

Daily market
Report
22 Jan 25



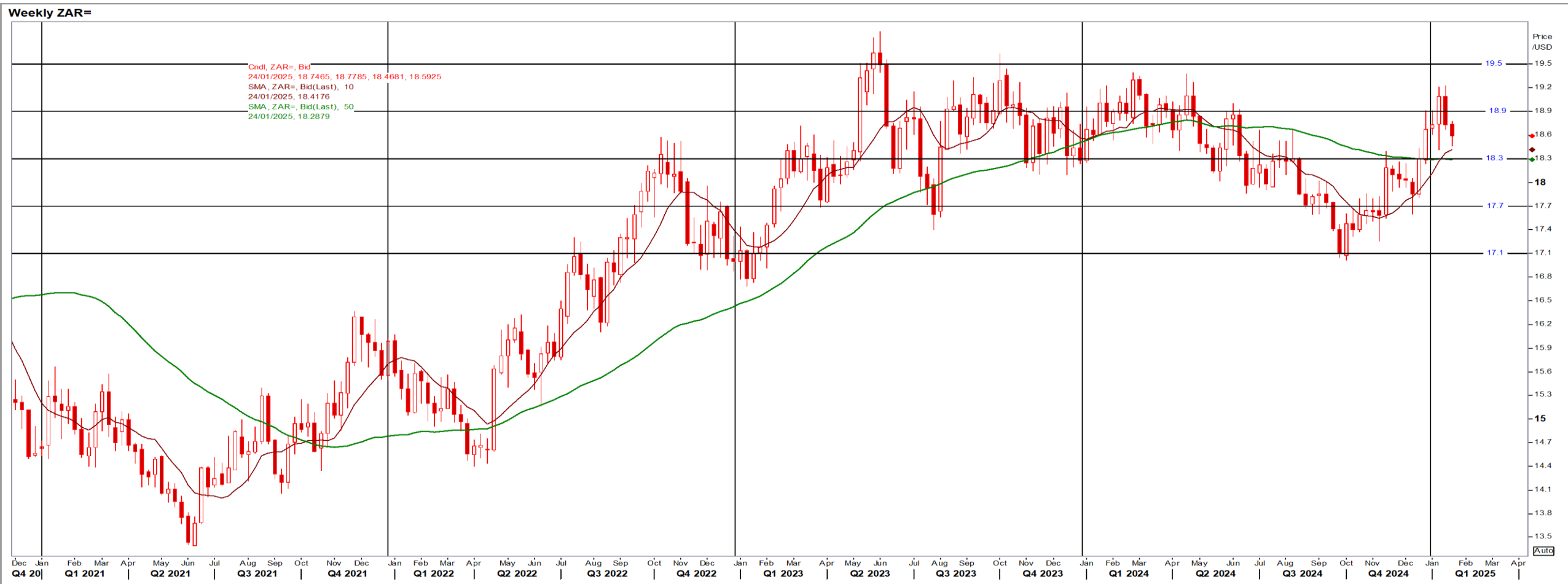
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	22-Jan-25	08:01:51	
CORN CBOT (Mar25)	488.50	1.00	R/\$ last	R 18.5042	-0.1365
SOY CBOT (Mar25)	1,066.50	14.25	Euro=	\$ 1.0416	0.0067
W1 CBOT (Mar25)	557.25	11.25	GOLD	\$ 2,757	35.8958
W2 KCBT (Mar25)	574.75	21.25	BRENT	\$ 79.23	-0.23
BlackSea Wheat (Near)	225.00	0.00			
Index Change					
Maize (Mar25)	3,559	R -18.91	Wheat CBOT (Mar25)	3,789	R 49.11
Soya (Mar25)	7,251	R 44.11	Wheat Kansas (Mar25)	3,908	R 116.72
BlackSea Wheat Near	4,163	R -30.71	RAND EFFECT ON WHEAT PARITY	3,763	-R 27.76

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

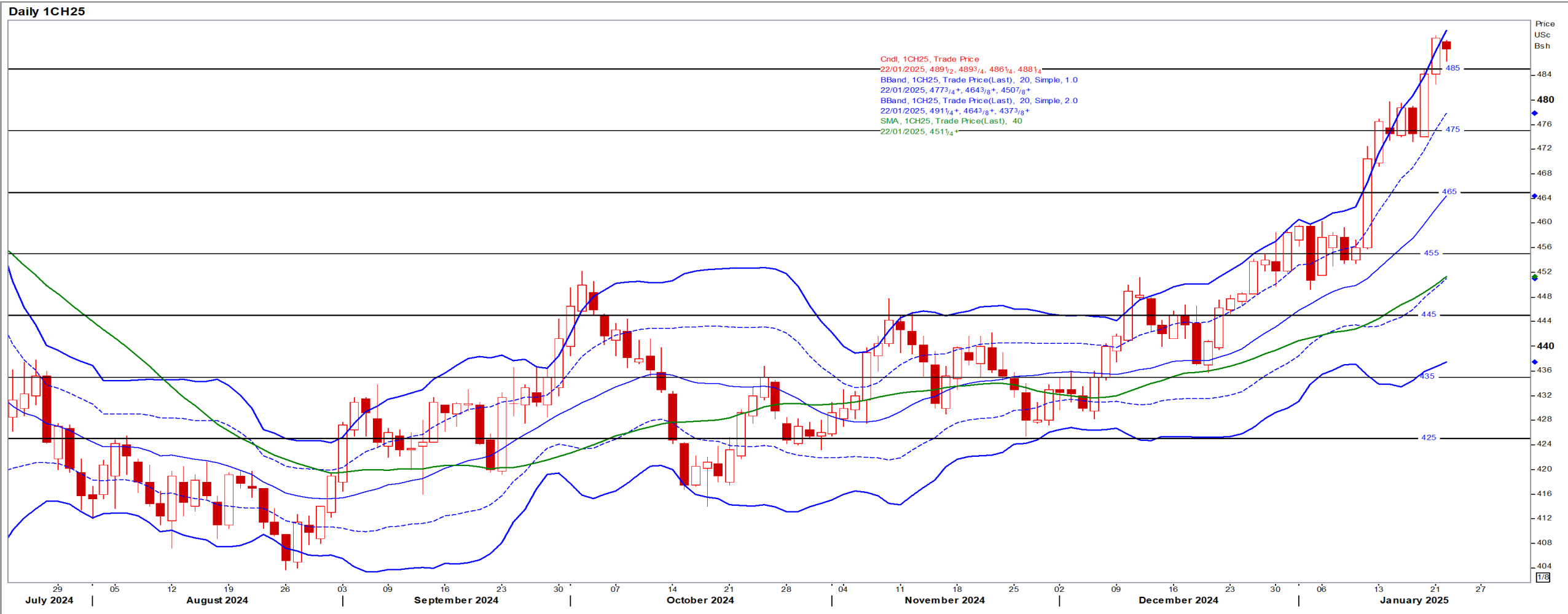
- ZAR retreated against a buoyant dollar after President Trump announced a flurry of policy changes following his inauguration – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

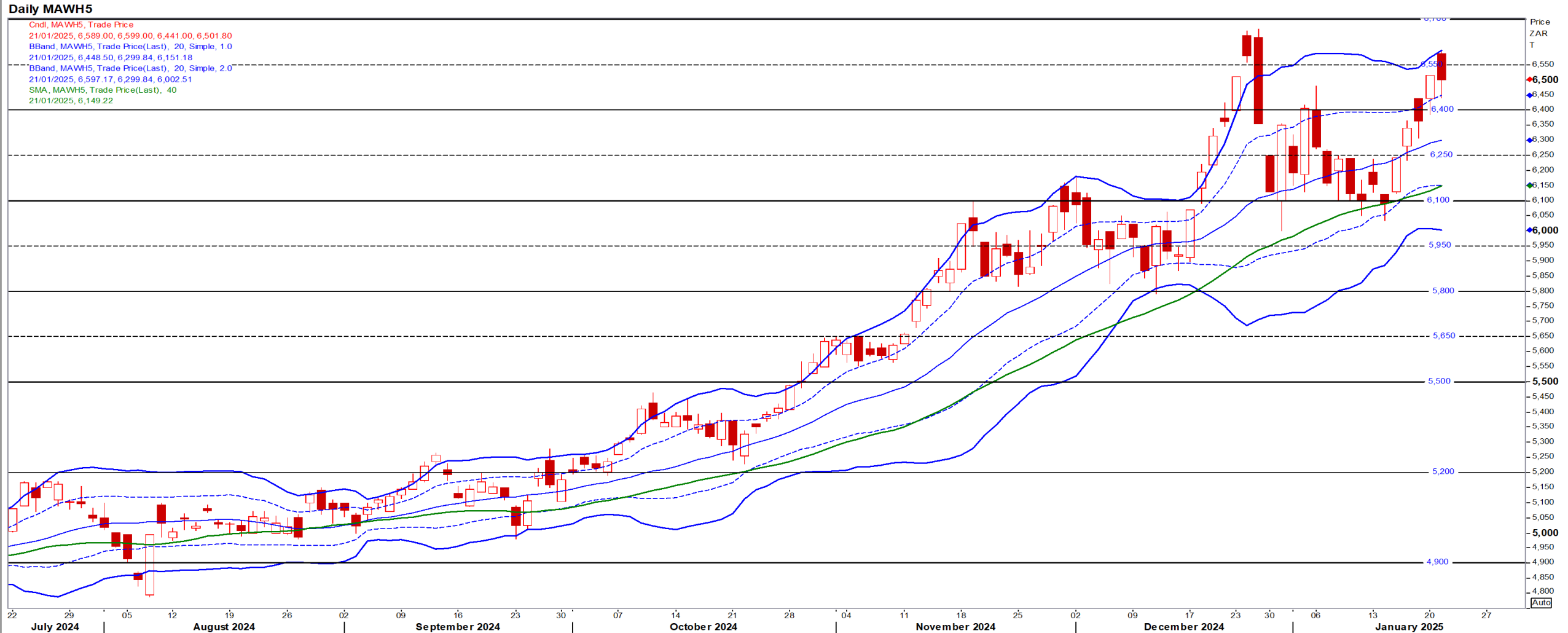
Mar25 Daily: Contract status very bullish > \$4.45

- Corn hit a one-year high as the tariffs promised by newly sworn-in US president did not materialize Brazil – Reuters News.



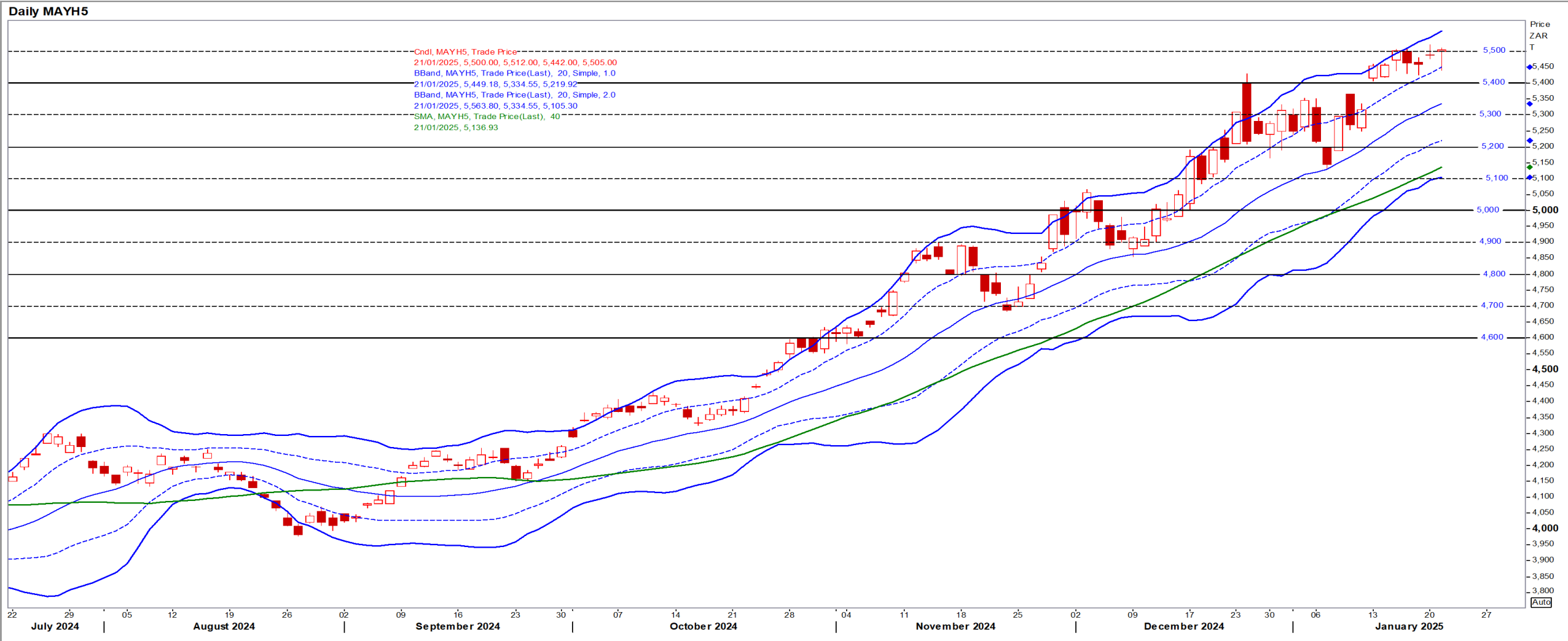
White Maize

Mar25 Daily: Contract status bullish > R6100



Yellow Maize

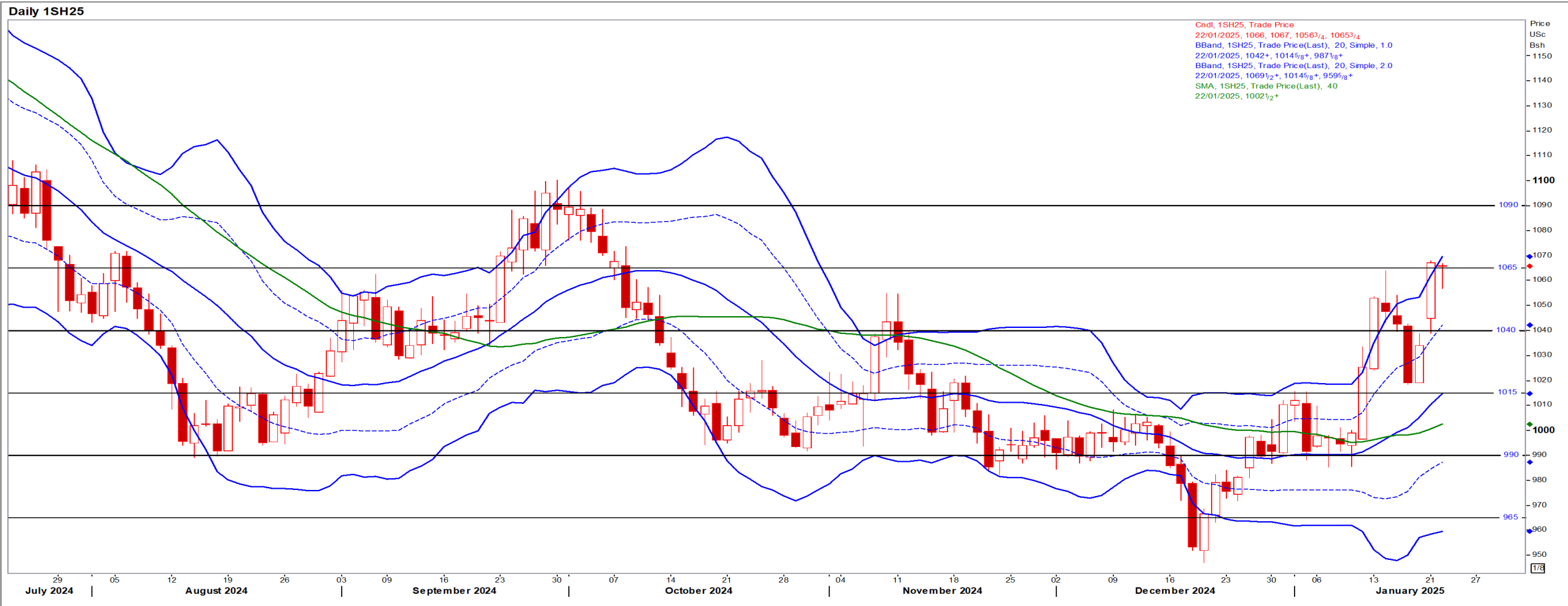
Mar25 Daily: Contract status very bullish > R5100



USA Soya

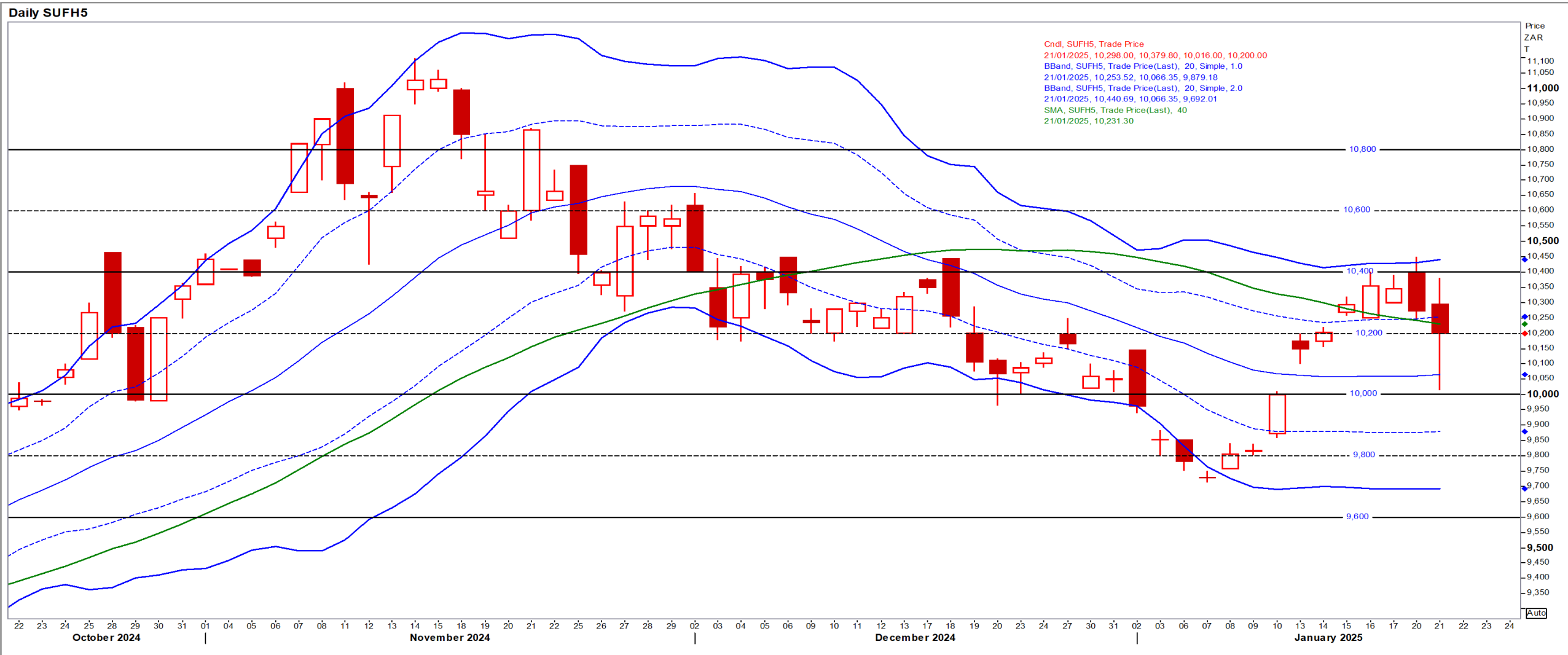
Mar25 Daily: Contract status bullish > \$10.15

- Soybeans turned sharply higher as concerns about weather in South America and sluggish pace of Brazil's harvest lent support – Reuters News.



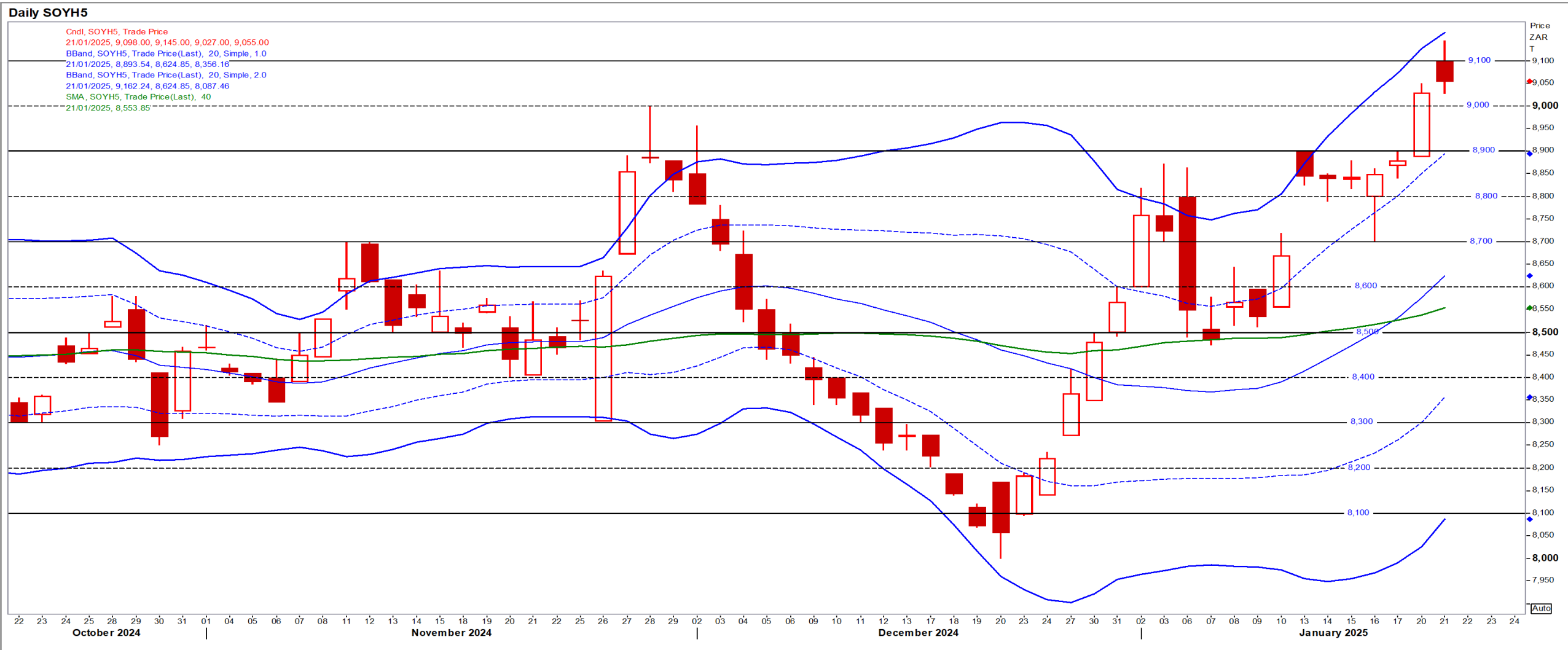
Suns

Mar25 Daily: Contract status sideways in-between R10400/10000



SA Soya

Mar25 Daily: Contract status very bullish > R8500



US KANSAS Wheat

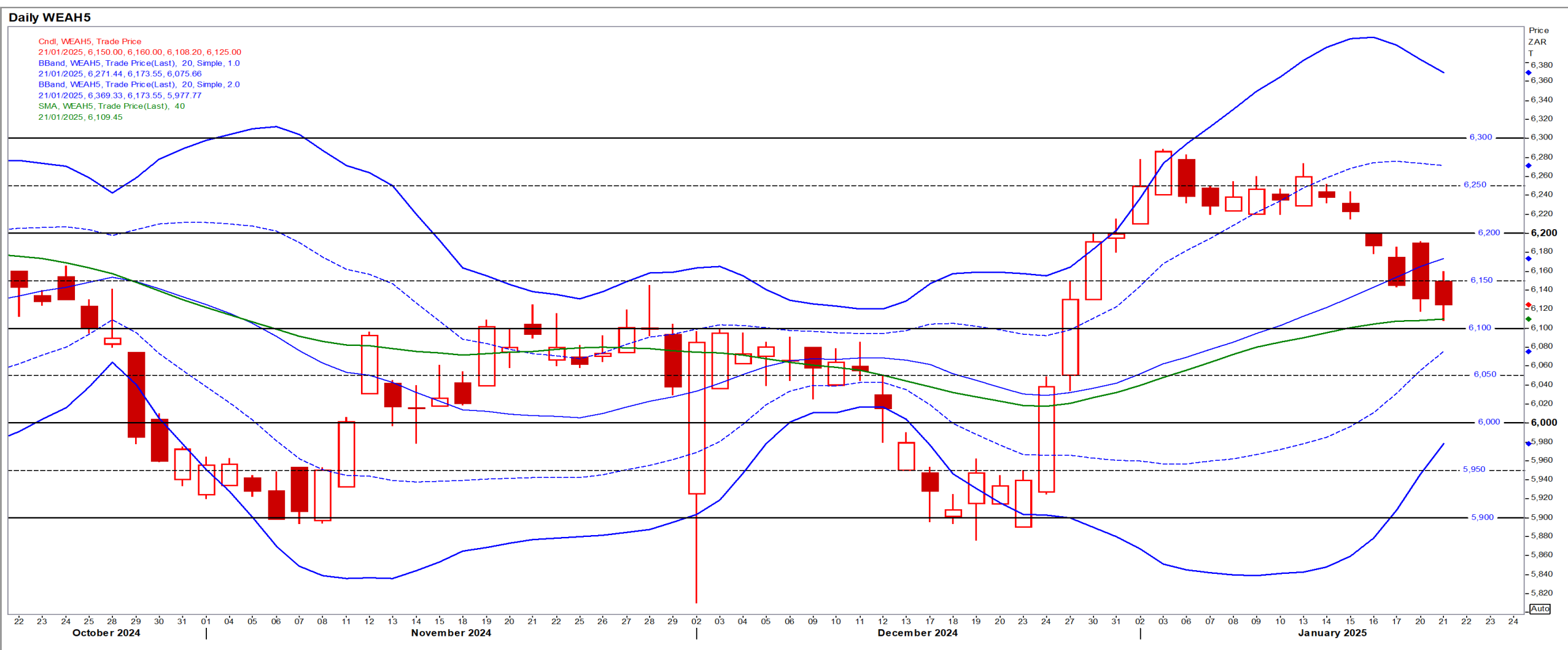
Mar25 Daily: Contract bearish < \$5.65

- Wheat hit highest prices in 5 weeks following the corn rally after Trump did not immediately impose tariffs sanctions – Reuters News.



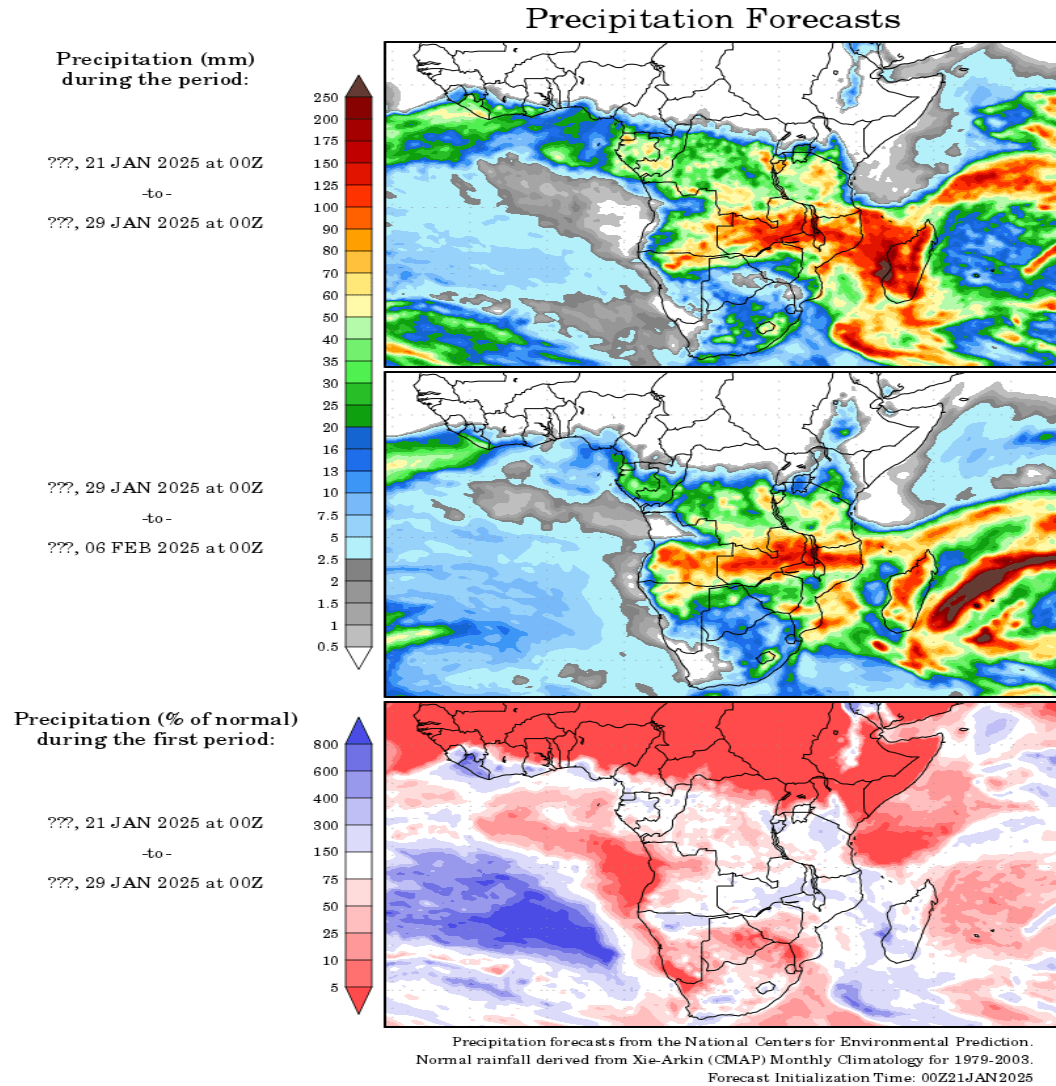
SA Wheat

Mar25 Daily: Contract status bullish > R6100



Weather

SA Medium-term Precipitation Forecasts



GrADS/COLA