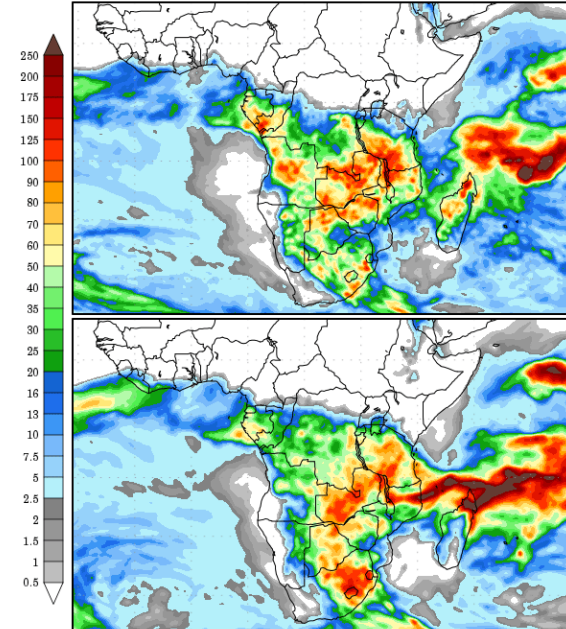
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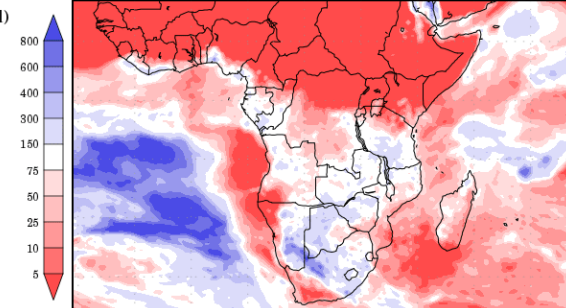
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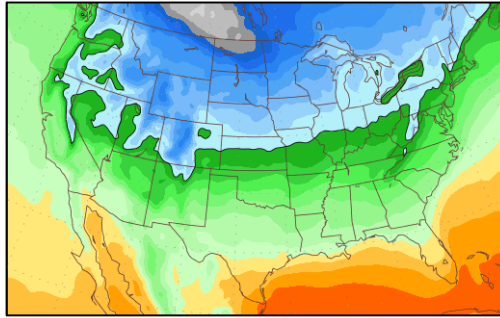
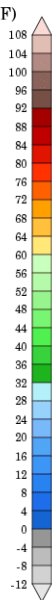
GrADS/COLA

Weather

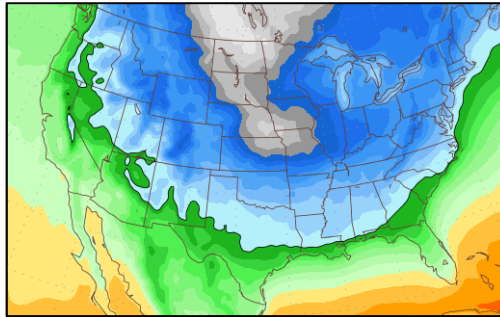
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

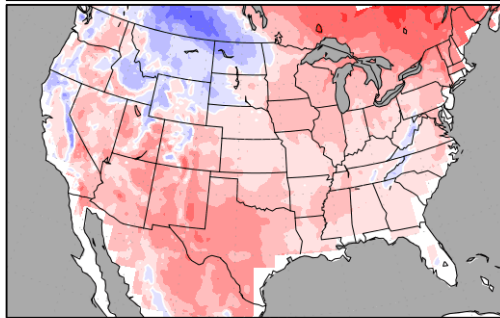


???, 29 DEC 2024 at 12Z
-to-
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???, 06 JAN 2025 at 12Z
-to-
???, 14 JAN 2025 at 12Z

Temperature Anomaly
during the first period:



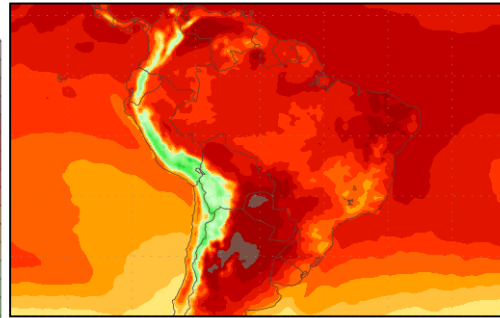
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-to-
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Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z29DEC2024

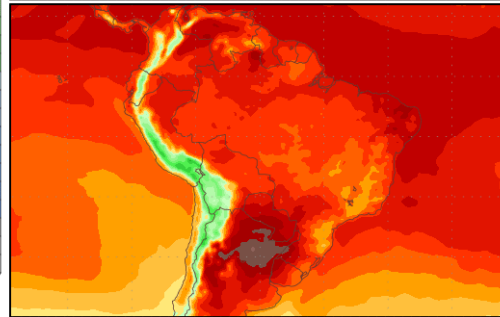
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

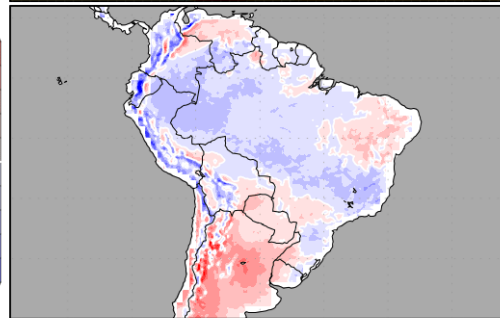
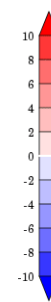


???, 29 DEC 2024 at 12Z
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???, 06 JAN 2025 at 12Z



???, 06 JAN 2025 at 12Z
-to-
???, 14 JAN 2025 at 12Z

Temperature Anomaly
during the first period:



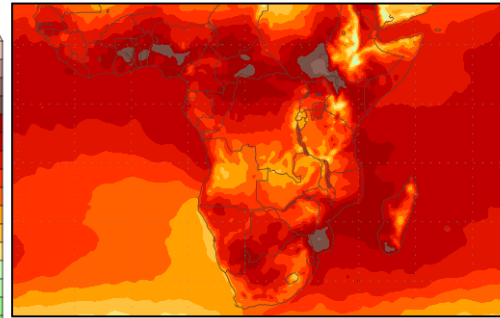
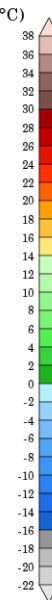
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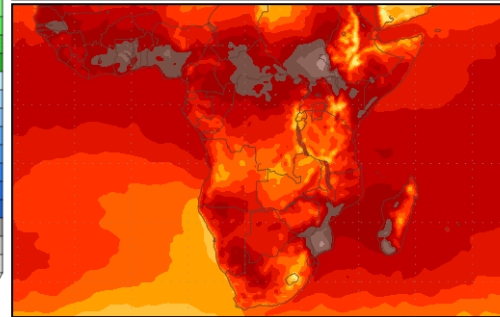
GrADS/COLA

Temperature Forecasts

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during the period:

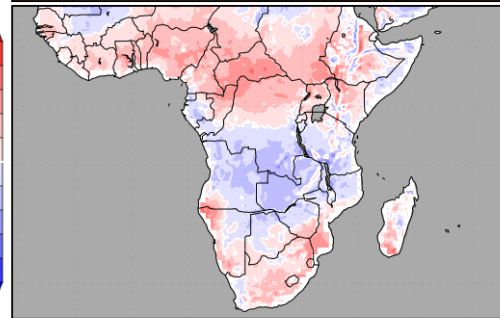
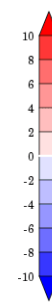


???, 29 DEC 2024 at 12Z
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???, 06 JAN 2025 at 12Z



???, 06 JAN 2025 at 12Z
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