

Daily market
Report
24 Jan 25



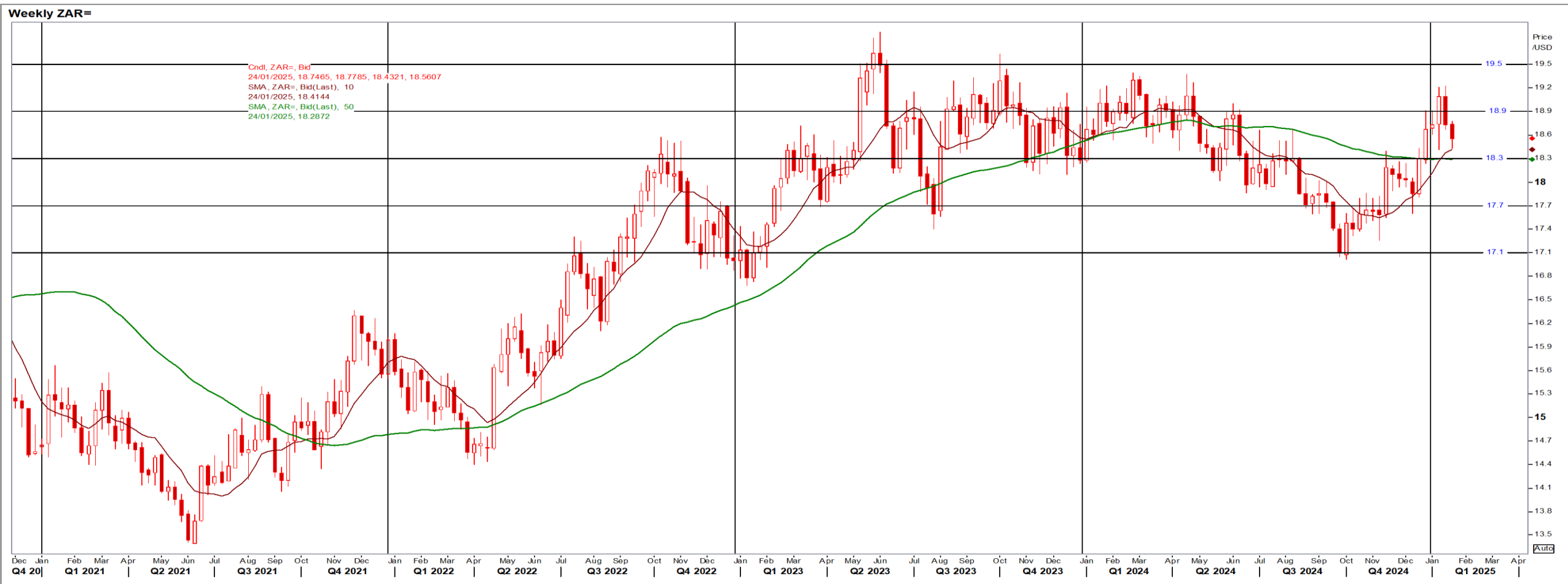
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	24-Jan-25	08:12:56	
CORN CBOT (Jul25)	497.25	3.75	R/\$ last	R 18.3892	-0.1700
SOY CBOT (May25)	1,066.25	3.00	Euro=	\$ 1.0454	0.0042
W1 CBOT (May25)	563.25	1.00	GOLD	\$ 2,777	32.1000
W2 KCBT (May25)	575.75	-5.00	BRENT	\$ 78.27	-0.68
BlackSea Wheat (Near)	227.00	2.00			
Index Change					
Maize (Jul25)	3,600	R -5.88	Wheat CBOT (May25)	3,806	R -28.36
Soya (May25)	7,204	R -46.14	Wheat Kansas (May25)	3,890	R -70.06
BlackSea Wheat Near	4,174	R -1.47	RAND EFFECT ON WHEAT PARITY	3,924	-R 36.28

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

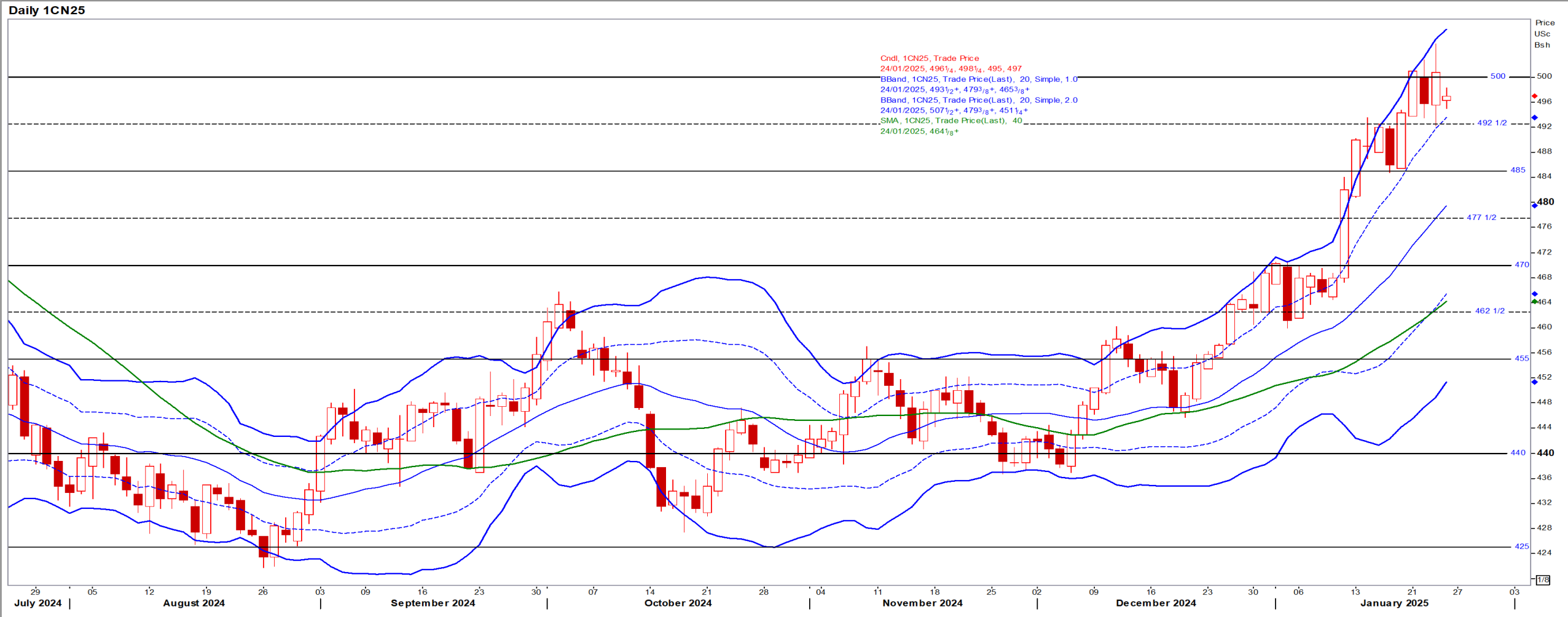
- ZAR stable with focus on Trump trade policies and SA's rate decision Thursday, both of which will be key short term drivers – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

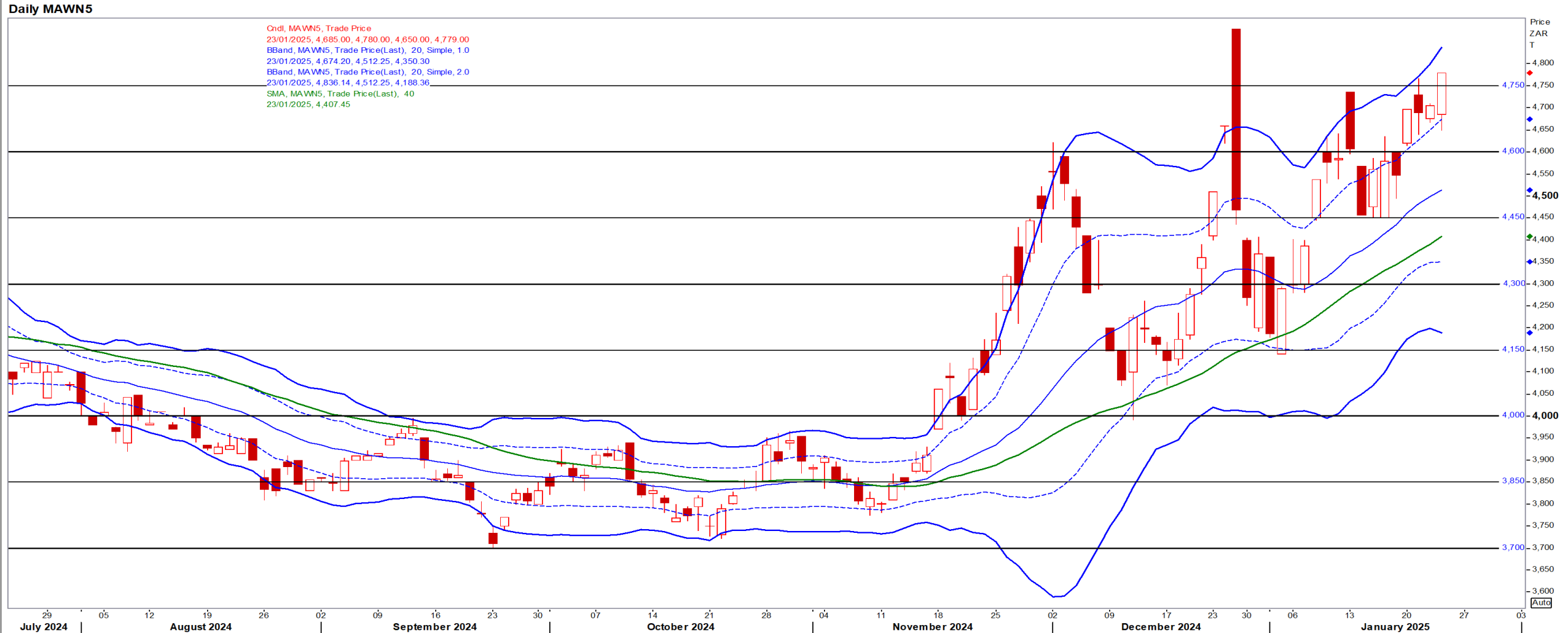
Jul25 Daily: Contract status very bullish > \$4.70

- Corn resumed its rally as concerns over dryness in Argentina and tighter US stocks propelled futures to a highest price in 14 months – Reuters News.



White Maize

Jul25 Daily: Contract status very bullish > R4300



Yellow Maize

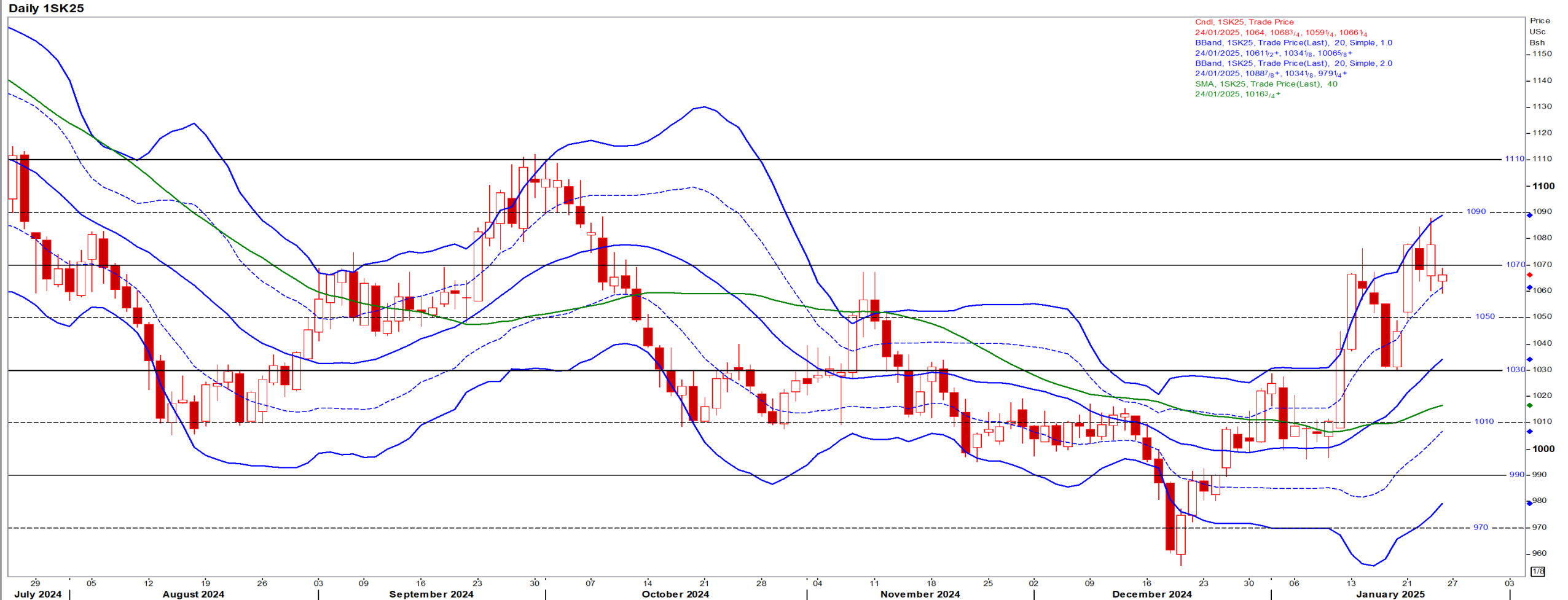
Jul25 Daily: Contract status very bullish > R4000



USA Soya

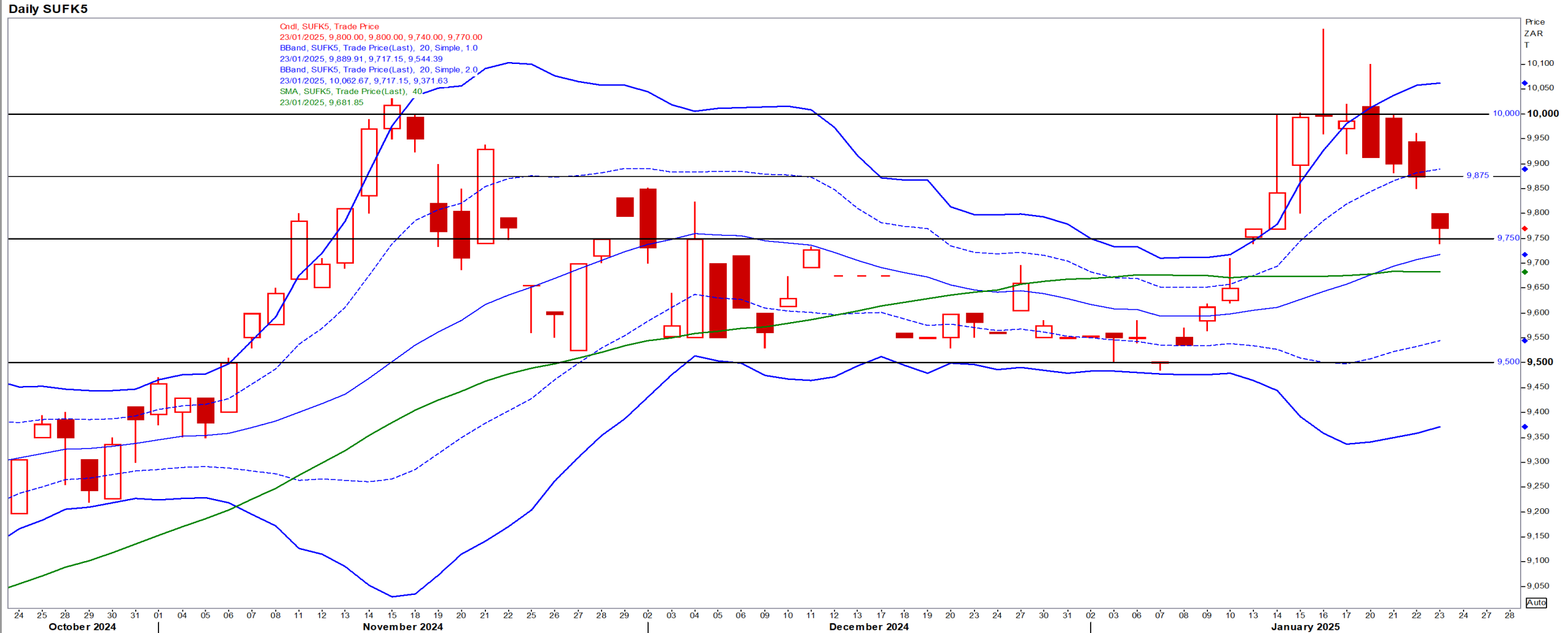
May25 Daily: Contract status bullish > \$10.30

- Beans rose as traders assessed weather prospects for S-Am crops and the impact of China halting some shipments from Brazil – Reuters News.



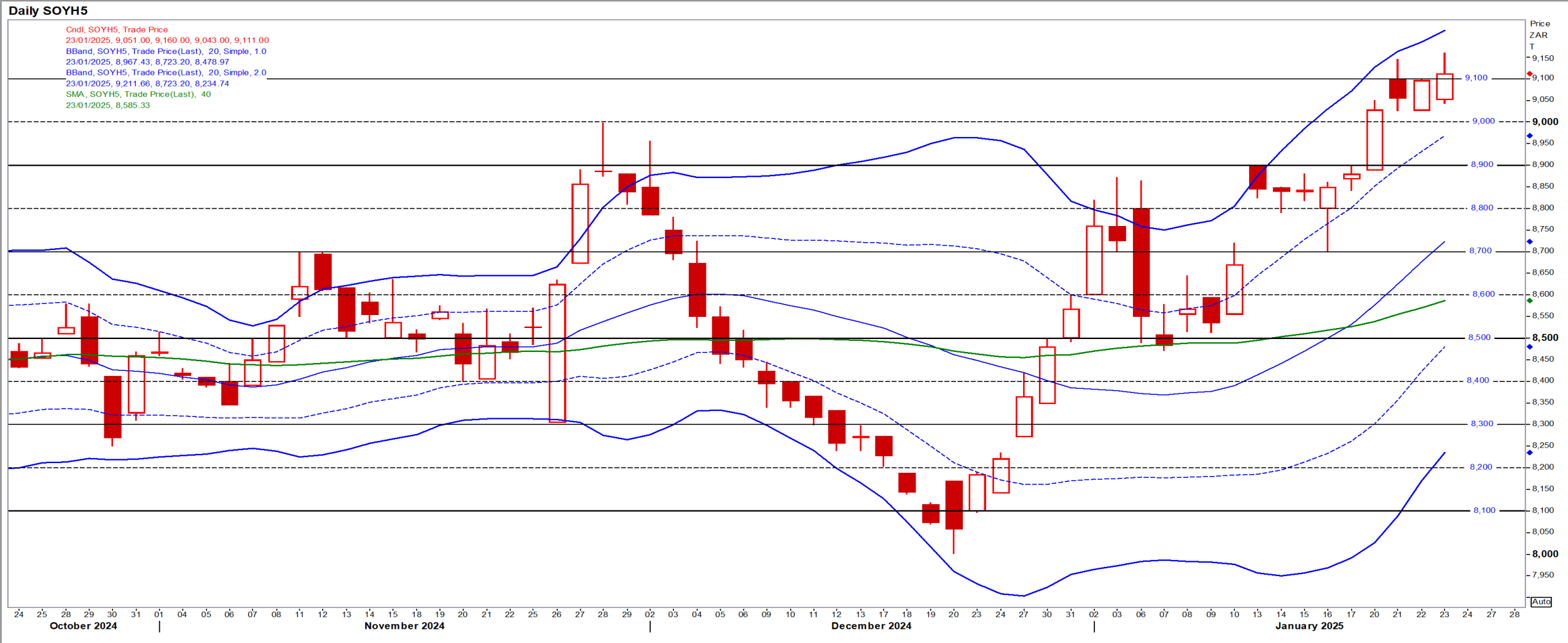
Suns

May25 Daily: Contract status bullish > R9750



SA Soya

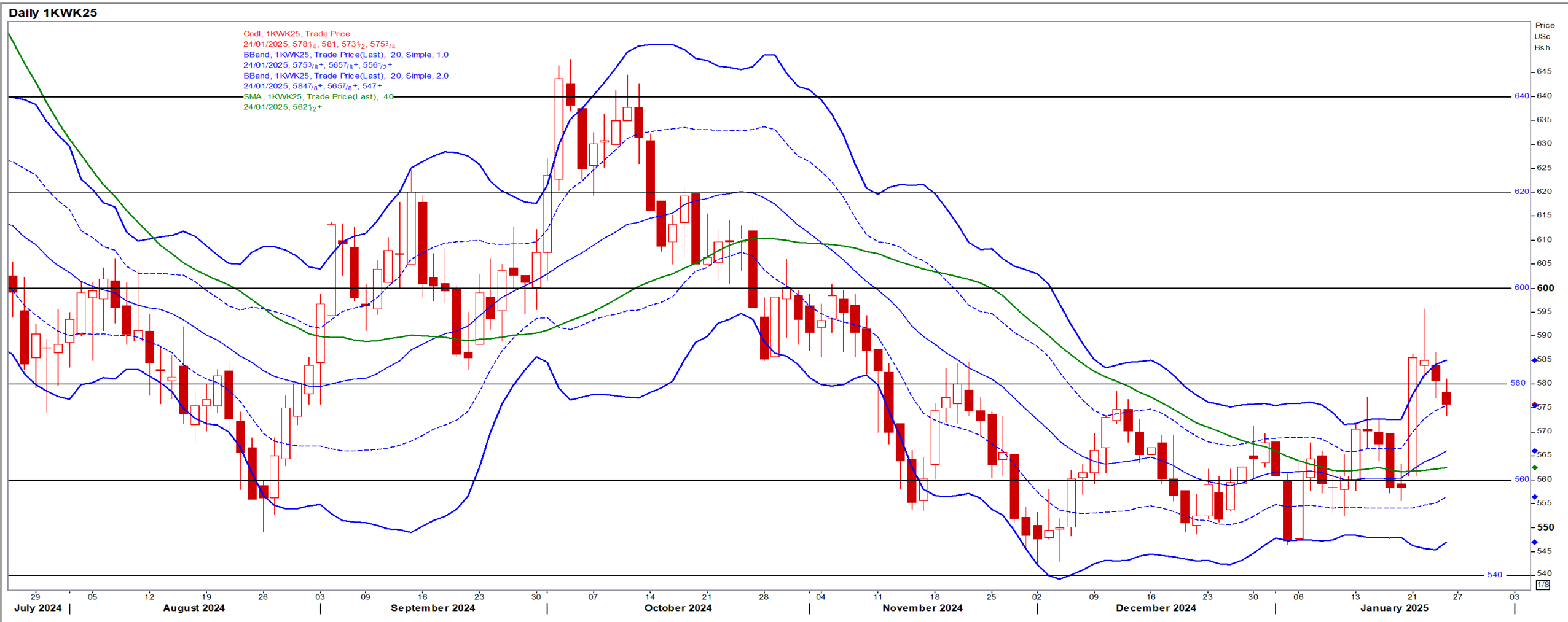
Mar25 Daily: Contract status very bullish > R8500 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

May25 Daily: Contract bullish > \$5.60

- Wheat ended unchanged amid a lack of new news though futures gained earlier on spillover support from corn and soybeans – Reuters News.



SA Wheat

May25 Daily: Contract status bearish < R6160

