

Daily market
Report
08 Jan 25



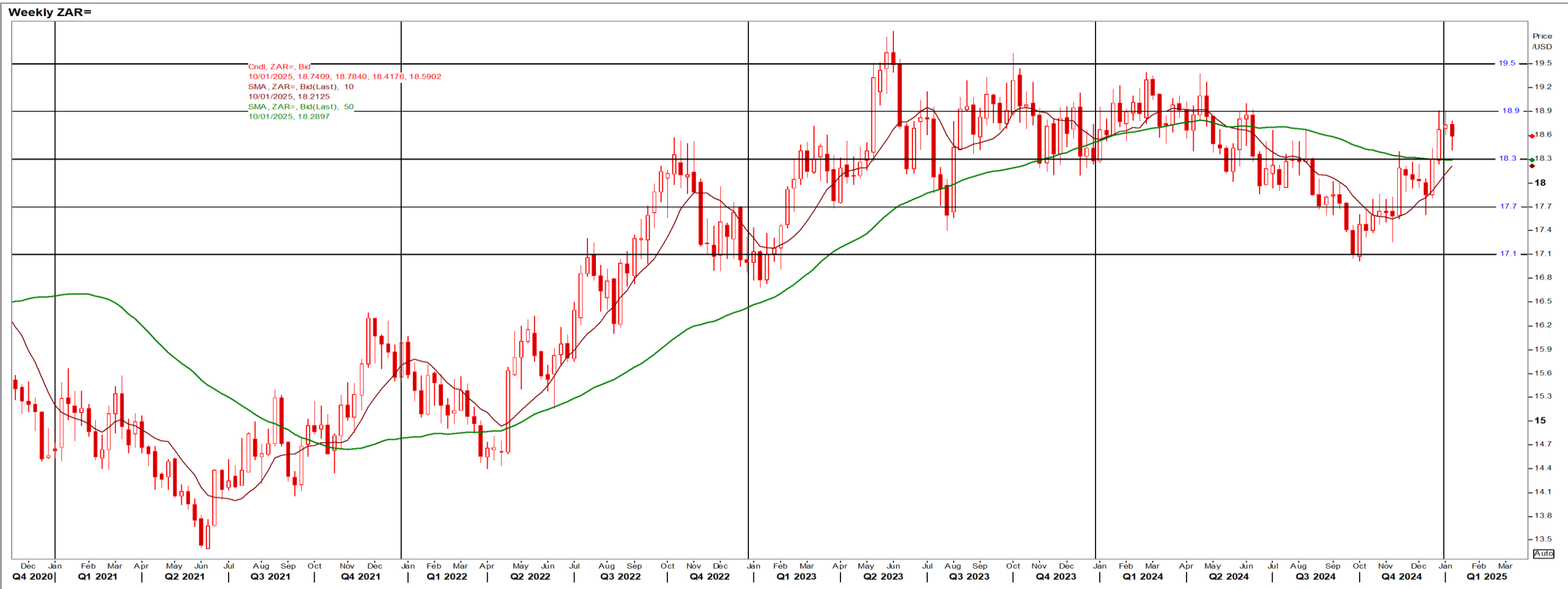
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	08-Jan-25	08:04:38
CORN CBOT (Mar25)	458.50	4.50	R/\$ last	R 18.7082	0.1811
SOY CBOT (Mar25)	999.00	10.00	Euro=	\$ 1.0356	-0.0070
W1 CBOT (Mar25)	543.75	6.25	GOLD	\$ 2,649	7.2500
W2 KCBT (Mar25)	556.25	3.75	BRENT	\$ 77.53	1.45
BlackSea Wheat (Near)	230.00	0.00			
Index Change					
Maize (Mar25)	3,377	R 65.51	Wheat CBOT (Mar25)	3,738	R 78.73
Soya (Mar25)	6,867	R 134.54	Wheat Kansas (Mar25)	3,824	R 62.54
BlackSea Wheat Near	4,303	R 41.65	RAND EFFECT ON WHEAT PARITY	3,798	R 36.76

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

- ZAR firmed against a USD softer on hopes for less aggressive tariffs by Trump when he takes office later this month – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



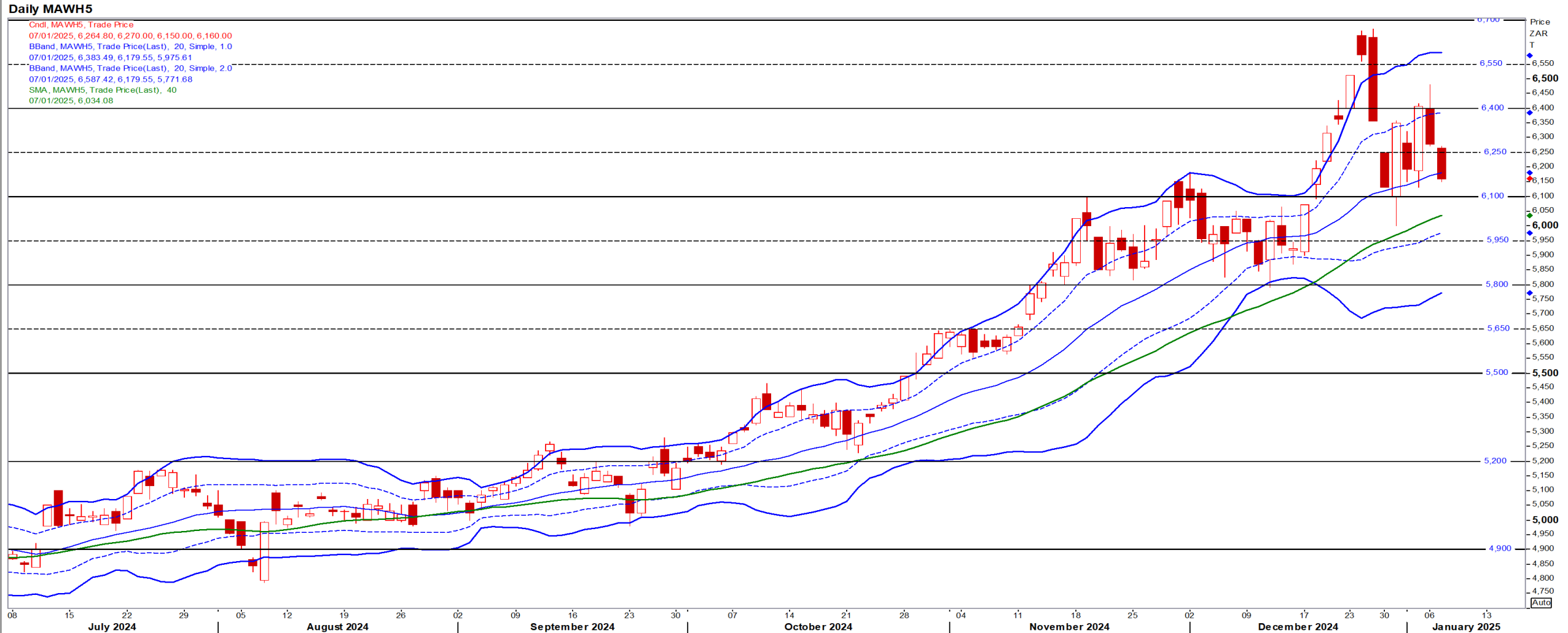
USA Corn

Mar25 Daily: Contract status bullish > \$4.45

- Corn ticked up as showers were forecast for Argentina but traders positioned ahead of the USDA S&D report Friday – Reuters News.

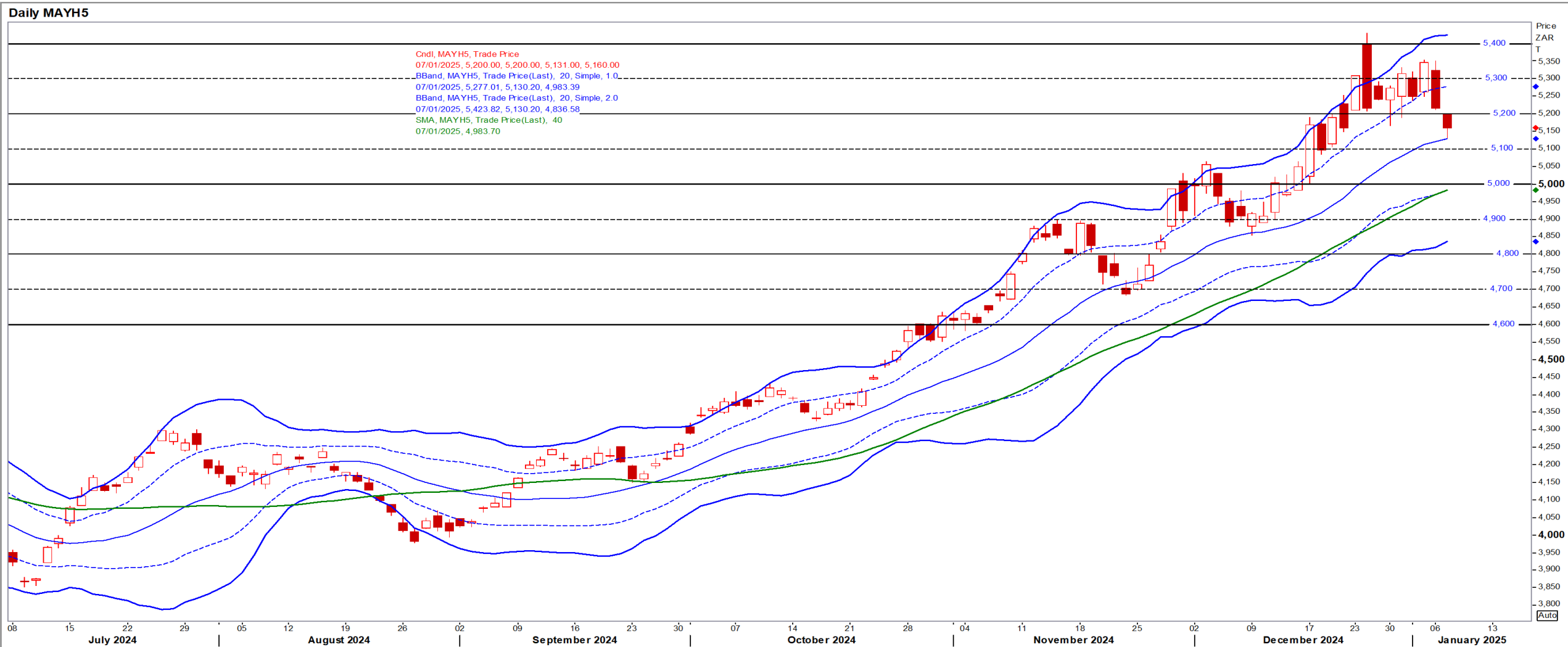
White Maize

Mar25 Daily: Contract status very bullish > R6100



Yellow Maize

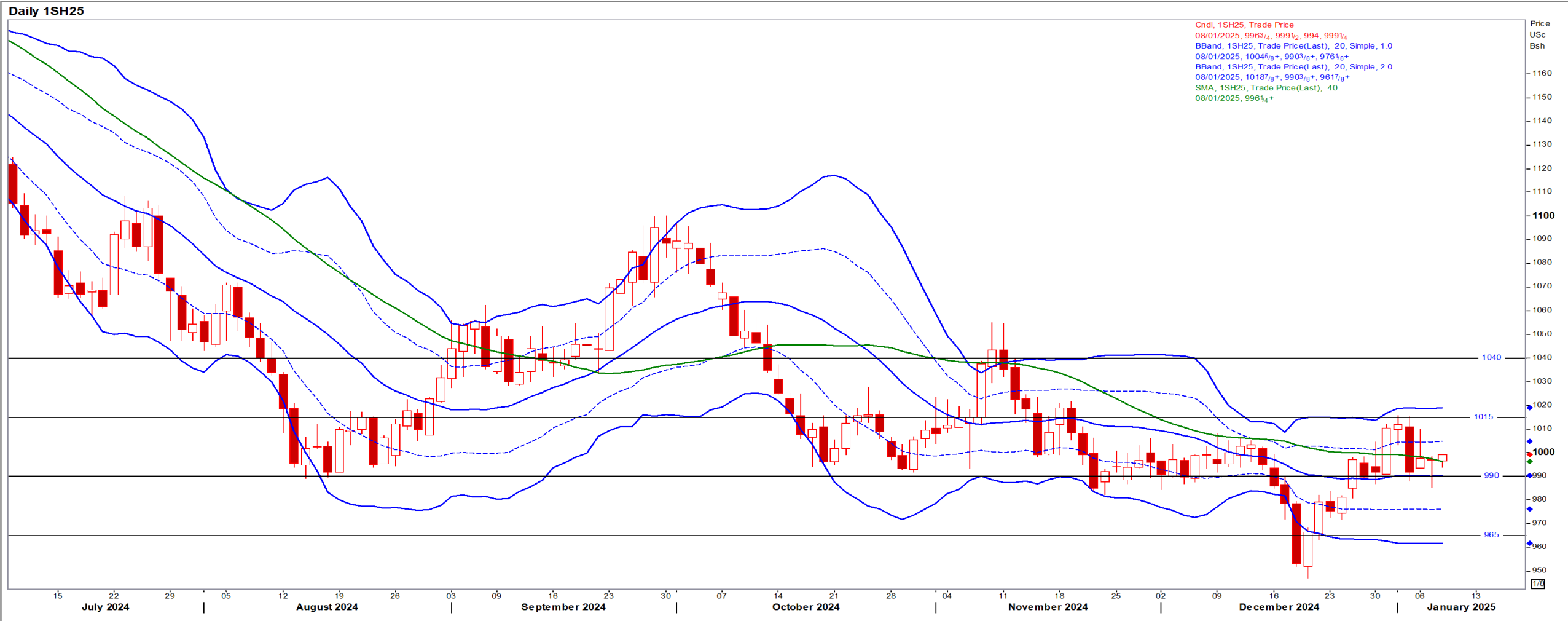
Mar25 Daily: Contract status very bullish > R5000



USA Soya

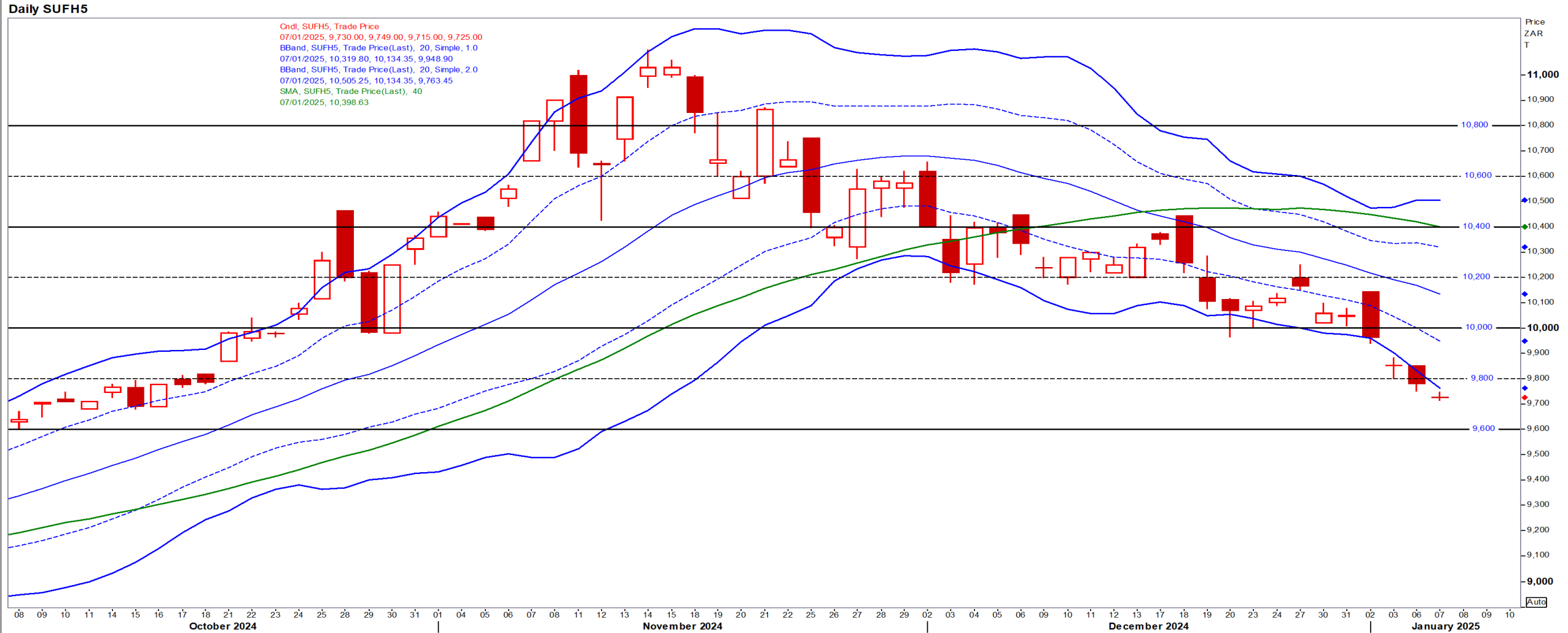
Mar25 Daily: Contract status sideways in-between \$10.15/9.90

- Beans initially slipped on Wednesday on rain forecasts for Argentina but staged a come back – Reuters News.



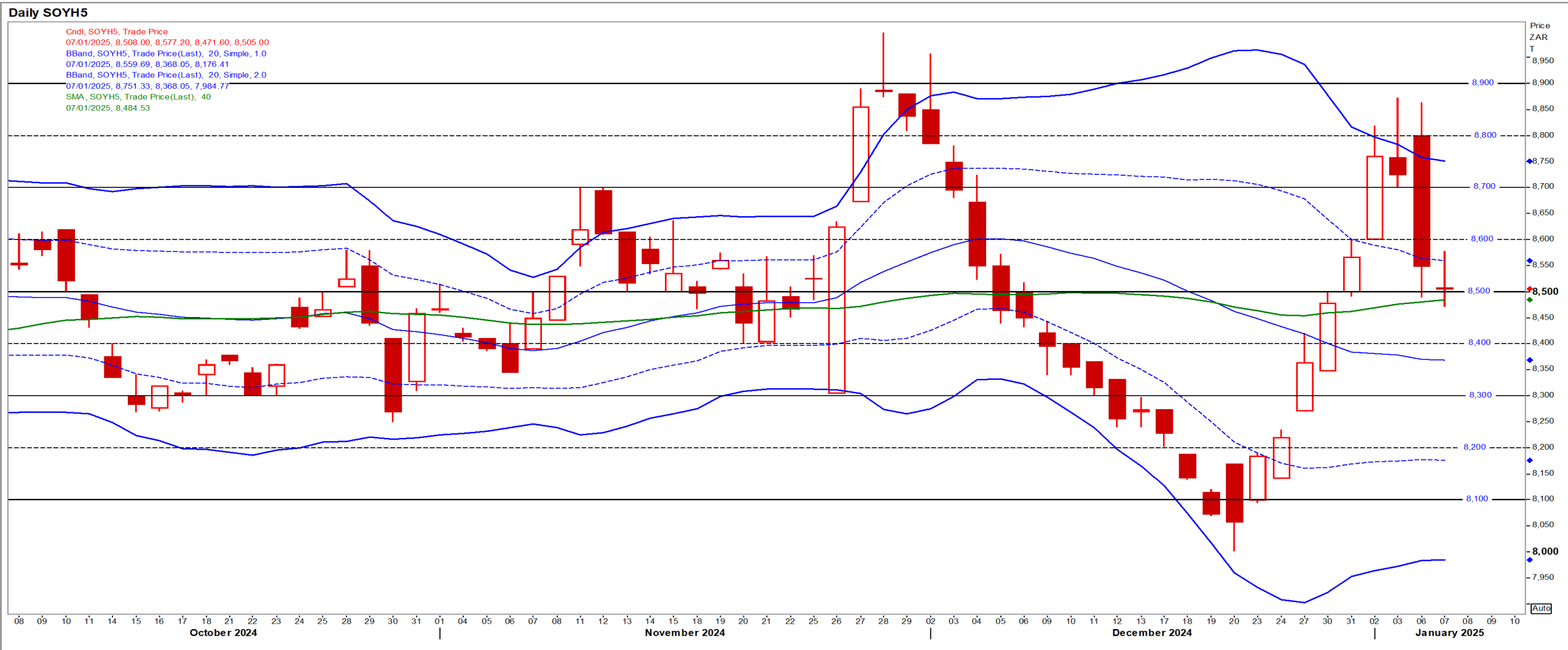
Suns

Mar25 Daily: Contract status very bearish < R10000



SA Soya

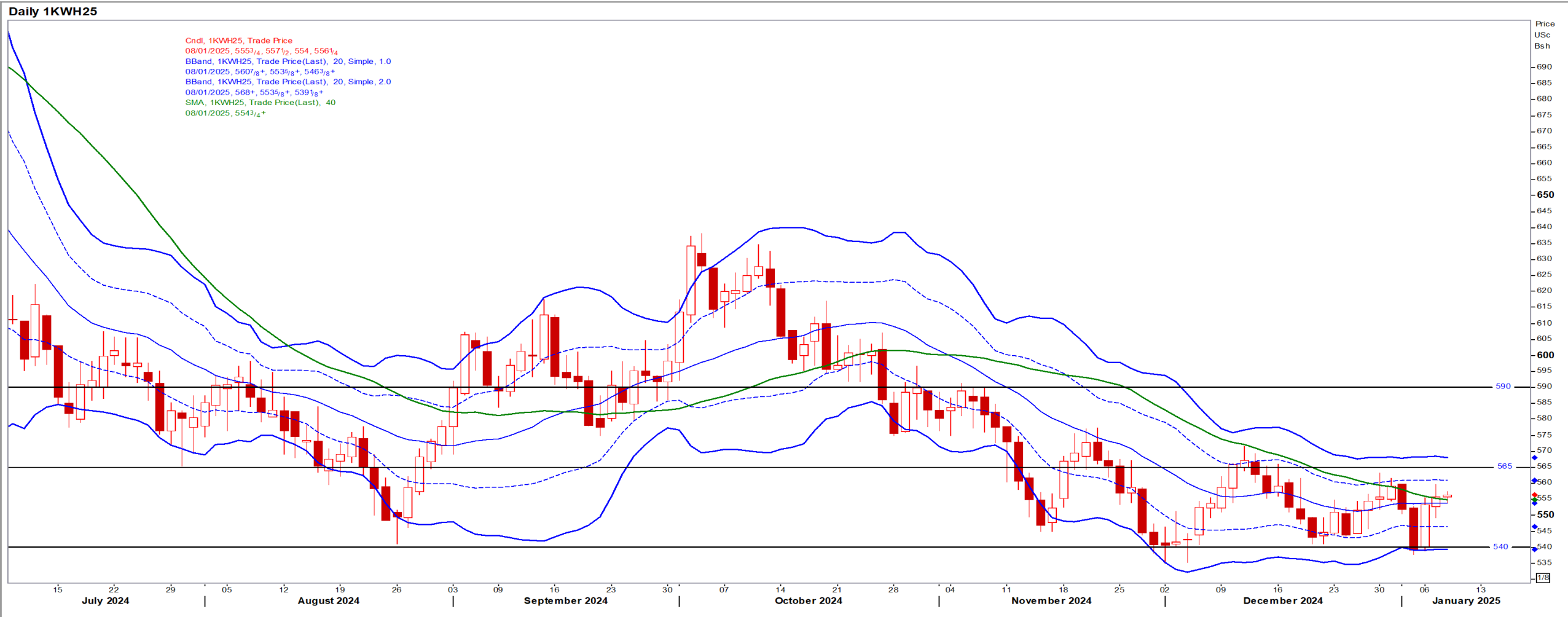
Mar25 Daily: Contract status bullish > R8500



US KANSAS Wheat

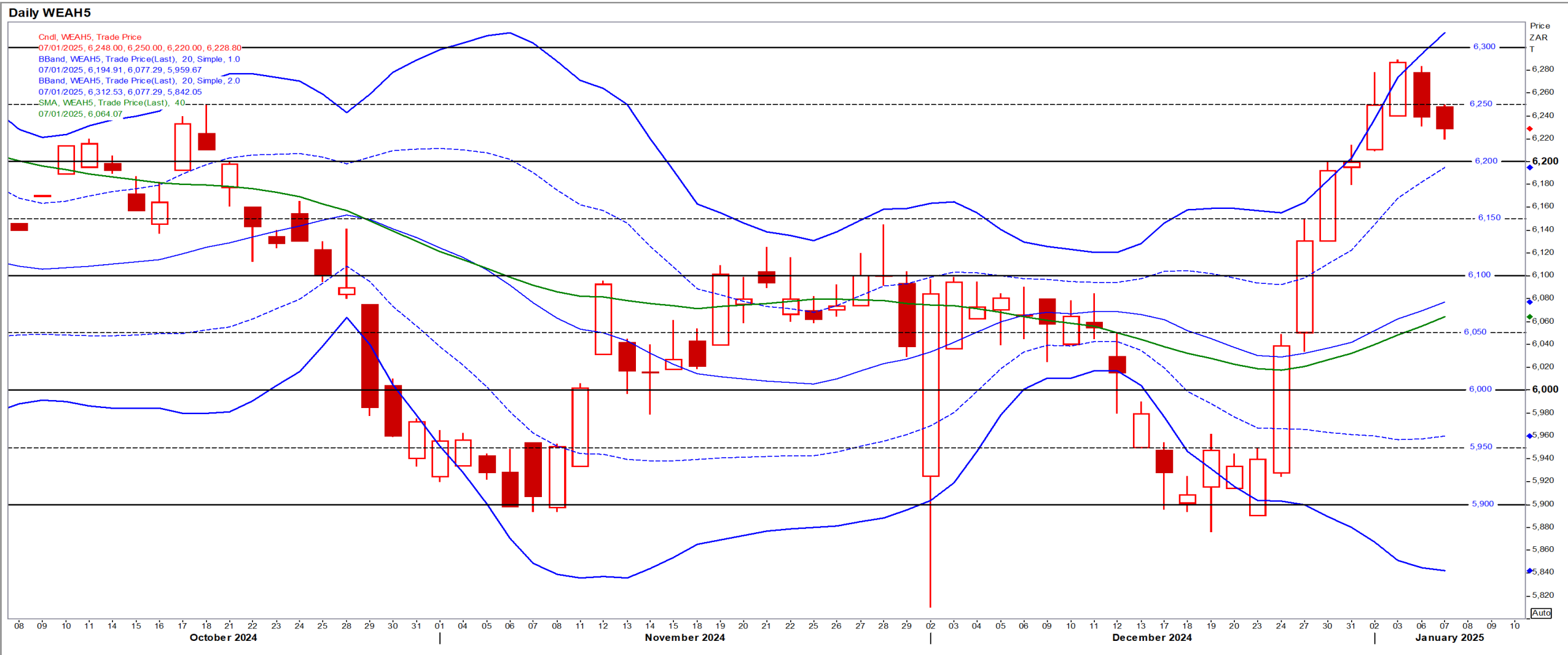
Mar25 Daily: Contract bearish < \$5.65

- Wheat futures inched up as the USD swung up and down and winter wheat conditions declined in December – Reuters News.



SA Wheat

Mar25 Daily: Contract status very bullish > R6100



Weather

SA Medium-term Precipitation Forecasts

Precipitation Forecasts

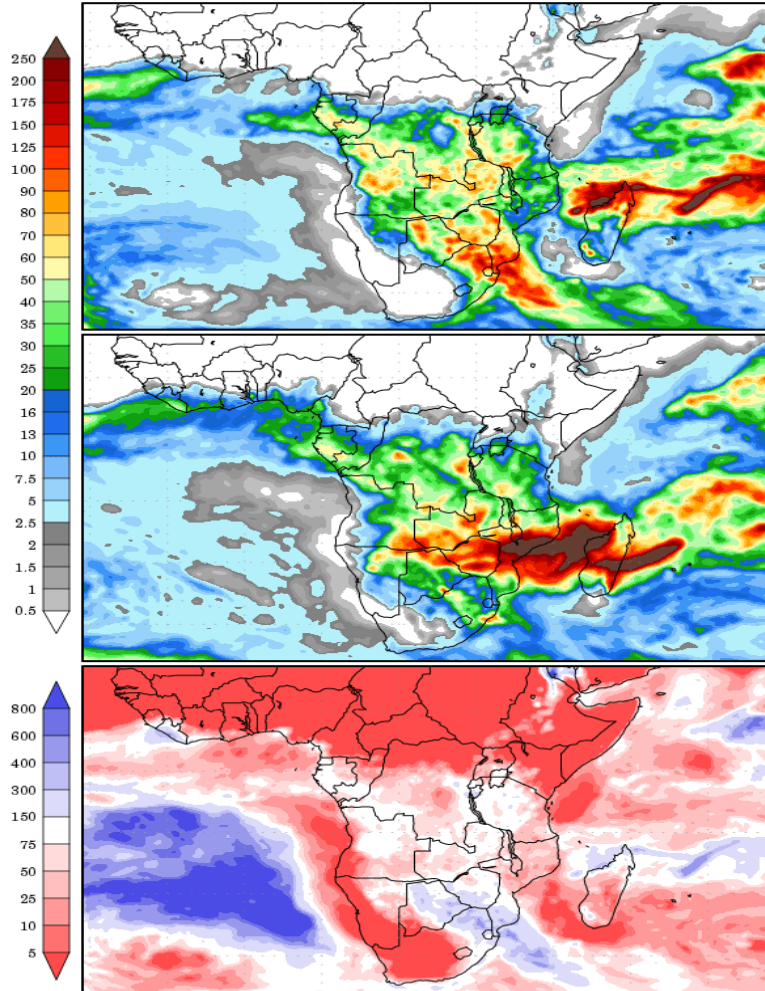
Precipitation (mm)
during the period:

???, 07 JAN 2025 at 00Z
-to-
???, 15 JAN 2025 at 00Z

???, 15 JAN 2025 at 00Z
-to-
???, 23 JAN 2025 at 00Z

Precipitation (% of normal)
during the first period:

???, 07 JAN 2025 at 00Z
-to-
???, 15 JAN 2025 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z07JAN2025

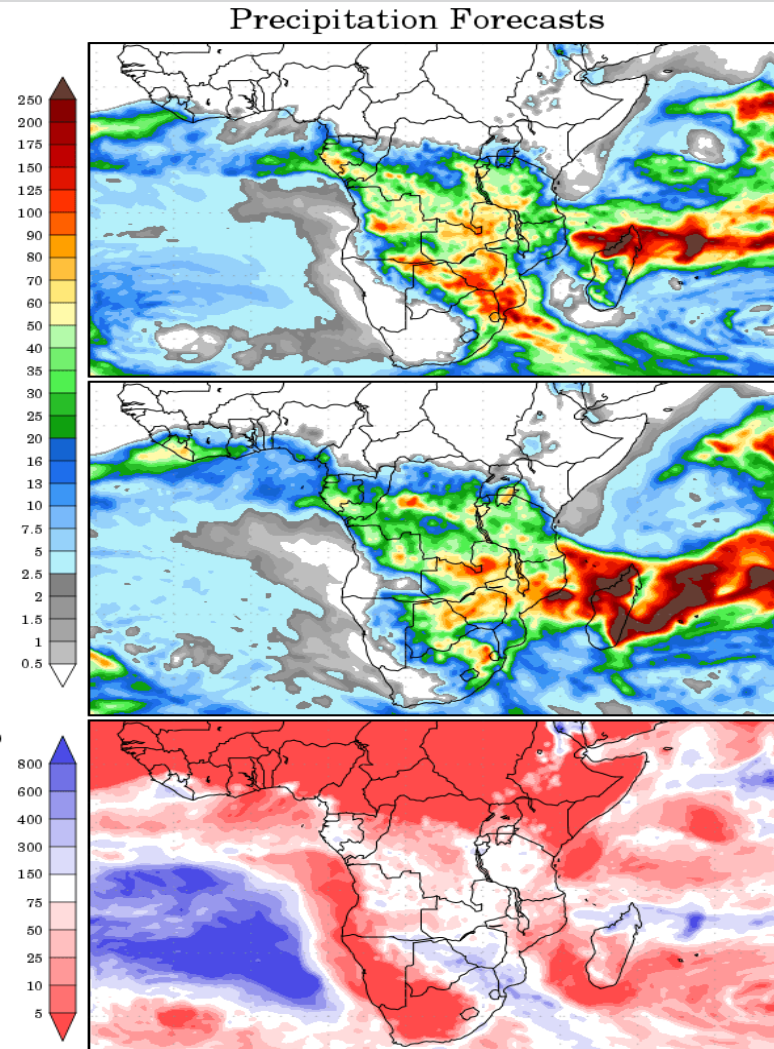
Precipitation (mm)
during the period:

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

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

Precipitation (% of normal)
during the first period:

???, 07 JAN 2025 at 12Z
-to-
???, 15 JAN 2025 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: 12Z07JAN2025