

Daily market
Report
03 Feb 25



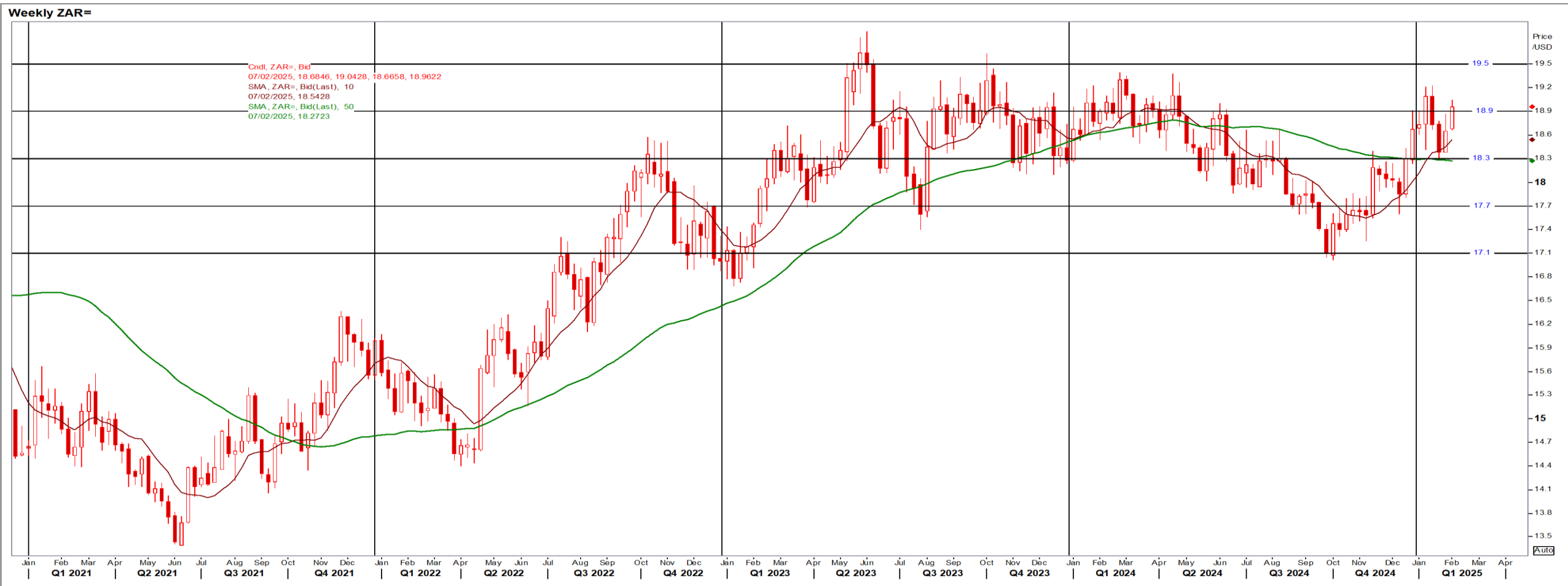
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	03-Feb-25	08:10:19
CORN CBOT (Jul25)	490.50	-7.75	R/\$ last	R 18.9547	0.3425
SOY CBOT (May25)	1,050.75	-4.25	Euro=	\$ 1.0243	-0.0138
W1 CBOT (May25)	566.50	-5.50	GOLD	\$ 2,783	-10.6600
W2 KCBT (May25)	583.00	-8.00	BRENT	\$ 76.41	-0.19
BlackSea Wheat (Near)	230.00	0.00			
Index Change					
Maize (Jul25)	3,660	R 9.35	Wheat CBOT (May25)	3,945	R 33.68
Soya (May25)	7,317	R 103.16	Wheat Kansas (May25)	4,060	R 18.66
BlackSea Wheat Near	4,360	R 78.77	RAND EFFECT ON WHEAT PARITY	4,116	R 74.38

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

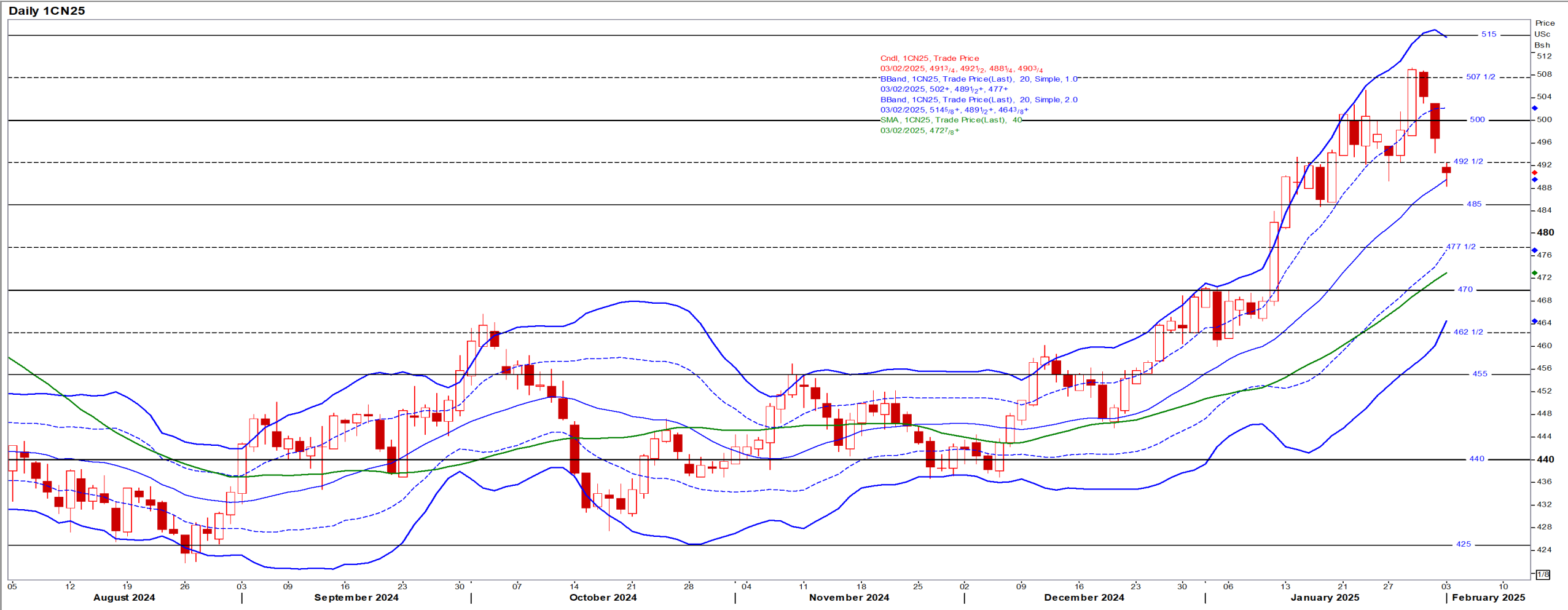
- ZAR slumped in early trade after Trump said he would cut funding for SA as "certain classes of people" in SA are being treated "very badly" – Reuters.
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

Jul25 Daily: Contract status very bullish > \$4.70

- CBOT products fell under pressure from the newly imposed tariffs by Trump over the weekend sparking retaliation in a looming trade war – Reuters



White Maize

Jul25 Daily: Contract status very bullish > R4600

Daily MAWN5

CndL, MAWN5, Trade Price
31/01/2025, 5,080.00, 5,305.00, 5,001.00, 5,305.00
BBand, MAWN5, Trade Price(Last), 20, Simple, 1.0
31/01/2025, 5,021.59, 4,735.95, 4,450.31
BBand, MAWN5, Trade Price(Last), 20, Simple, 2.0
31/01/2025, 5,307.22, 4,735.95, 4,164.68
SMA, MAWN5, Trade Price(Last), 40
31/01/2025, 4,518.93



Yellow Maize

Jul25 Daily: Contract status very bullish > R4160



USA Soya

May25 Daily: Contract status bullish > \$10.30

- CBOT products fell under pressure from the newly imposed tariffs by Trump over the weekend sparking retaliation in a looming trade war – Reuters



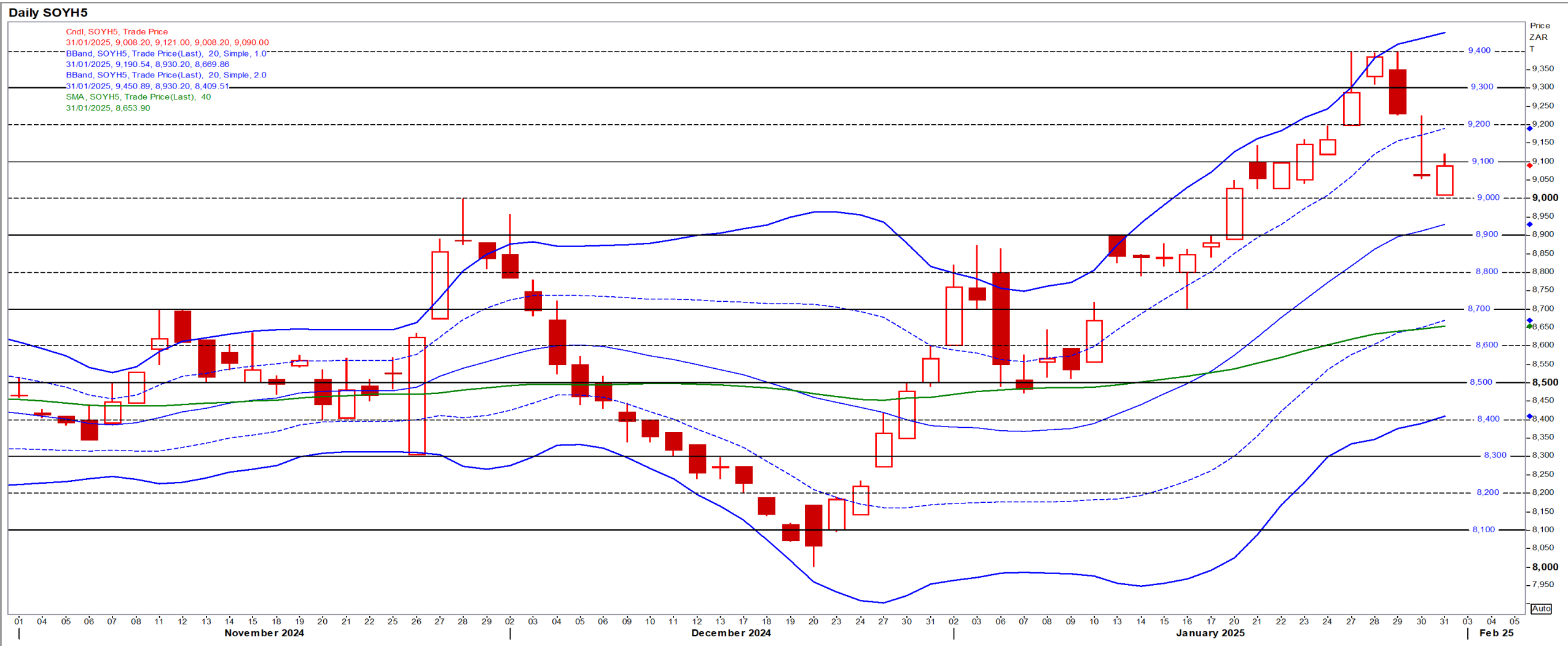
Suns

May25 Daily: Contract status bullish > R9750



SA Soya

Mar25 Daily: Contract status very bullish > R8900 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

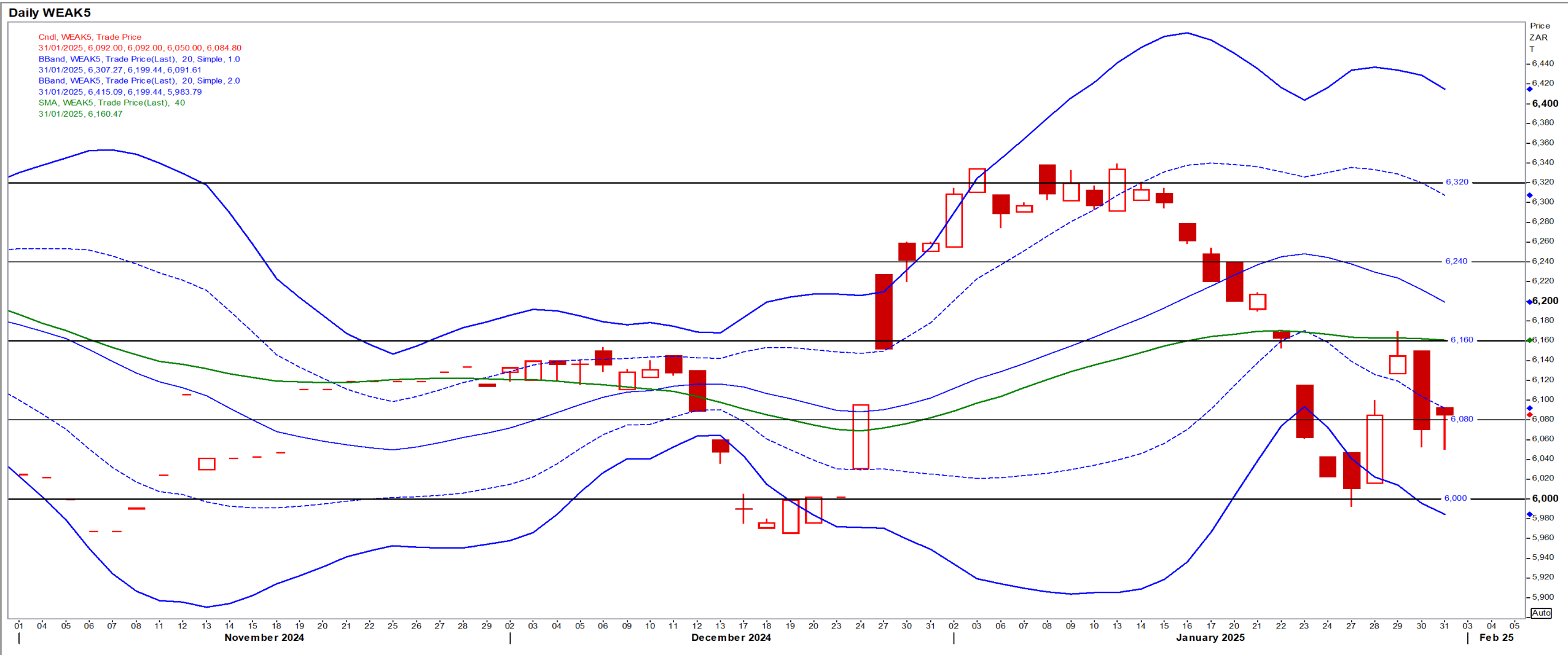
May25 Daily: Contract bullish > \$5.60

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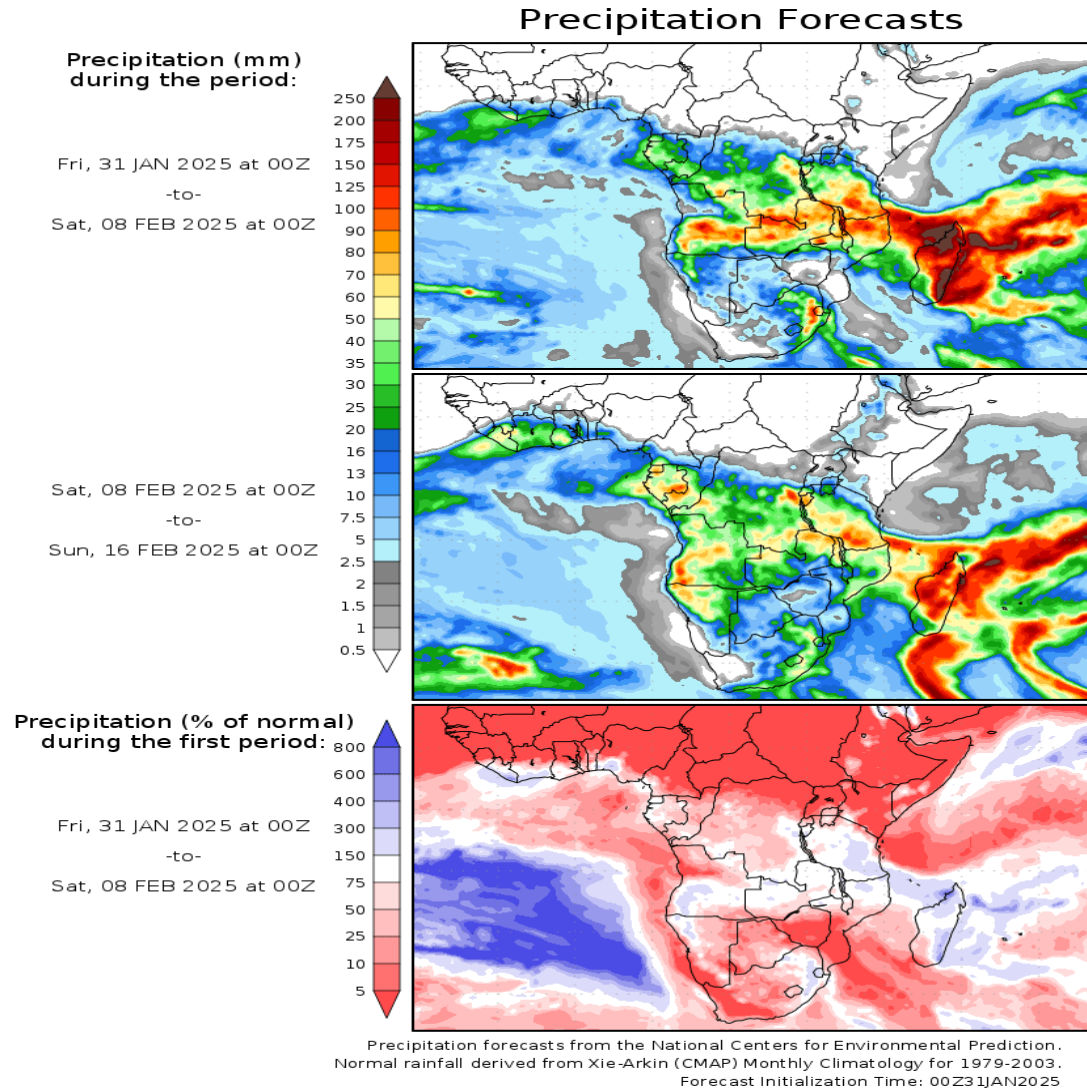
SA Wheat

May25 Daily: Contract status bearish < R6160



Weather

SA Medium-term Precipitation Forecasts (SAWS)



GrADS/COLA