

Daily market
Report
11 Feb 25



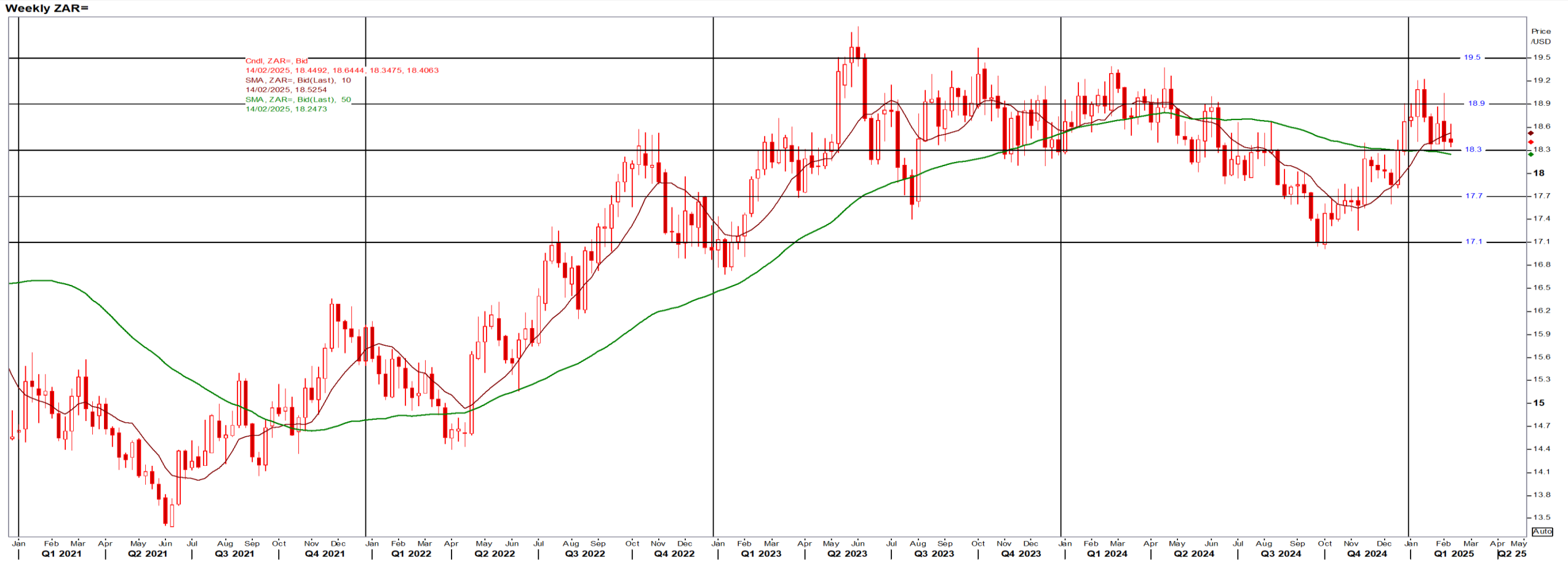
Parity Movements (implied price moves)

USA Movement (Overnight)		Cents	Currencies	11-Feb-25	07:57:00
CORN CBOT (Jul25)	506.50	5.00	R/\$ last	R 18.4308	-0.0327
SOY CBOT (May25)	1,065.50	2.25	Euro=	\$ 1.0303	-0.0022
W1 CBOT (May25)	592.50	1.50	GOLD	\$ 2,923	20.4200
W2 KCBT (May25)	605.75	-4.00	BRENT	\$ 76.24	0.83
BlackSea Wheat (Near)	231.00	5.00			
Index Change					
Maize (Jul25)	3,675	R 29.82	Wheat CBOT (May25)	4,013	R 3.06
Soya (May25)	7,215	R 2.46	Wheat Kansas (May25)	4,102	R -34.41
BlackSea Wheat Near	4,258	R 84.76	RAND EFFECT ON WHEAT PARITY	4,129	-R 7.33

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

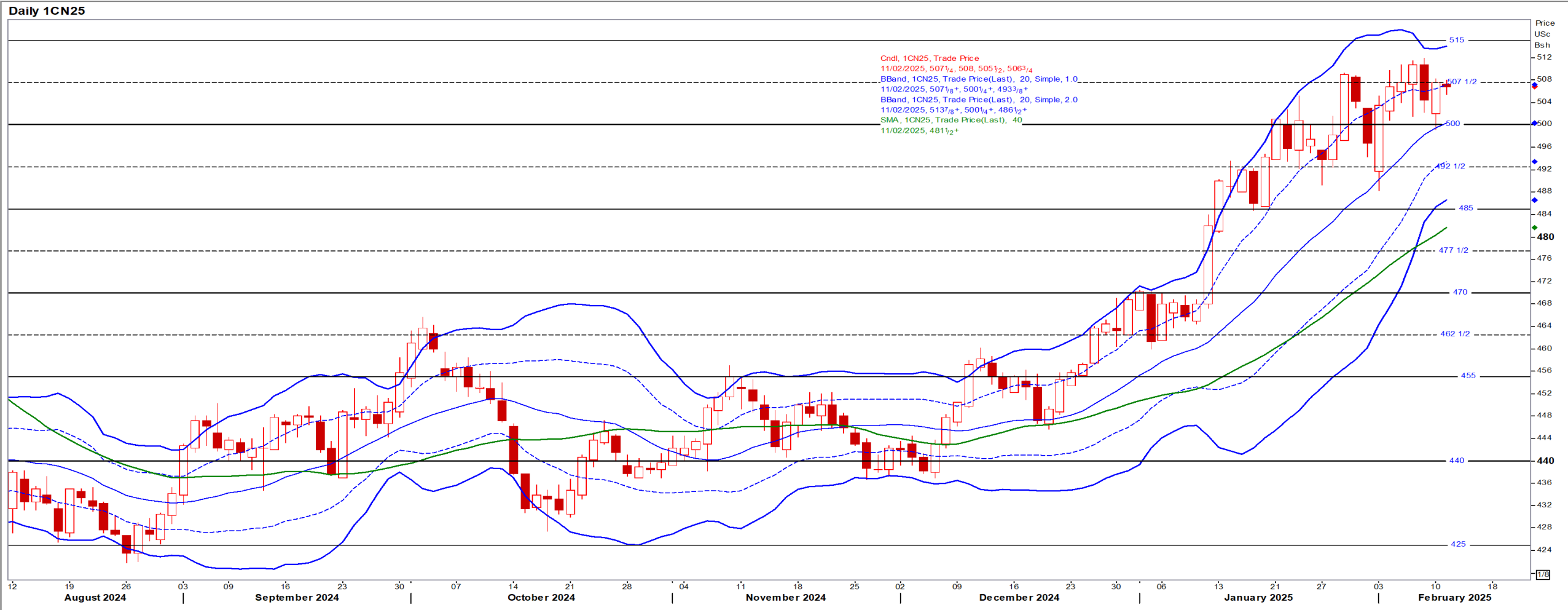
- ZAR and bonds weakened after Trump announced fresh tariff plans, adding to worries over global trade disputes – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

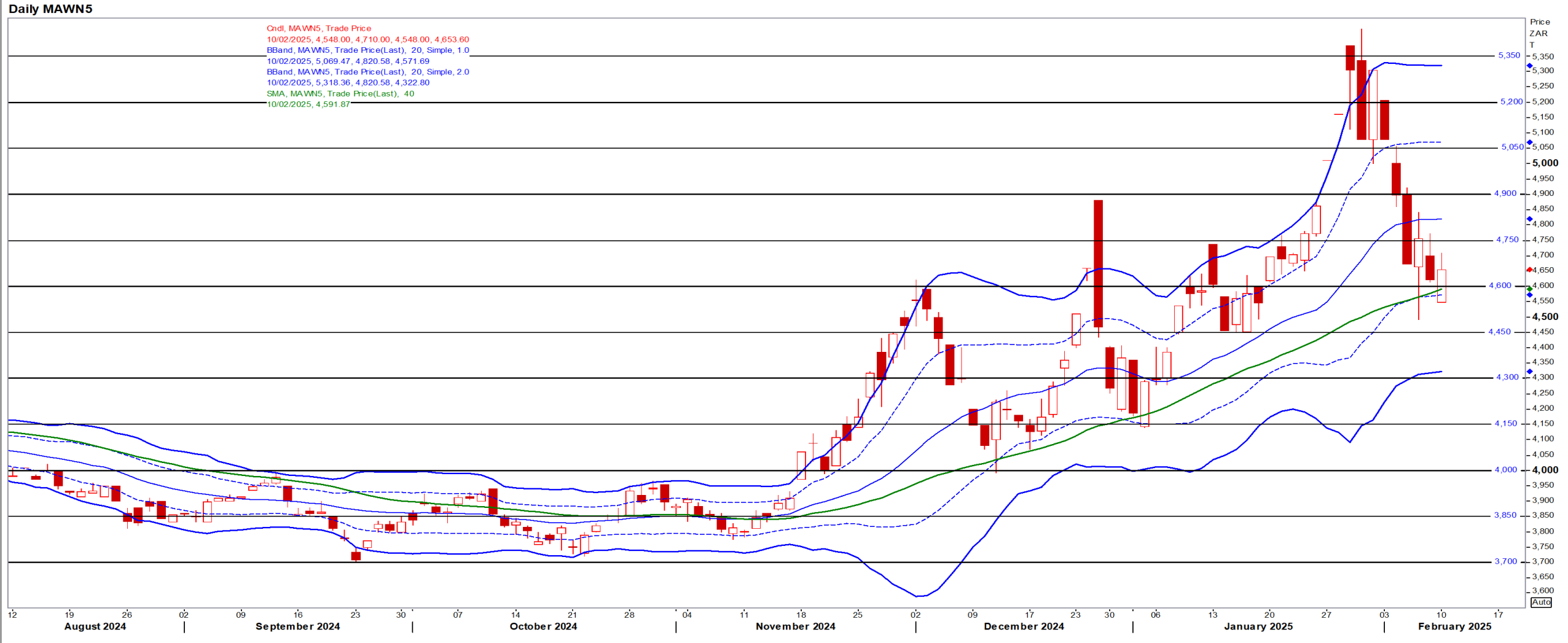
Jul25 Daily: Contract status very bullish > \$4.70

- Corn declined amid concerns that higher US tariffs on steel and aluminium could trigger retaliatory actions against US agricultural exports – Reuters



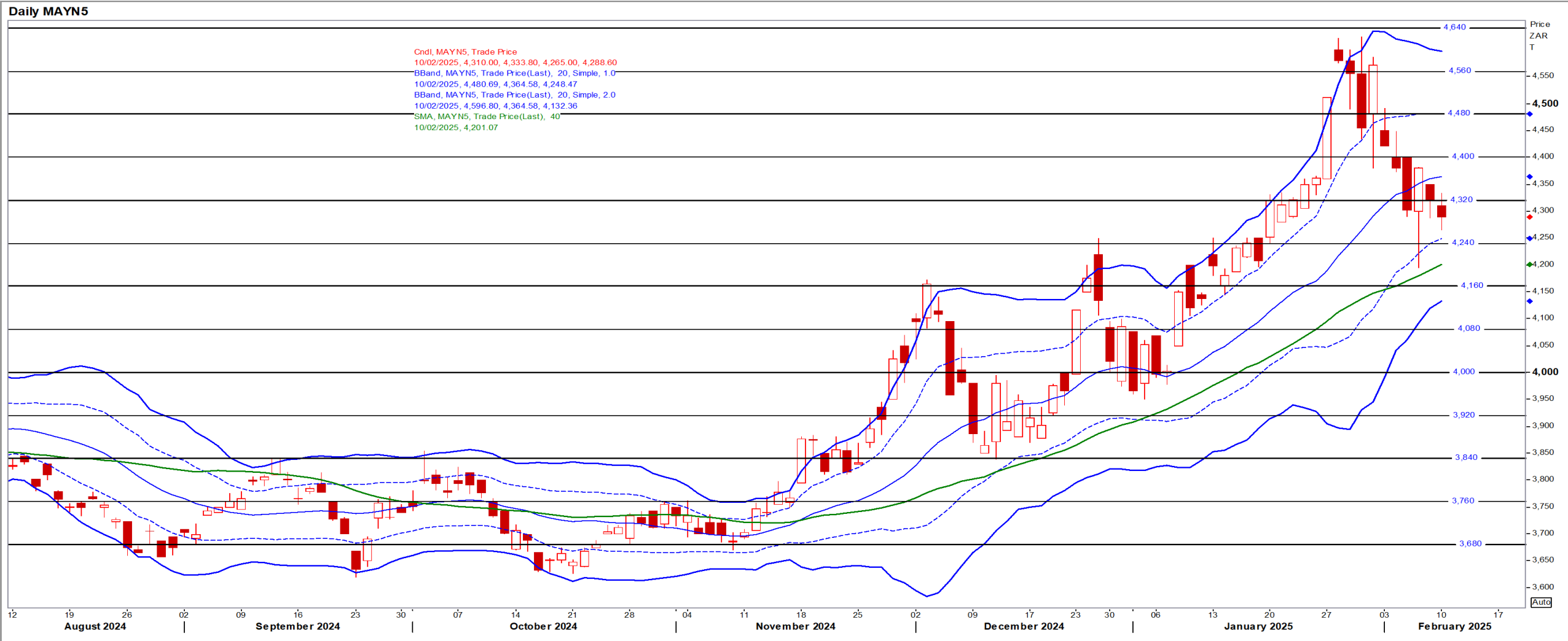
White Maize

Jul25 Daily: Contract status very bullish > R4600



Yellow Maize

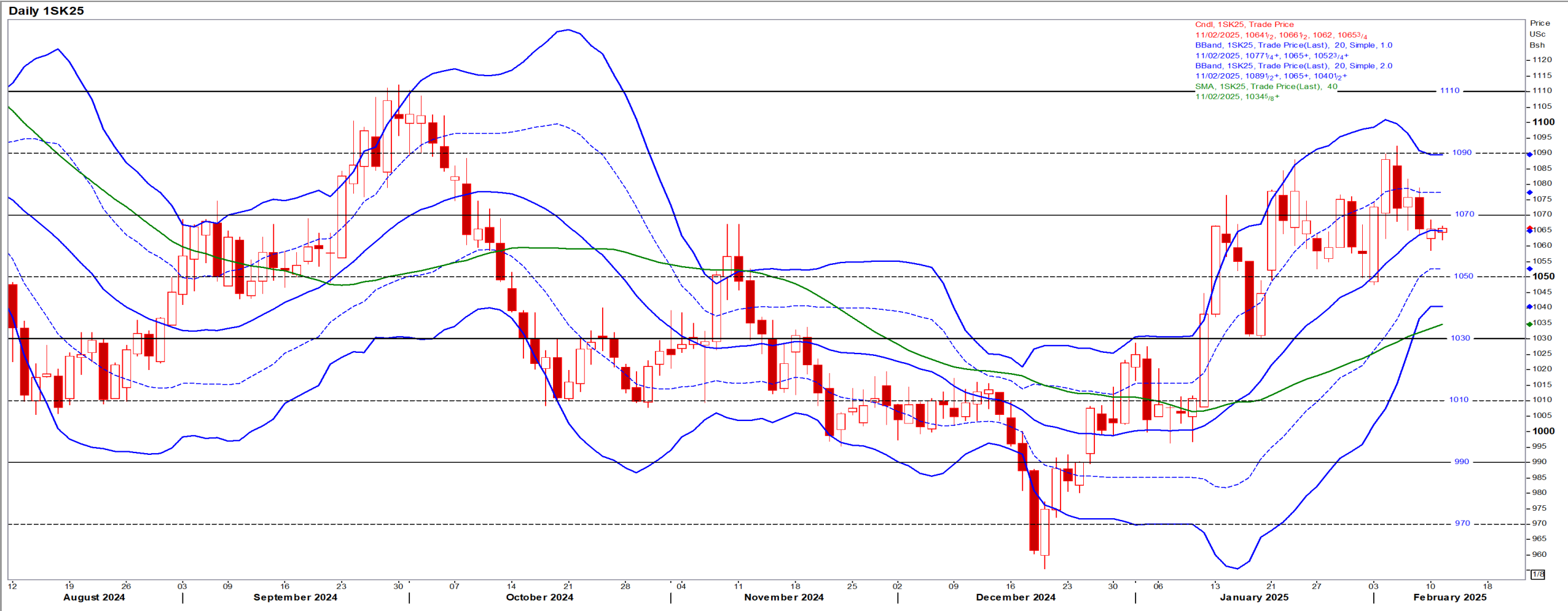
Jul25 Daily: Contract status very bullish > R4160



USA Soya

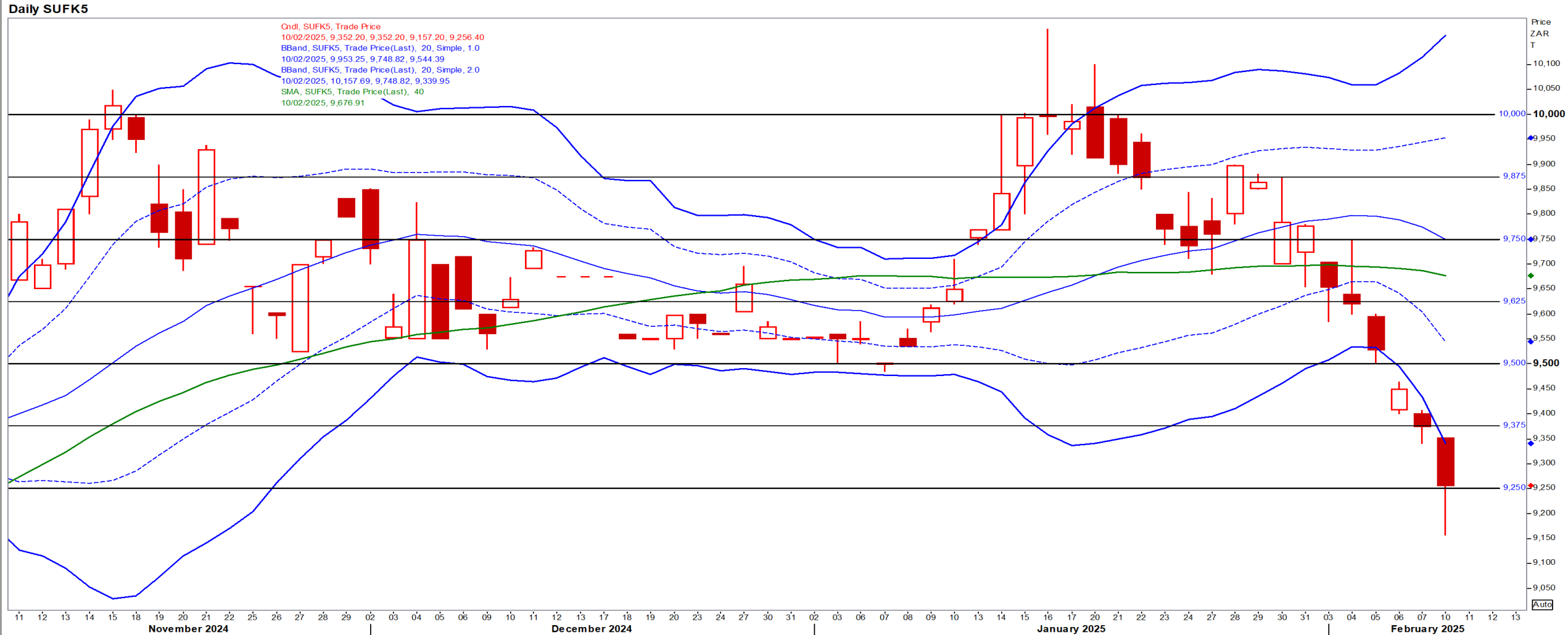
May25 Daily: Contract status bullish > \$10.30

- Funds were net sellers of wheat, soybean and soyoil futures on Monday and net buyers of corn futures and net even in soymeal – Reuters



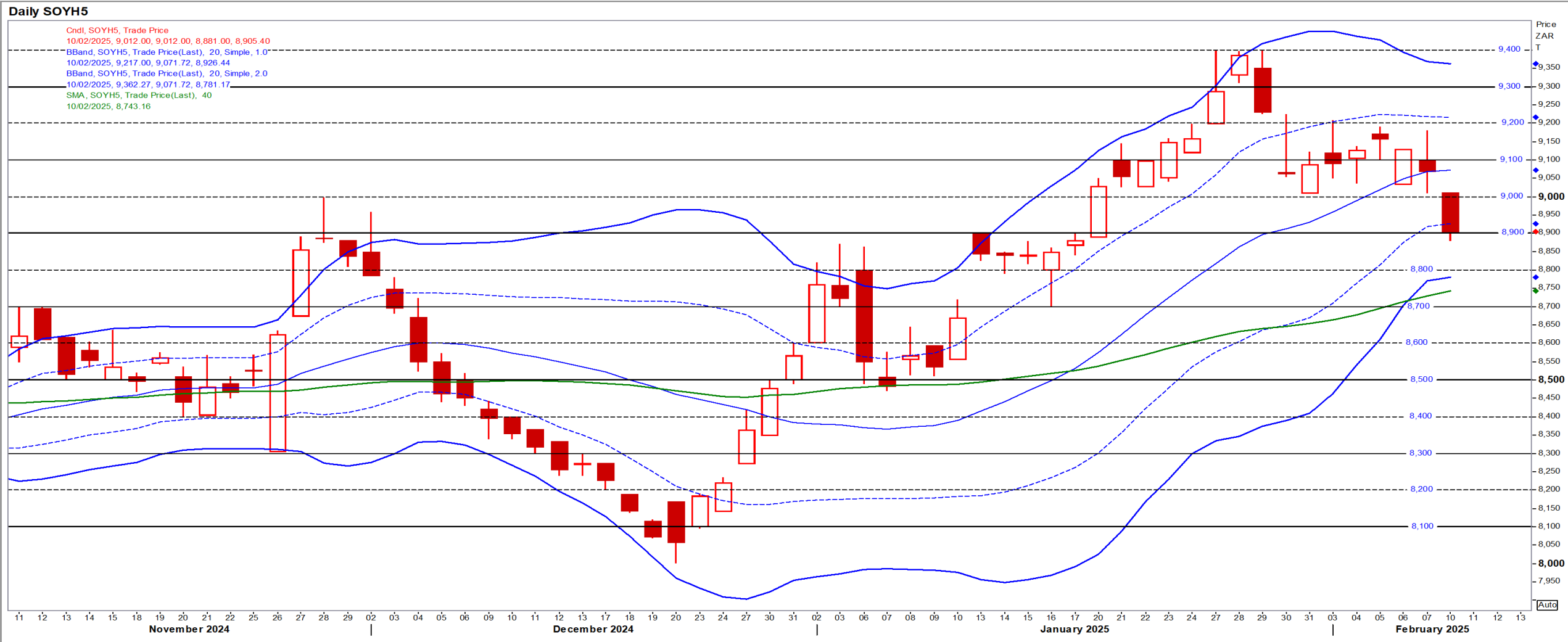
Suns

May25 Daily: Contract status bearish < R9750



SA Soya

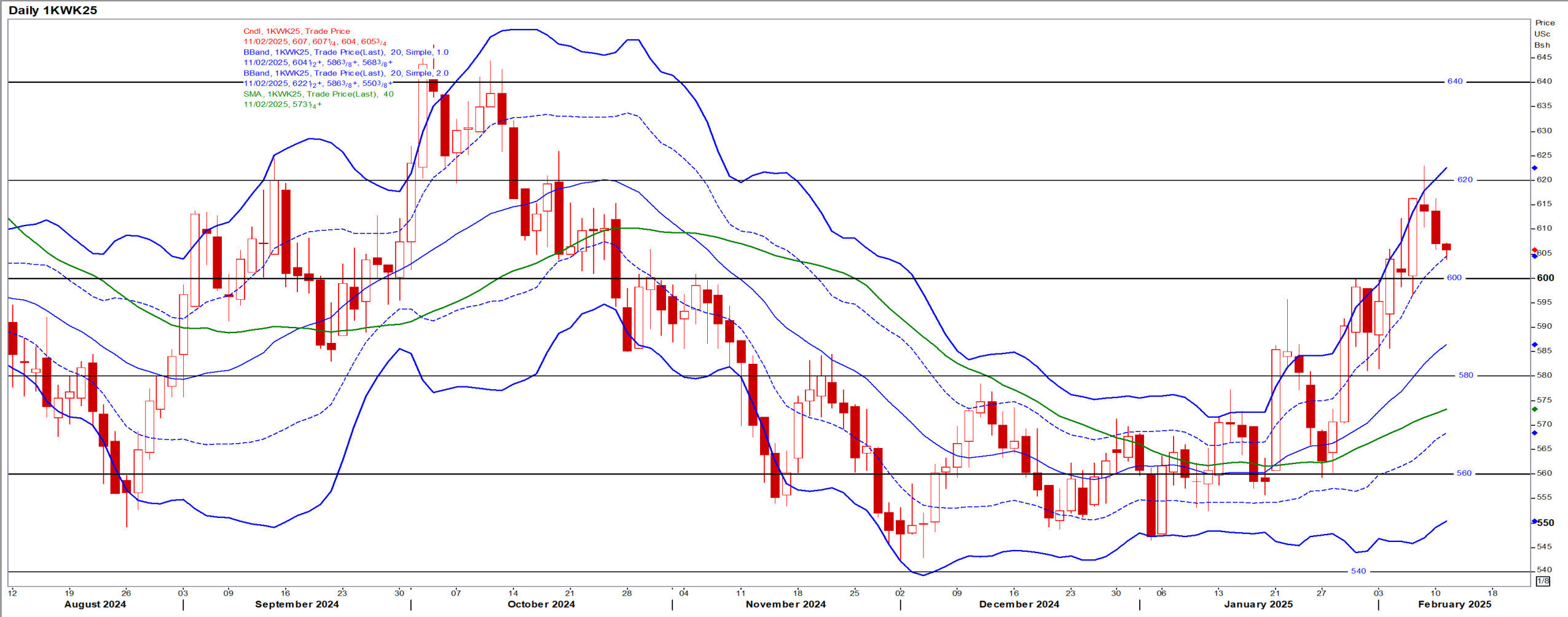
Mar25 Daily: Contract status very bullish > R8900 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

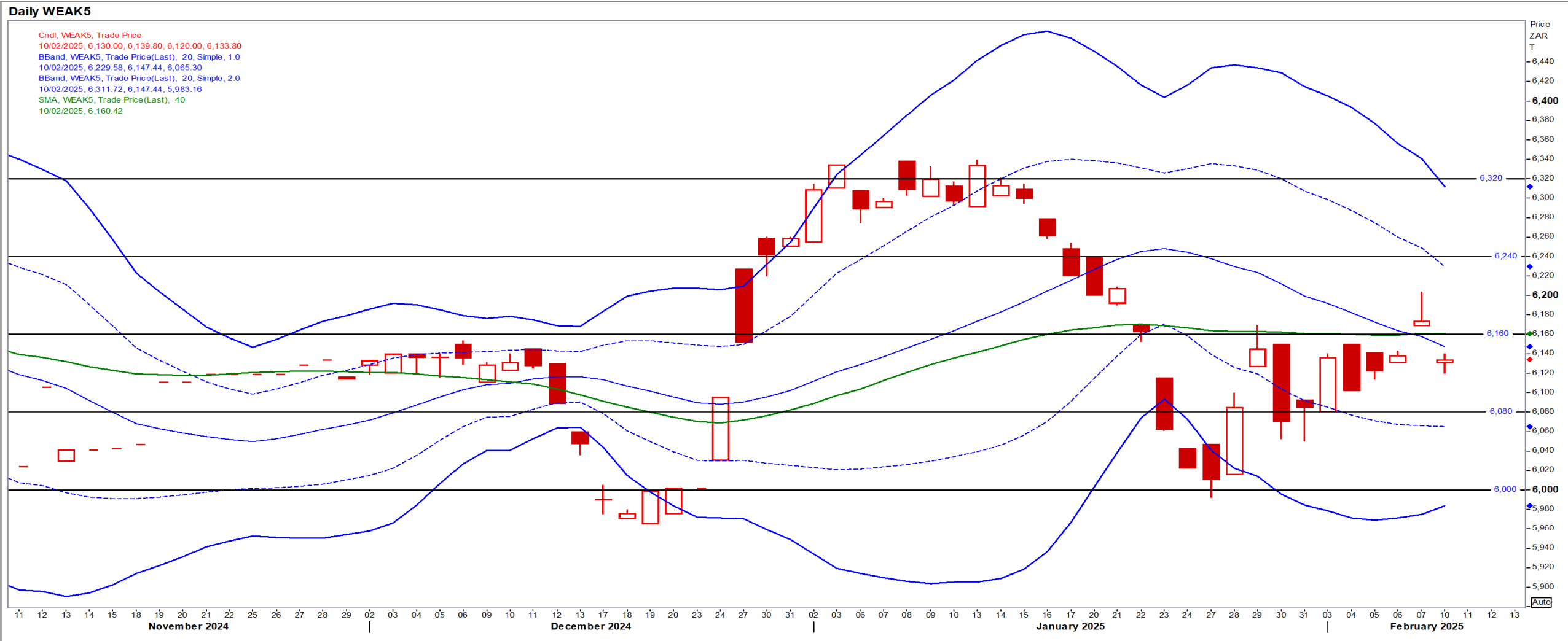
May25 Daily: Contract bullish > \$5.80

- Wheat fell on fears of retaliatory tariffs against US grain as well as diminishing prospects for freeze damage to US and Black Sea wheat – Reuters



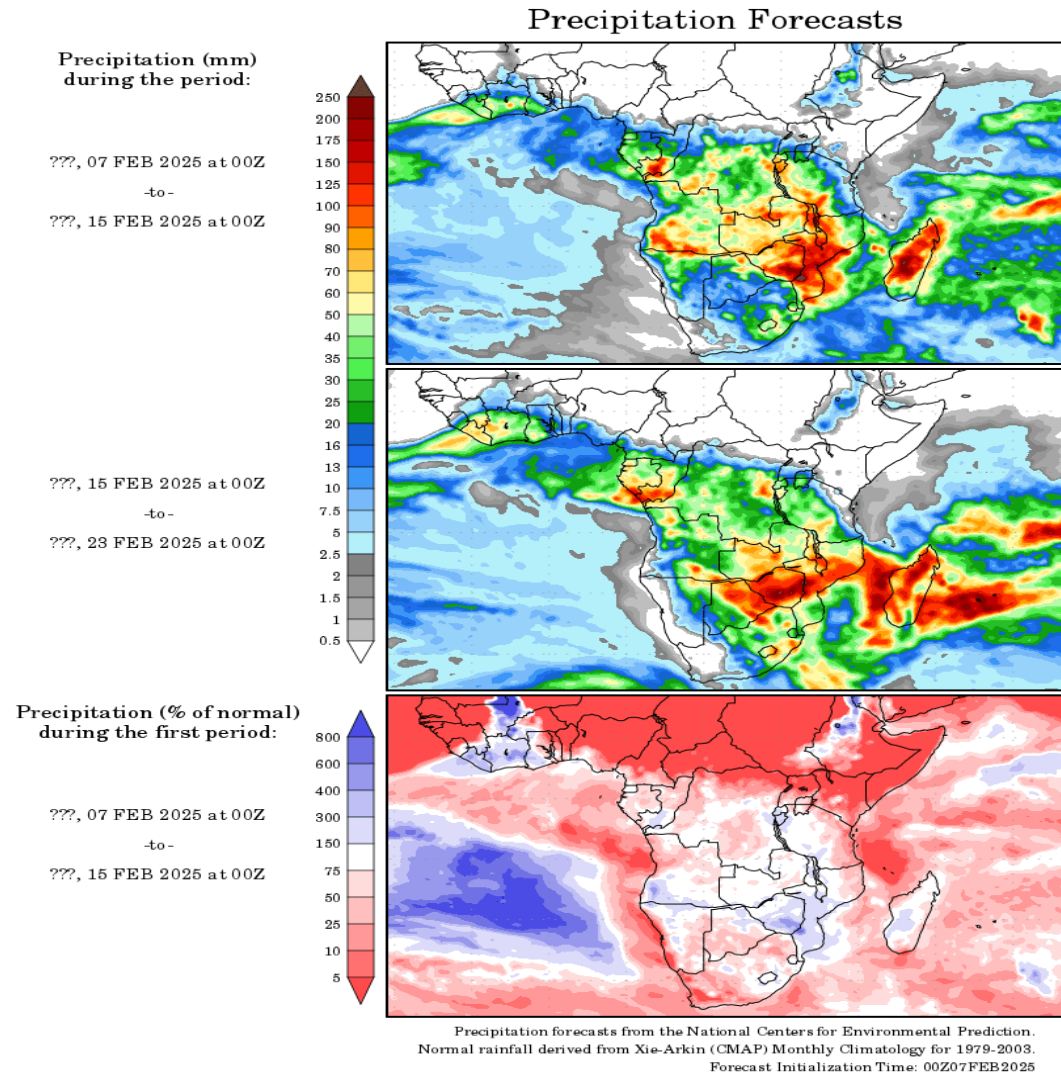
SA Wheat

May25 Daily: Contract status bearish < R6160



Weather

SA Medium-term Precipitation Forecasts



GrADS/COLA