

Daily market  
Report  
29 Jan 25



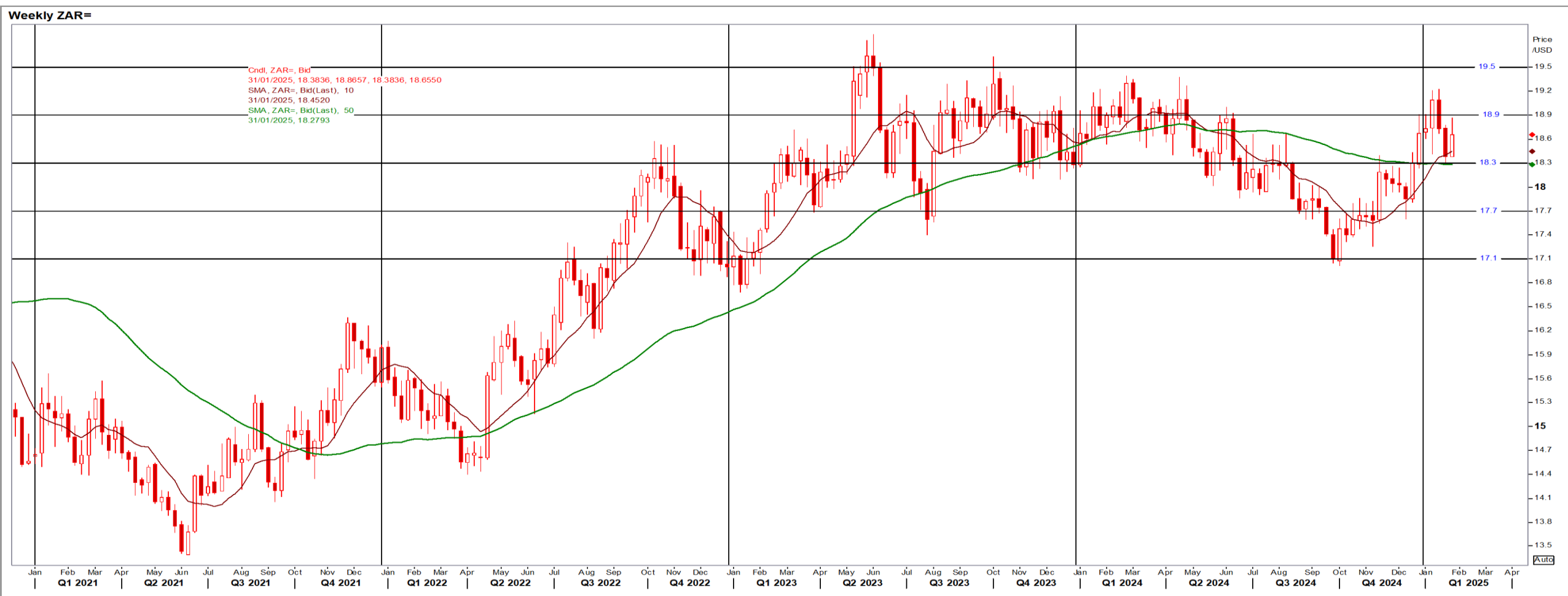
# Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	29-Jan-25	08:08:49
<b>CORN CBOT (Jul25)</b>	<b>502.50</b>	8.00	<b>R/\$ last</b>	<b>R 18.6506</b>	<b>-0.0613</b>
<b>SOY CBOT (May25)</b>	<b>1,067.00</b>	9.50	<b>Euro=</b>	<b>\$ 1.0438</b>	<b>0.0004</b>
<b>W1 CBOT (May25)</b>	<b>564.00</b>	13.25	<b>GOLD</b>	<b>\$ 2,760</b>	<b>15.8100</b>
<b>W2 KCBT (May25)</b>	<b>578.25</b>	15.50	<b>BRENT</b>	<b>\$ 77.28</b>	<b>-0.13</b>
<b>BlackSea Wheat (Near)</b>	<b>224.00</b>	<b>0.00</b>			
<b>Index Change</b>					
<b>Maize (Jul25)</b>	<b>3,690</b>	R 46.81	<b>Wheat CBOT (May25)</b>	<b>3,865</b>	R 78.40
<b>Soya (May25)</b>	<b>7,311</b>	R 41.28	<b>Wheat Kansas (May25)</b>	<b>3,963</b>	R 93.54
<b>BlackSea Wheat Near</b>	<b>4,178</b>	<b>R -13.73</b>	<b>RAND EFFECT ON WHEAT PARITY</b>	<b>3,856</b>	<b>-R 12.68</b>

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

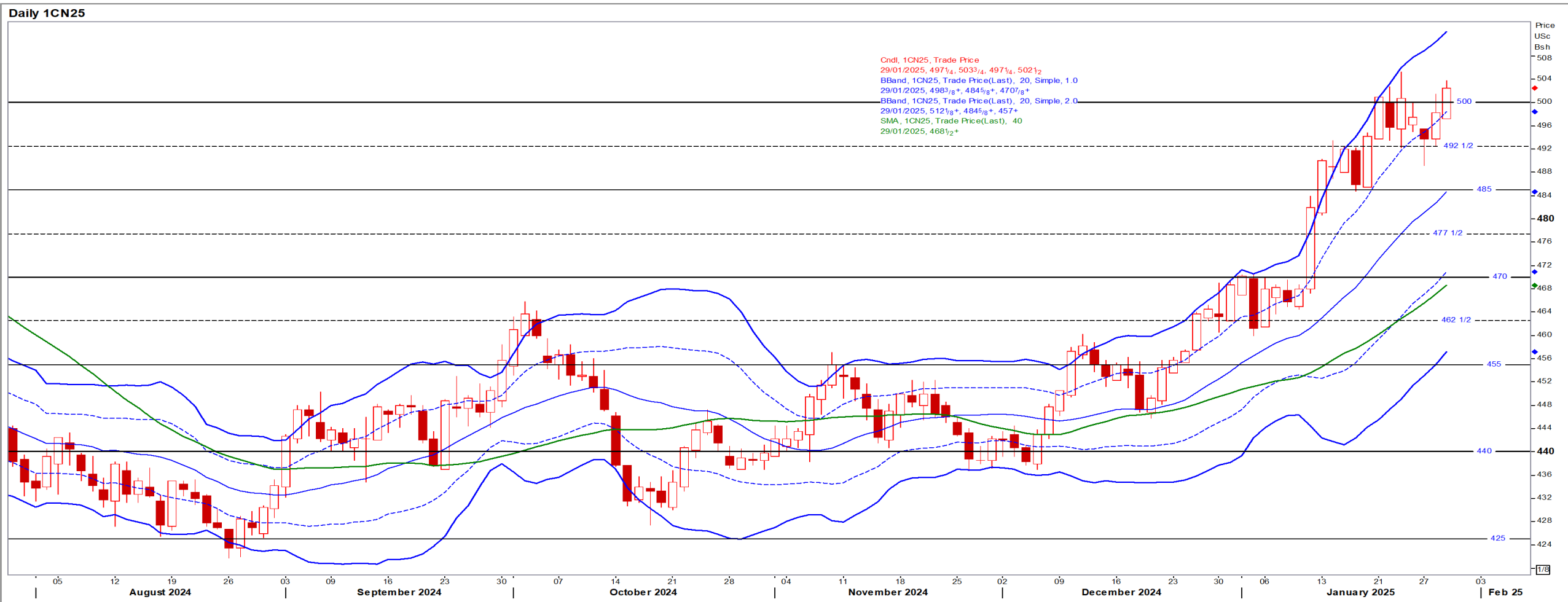
- ZAR volatility complicates the local interest rate decision Thursday as a reduction could amplify the rand's volatility – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

Jul25 Daily: Contract status very bullish > \$4.70

- Funds are taking large net longs in corn because world supplies are relatively tight and as a hedge against inflation – Reuters News.



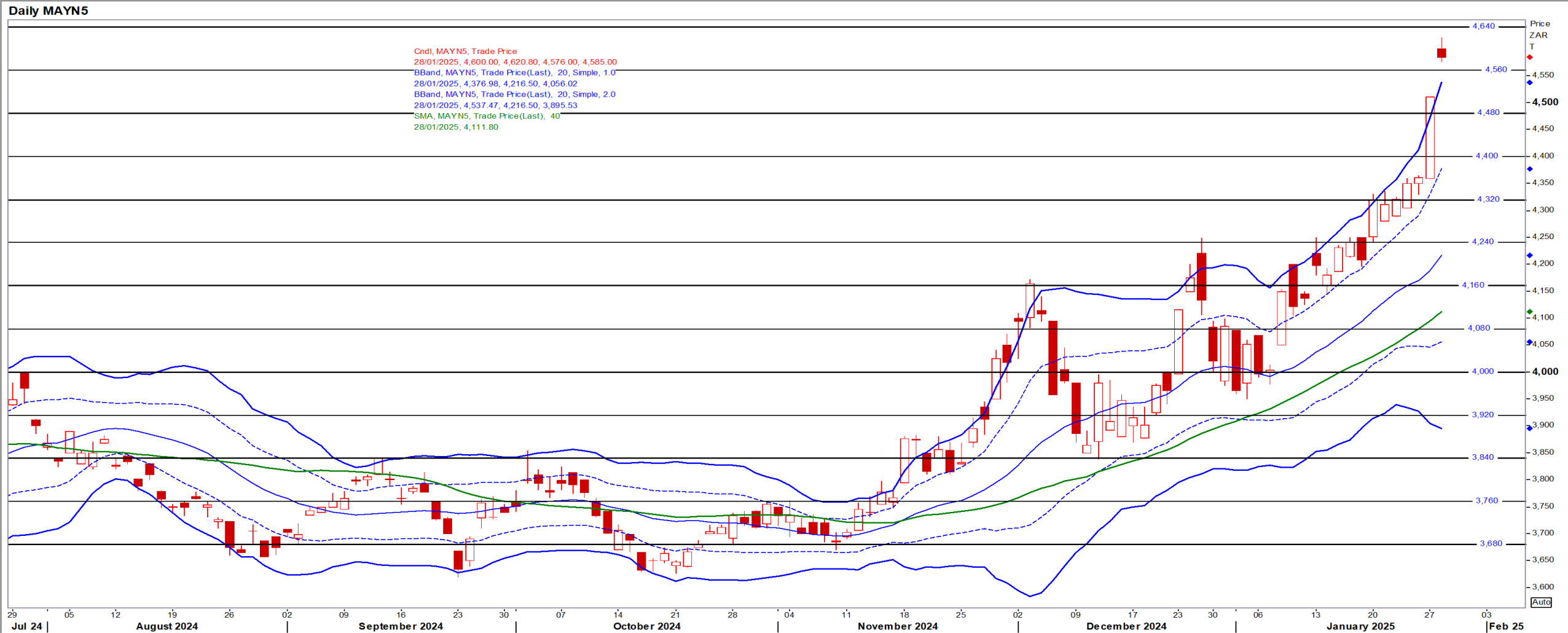
# White Maize

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 settled unchanged as traders adjusted positions while waiting to see if Trump will impose tariffs on imports from Mexico/Canada on 1 Feb – Reuters.



# Suns

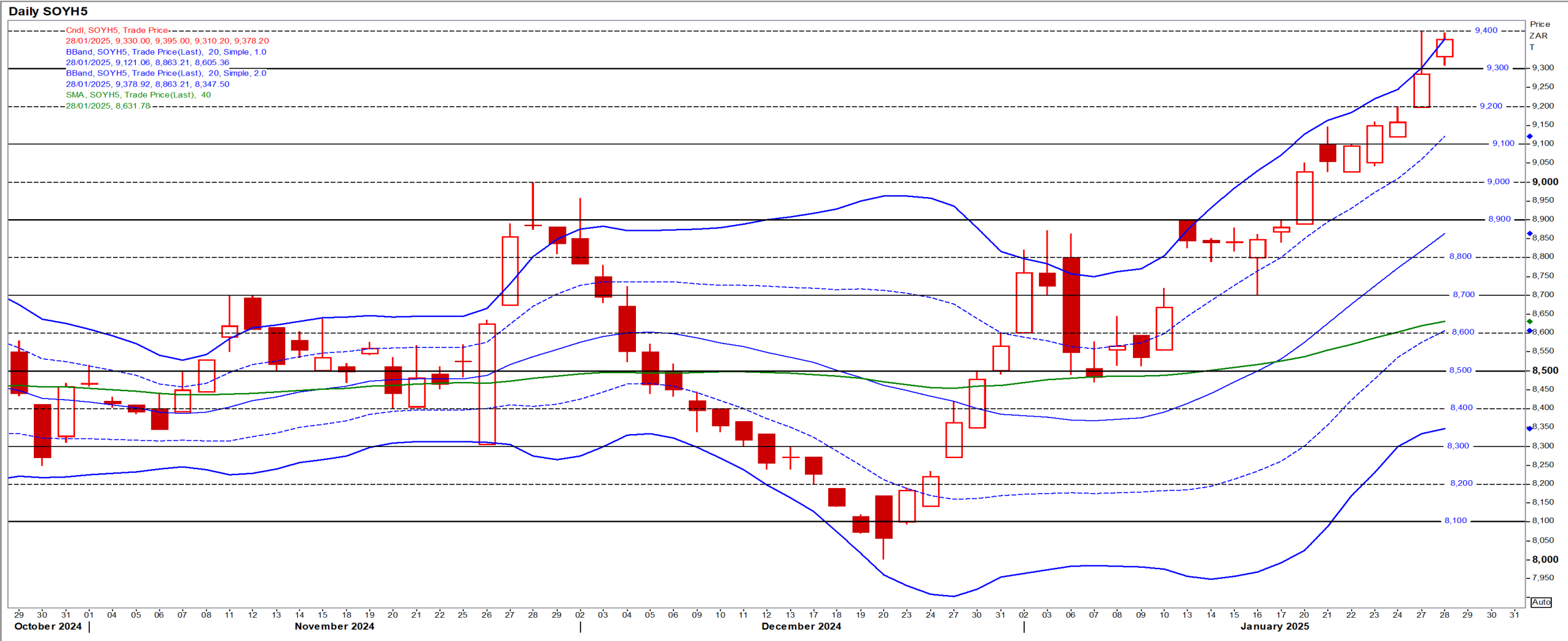
May25 Daily: Contract status bullish > R9750





# SA Soya

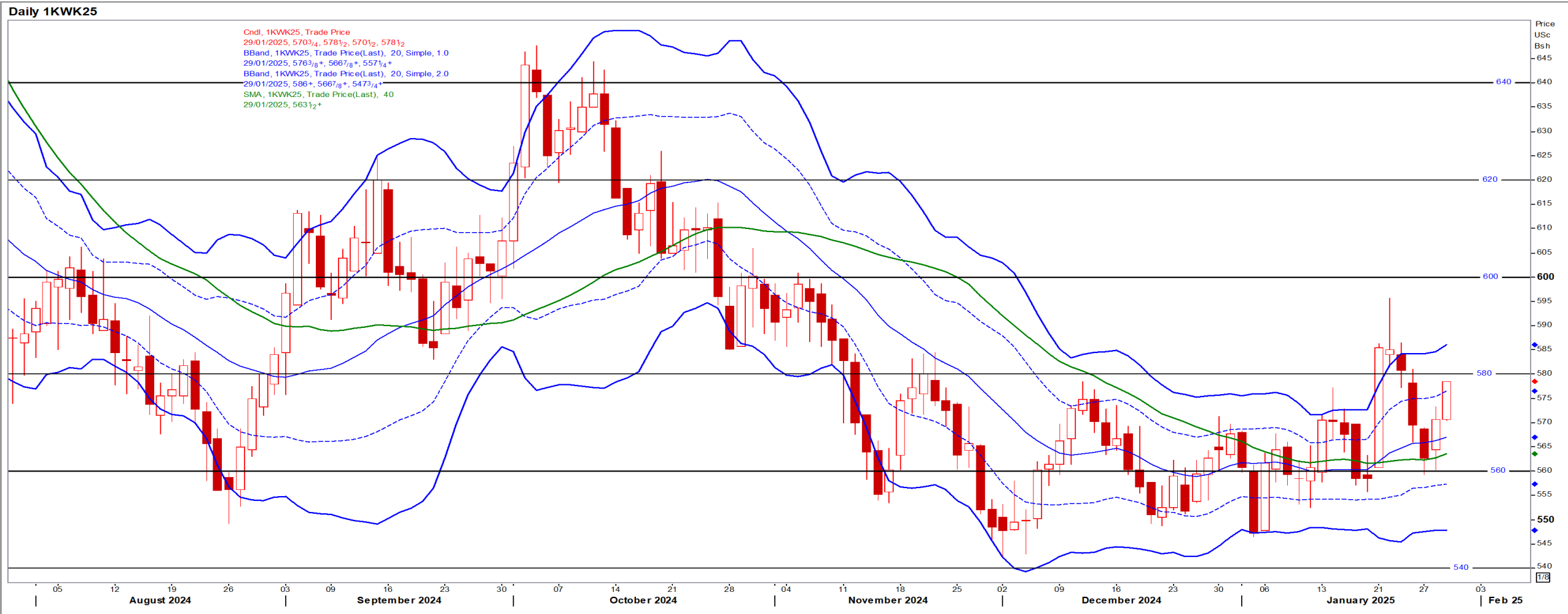
Mar25 Daily: Contract status very bullish > R8500 [No Refinitiv graph for May SoyB]



# US KANSAS Wheat

May25 Daily: Contract bullish > \$5.60

- Wheat ended up on technical trading with additional support from possible cold weather damage to the crop in the US Plains – Reuters News.



# SA Wheat

May25 Daily: Contract status bearish < R6160

