



# Daily Market Report

31 December 2024

# Implied move

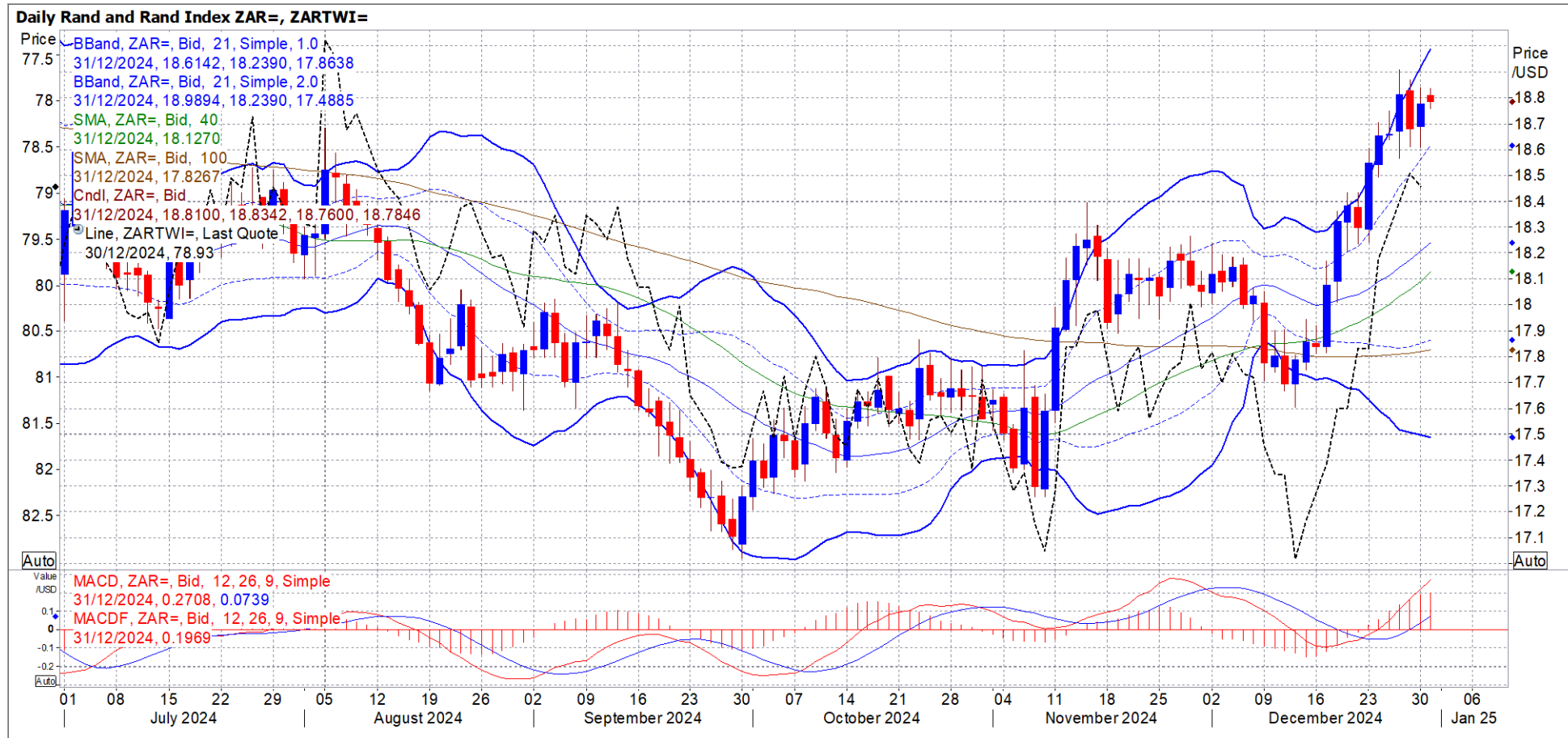
USA Movement (Overnight)		Cents	Currencies	31-Dec-24	07:55:54
CORN CBOT (Mar25)	452.75	-3.25	R/\$ last	R 18.7898	0.0157
SOY CBOT (Mar25)	991.50	-3.50	Euro=	\$ 1.0403	-0.0030
W1 CBOT (Mar25)	548.00	-0.25	GOLD	\$ 2,603	-10.2000
W2 KCBT (Mar25)	556.25	-0.25	BRENT	\$ 74.59	0.46
BlackSea Wheat (Near)	232.00	3.00			
Index Change					
Maize (Mar25)	3,349	R -21.22	Wheat CBOT (Mar25)	3,783	R 1.44
Soya (Mar25)	6,845	R -18.42	Wheat Kansas (Mar25)	3,840	R 1.48
BlackSea Wheat Near	4,359	R 59.96	<b>RAND EFFECT ON WHEAT PARITY</b>	3,842	R 3.21

# South African Rand

South African rand weakens in thin trade – Reuters News 30 Dec 2024 11:29:39 AM

JOHANNESBURG, Dec 30 (Reuters) - South Africa's rand weakened on Monday in thin year-end trading.

- At 0921 GMT, the rand traded at 18.77 against the dollar ZAR=D3, about 0.5% weaker than its previous close.
- The dollar index =USD was last up 0.1% against a basket of other major currencies.
- On the stock market, the Top-40 .JTOPI index was down around 0.3%.
- South Africa's benchmark 2030 government bond ZAR2030= was marginally weaker, with the yield up 1.5 basis points to 9.07%.



# CBOT LATEST NEWS

GRAINS–Soybeans, wheat, corn set for second year of losses – Reuters News 31 Dec 2024 05:09:13 AM

**SINGAPORE, Dec 31 (Reuters)** - Chicago soybean, wheat and corn futures were set for a second consecutive year of declines on Tuesday as ample world supplies added pressure on prices.

- Wheat prices could find some support in 2025 on worries over adverse crop weather in top exporter Russia, while expectations of an all-time high soybean output in No. 1 supplier Brazil are likely to keep a lid on prices of the oilseed.
- The most-active soybean contract on the Chicago Board of Trade (CBOT) Sv1 has lost almost a quarter of its value in 2024. Wheat Wv1 has given up almost 13% while corn Cv1 is down 4%.
- Tuesday, soybeans rose 0.1% to \$9.93 a bushel, as of 0302 GMT, wheat lost 0.3% to \$5.46-3/4 a bushel and corn was flat at \$4.52-1/4 a bushel.
- Conditions for winter wheat crops will worsen in Russia's Central and Volga areas in January, as warmer-than-usual weather and excess moisture causes sprouts to keep growing during the winter, the state weather agency said on Saturday.
- Global wheat stocks are likely to drop by the end of June 2025 to 257.88 million metric tons, the lowest in nine years, according to the U.S. Department of Agriculture (USDA) data.
- Brazilian national crop agency Conab and oilseed crushing group Abiove earlier in December increased their estimates for the country's 2025 soybean crop, which could reach record levels following improved weather conditions.
- Large speculators raised their net long position in CBOT corn futures in the week to Dec. 24, regulatory data showed on Monday.
- The Commodity Futures Trading Commission's weekly commitments of traders report also showed that non-commercial traders, a category that includes hedge funds, increased their net short position in CBOT wheat and trimmed their net short position in soybeans.

# Corn

CBOT corn turns lower after hitting new 6-month high - Reuters News 30 Dec 2024 10:21:09 PM

**CHICAGO, Dec 30 (Reuters)** - Chicago Board of Trade corn futures weakened after a round of short-covering earlier in the session but the market was underpinned by concerns over weather conditions in Argentina.

- CBOT March corn **CH25** settled down 1-3/4 cents at \$4.52-1/4 per bushel, having hit its highest point since mid-June earlier in the session at \$4.59.
- Dry, hot weather is expected to threaten the corn crop in northeast Argentina through the beginning of January, according to the Commodity Weather Group.
- Corn bounced back and forth in choppy trading, with an outburst of short covering followed by traders exiting the market ahead of the New Year holiday, analysts said.

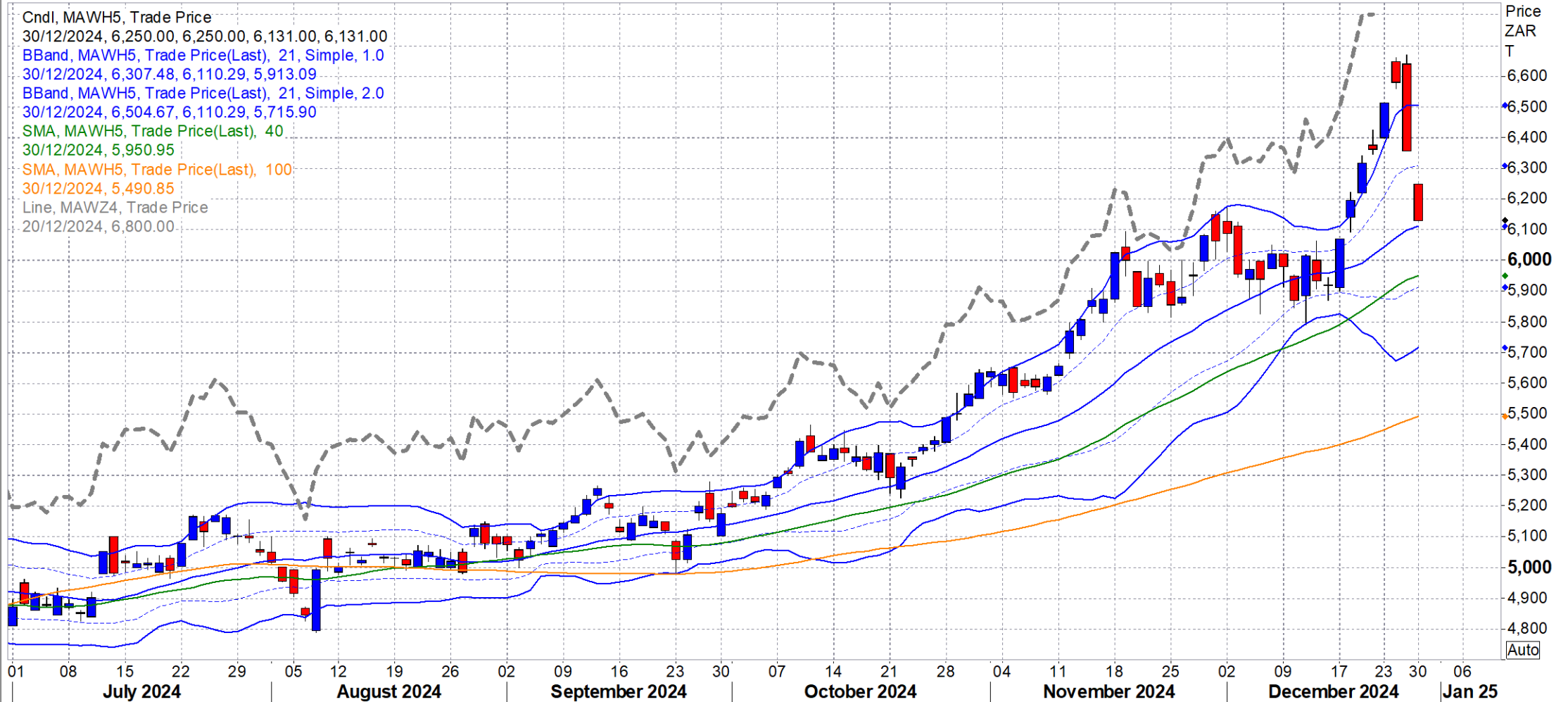


# WMAZ

SAFEX WMAZ Mar 25

## Daily SAFEX WMAZ MAR25

Cndl, MAWH5, Trade Price  
30/12/2024, 6,250.00, 6,250.00, 6,131.00, 6,131.00  
BBand, MAWH5, Trade Price(Last), 21, Simple, 1.0  
30/12/2024, 6,307.48, 6,110.29, 5,913.09  
BBand, MAWH5, Trade Price(Last), 21, Simple, 2.0  
30/12/2024, 6,504.67, 6,110.29, 5,715.90  
SMA, MAWH5, Trade Price(Last), 40  
30/12/2024, 5,950.95  
SMA, MAWH5, Trade Price(Last), 100  
30/12/2024, 5,490.85  
Line, MAWZ4, Trade Price  
20/12/2024, 6,800.00

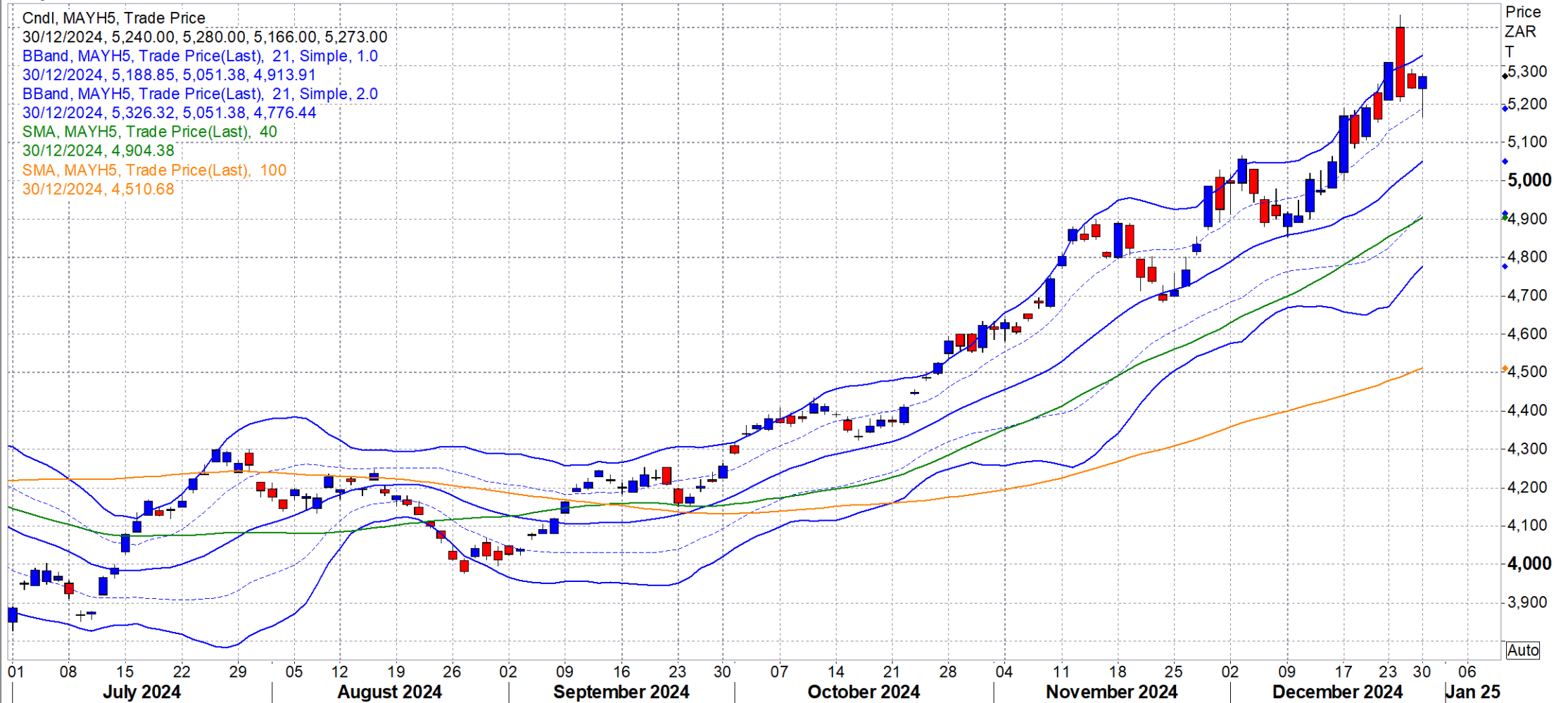


# YMAZ

## SAFEX YMAZ Mar 25

### Daily SAFEX YMAZ MAR25

CndI, MAYH5, Trade Price  
30/12/2024, 5,240.00, 5,280.00, 5,166.00, 5,273.00  
BBand, MAYH5, Trade Price(Last), 21, Simple, 1.0  
30/12/2024, 5,188.85, 5,051.38, 4,913.91  
BBand, MAYH5, Trade Price(Last), 21, Simple, 2.0  
30/12/2024, 5,326.32, 5,051.38, 4,776.44  
SMA, MAYH5, Trade Price(Last), 40  
30/12/2024, 4,904.38  
SMA, MAYH5, Trade Price(Last), 100  
30/12/2024, 4,510.68





# Soyabean

CBOT soybeans gain on year-end positioning, Argentina weather concerns - Reuters News 30 Dec 2024 10:38:13 PM

**CHICAGO, Dec 30 (Reuters)** - Chicago Board of Trade soybean futures closed higher after a choppy trading session on Monday on year-end short covering and concerns about dry weather in Argentina, one of the world's leading soybean suppliers, according to analysts.

- CBOT March soybeans **SH25** settled up 2 cents at \$9.91-3/4 per bushel.
- The spot January soybean contract **SF25**, which expires on Jan. 14, ended up 2 cents at \$9.82 a bushel.
- CBOT March soymeal **SMH25** rose \$1.30 to end at \$311.80 per short ton while March soyoil **BOH25** rose 0.30 cent to settle at 40.30 cents per pound.
- Hot dry weather is expected to hit the northeast half of Argentina ahead of its crops' peak moisture needs over the next 16-30 days, according to Commodity Weather Group.
- The U.S. Department of Agriculture reported private sales of 23,000 metric tons of soyoil to India for 2024/2025 delivery.





# Soyabean

SAFEX SOYA Mar 25

## Daily SAFEX SOYA MAR25

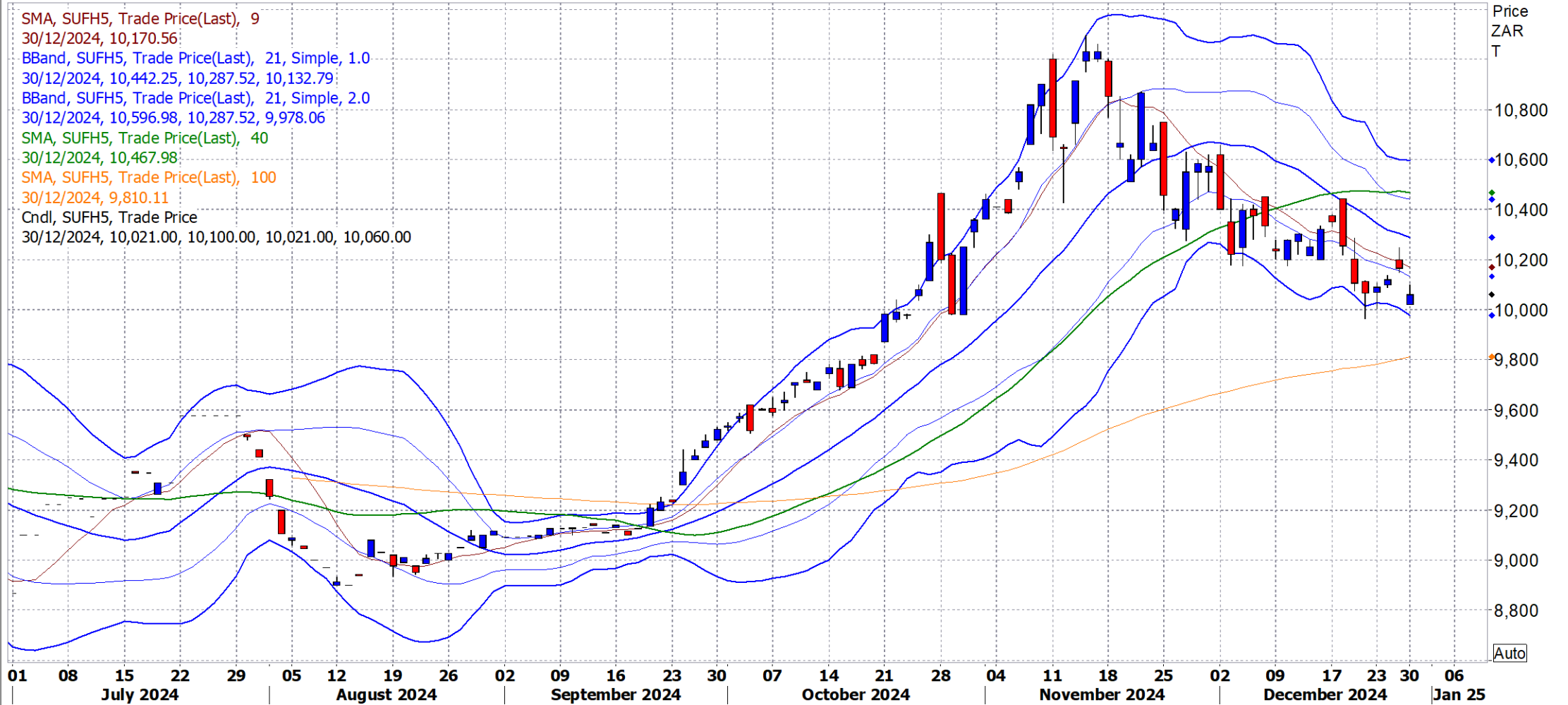


# Sunflower

SAFEX SUNS Mar 25

## Daily SAFEX SUNS MAR25

SMA, SUFH5, Trade Price(Last), 9  
30/12/2024, 10,170.56  
BBand, SUFH5, Trade Price(Last), 21, Simple, 1.0  
30/12/2024, 10,442.25, 10,287.52, 10,132.79  
BBand, SUFH5, Trade Price(Last), 21, Simple, 2.0  
30/12/2024, 10,596.98, 10,287.52, 9,978.06  
SMA, SUFH5, Trade Price(Last), 40  
30/12/2024, 10,467.98  
SMA, SUFH5, Trade Price(Last), 100  
30/12/2024, 9,810.11  
CndI, SUFH5, Trade Price  
30/12/2024, 10,021.00, 10,100.00, 10,021.00, 10,060.00



# Wheat

CBOT wheat ends firmer on positioning, Russian weather - Reuters News 30 Dec 2024 10:24:01 PM

**CHICAGO, Dec 30 (Reuters)** - Chicago Board of Trade wheat futures closed higher on Monday as traders squared positions ahead of the New Year and concerns built about weather in wheat-growing areas of Russia.

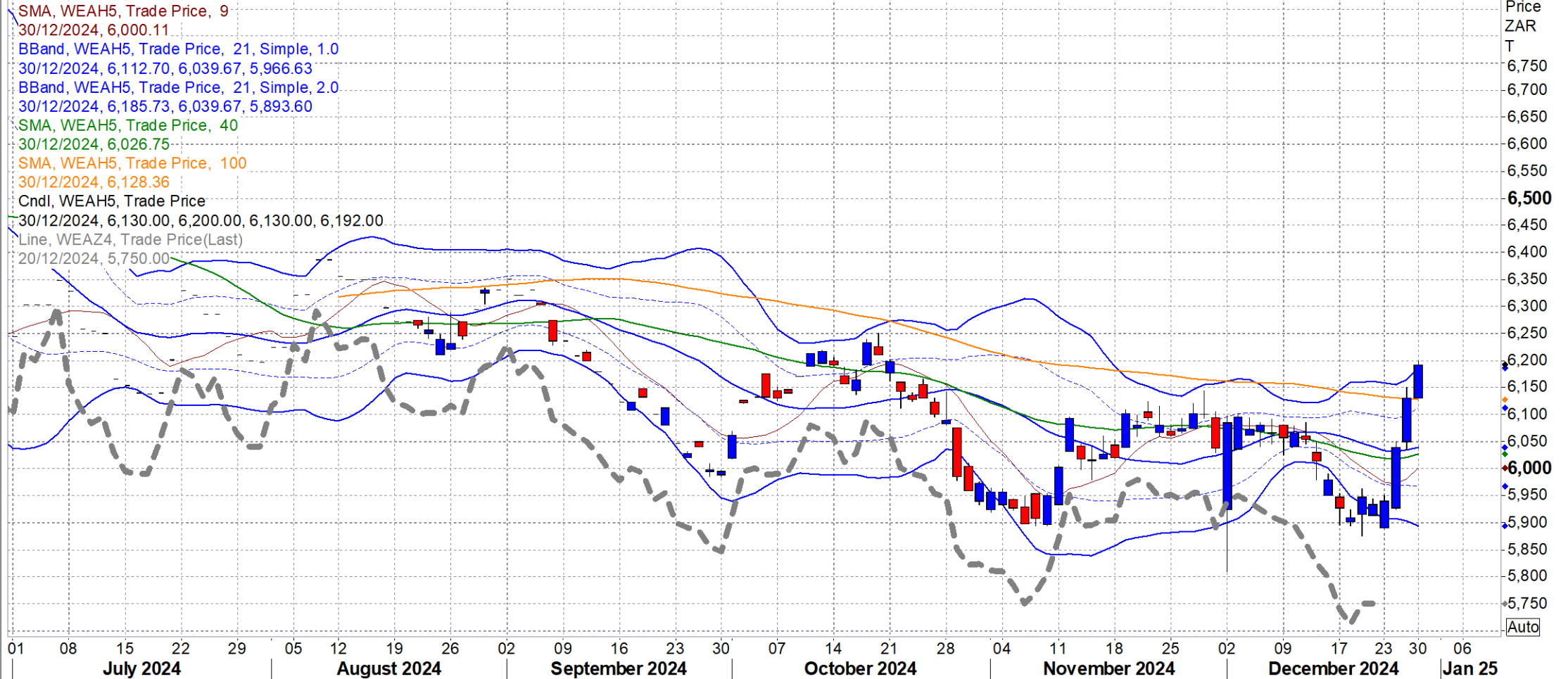
- CBOT March soft red winter wheat WH25 settled up 1-3/4 cents at \$5.48-1/4 per bushel.
- K.C. March hard red winter wheat KWH25 ended up 1-1/4 cents at \$5.55-3/4 bushel and Minneapolis March spring wheat MWEH25 fell 1-1/2 cents to \$5.93-3/4.
- Low trade volume caused erratic price movements as traders squared positions ahead of the New Year holiday.
- Russian wheat export prices rose last week, tracking global prices, with analysts expecting weak export activity due to the upcoming holiday.
- The Russian state weather forecasting agency sees worsening conditions for winter cereals in January in Russia's central and Volga regions, with warmer-than-usual weather and excess moisture causing sprouts to keep growing during the winter.



# Wheat

SAFEX WHEAT Mar 25

## Daily SAFEX WEAT MAR25





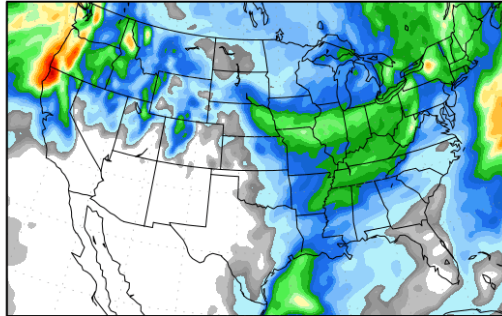
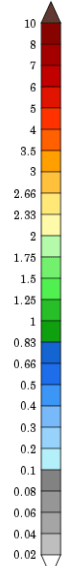
# Weather

## Short Term Precipitation Outlooks

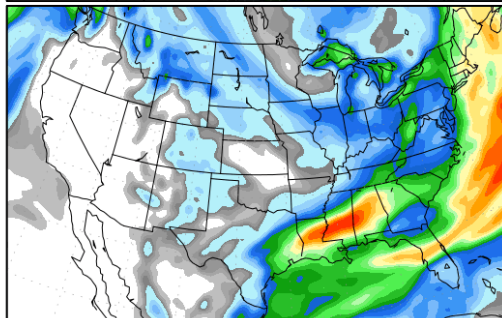
### Precipitation Forecasts

Precipitation (in)  
during the period:

???, 30 DEC 2024 at 12Z  
-to-  
???, 07 JAN 2025 at 12Z

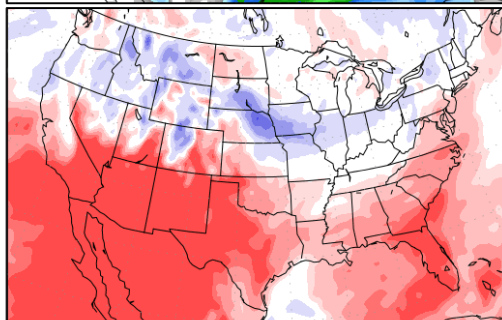
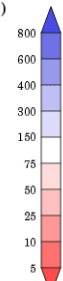


???, 07 JAN 2025 at 12Z  
-to-  
???, 15 JAN 2025 at 12Z



Precipitation (% of normal)  
during the first period:

???, 30 DEC 2024 at 12Z  
-to-  
???, 07 JAN 2025 at 12Z

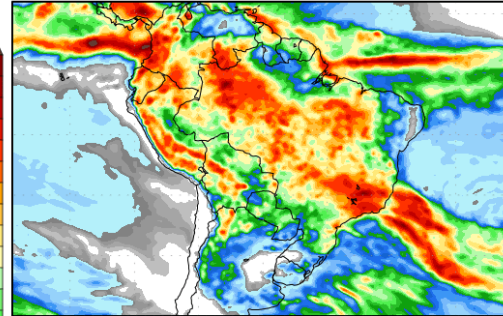
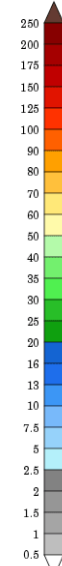


Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMA) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 12Z30DEC2024

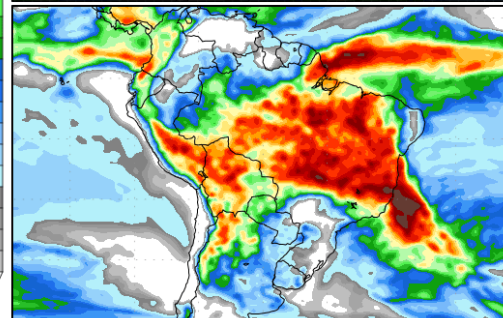
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???, 30 DEC 2024 at 12Z  
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???, 07 JAN 2025 at 12Z

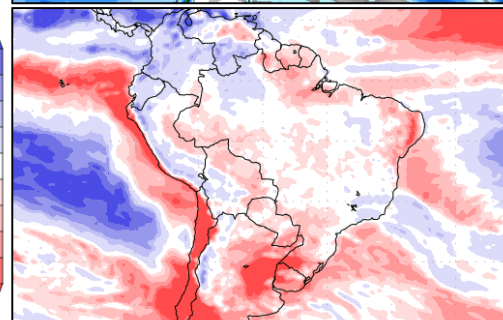
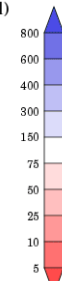


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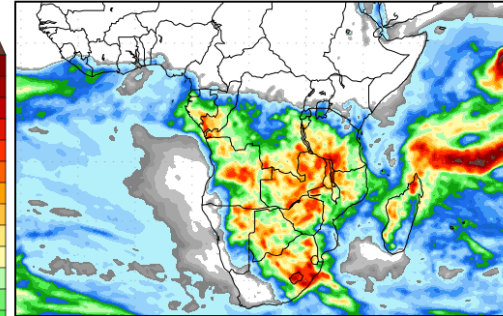


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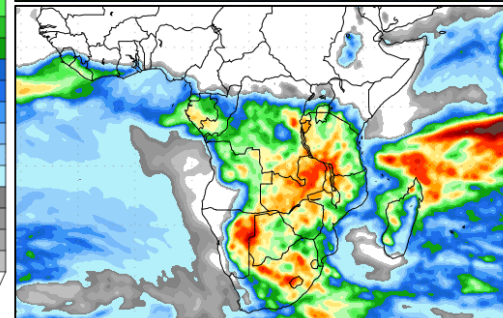
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during the period:

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???, 07 JAN 2025 at 12Z

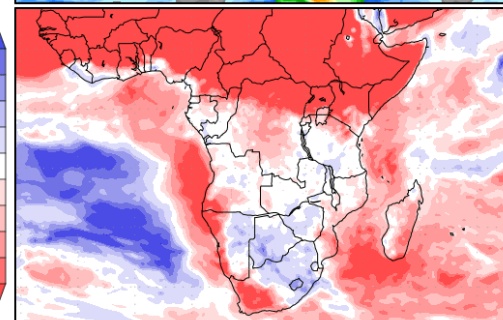
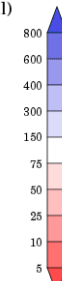


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GrADS/COLA

GrADS/COLA

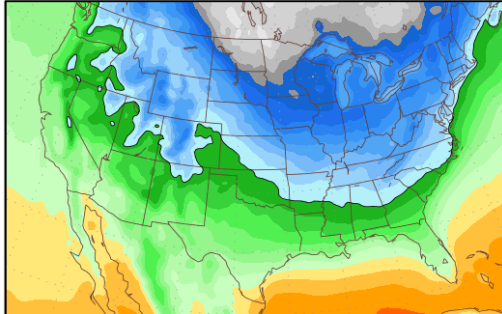
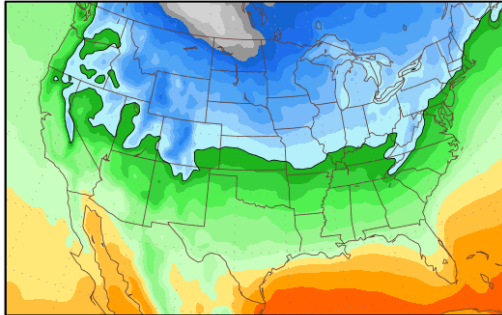
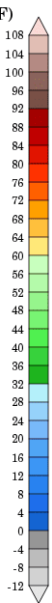
GrADS/COLA

# Weather

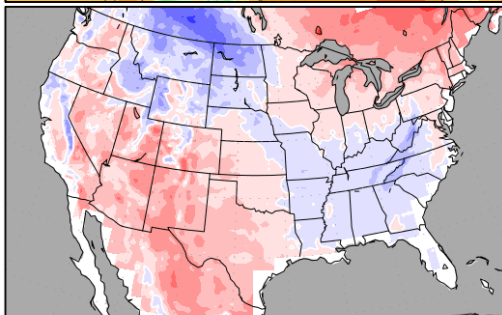
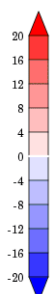
## Short Term Temperature Outlooks

### Temperature Forecasts

Mean Surface Temperature (°F)  
during the period:



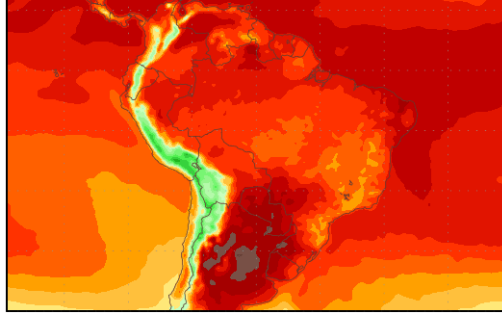
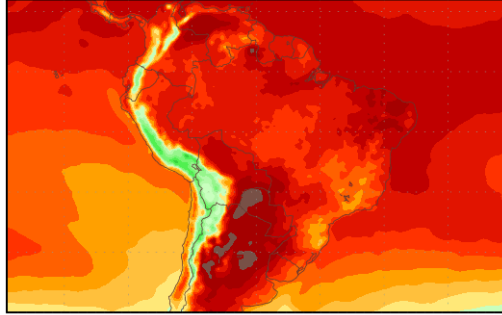
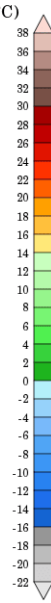
Temperature Anomaly  
during the first period:



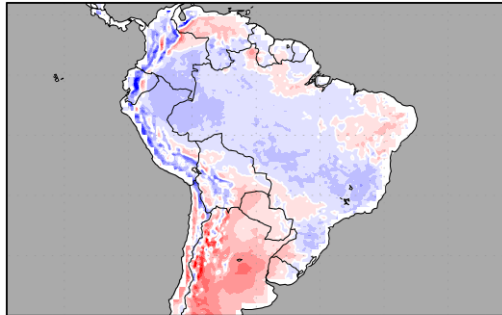
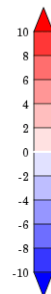
Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z30DEC2024

### Temperature Forecasts

Mean Surface Temperature (°C)  
during the period:



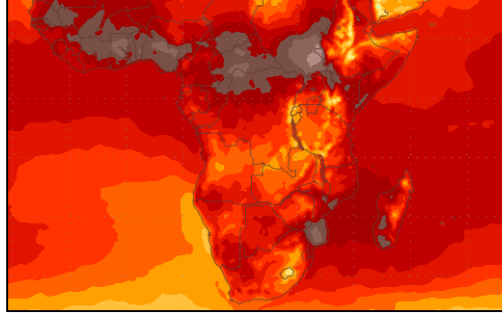
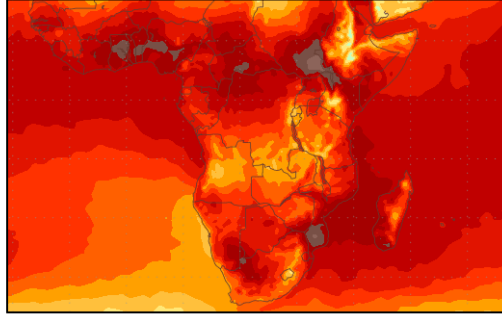
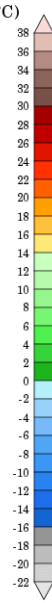
Temperature Anomaly  
during the first period:



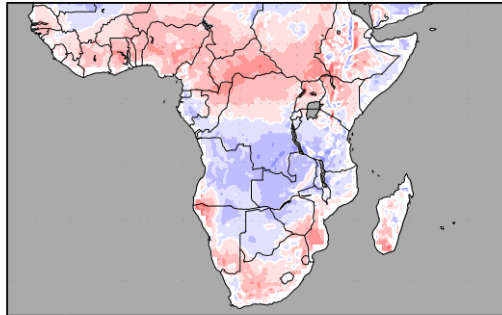
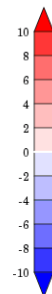
Temperature forecasts from the National Centers for Environmental Prediction.  
Normal Temperature derived from CRU monthly climatology for 1901-2000  
Forecast Initialization Time: 12Z30DEC2024

### Temperature Forecasts

Mean Surface Temperature (°C)  
during the period:



Temperature Anomaly  
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Temperature forecasts from the National Centers for Environmental Prediction.  
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