

Daily market
Report
27 Jan 25



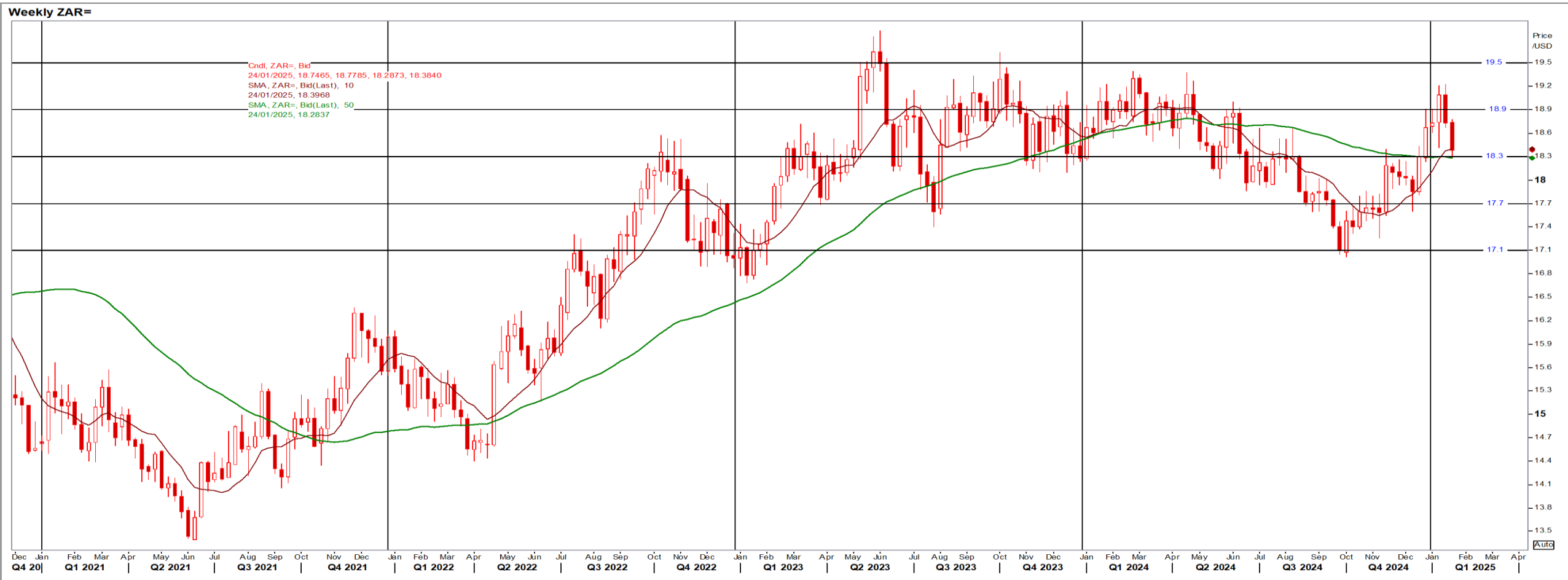
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	27-Jan-25	08:00:45
CORN CBOT (Jul25)	495.25	-3.25 R/\$ last	R 18.5422	0.2119
SOY CBOT (May25)	1,061.25	-7.25 Euro=	\$ 1.0461	-0.0030
W1 CBOT (May25)	555.00	-9.25 GOLD	\$ 2,753	-19.1700
W2 KCBT (May25)	566.00	-12.75 BRENT	\$ 77.86	-0.75
BlackSea Wheat (Near)	227.00	0.00		
Index Change				
Maize (Jul25)	3,615	R 17.86	Wheat CBOT (May25)	3,781 R -19.09
Soya (May25)	7,230	R 33.79	Wheat Kansas (May25)	3,856 R -41.81
BlackSea Wheat Near	4,209	R 48.10	RAND EFFECT ON WHEAT PARITY	3,943 R 45.06

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

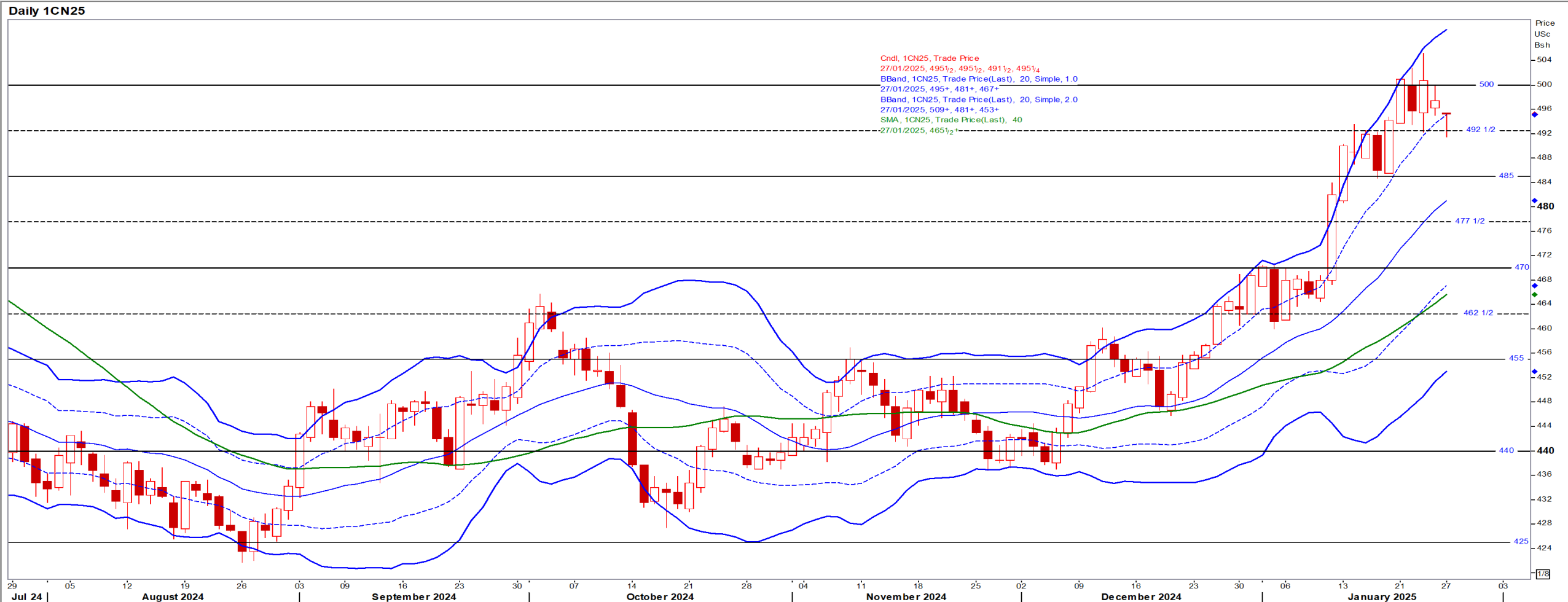
- ZAR firmed against a weaker USD after President Trump demanded lower interest rates from the Fed driving down Treasury yields – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

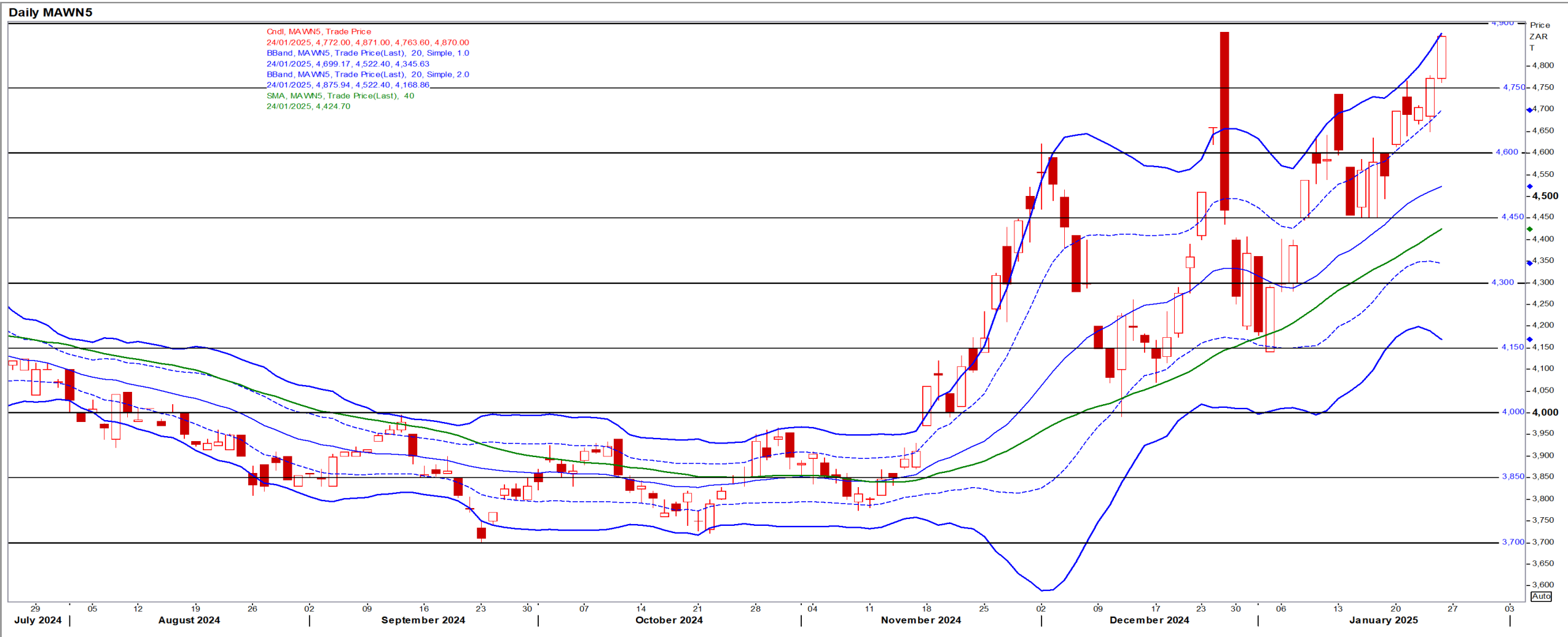
Jul25 Daily: Contract status very bullish > \$4.70

- Corn fell on Argentina grain export tax reductions and expectations that the US will face tougher sales competition in the global market – Reuters News.



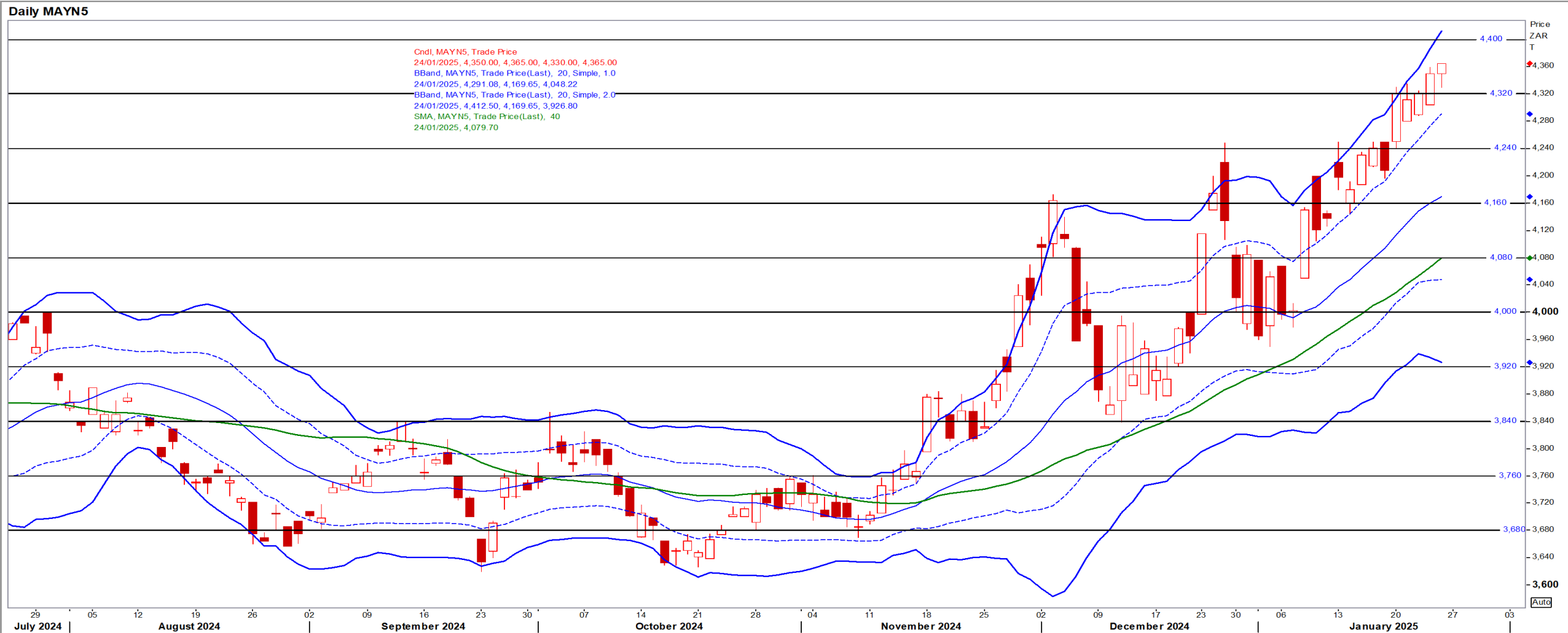
White Maize

Jul25 Daily: Contract status very bullish > R4300



Yellow Maize

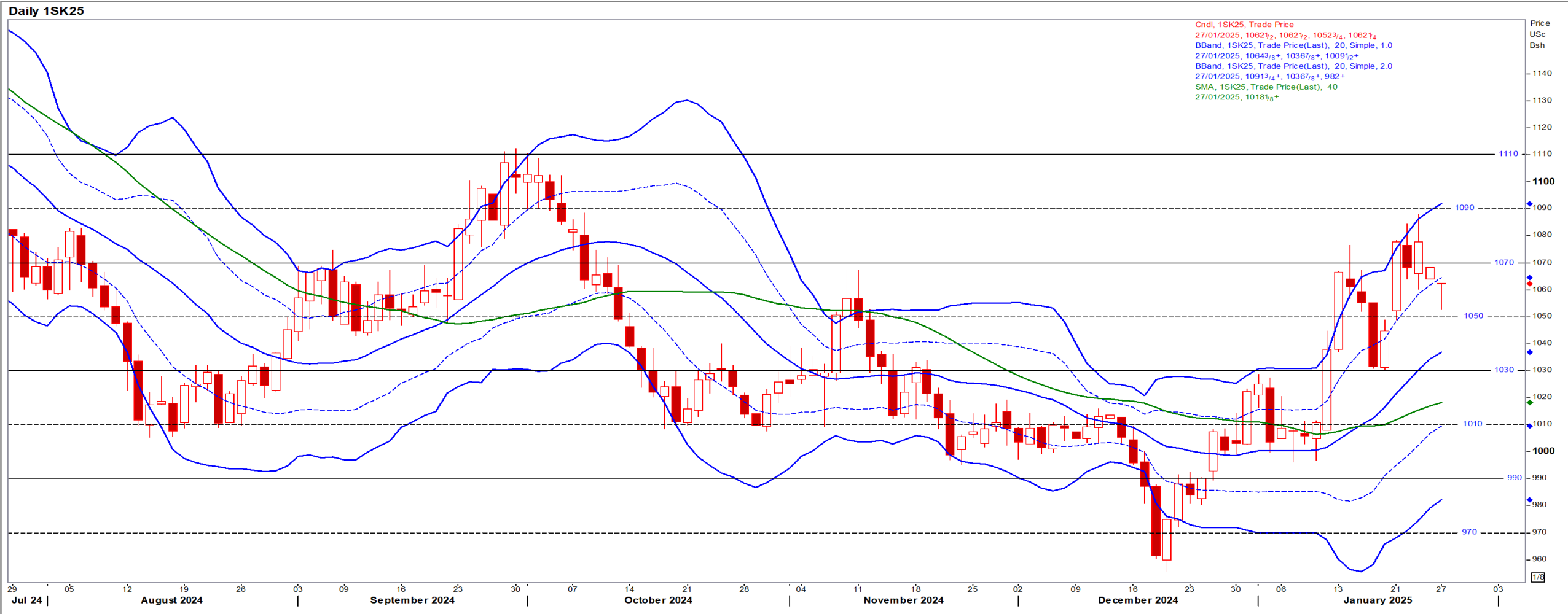
Jul25 Daily: Contract status very bullish > R4000



USA Soya

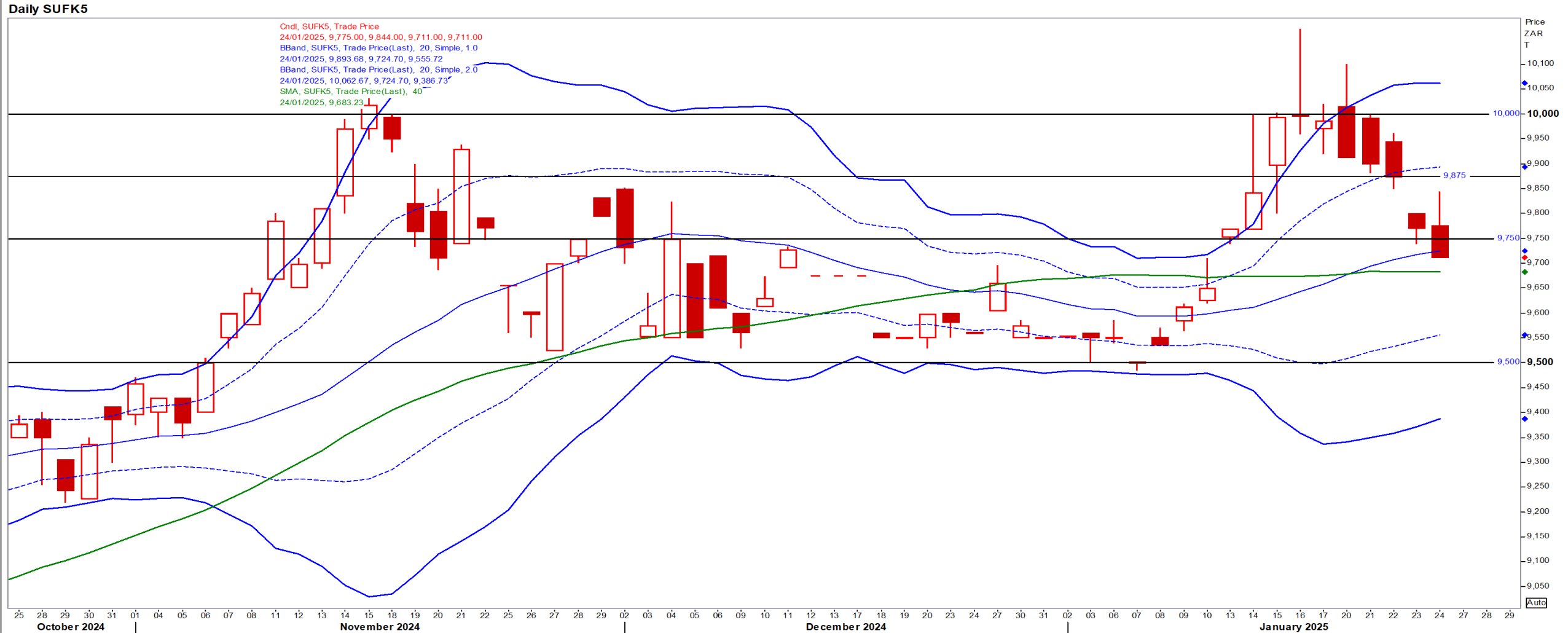
May25 Daily: Contract status bullish > \$10.30

- Beans slid as Argentina lowered grain export taxes that raised expectations of higher supplies from S-Am – Reuters News.



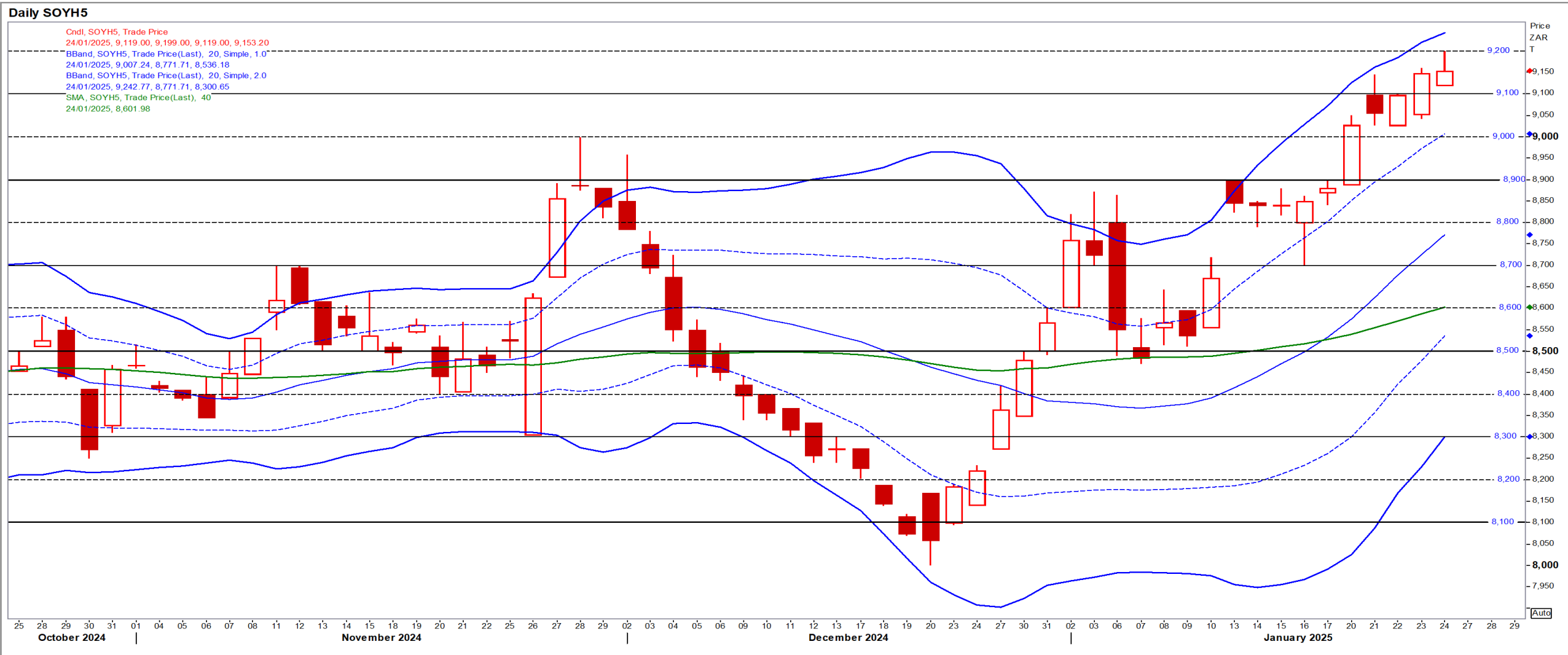
Suns

May25 Daily: Contract status bearish < R9750



SA Soya

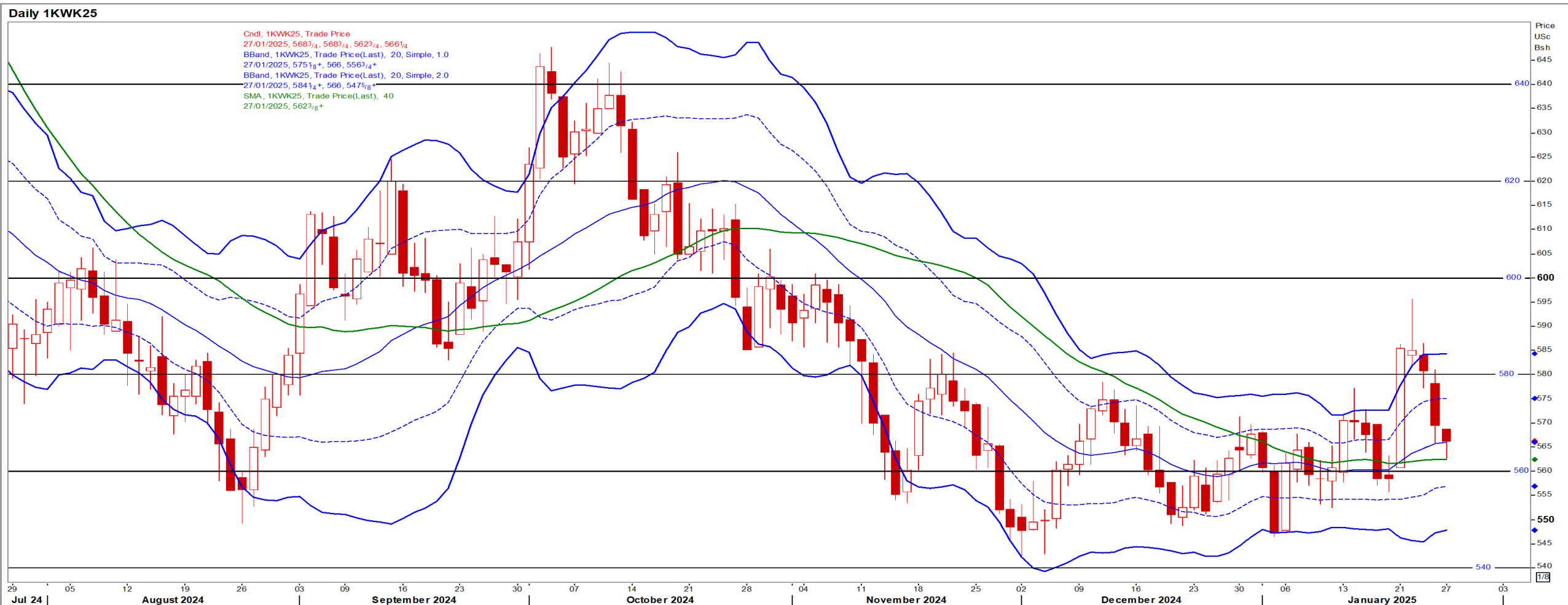
Mar25 Daily: Contract status very bullish > R8500 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

May25 Daily: Contract bullish > \$5.60

- Wheat fell on the back of corn/beans but the decline was limited by cold weather damaging the US winter wheat crop – Reuters News.



SA Wheat

May25 Daily: Contract status bearish < R6160

