

Daily market  
Report  
09 Jan 25



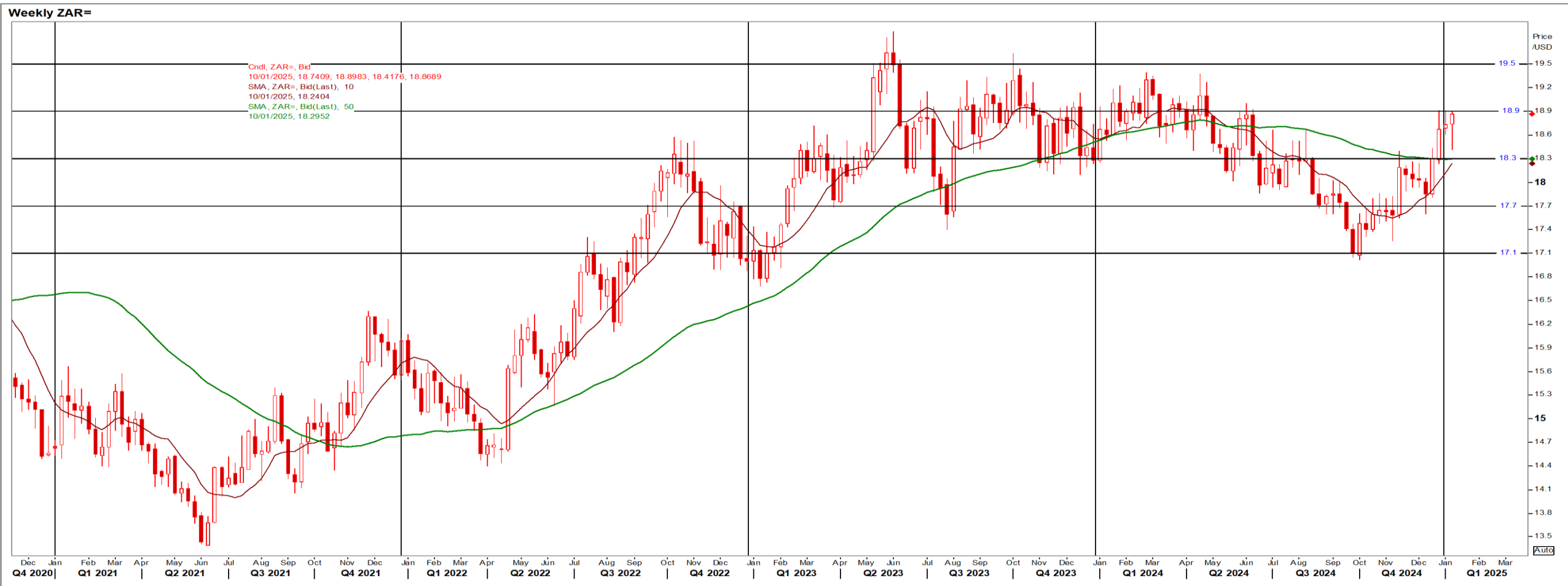
# Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	09-Jan-25	08:10:31	
<b>CORN CBOT (Mar25)</b>	454.25	-4.75 R/\$ last	R 18.9347	0.1114	
<b>SOY CBOT (Mar25)</b>	989.75	-10.00 Euro=	\$ 1.0301	-0.0017	
<b>W1 CBOT (Mar25)</b>	538.25	-6.50 GOLD	\$ 2,659	5.2900	
<b>W2 KCBT (Mar25)</b>	552.50	-4.00 BRENT	\$ 76.19	-1.51	
<b>BlackSea Wheat (Near)</b>	230.00	0.00			
<b>Index Change</b>					
<b>Maize (Mar25)</b>	3,386	R -15.28	<b>Wheat CBOT (Mar25)</b>	3,745	R -22.92
<b>Soya (Mar25)</b>	6,885	R -28.65	<b>Wheat Kansas (Mar25)</b>	3,844	R -5.05
<b>BlackSea Wheat Near</b>	4,355	R 25.62	<b>RAND EFFECT ON WHEAT PARITY</b>	3,872	R 22.78

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

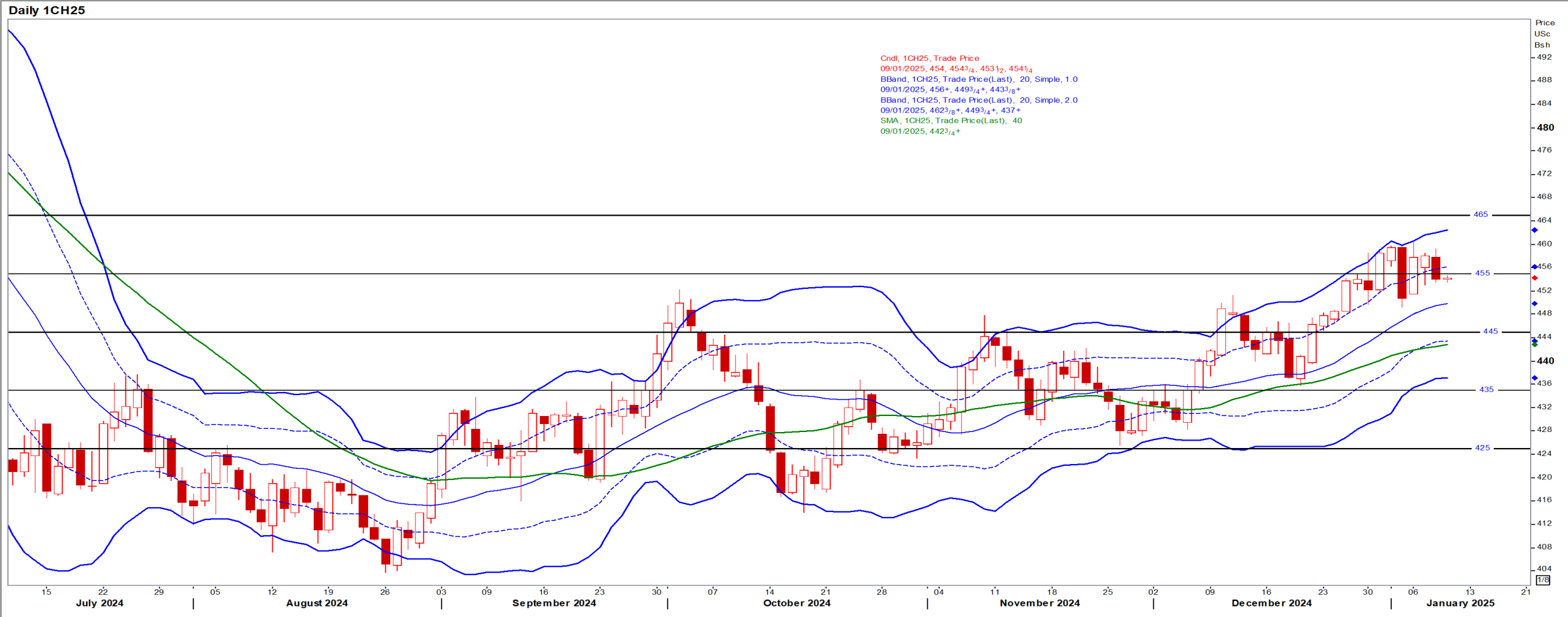
- ZAR and most EM currencies came under pressure against the USD after robust jobs data fuelled expectations for higher US interest rates – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

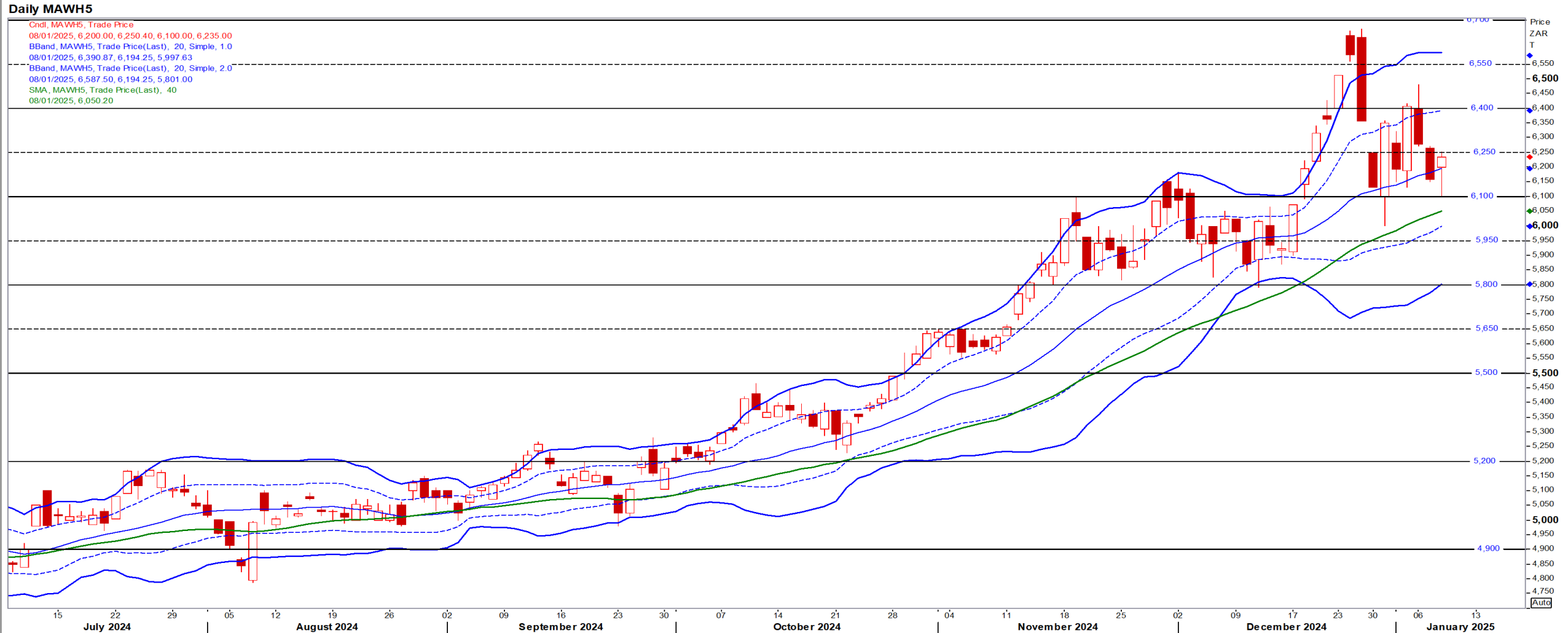
Mar25 Daily: Contract status bullish > \$4.45

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



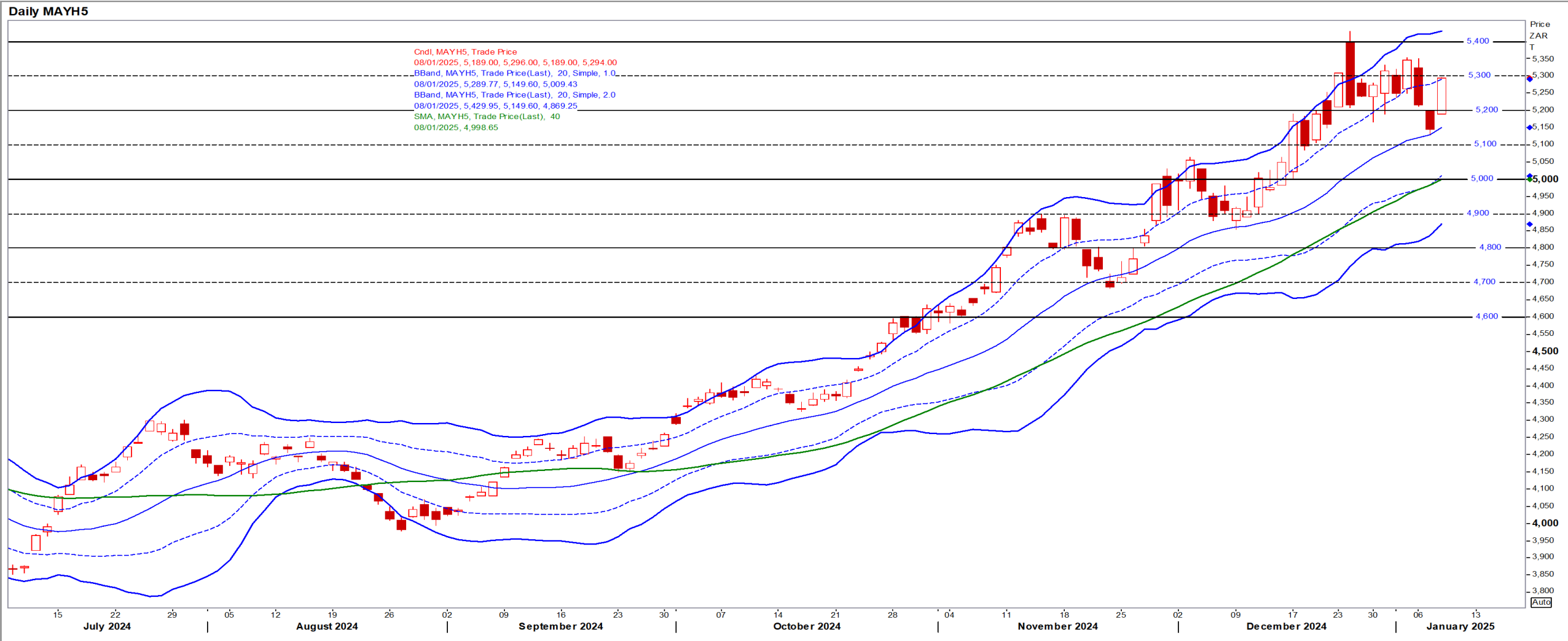
# White Maize

Mar25 Daily: Contract status very bullish > R6100



# Yellow Maize

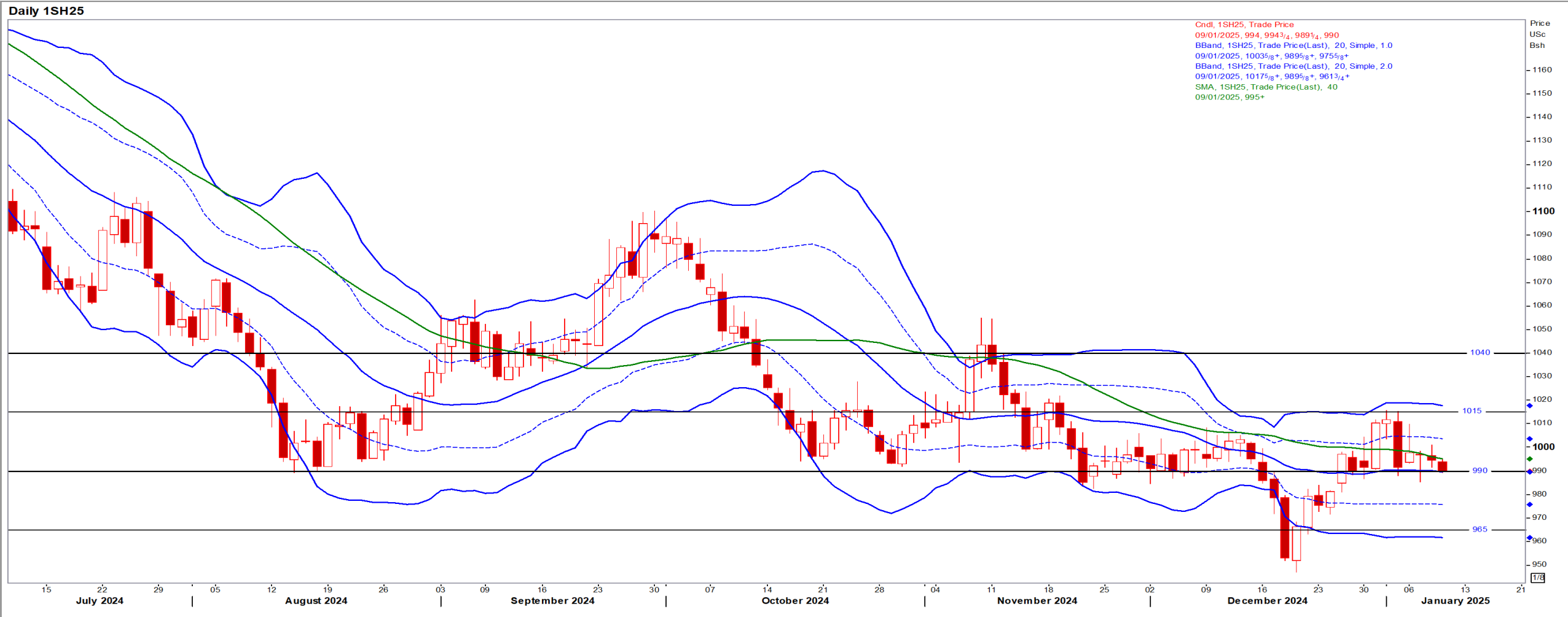
Mar25 Daily: Contract status very bullish > R5000



# USA Soya

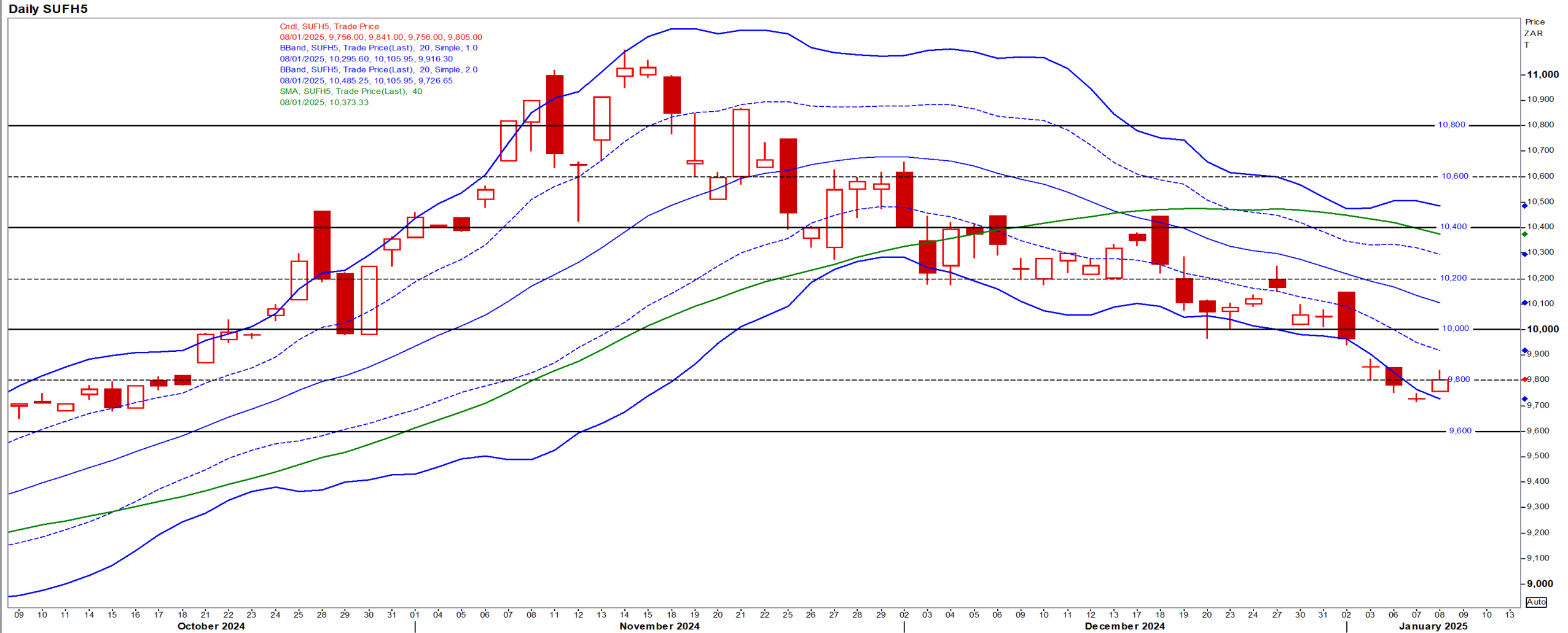
Mar25 Daily: Contract status sideways in-between \$10.15/9.90

- Beans were pressured by a stronger USD and easing concerns over dryness in key exporter Argentina – Reuters News.



# Suns

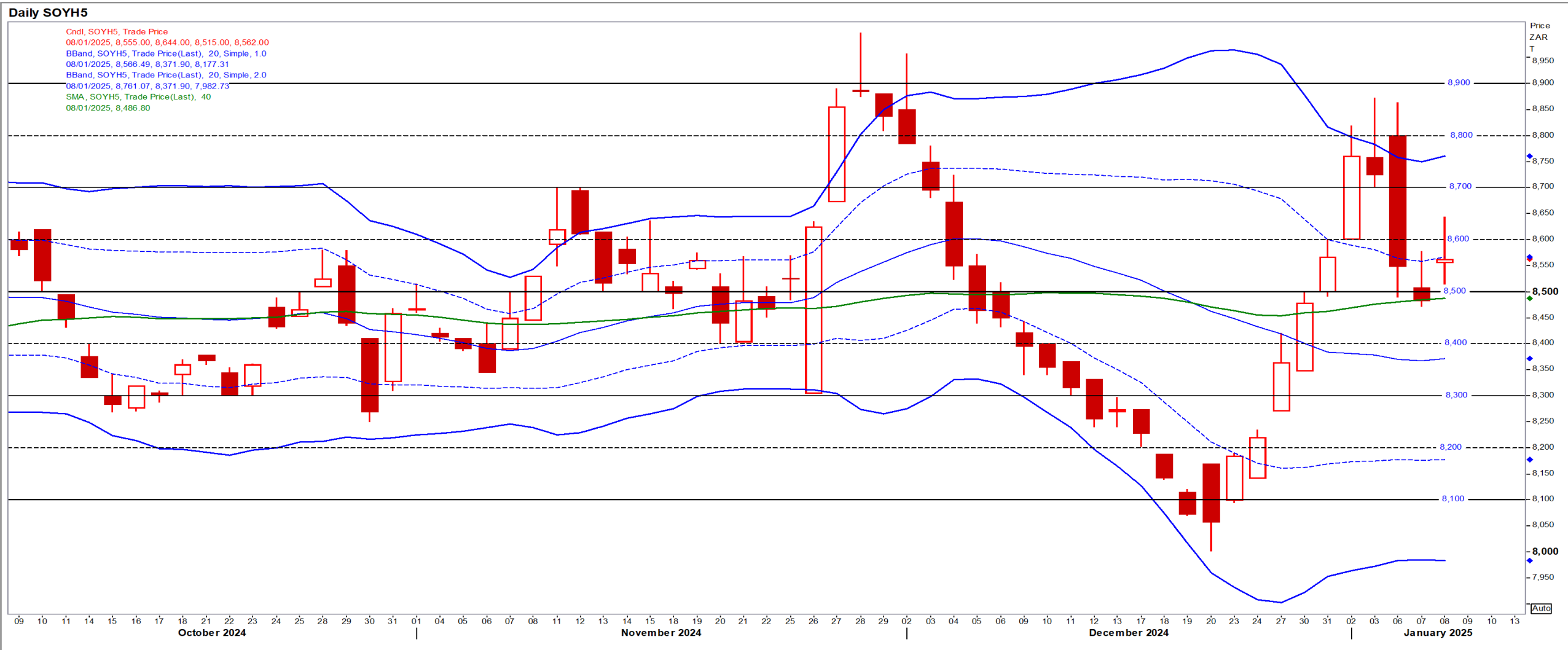
Mar25 Daily: Contract status very bearish < R10000





# SA Soya

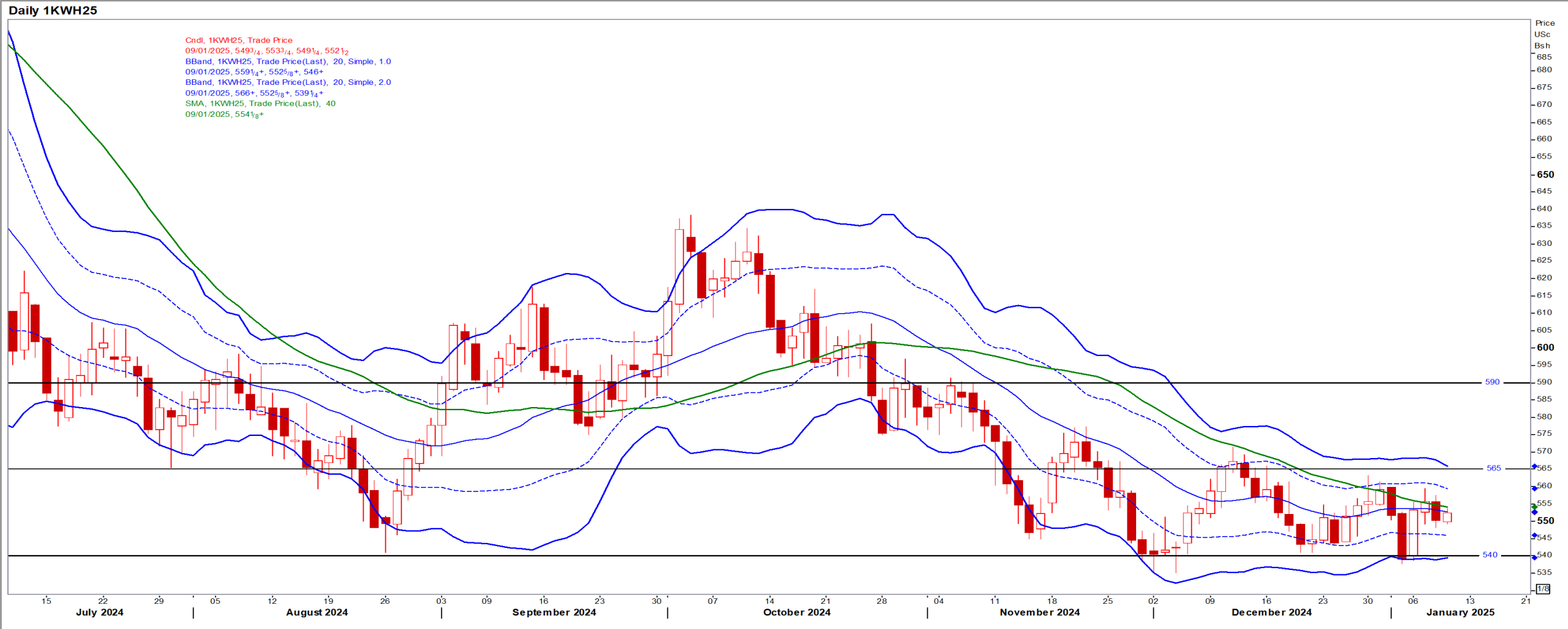
Mar25 Daily: Contract status bullish > R8500



# US KANSAS Wheat

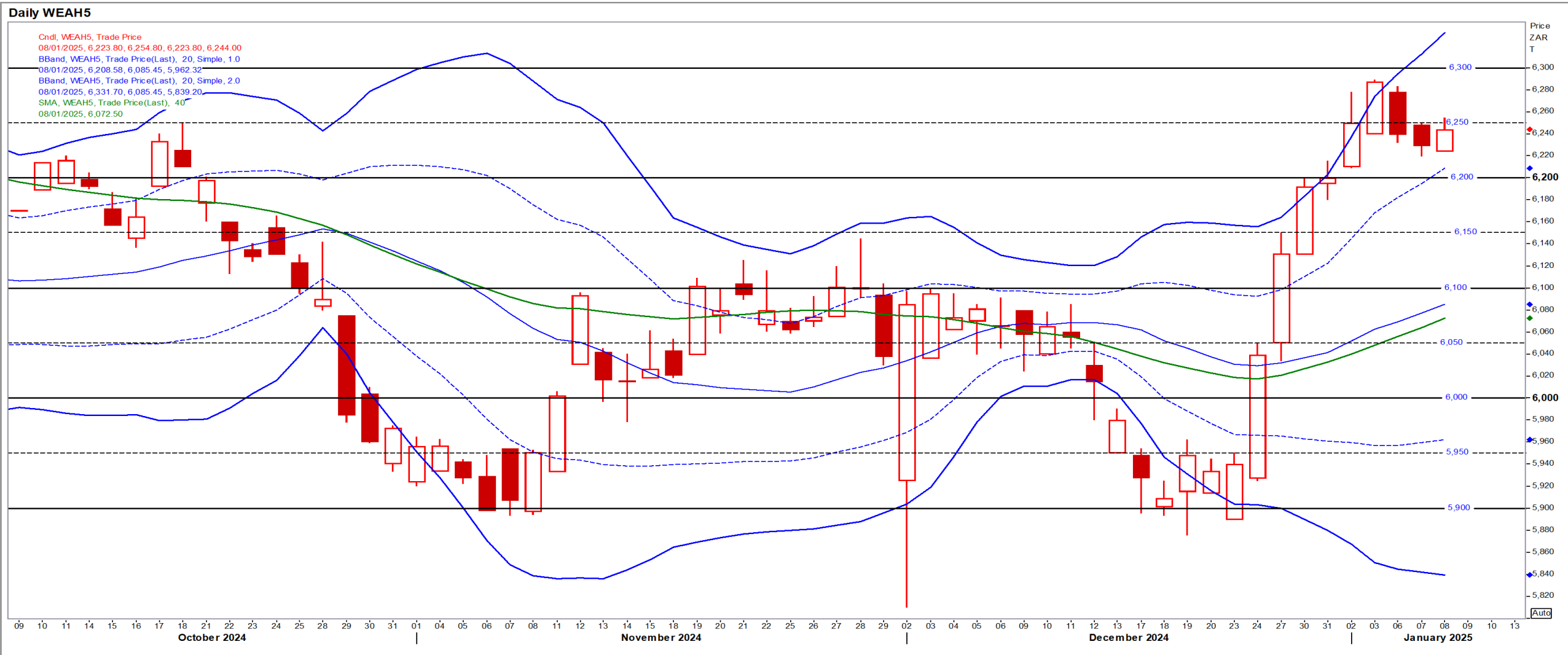
Mar25 Daily: Contract bearish < \$5.65

- Wheat fell as the US dollar gained and ending stocks are seen rising ahead of the USDA report – Reuters News.



# SA Wheat

Mar25 Daily: Contract status very bullish > R6100



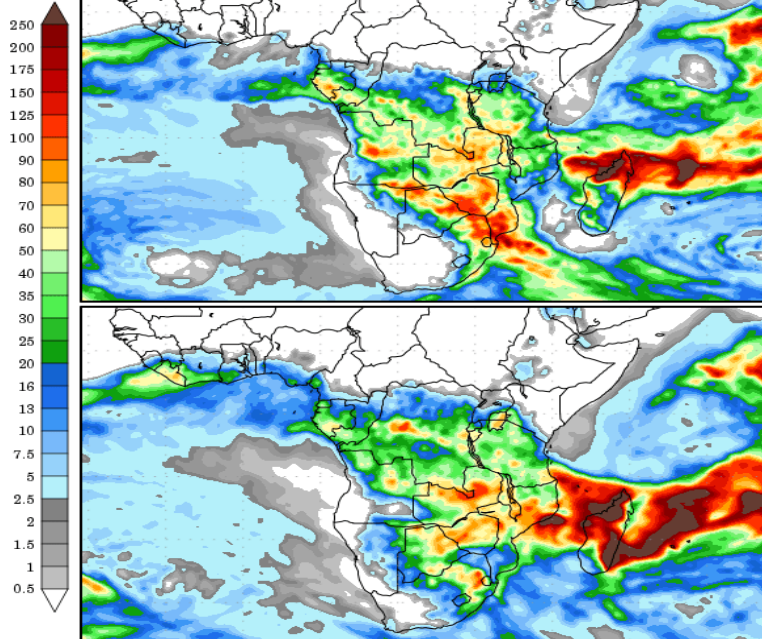
# Weather

## SA Medium-term Precipitation Forecasts

### Precipitation Forecasts

Precipitation (mm)  
during the period:

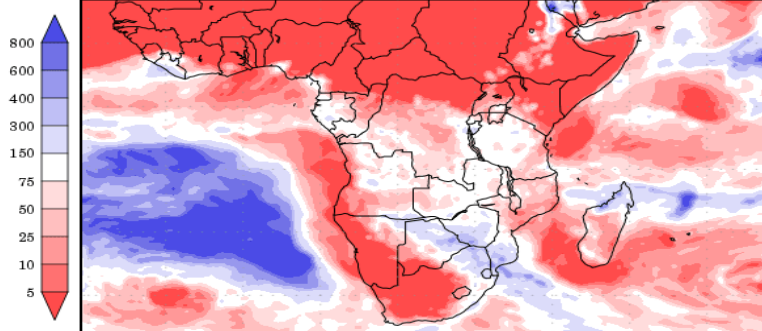
???, 07 JAN 2025 at 12Z  
-to-  
???, 15 JAN 2025 at 12Z



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

Precipitation (% of normal)  
during the first period:

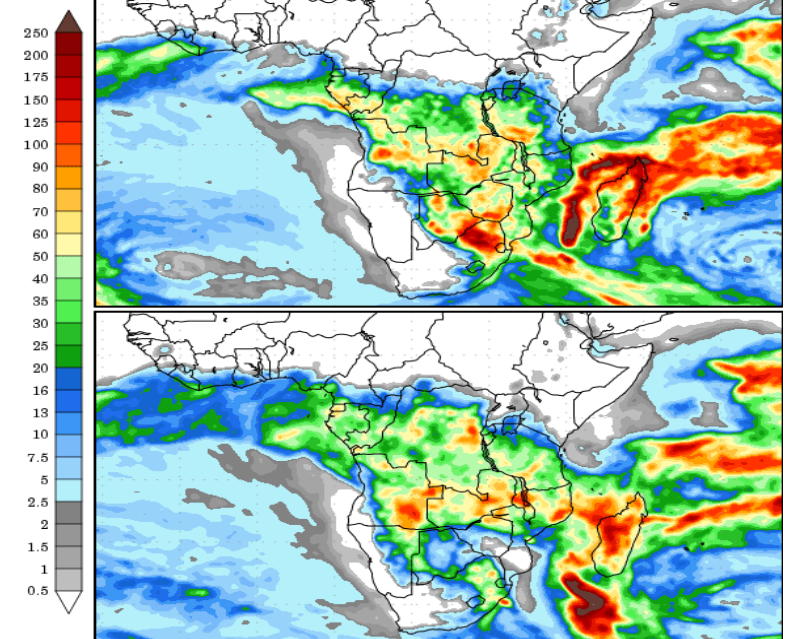
???, 07 JAN 2025 at 12Z  
-to-  
???, 15 JAN 2025 at 12Z



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

Precipitation (mm)  
during the period:

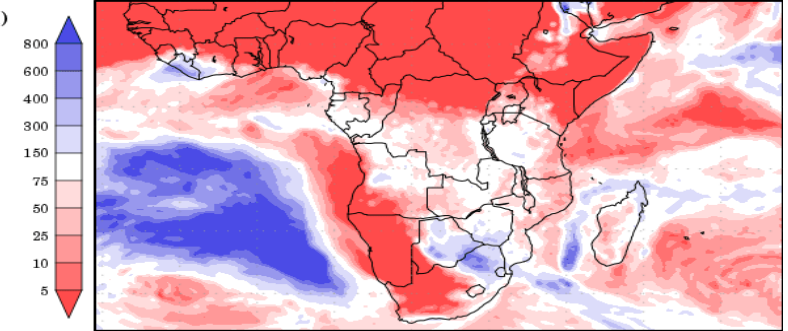
???, 09 JAN 2025 at 00Z  
-to-  
???, 17 JAN 2025 at 00Z



???, 17 JAN 2025 at 00Z  
-to-  
???, 25 JAN 2025 at 00Z

Precipitation (% of normal)  
during the first period:

???, 09 JAN 2025 at 00Z  
-to-  
???, 17 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: 00Z09JAN2025