

Daily market  
Report  
05 Feb 25



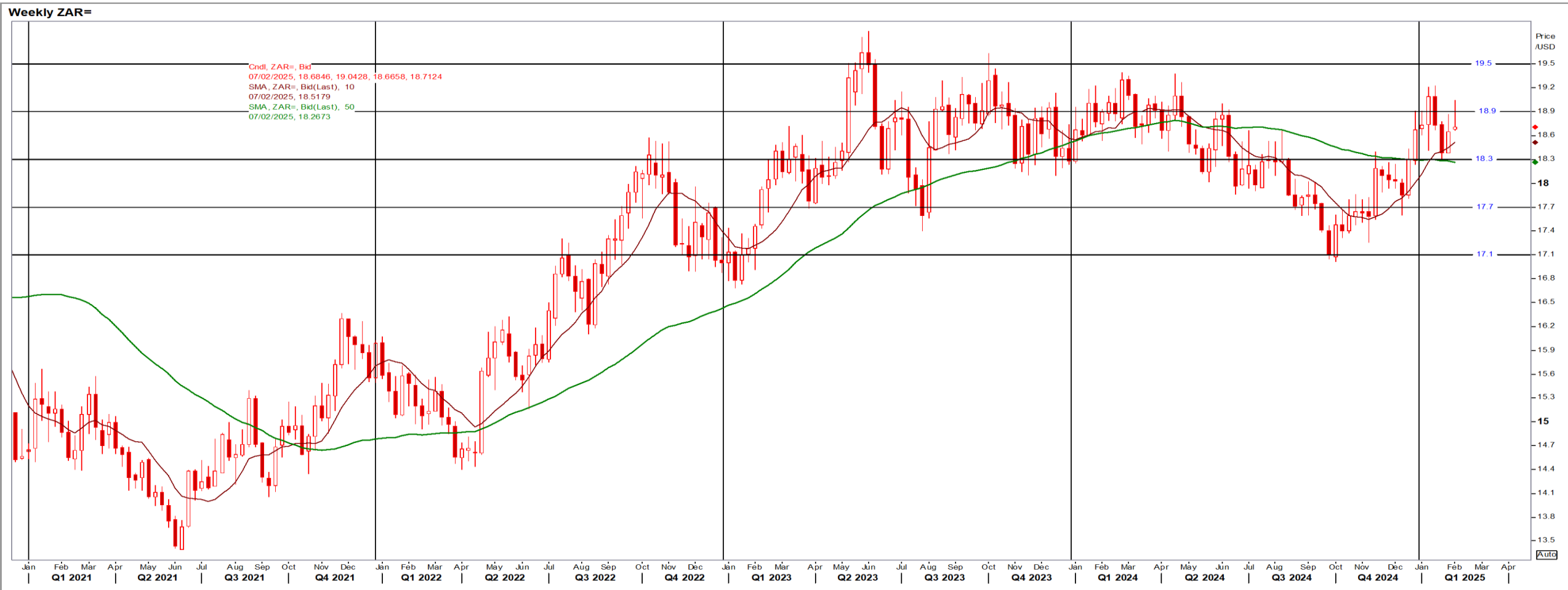
# Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	05-Feb-25	07:56:46
<b>CORN CBOT (Jul25)</b>	<b>508.50</b>	6.25	<b>R/\$ last</b>	<b>R 18.6844</b>	<b>-0.0461</b>
<b>SOY CBOT (May25)</b>	<b>1,087.75</b>	19.50	<b>Euro=</b>	<b>\$ 1.0376</b>	<b>0.0039</b>
<b>W1 CBOT (May25)</b>	<b>591.75</b>	18.50	<b>GOLD</b>	<b>\$ 2,859</b>	<b>39.5700</b>
<b>W2 KCBT (May25)</b>	<b>609.00</b>	20.00	<b>BRENT</b>	<b>\$ 75.94</b>	<b>0.81</b>
<b>BlackSea Wheat (Near)</b>	<b>229.00</b>	<b>0.00</b>			
<b>Index Change</b>					
<b>Maize (Jul25)</b>	<b>3,740</b>	R 36.86	<b>Wheat CBOT (May25)</b>	<b>4,063</b>	<b>R 117.30</b>
<b>Soya (May25)</b>	<b>7,467</b>	R 115.77	<b>Wheat Kansas (May25)</b>	<b>4,181</b>	<b>R 127.33</b>
<b>BlackSea Wheat Near</b>	<b>4,279</b>	<b>R -10.56</b>	<b>RAND EFFECT ON WHEAT PARITY</b>	<b>4,044</b>	<b>-R 9.98</b>

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

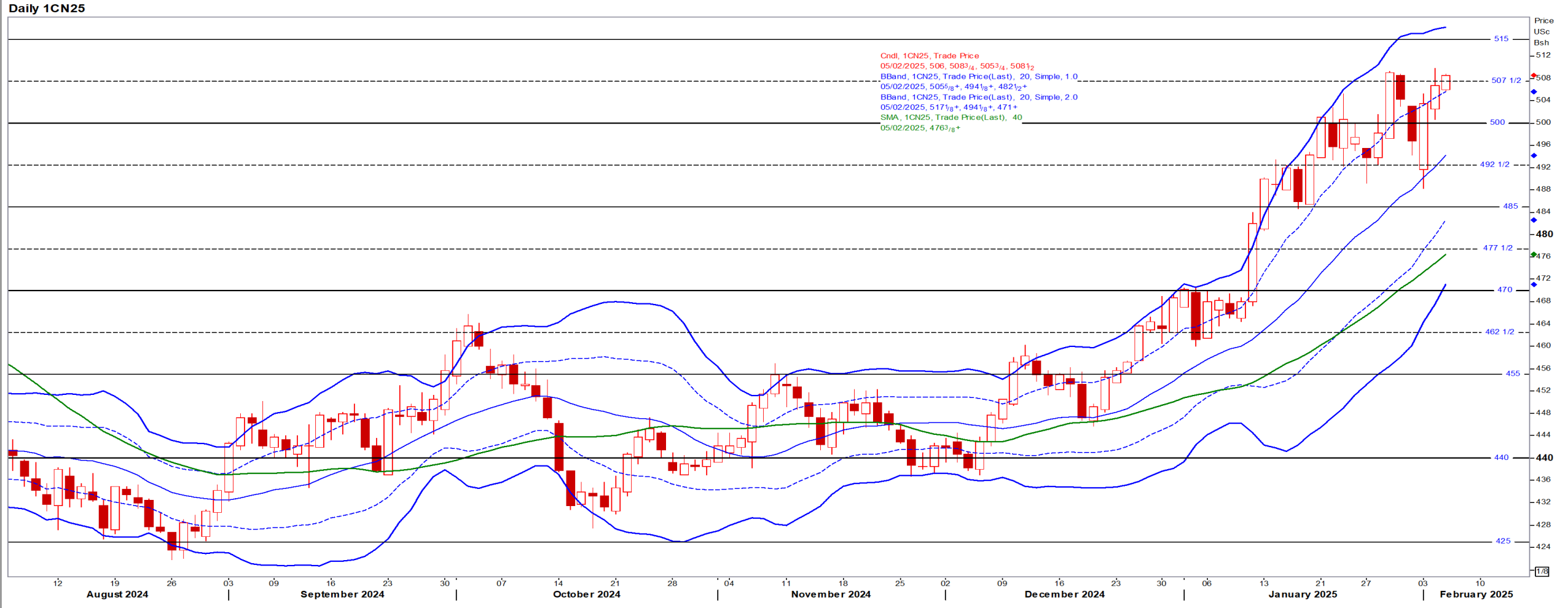
- ZAR weakened against a buoyant USD as markets digest Trump's changing tariff stance agreeing to a 30-day pause in return for concessions – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

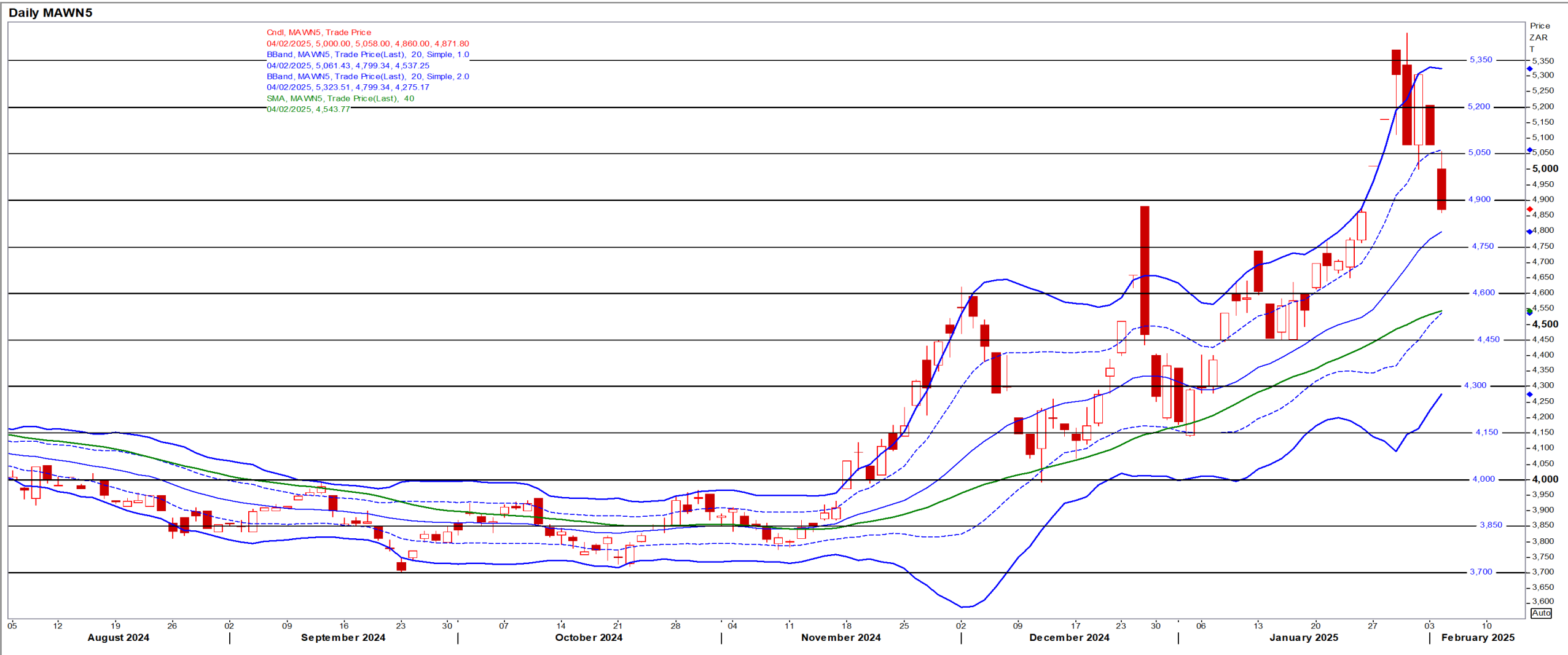
Jul25 Daily: Contract status very bullish > \$4.70

- Corn rose on relief over suspension of planned US tariffs against Mexico (biggest importer of US corn) and technical buying and weaker USD – Reuters



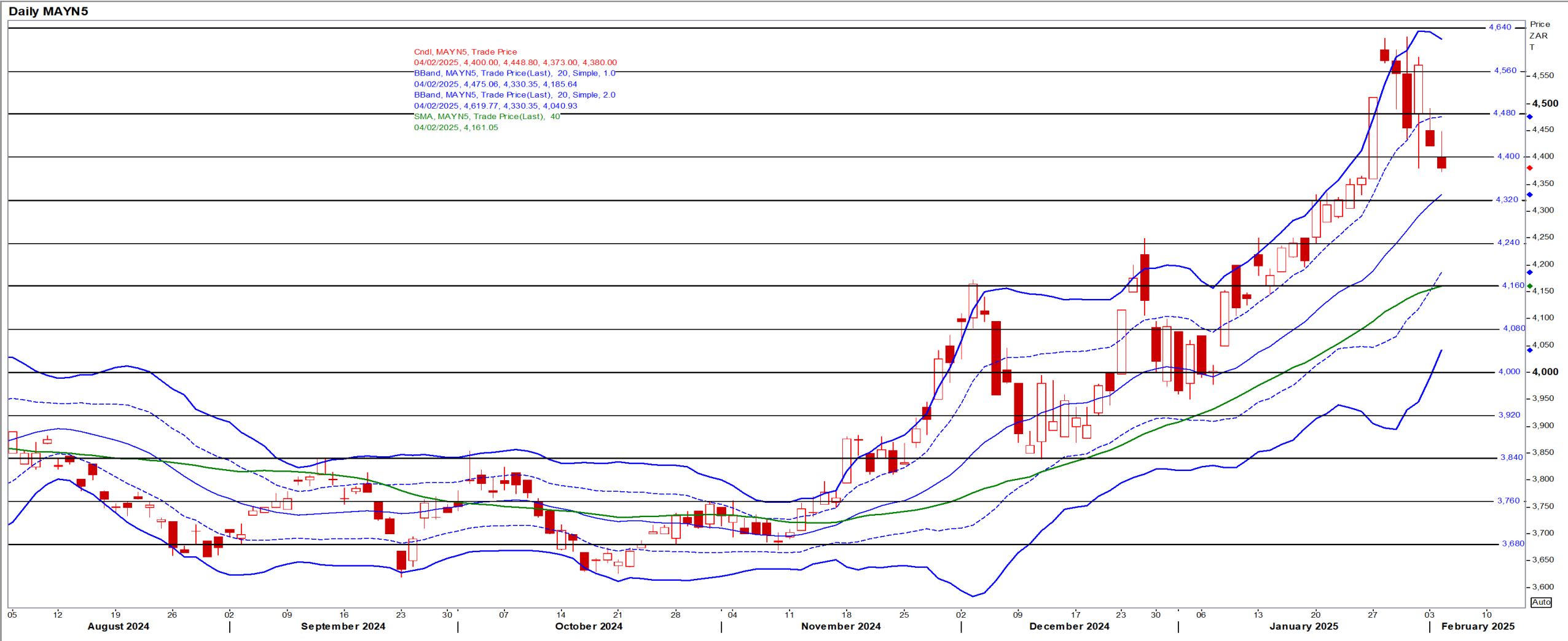
# White Maize

Jul25 Daily: Contract status very bullish > R4600



# Yellow Maize

Jul25 Daily: Contract status very bullish > R4160



# USA Soya

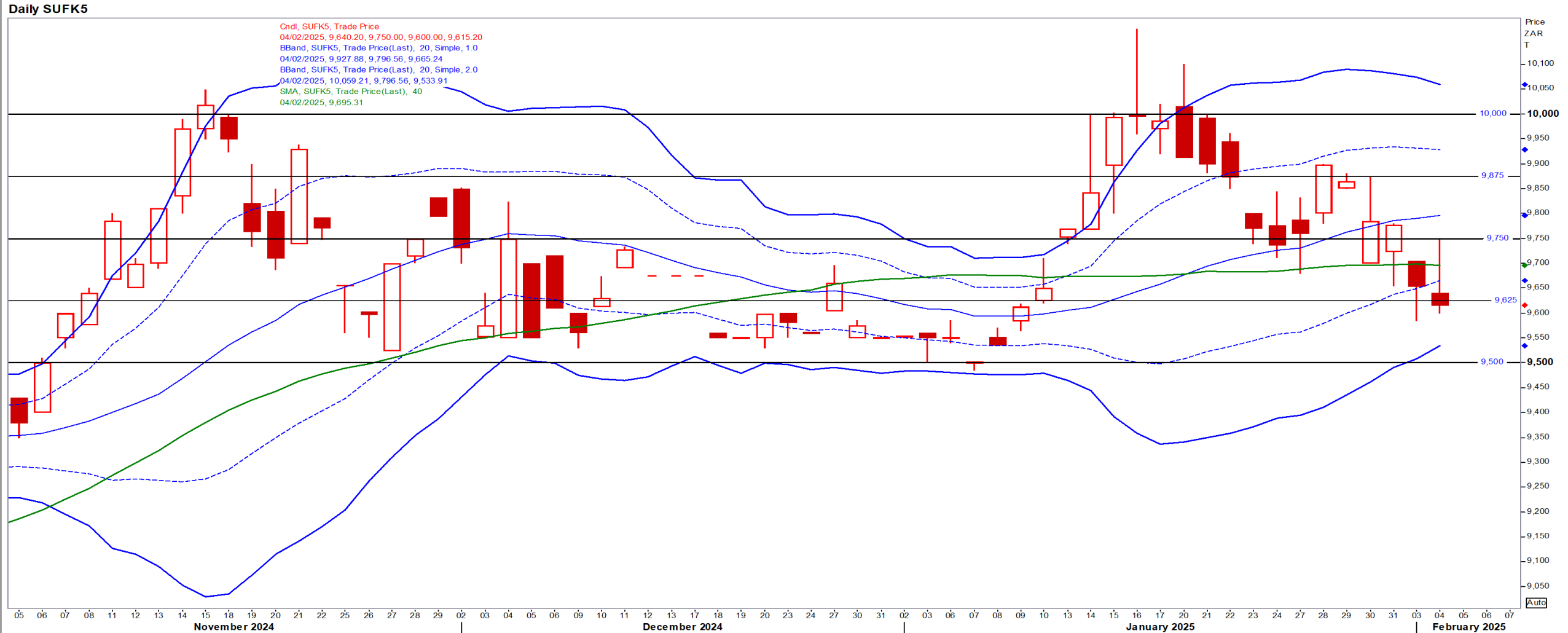
May25 Daily: Contract status bullish > \$10.30

- Beans rose to their highest level since July as concerns eased that trade disputes will disrupt US agricultural exports – Reuters



# Suns

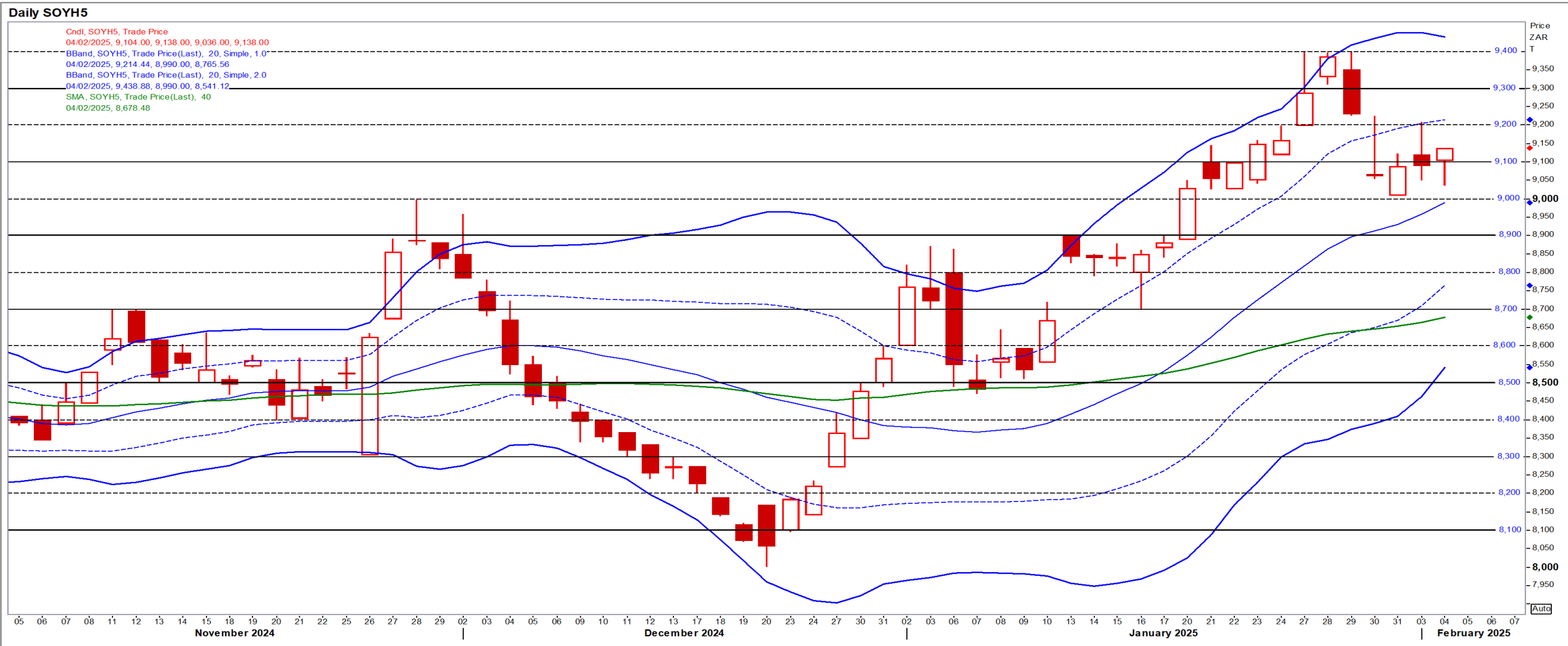
May25 Daily: Contract status bearish < R9750





# SA Soya

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



# US KANSAS Wheat

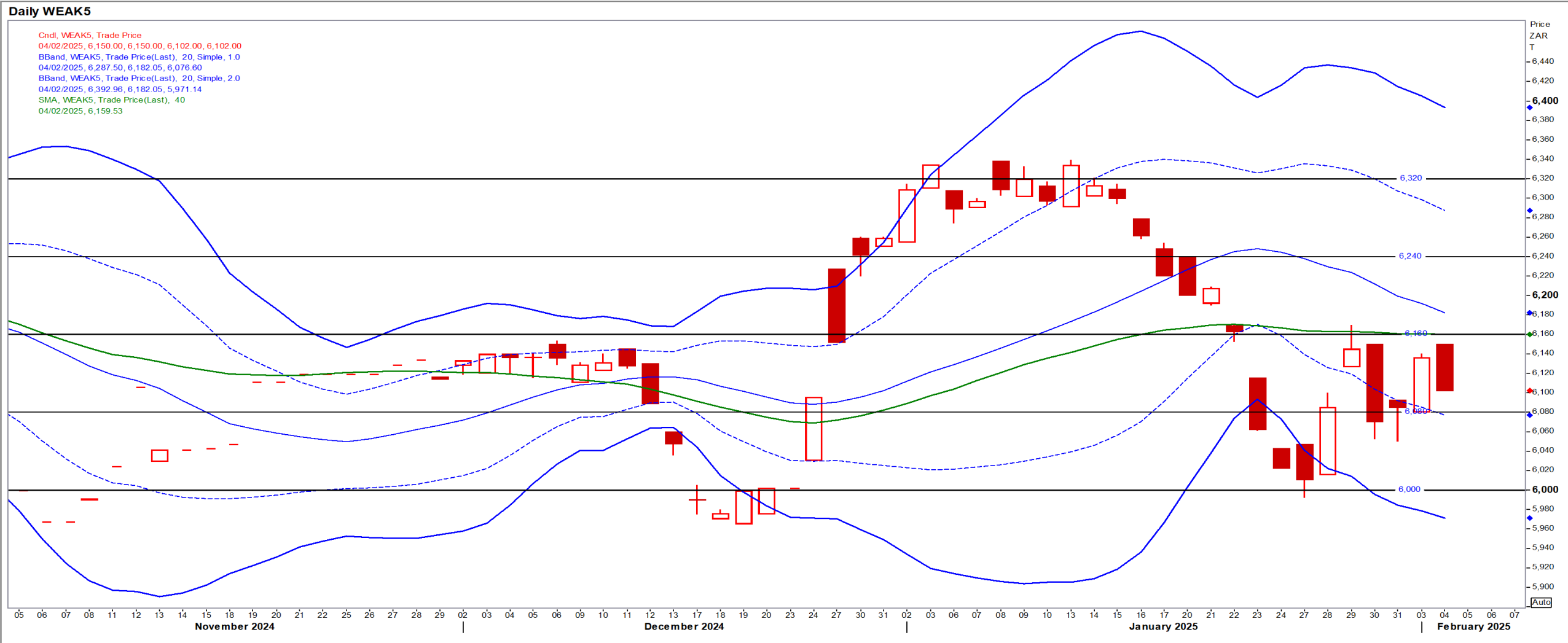
May25 Daily: Contract bullish > \$5.60

- Wheat hit their highest level since November on technical buying, a weaker dollar and relief over suspension of planned US tariffs against Mexico – Reuters



# SA Wheat

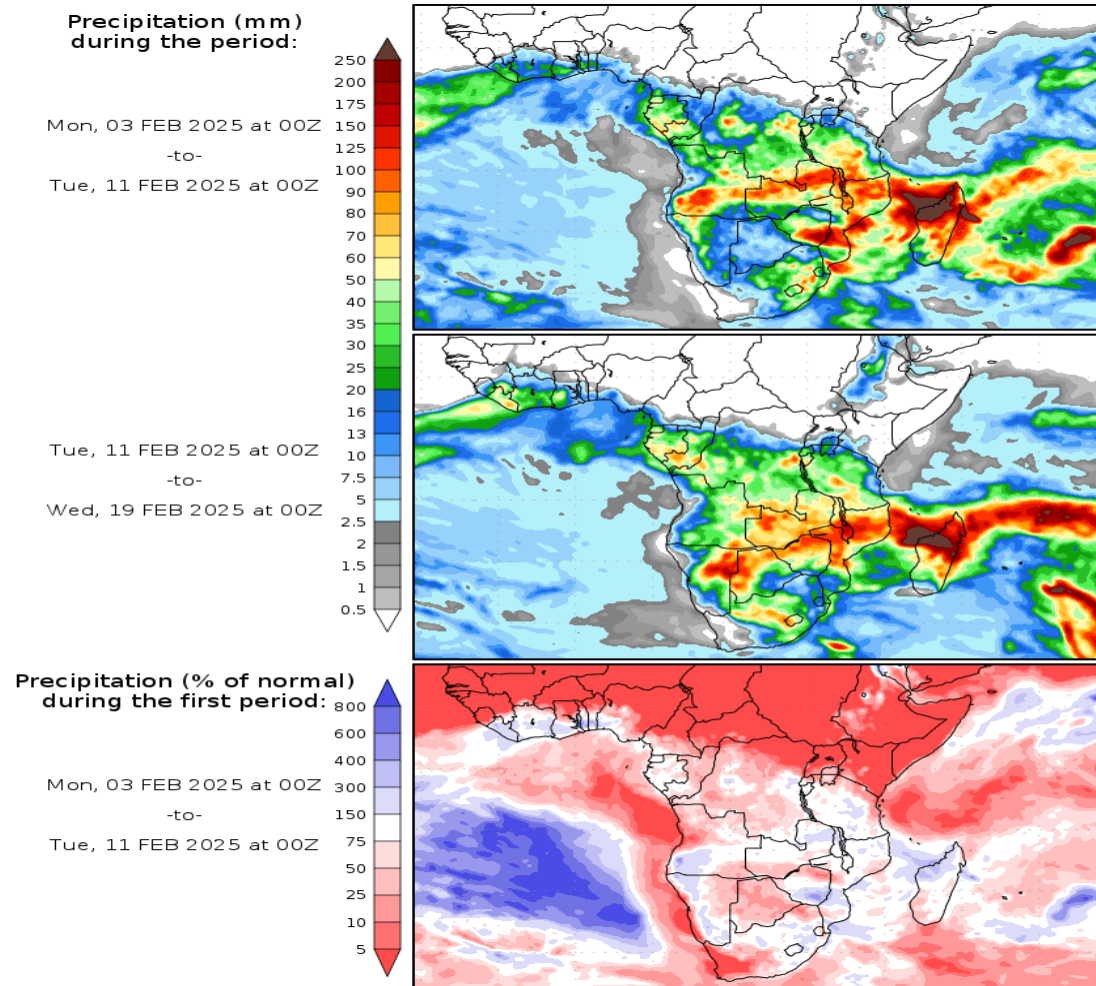
May25 Daily: Contract status bearish < R6160



# Weather

## SA Medium-term Precipitation Forecasts

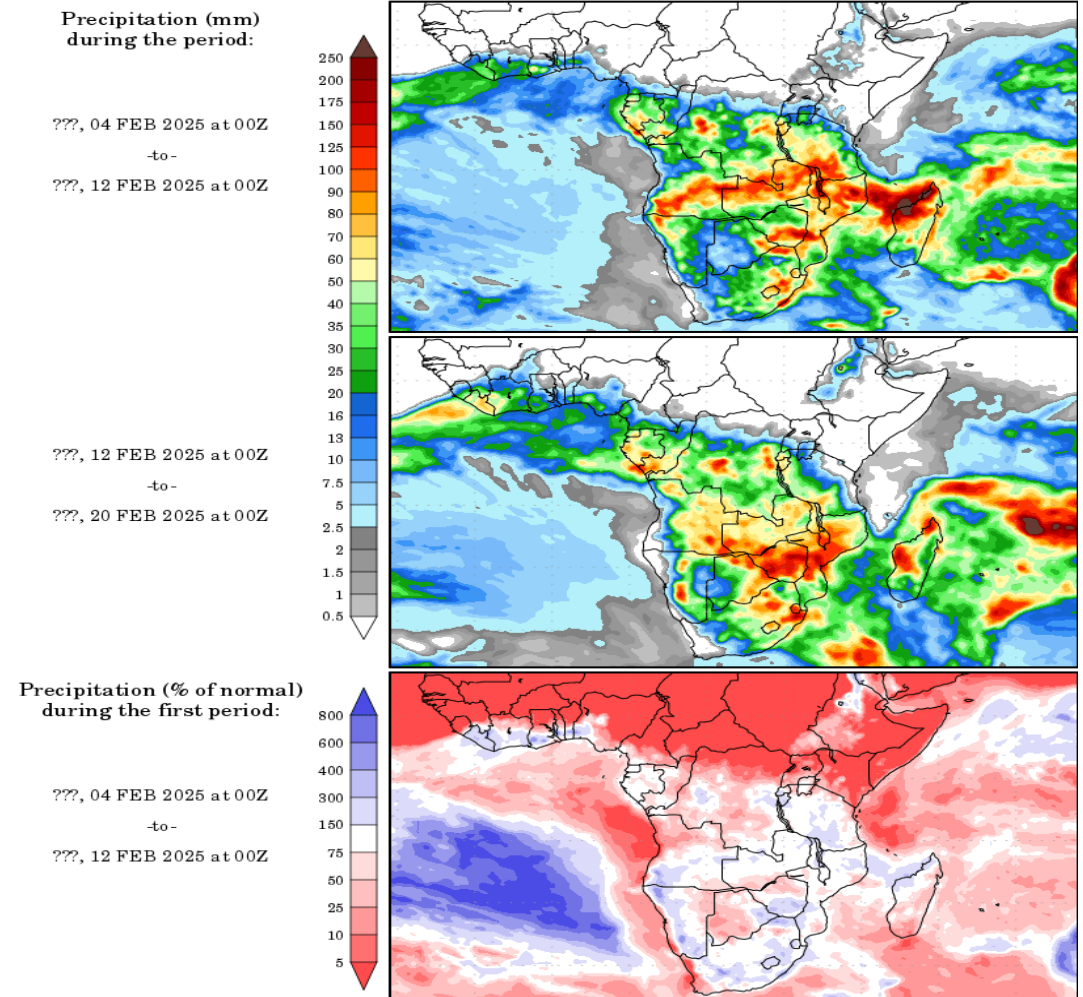
### Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z03FEB2025

GrADS/COLA

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