



Daily Market Report

02 January 2025

Implied move

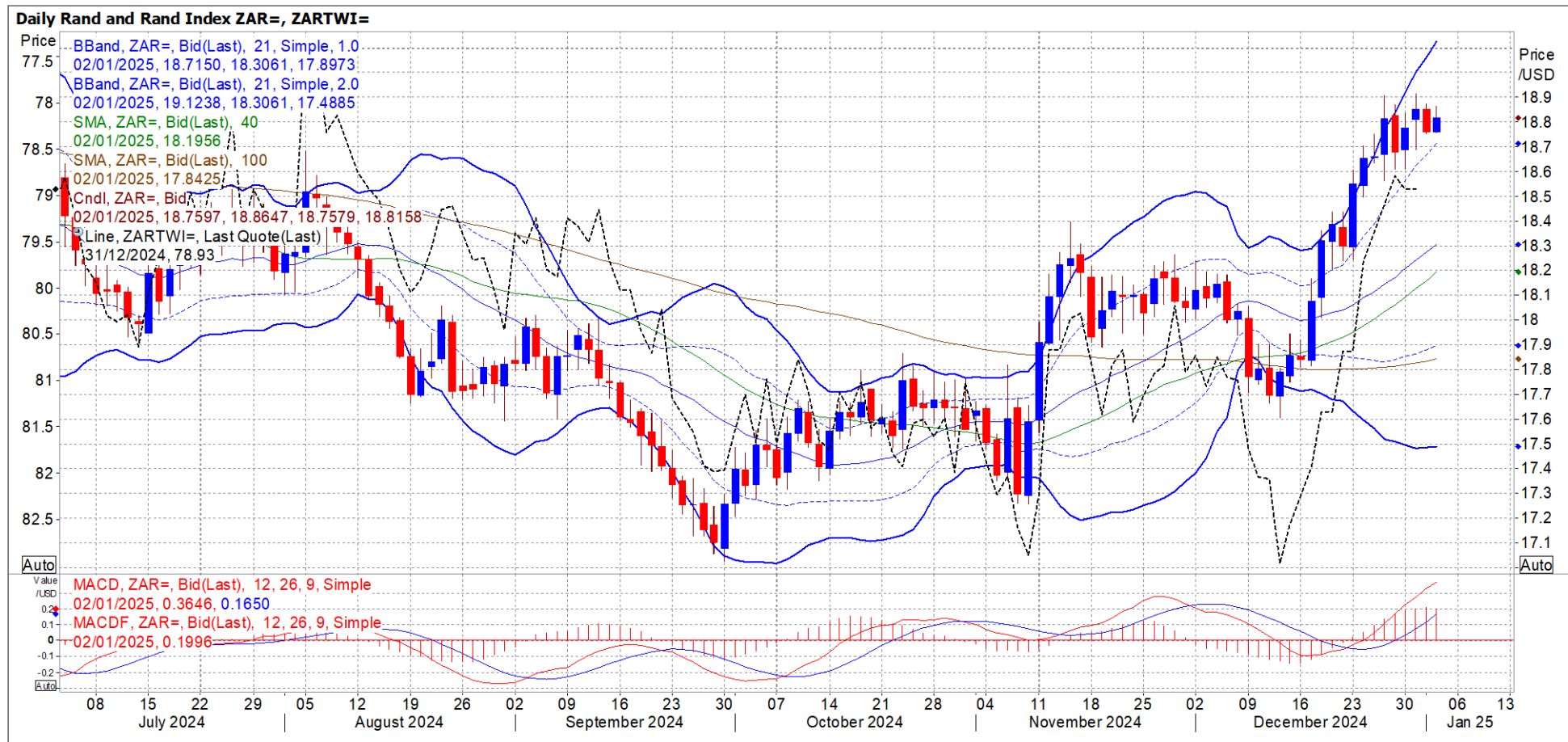
USA Movement (Overnight)		Cents	Currencies	02-Jan-25	07:45:42
CORN CBOT (Mar25)	458.50	4.75	R/\$ last	R 18.8194	0.0785
SOY CBOT (Mar25)	1,010.50	14.75	Euro=	\$ 1.0361	-0.0056
W1 CBOT (Mar25)	551.50	3.75	GOLD	\$ 2,634	18.1900
W2 KCBT (Mar25)	559.25	3.50	BRENT	\$ 74.81	0.37
BlackSea Wheat (Near)	232.00	0.00			
Index Change					
Maize (Mar25)	3,397	R 49.21	Wheat CBOT (Mar25)	3,814	R 41.73
Soya (Mar25)	6,987	R 130.70	Wheat Kansas (Mar25)	3,867	R 40.23
BlackSea Wheat Near	4,366	R 18.21	RAND EFFECT ON WHEAT PARITY	3,843	R 16.03

South African Rand

South African rand edges higher in thin trade – Reuters News 31 Dec 2024 11:21:15 AM

JOHANNESBURG, Dec 31 (Reuters) - South Africa's rand edged higher on Tuesday in thin-trading.

- At 0916 GMT, the rand traded at 18.7375 against the dollar ZAR=D3, about 0.2% stronger than its previous close.
- "Moves are being exaggerated by the thin liquidity and we should see some stability return to the Rand come next week," said Andre Cilliers, currency strategist at TreasuryONE.
- On the stock market, the Top-40 .JTOPI index was little changed while the broader all-share .JALSH index was up about 0.2%.
- South Africa's benchmark 2030 government bond ZAR2030= was flat, with the yield at 9.055%.



CBOT LATEST NEWS

GRAINS-Chicago soy, grain futures settle up, but fall for the year - Reuters News 01 Jan 2025 12:32:33 AM

CHICAGO, Dec 31 (Reuters) - Chicago soybean, corn and wheat futures rallied on Tuesday on short-covering and concerns over weather conditions in South America and Russia, market analysts said.

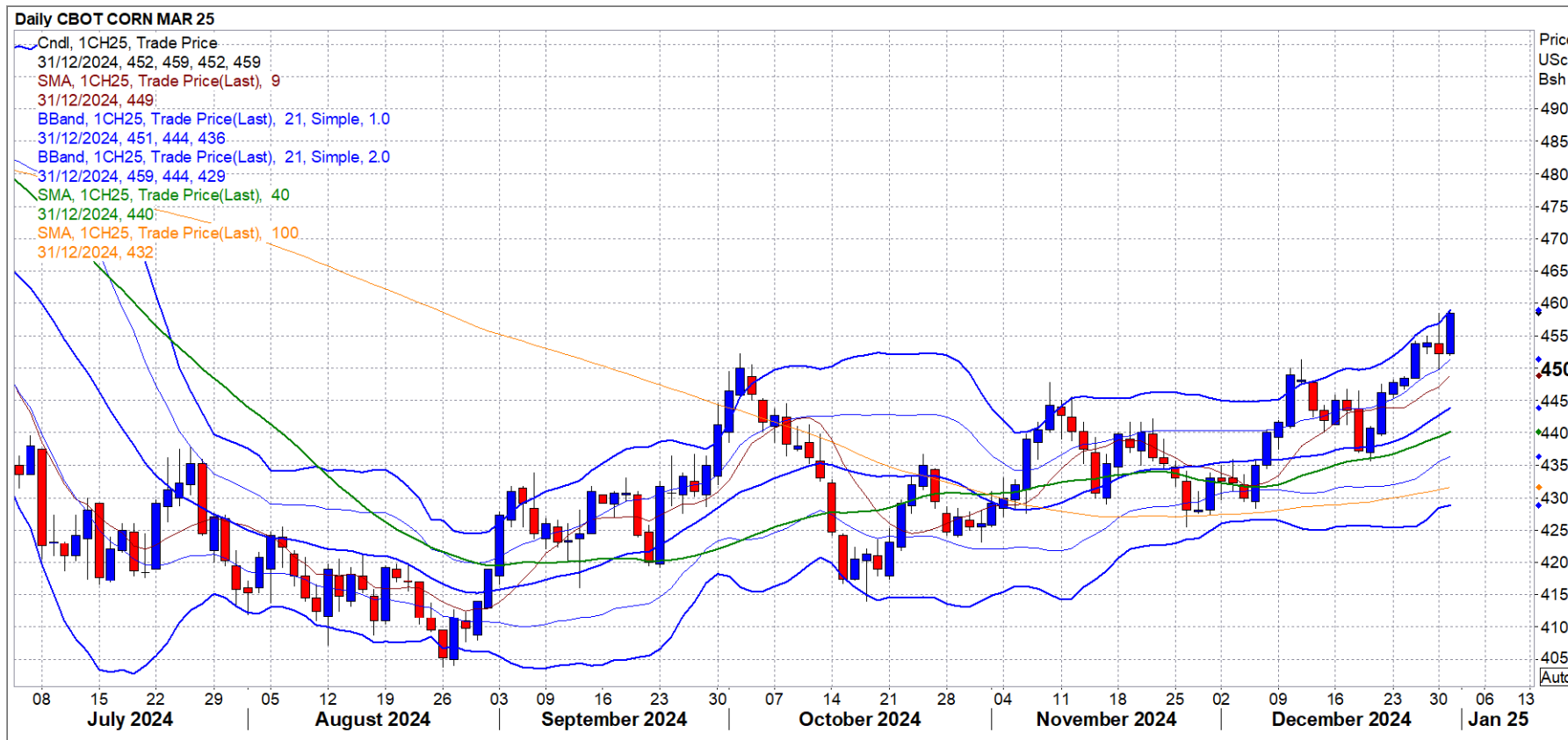
- But prices for all three declined annually for a second consecutive year, as global supplies are ample and trade relations remain uneasy between the U.S. and key export market China, analysts said.
- The most active soybean contract on the Chicago Board of Trade Sv1 settled up 18-3/4 cents at \$10.10-1/2 a bushel, and corn Cv1 ended up 6-1/4 cents at \$4.58-1/2 a bushel.
- But the CBOT's benchmark soybean contract ended the year down around 22%, and corn down 2.7%.
- CBOT wheat futures Wv1 rose 3-1/4 cents to finish at \$5.51-1/2 a bushel, but fell 12.2% for the year.
- All three crops hit near their lowest levels since 2020 during the year, with soybeans returning to that trough in mid-December as beneficial rain increased prospects of a record Brazilian harvest in early 2025.
- But a spate of dry weather in Argentina fuelled the jump in prices on New Year's Eve, said Randy Place, analyst with Hightower Report, as one of the world's largest corn and soy producers saw its crops threatened by more hot, dry conditions over the coming weeks.
- News in wheat-growing areas of the Black Sea was more subdued, said Place, although Russia's state weather agency forecast earlier in the week poor conditions threatening the development of the wheat crop in the Central and Volga regions.
- Very cold temperatures forecast for the Northern U.S. Plains in the coming weeks could also threaten wheat crops there, said Place.
- "This hasn't been a good year in any of the markets," said Place, but 2025 might be better, he said, with prices so low that there is little downside left.
- With U.S. President-elect Donald Trump's inauguration on Jan. 20, uncertainty remains about how possible tariff hikes on multiple countries, including China, will affect trade.
- "Everybody's just trying to figure it out on their own," said Place.

Corn

CBOT corn lifts on dry weather in Argentina, but declines annually - Reuters News 31 Dec 2024 09:53:52 PM

CHICAGO, Dec 31 (Reuters) - Chicago Board of Trade corn futures reached fresh highs on Tuesday on hot dry conditions expected in Argentina, one of the world's largest corn producers, analysts said, but on an annual basis fell for the second year in a row.

- CBOT March corn CH25 settled up 6-1/4 cents at \$4.58-1/2 per bushel, having reached its highest point since June at \$4.59 a bushel.
- Most active corn rose 5.9% for the month, but fell 2.7% for the year.
- Dry, hot weather is expected to threaten the corn crop in northeast Argentina through the beginning of January, according to the Commodity Weather Group.
- Expectations that the U.S. Department of Agriculture might tighten its domestic corn stocks forecast in key monthly reports due on Jan. 10 also supported prices.
- For the year, ample global supplies pressured prices, with better-than-expected weather in parts of the U.S. and South America during the second half of the year, analysts said.

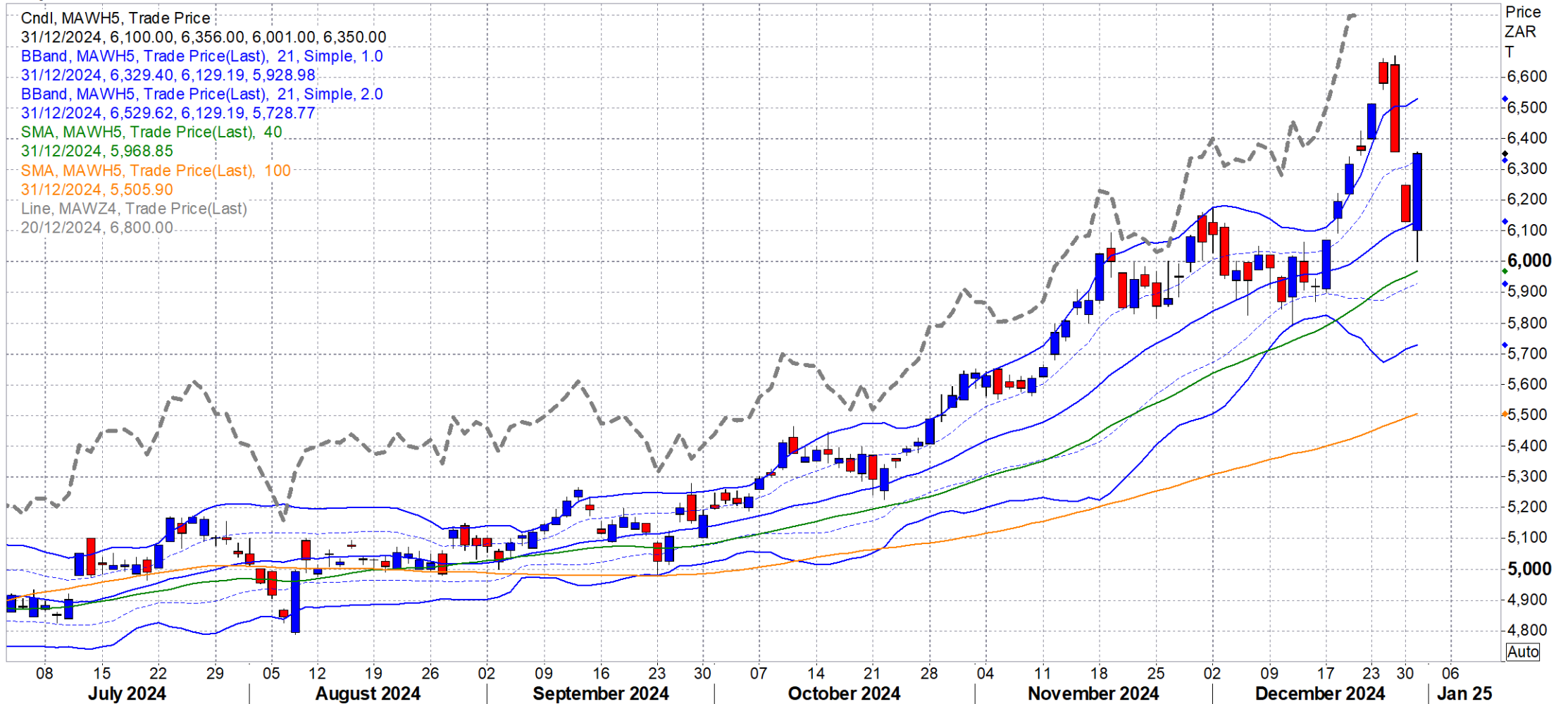


WMAZ

SAFEX WMAZ Mar 25

Daily SAFEX WMAZ MAR25

CndI, MAWH5, Trade Price
31/12/2024, 6,100.00, 6,356.00, 6,001.00, 6,350.00
BBand, MAWH5, Trade Price(Last), 21, Simple, 1.0
31/12/2024, 6,329.40, 6,129.19, 5,928.98
BBand, MAWH5, Trade Price(Last), 21, Simple, 2.0
31/12/2024, 6,529.62, 6,129.19, 5,728.77
SMA, MAWH5, Trade Price(Last), 40
31/12/2024, 5,968.85
SMA, MAWH5, Trade Price(Last), 100
31/12/2024, 5,505.90
Line, MAWZ4, Trade Price(Last)
20/12/2024, 6,800.00



YMAZ

SAFEX YMAZ Mar 25

Daily SAFEX YMAZ MAR25

CndI, MAYH5, Trade Price
31/12/2024, 5,250.00, 5,332.40, 5,190.00, 5,315.00
BBand, MAYH5, Trade Price(Last), 21, Simple, 1.0
31/12/2024, 5,213.75, 5,074.19, 4,934.63
BBand, MAYH5, Trade Price(Last), 21, Simple, 2.0
31/12/2024, 5,353.32, 5,074.19, 4,795.06
SMA, MAYH5, Trade Price(Last), 40
31/12/2024, 4,921.65
SMA, MAYH5, Trade Price(Last), 100
31/12/2024, 4,522.05



Soyabean

CBOT soybeans rally on hot Argentina weather, but fall yearly - Reuters News 31 Dec 2024 10:23:18 PM

CHICAGO, Dec 31 (Reuters) - Chicago Board of Trade soybean futures climbed on Tuesday as hot, dry weather in Argentina, a leading producer, supported prices, but the oilseed fell for the second year in a row on large global supplies.

- CBOT March soybeans **SH25** settled up 18-3/4 cents at \$10.10-1/2 per bushel.
- The spot January soybean contract **SF25**, which expires on Jan. 14, ended up 16-1/4 cents at \$9.98-1/4 a bushel.
- CBOT March soy meal **SMH25** rose \$5.10 to end at \$316.90 per short ton while March soy oil **BOH25** rose 0.06 cent to settle at 40.36 cents per pound.
- For the month, the most active soybean contract **Sv1** rose about 2.1%, but declined around 22% for the year.
- Hot dry weather is expected to continue over the coming weeks in Argentina, according to Commodity Weather Group.
- Better than expected weather in soybean-growing areas of South America and the U.S. in the second half of the year, including recent showers in Brazil, led to hefty global supplies, pressuring prices in 2024, said analysts.



Soyabean

SAFEX SOYA Mar 25

Daily SAFEX SOYA MAR25

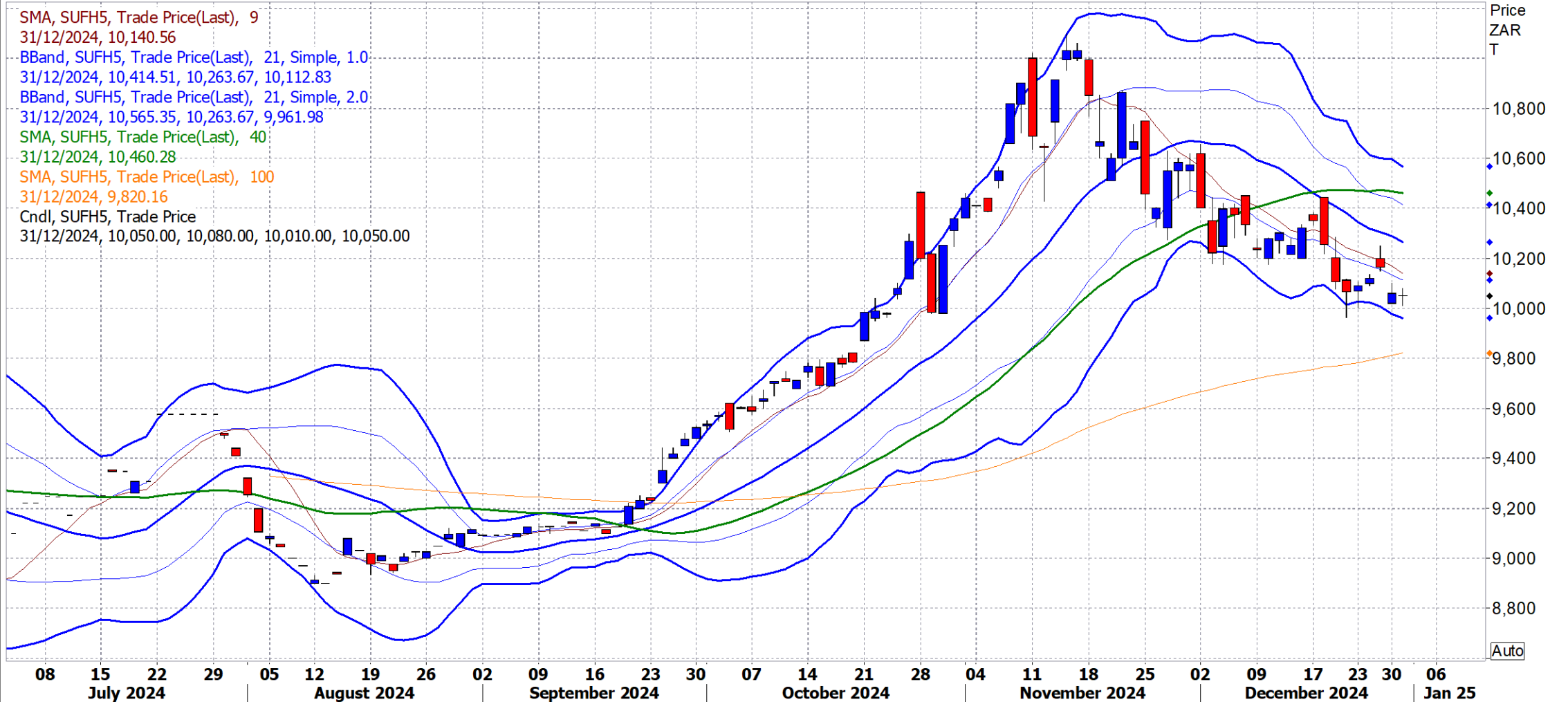


Sunflower

SAFEX SUNS Mar 25

Daily SAFEX SUNS MAR25

SMA, SUFH5, Trade Price(Last), 9
31/12/2024, 10,140.56
BBand, SUFH5, Trade Price(Last), 21, Simple, 1.0
31/12/2024, 10,414.51, 10,263.67, 10,112.83
BBand, SUFH5, Trade Price(Last), 21, Simple, 2.0
31/12/2024, 10,565.35, 10,263.67, 9,961.98
SMA, SUFH5, Trade Price(Last), 40
31/12/2024, 10,460.28
SMA, SUFH5, Trade Price(Last), 100
31/12/2024, 9,820.16
CndI, SUFH5, Trade Price
31/12/2024, 10,050.00, 10,080.00, 10,010.00, 10,050.00

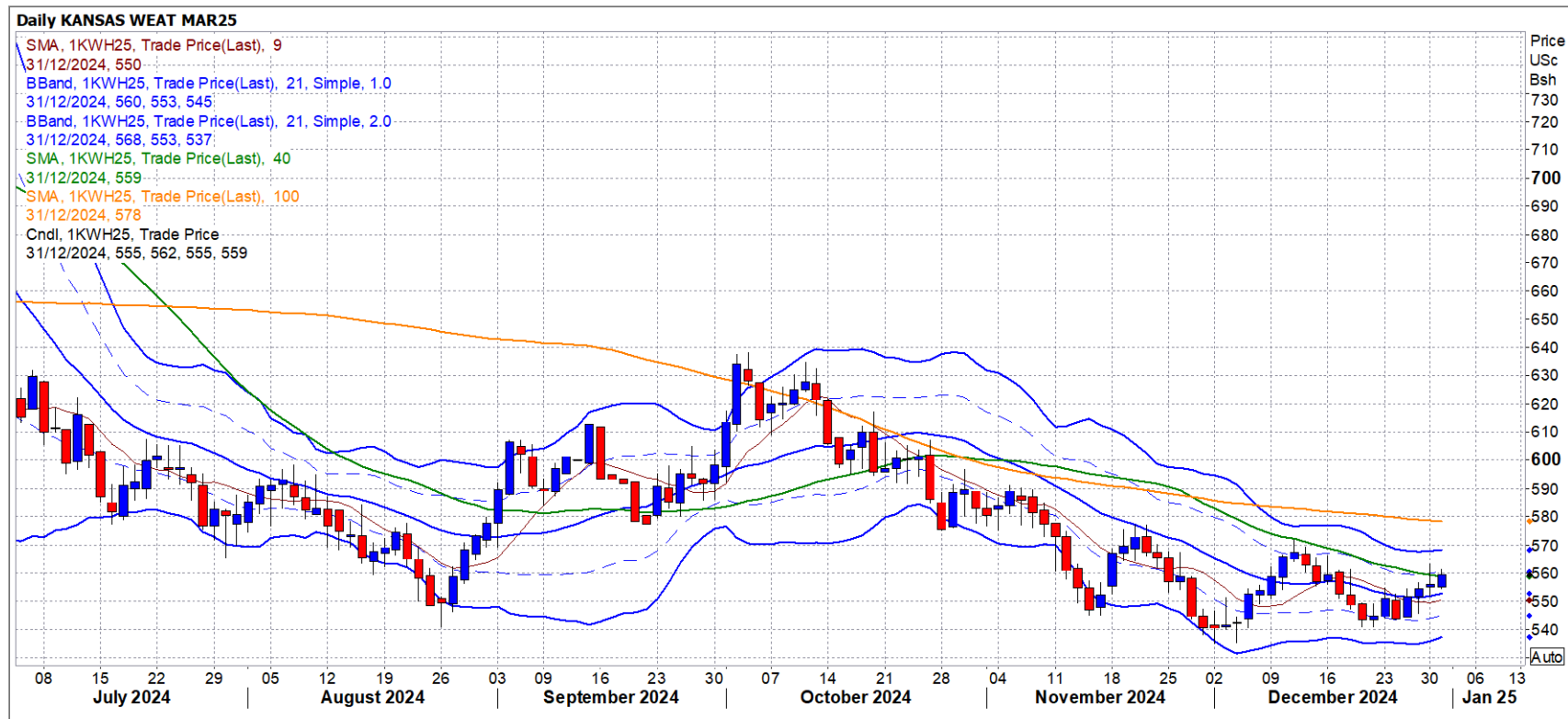


Wheat

CBOT wheat ends firmer on Russian weather, drops for the year - Reuters News 31 Dec 2024 10:53:07 PM

CHICAGO, Dec 31 (Reuters) - Chicago Board of Trade wheat futures closed higher after trading both sides of unchanged on Tuesday as concerns built about weather in wheat-producing regions of Russia, but wheat fell for the year on large global supplies, said analysts.

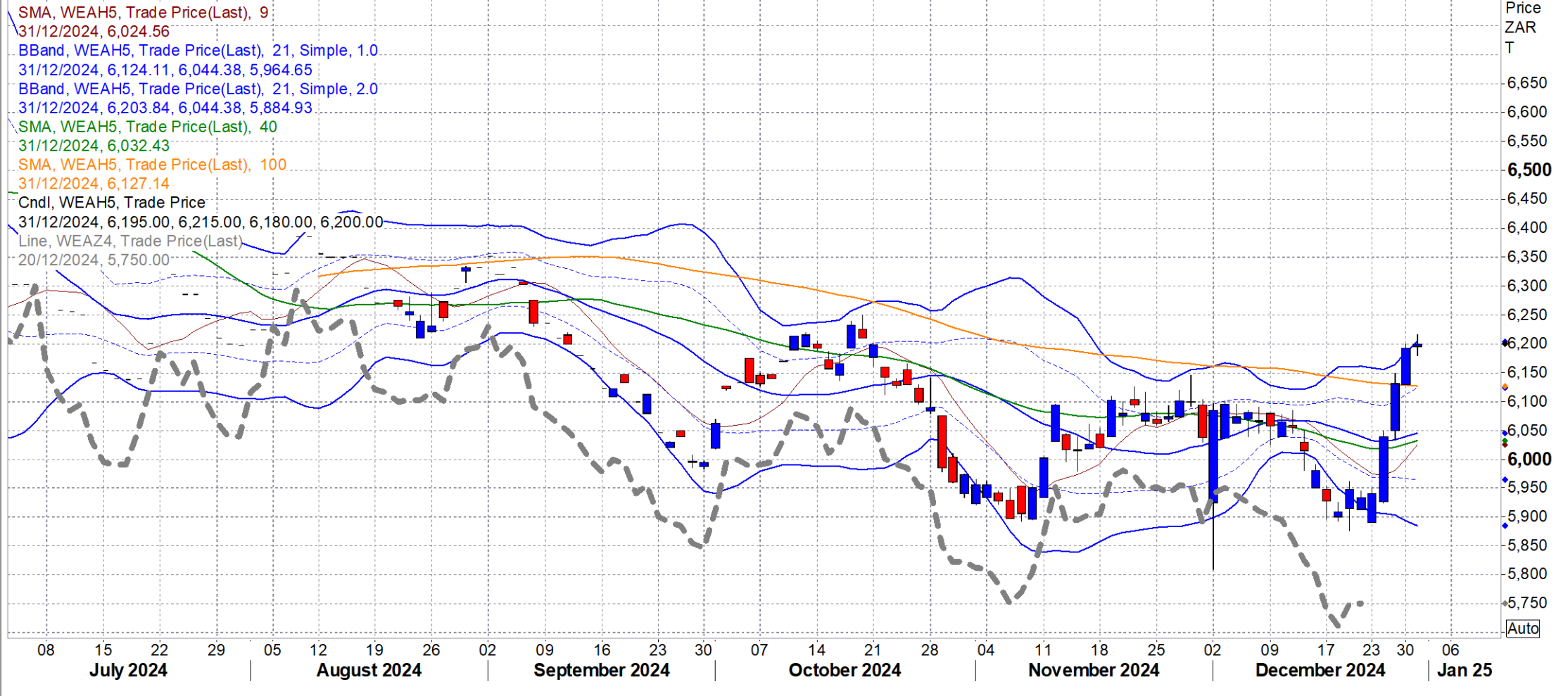
- CBOT March soft red winter wheat WH25 settled up 3-1/4 cents at \$5.51-1/2 per bushel.
- K.C. March hard red winter wheat KWH25 ended up 3-1/2 cents at \$5.59-1/4 bushel and Minneapolis March spring wheat MWEH25 rose 2 cents to end at \$5.95-3/4.
- For the month, most active wheat Wv1 ended up around 0.6% and for the year, declined about 12.2%
- The Russian state weather forecasting agency sees worsening conditions for winter cereals in January in Russia's central and Volga regions, with warmer-than-usual weather and excess moisture causing the wheat crop to keep growing during the winter. Wheat needs to experience a period of dormancy to protect it from cold spells, analysts said.
- Very cold temperature in the Northern Plains in the coming weeks could threaten the U.S. wheat crop, analysts said.



Wheat

SAFEX WHEAT Mar 25

Daily SAFEX WEAT MAR25



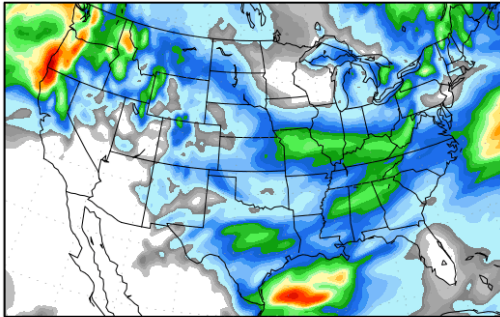
Weather

Short Term Precipitation Outlooks

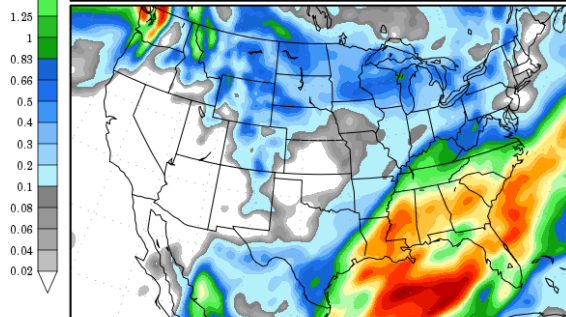
Precipitation Forecasts

Precipitation (in)
during the period:

???, 01 JAN 2025 at 12Z
-to-
???, 09 JAN 2025 at 12Z

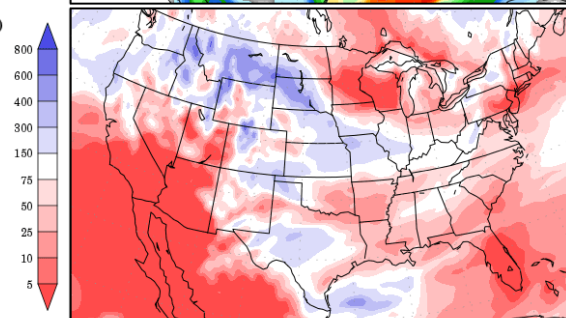


???, 09 JAN 2025 at 12Z
-to-
???, 17 JAN 2025 at 12Z



Precipitation (% of normal)
during the first period:

???, 01 JAN 2025 at 12Z
-to-
???, 09 JAN 2025 at 12Z



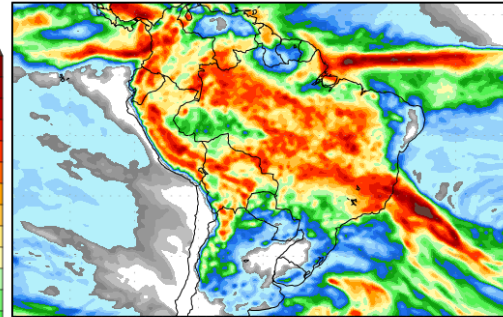
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z01JAN2025

GrADS/COLA

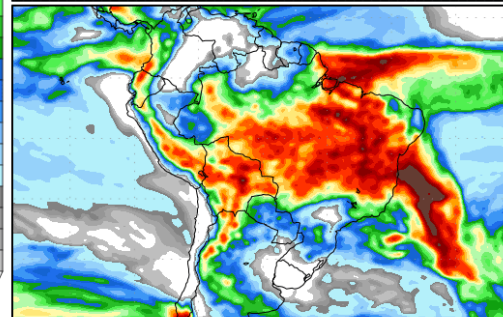
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 01 JAN 2025 at 12Z
-to-
???, 09 JAN 2025 at 12Z

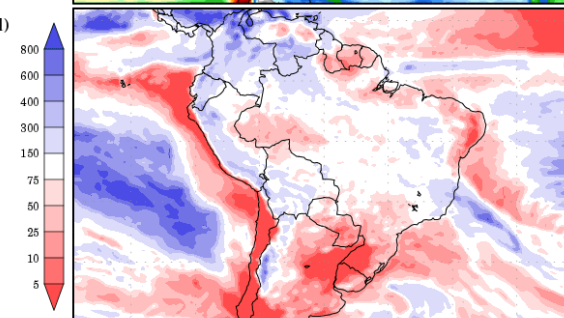


???, 09 JAN 2025 at 12Z
-to-
???, 17 JAN 2025 at 12Z



Precipitation (% of normal)
during the first period:

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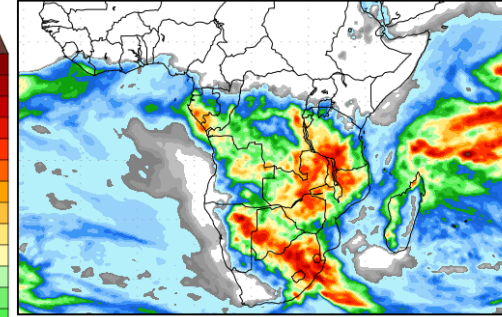
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GrADS/COLA

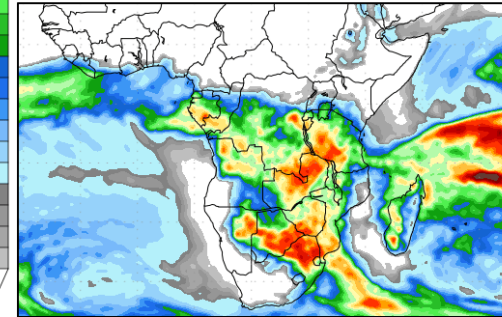
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???, 01 JAN 2025 at 12Z
-to-
???, 09 JAN 2025 at 12Z

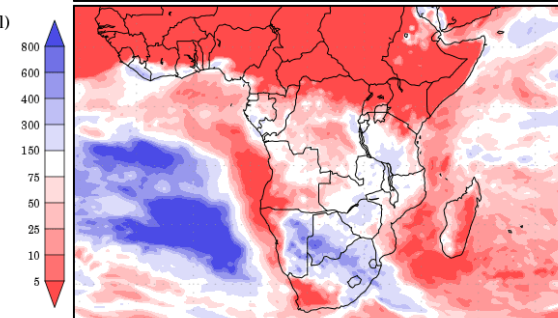


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-to-
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during the first period:

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GrADS/COLA

Weather

Short Term Temperature Outlooks

