

Daily market
Report
06 Feb 25



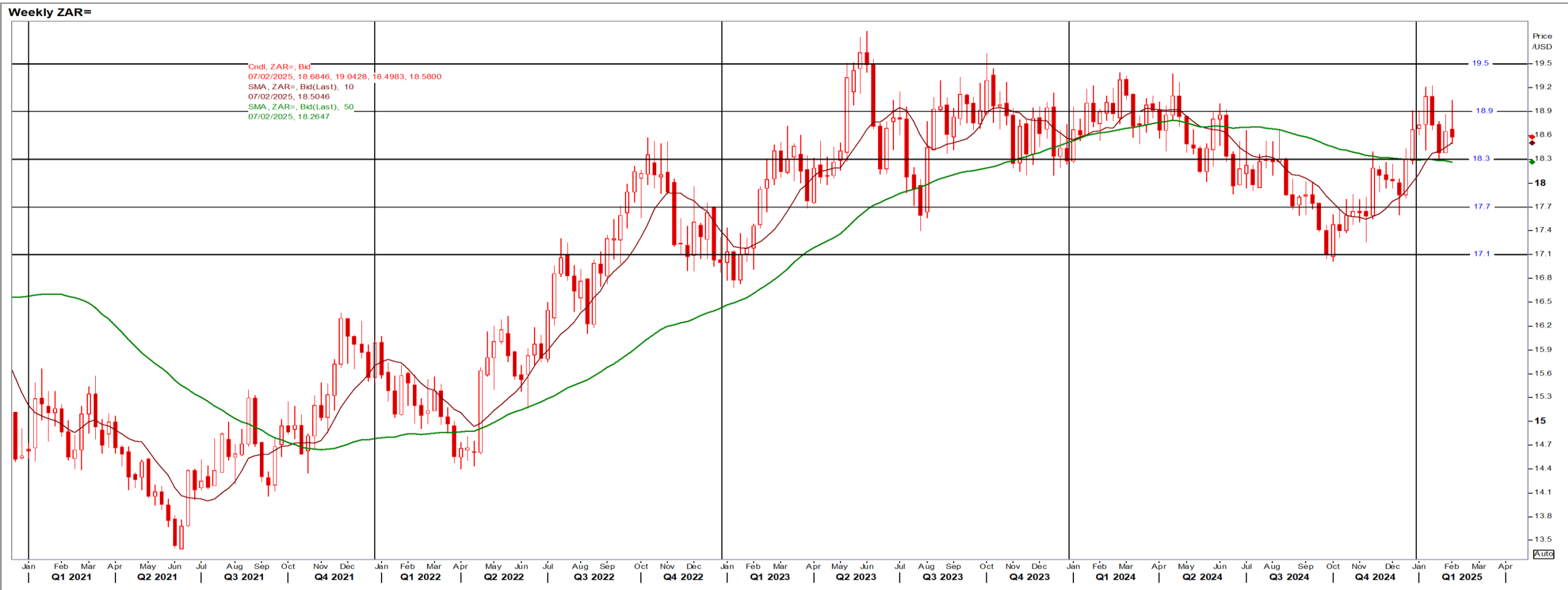
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	06-Feb-25	07:49:32
CORN CBOT (Jul25)	506.50	-2.75 R/\$ last	R 18.5760	-0.0151
SOY CBOT (May25)	1,074.75	-15.75 Euro=	\$ 1.0387	-0.0018
W1 CBOT (May25)	582.75	-9.50 GOLD	\$ 2,866	-4.6107
W2 KCBT (May25)	599.25	-9.75 BRENT	\$ 74.77	-0.97
BlackSea Wheat (Near)	229.00	0.00		
Index Change				
Maize (Jul25)	3,704	R -23.14	Wheat CBOT (May25)	3,978 R -68.13
Soya (May25)	7,335	R -113.54	Wheat Kansas (May25)	4,090 R -69.93
BlackSea Wheat Near	4,254	R -3.46	RAND EFFECT ON WHEAT PARITY	4,157 -R 3.38

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

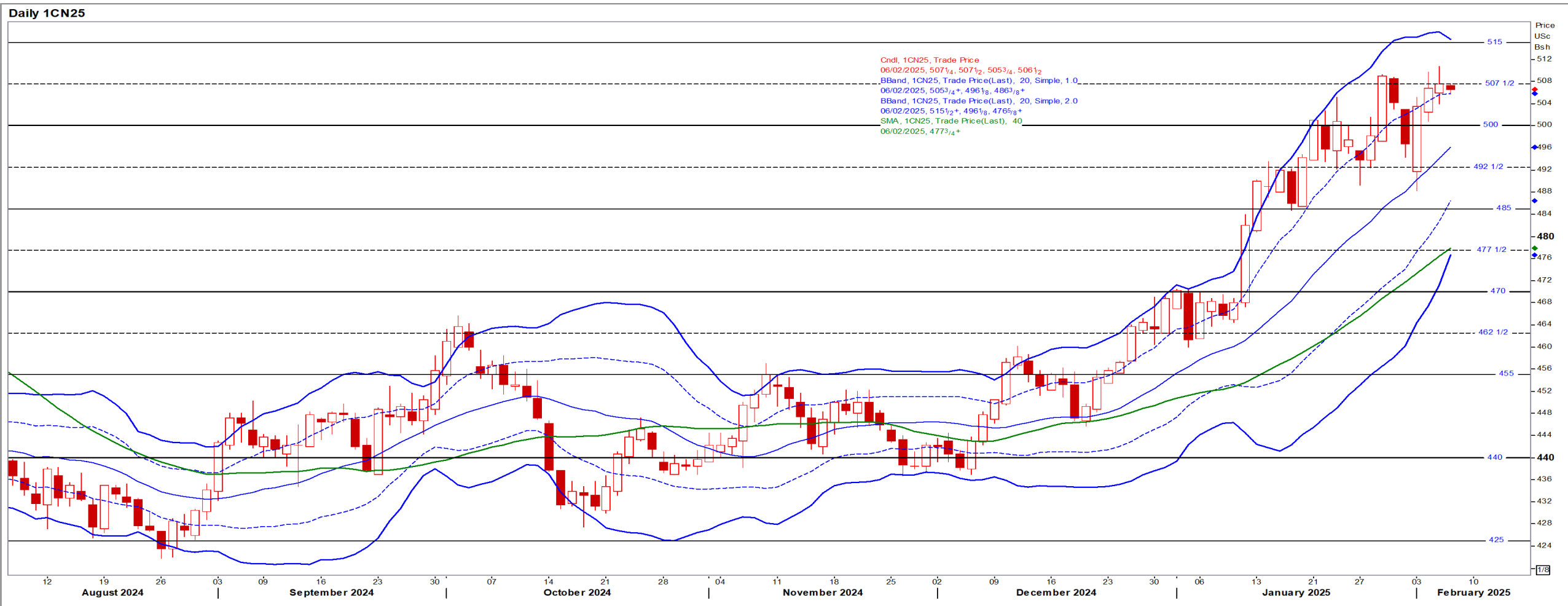
- ZAR gained against a weaker USD as investors await Ramaphosa's SONA and watch developments regarding the US/China trade dispute – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

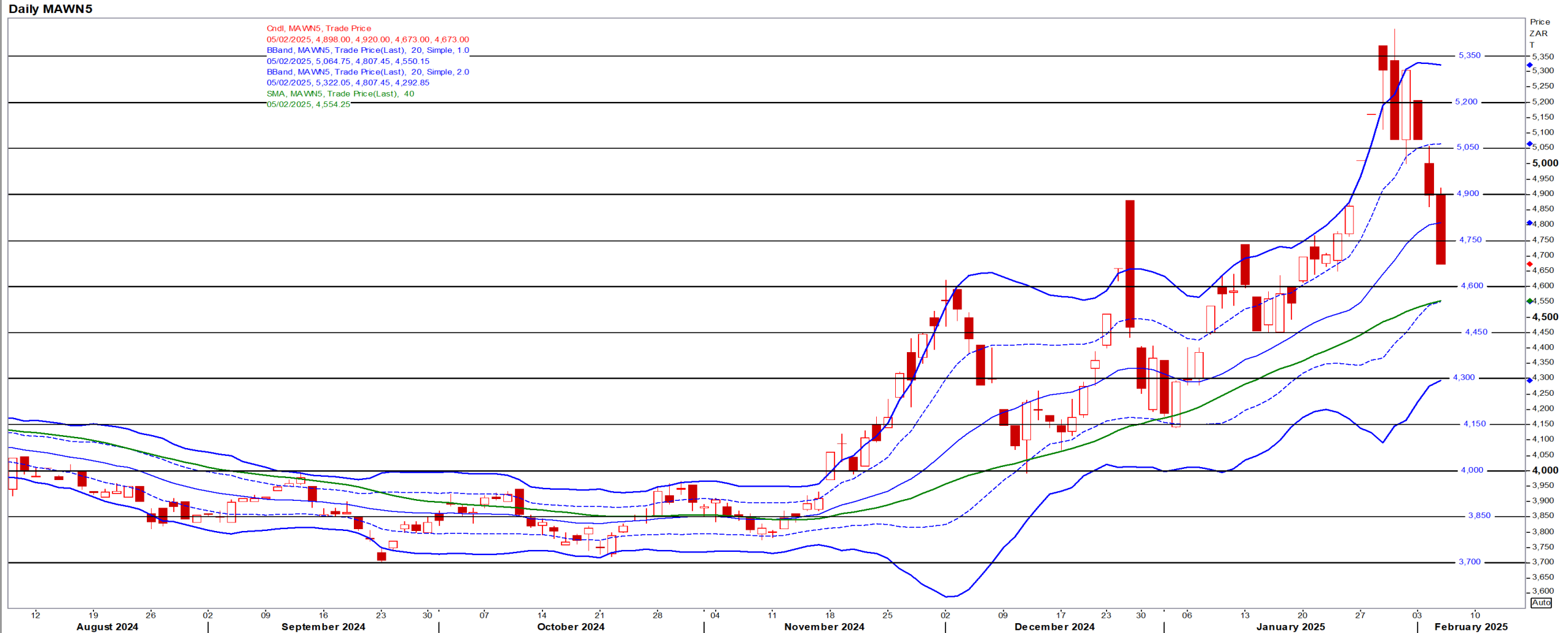
Jul25 Daily: Contract status very bullish > \$4.70

- Corn backedpedaled from their highest prices in months as rain forecasts improved in Argentina – Reuters



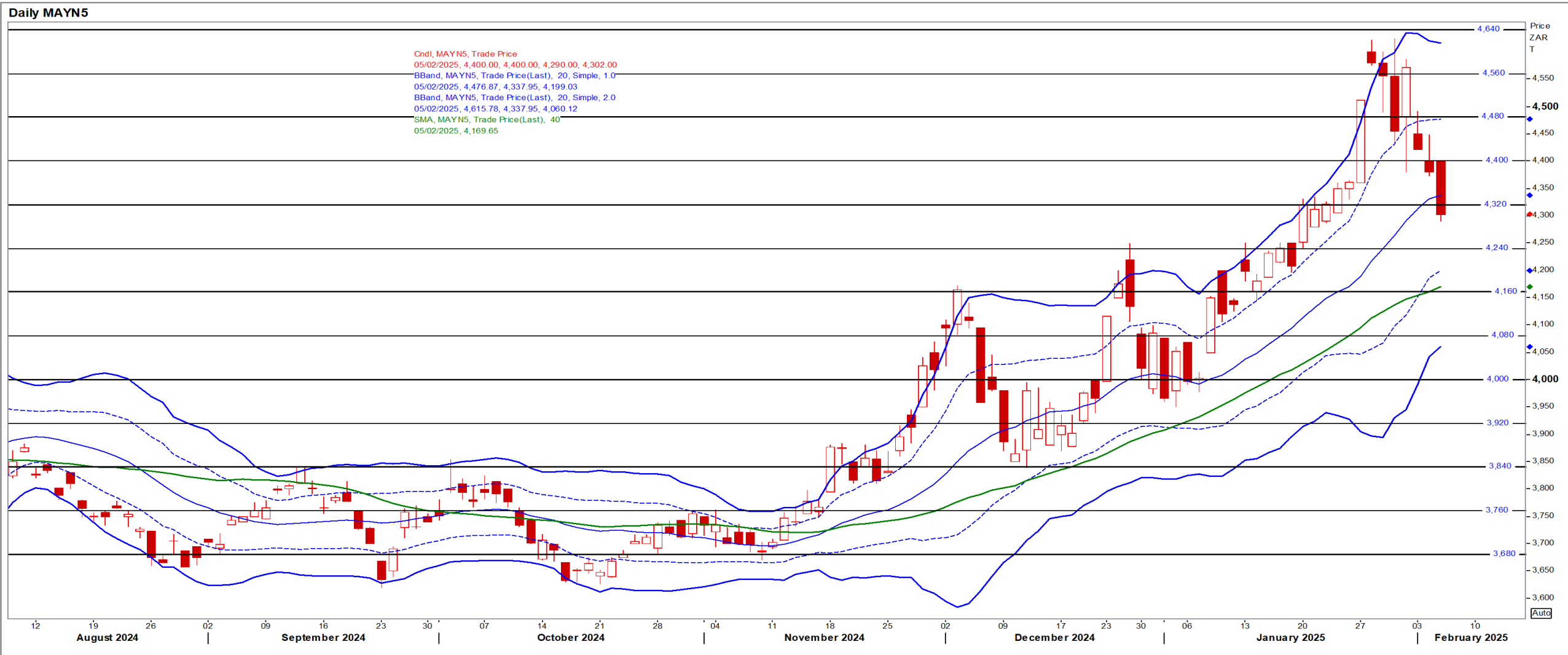
White Maize

Jul25 Daily: Contract status very bullish > R4600



Yellow Maize

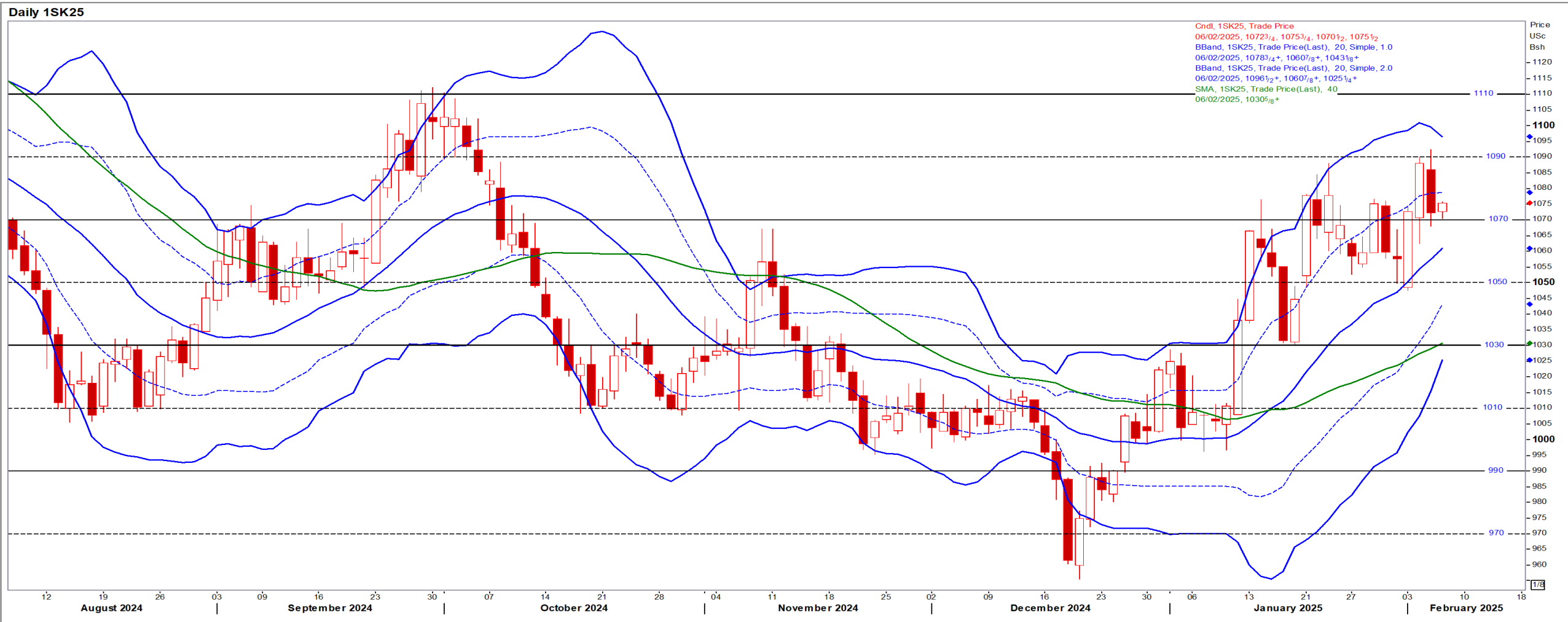
Jul25 Daily: Contract status very bullish > R4160



USA Soya

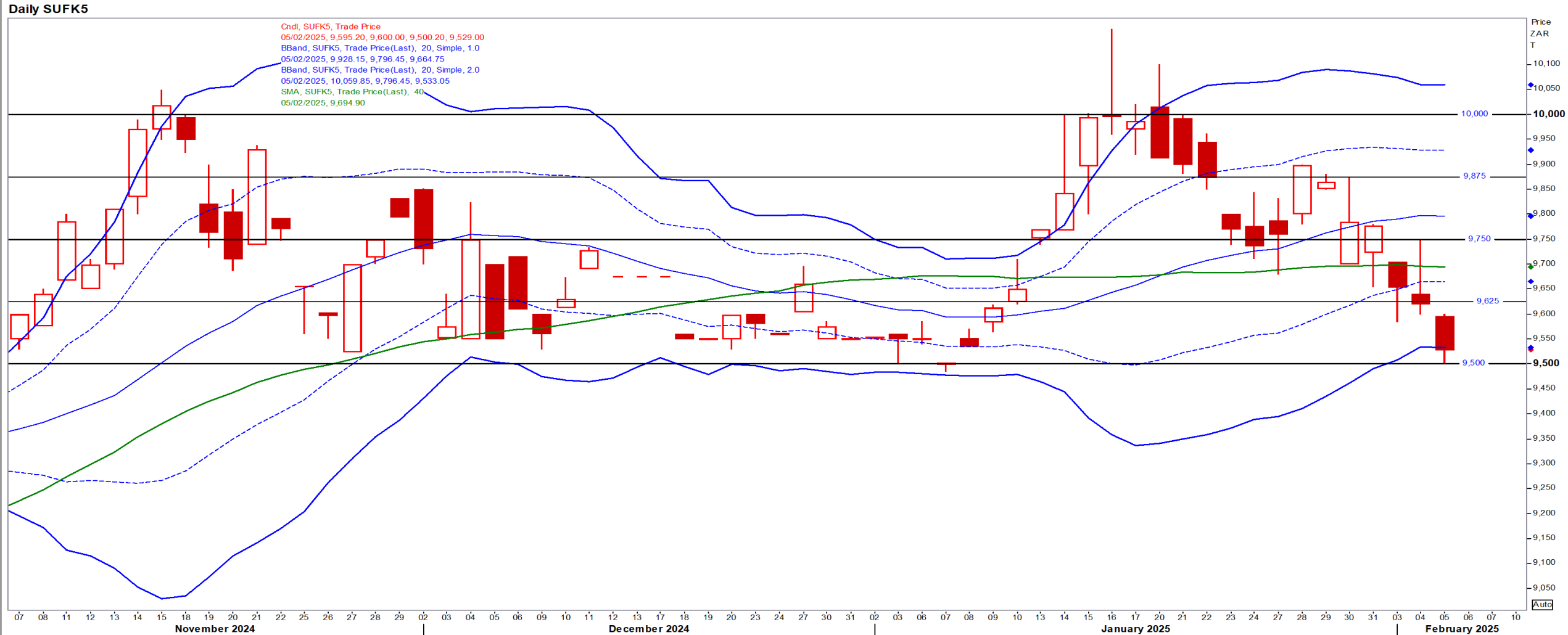
May25 Daily: Contract status bullish > \$10.30

- Beans fell further from multi-month highs as improving crop weather in Argentina sapped momentum from the price rally – Reuters



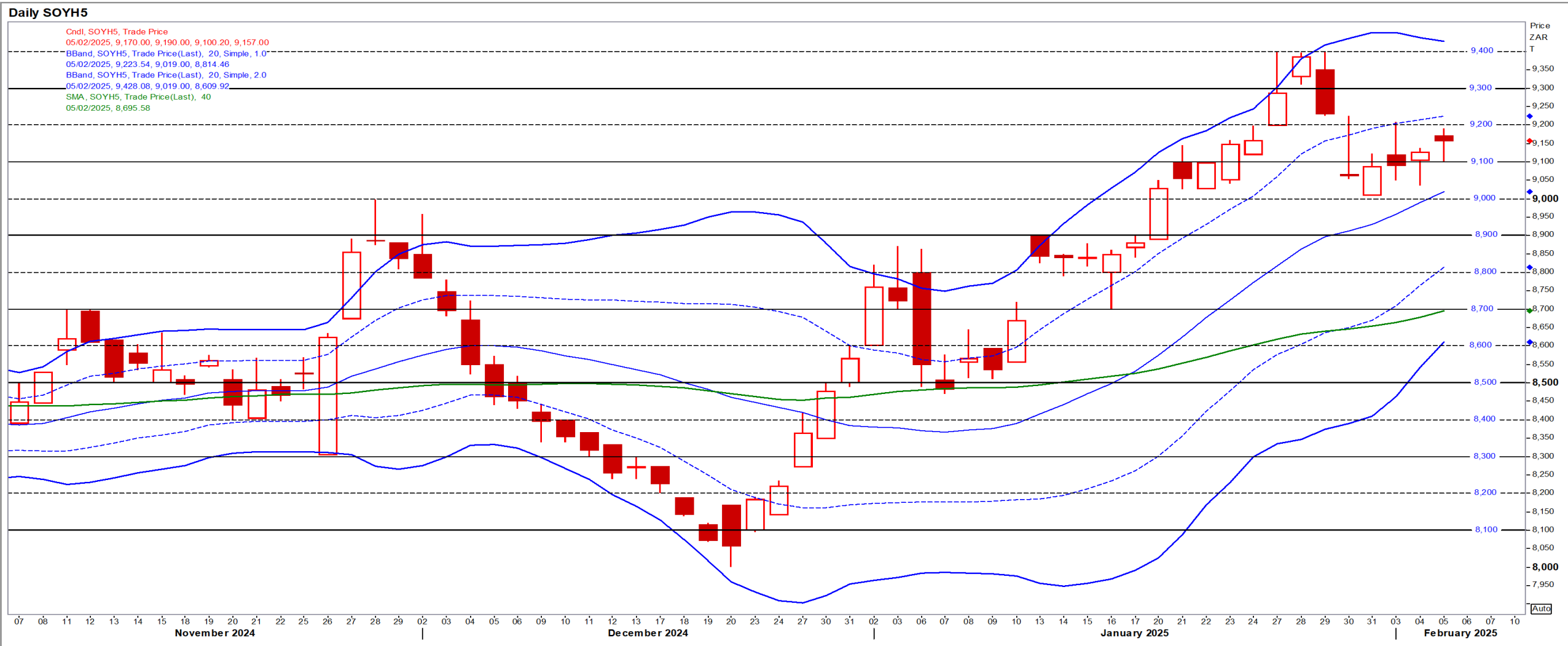
Suns

May25 Daily: Contract status bearish < R9750



SA Soya

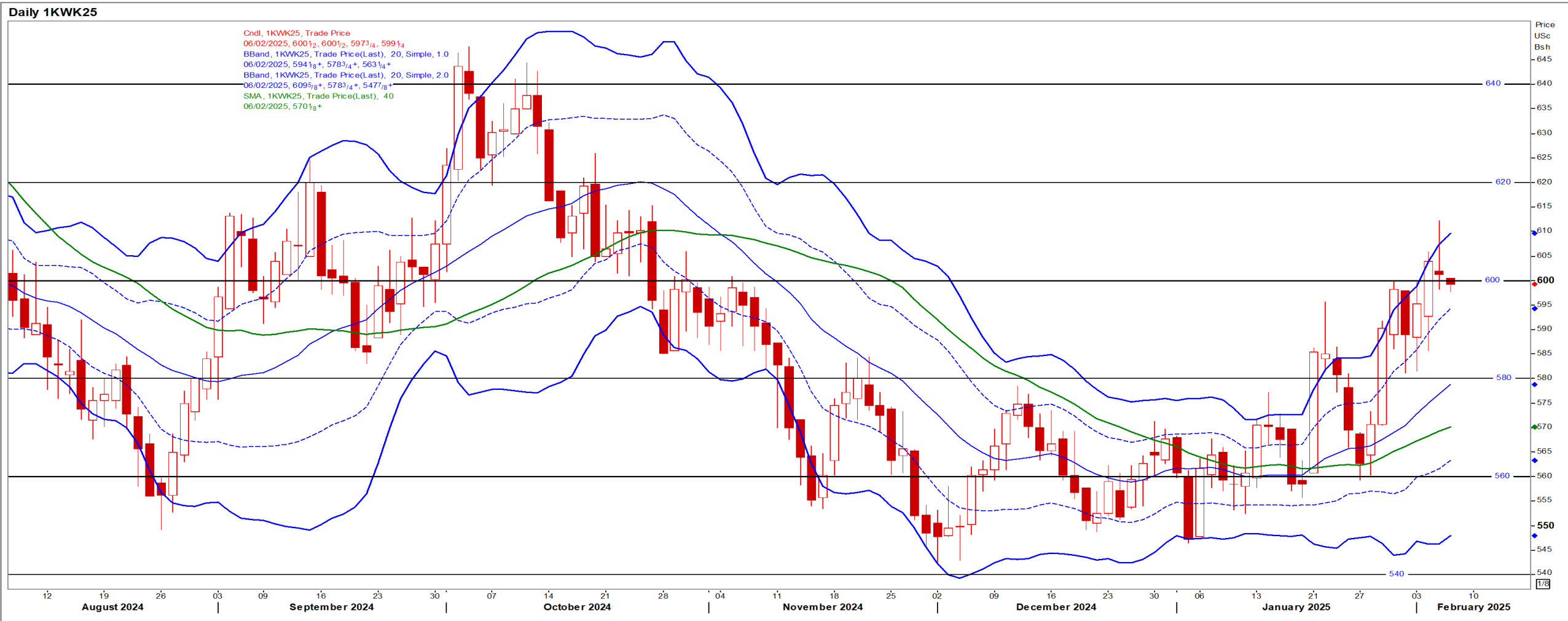
Mar25 Daily: Contract status very bullish > R8900 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

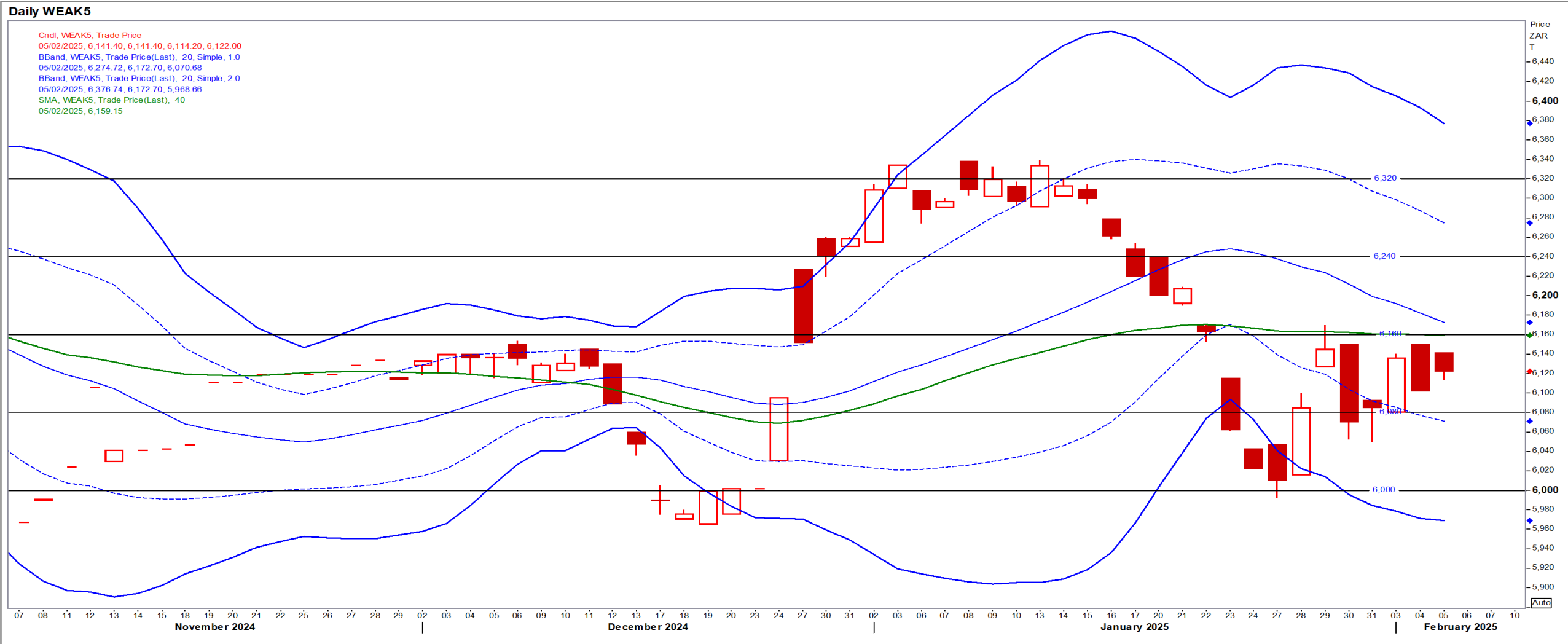
May25 Daily: Contract bullish > \$5.60

- Wheat closed lower as market players assessed Chinese demand for US products amid an ongoing trade dispute between the two countries – Reuters



SA Wheat

May25 Daily: Contract status bearish < R6160



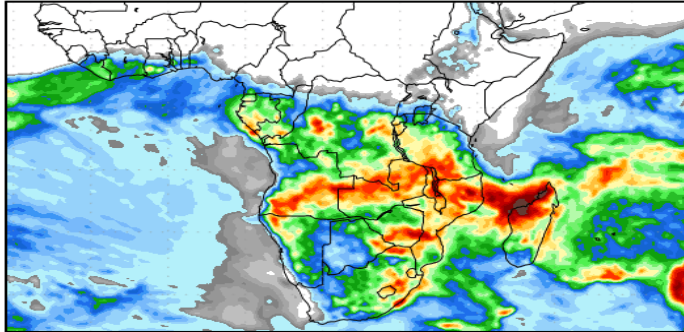
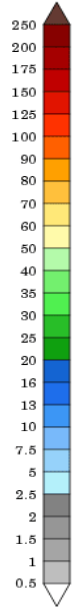
Weather

SA Medium-term Precipitation Forecasts

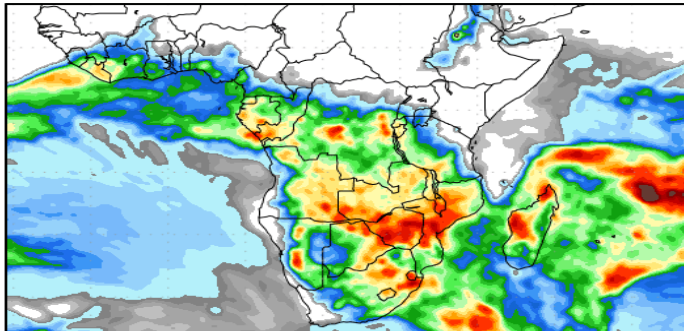
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 04 FEB 2025 at 00Z
-to-
???, 12 FEB 2025 at 00Z

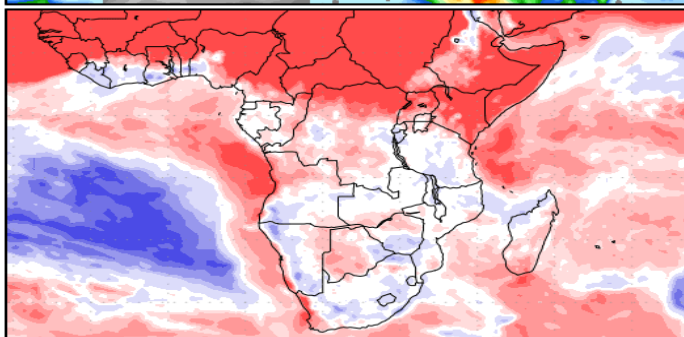
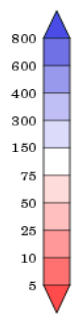


???, 12 FEB 2025 at 00Z
-to-
???, 20 FEB 2025 at 00Z



Precipitation (% of normal)
during the first period:

???, 04 FEB 2025 at 00Z
-to-
???, 12 FEB 2025 at 00Z



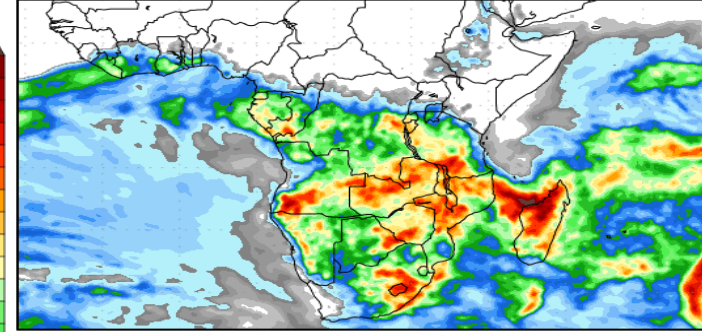
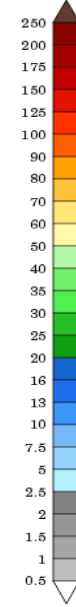
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z04FEB2025

GrADS/COLA

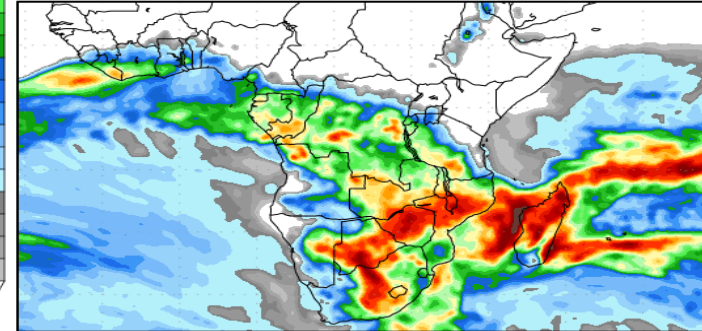
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 05 FEB 2025 at 00Z
-to-
???, 13 FEB 2025 at 00Z

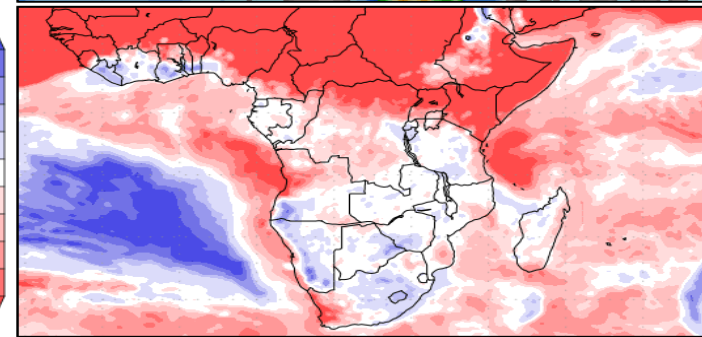
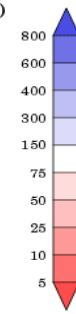


???, 13 FEB 2025 at 00Z
-to-
???, 21 FEB 2025 at 00Z



Precipitation (% of normal)
during the first period:

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