

Daily market  
Report  
18 Feb 25



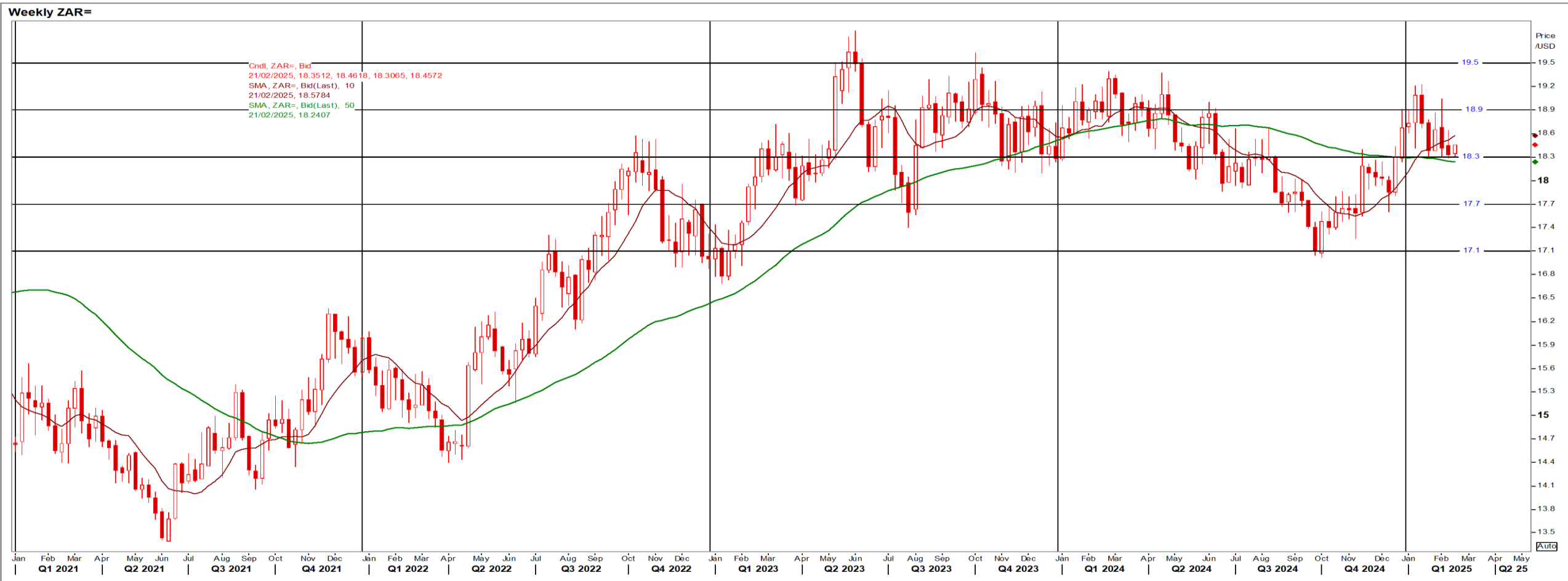
# Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	18-Feb-25	07:53:18	
<b>CORN CBOT (Jul25)</b>	509.00	-2.25	R/\$ last	R 18.4522	-0.0005
<b>SOY CBOT (May25)</b>	1,044.00	-8.75	Euro=	\$ 1.0452	-0.0022
<b>W1 CBOT (May25)</b>	607.50	-6.00	<b>GOLD</b>	\$ 2,911	8.4100
<b>W2 KCBT (May25)</b>	627.75	-5.00	<b>BRENT</b>	\$ 75.40	0.56
<b>BlackSea Wheat (Near)</b>	230.00	2.00			
<b>Index Change</b>					
<b>Maize (Jul25)</b>	3,698	R -16.45	<b>Wheat CBOT (May25)</b>	4,119	R -40.79
<b>Soya (May25)</b>	7,078	R -59.51	<b>Wheat Kansas (May25)</b>	4,256	R -34.02
<b>BlackSea Wheat Near</b>	4,244	R 36.79	<b>RAND EFFECT ON WHEAT PARITY</b>	4,290	-R 0.12

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

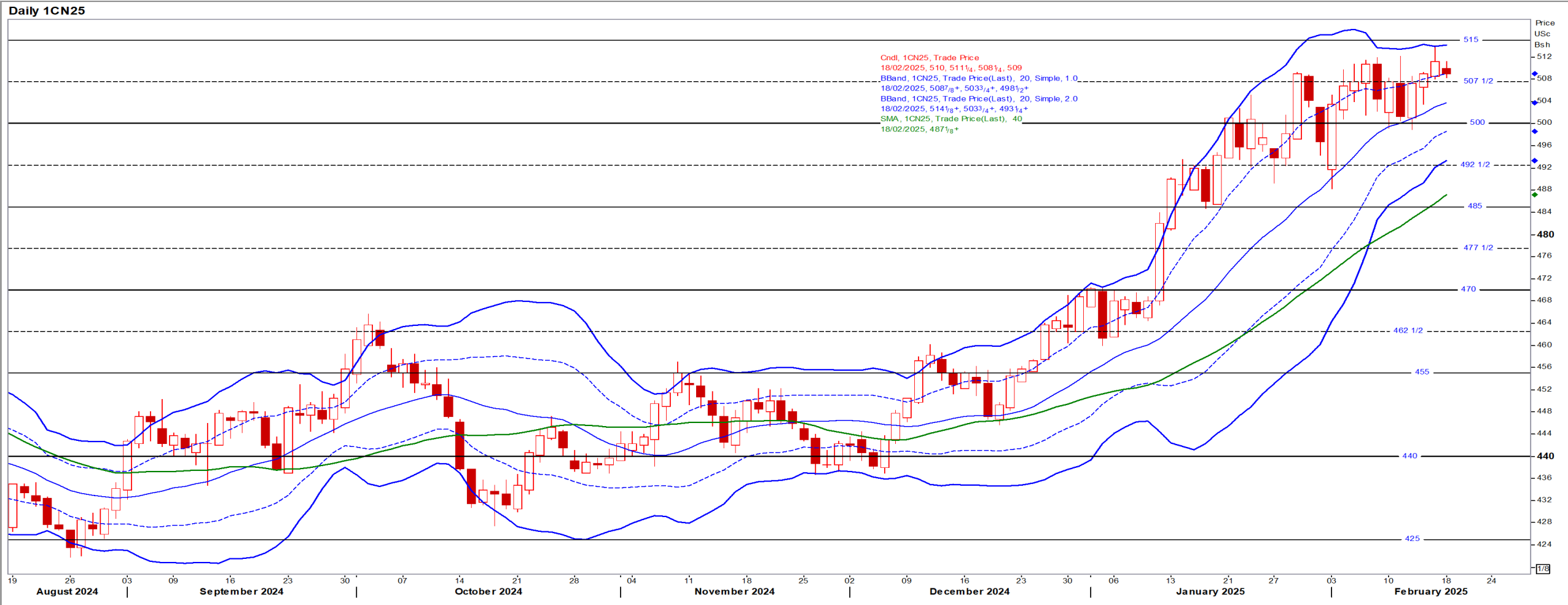
- ZAR stable as investors await Wednesday's budget speech with budget deficit forecasts wider than in the Oct24 estimates for the next 3 years – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

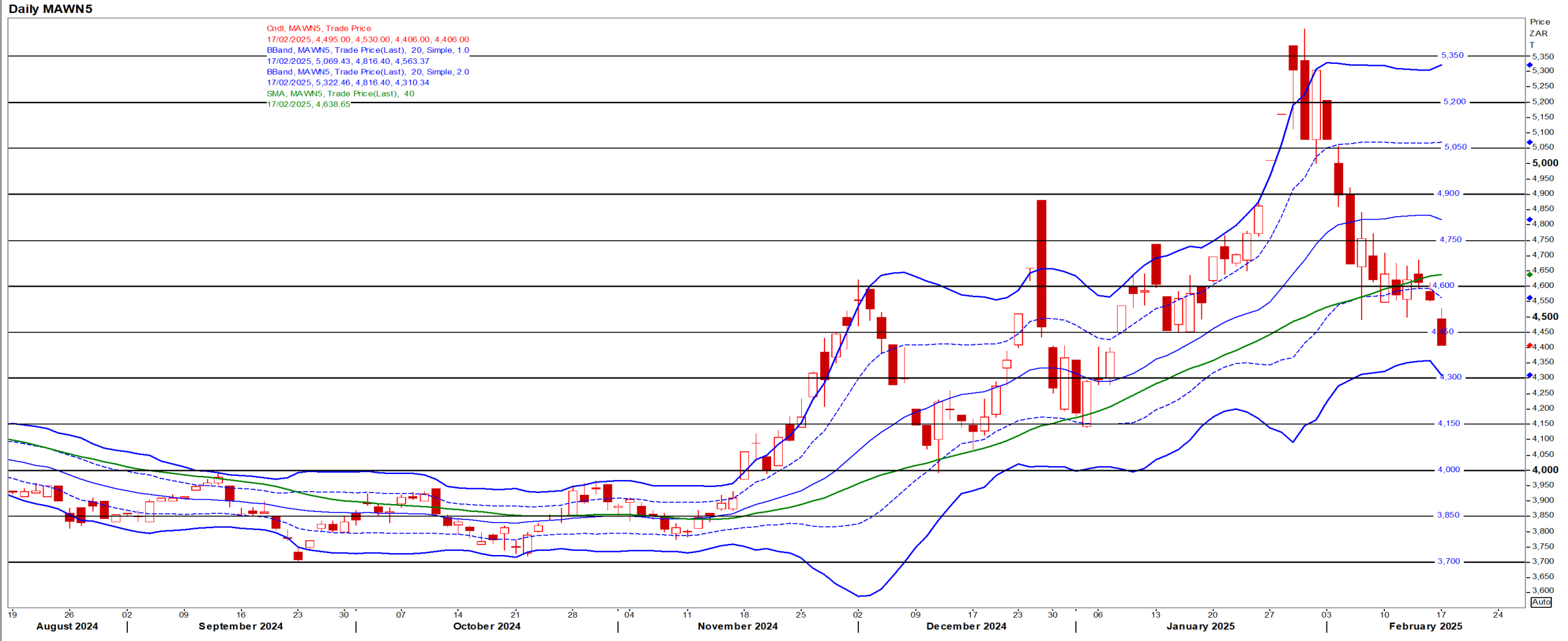
Jul25 Daily: Contract status very bullish > \$4.70

- No new news as yesterday was a federal holiday in the US



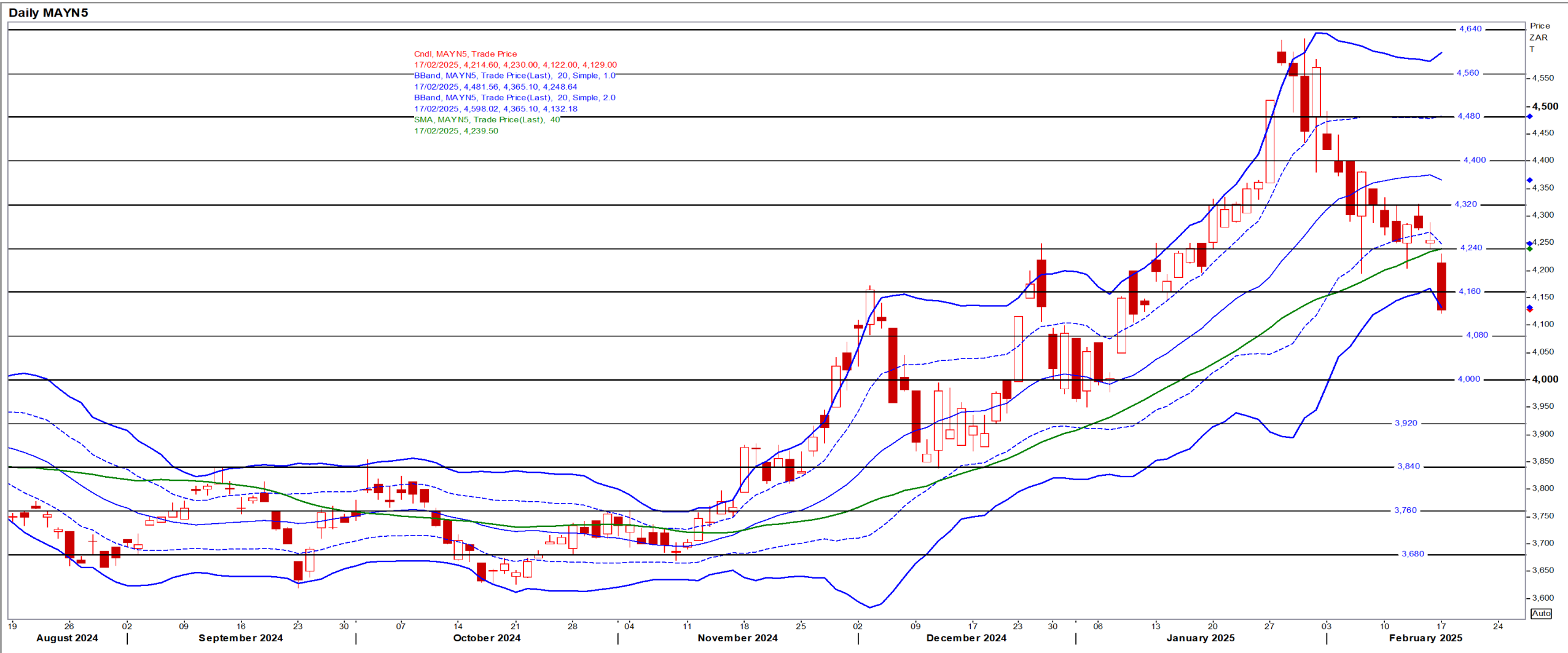
# White Maize

Jul25 Daily: Contract status bearish < R4600



# Yellow Maize

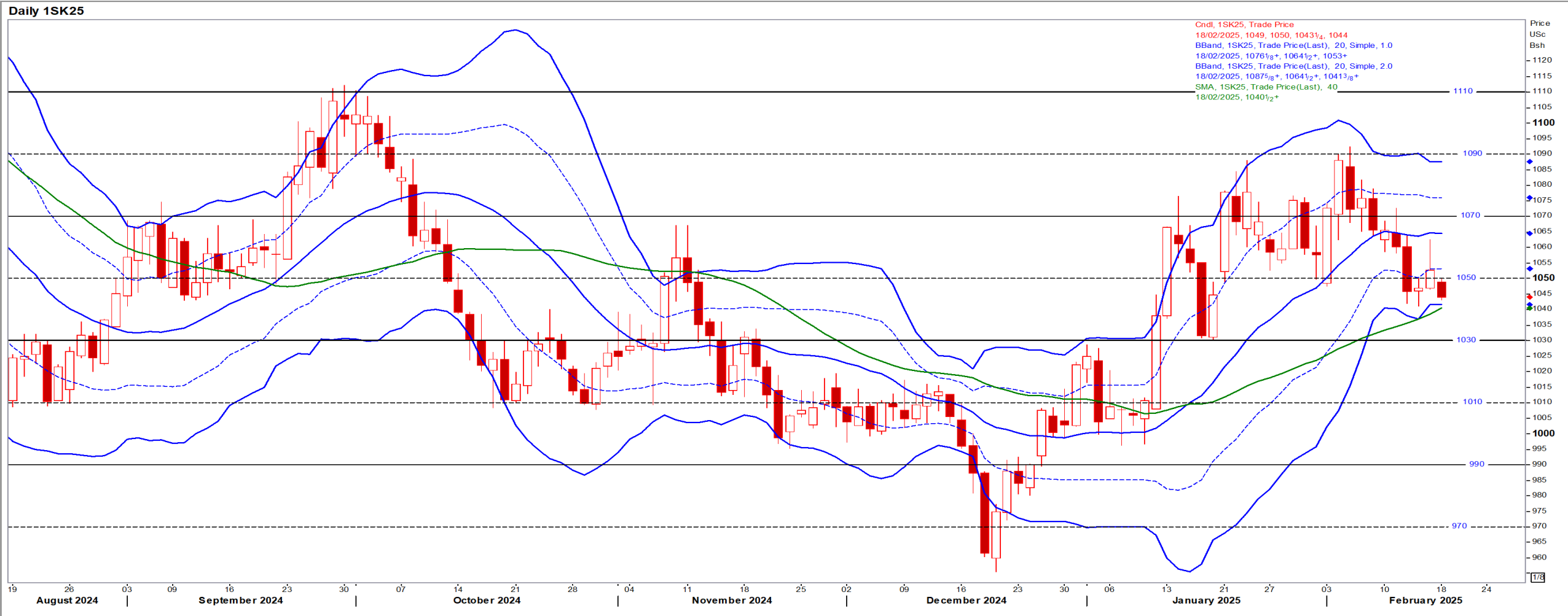
Jul25 Daily: Contract status very bearish < R4160



# USA Soya

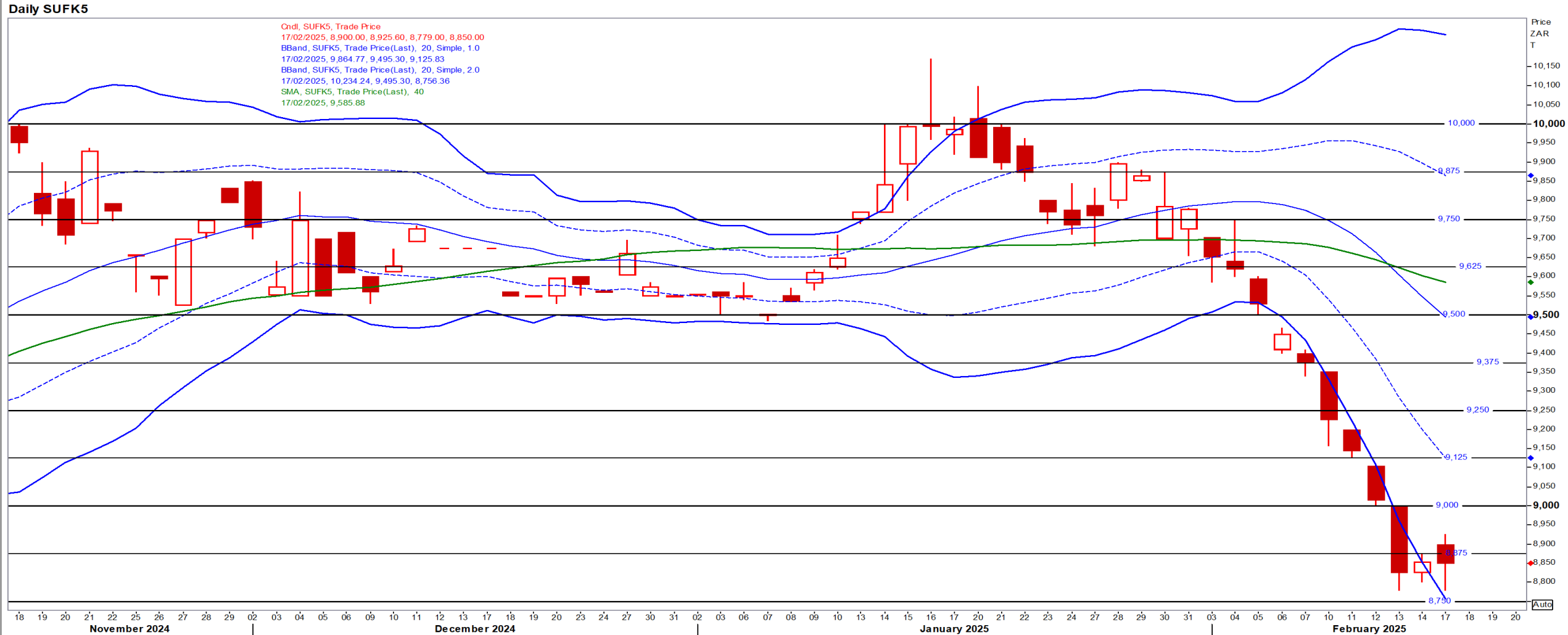
May25 Daily: Contract status bullish > \$10.30

- No new news as yesterday was a federal holiday in the US



# Suns

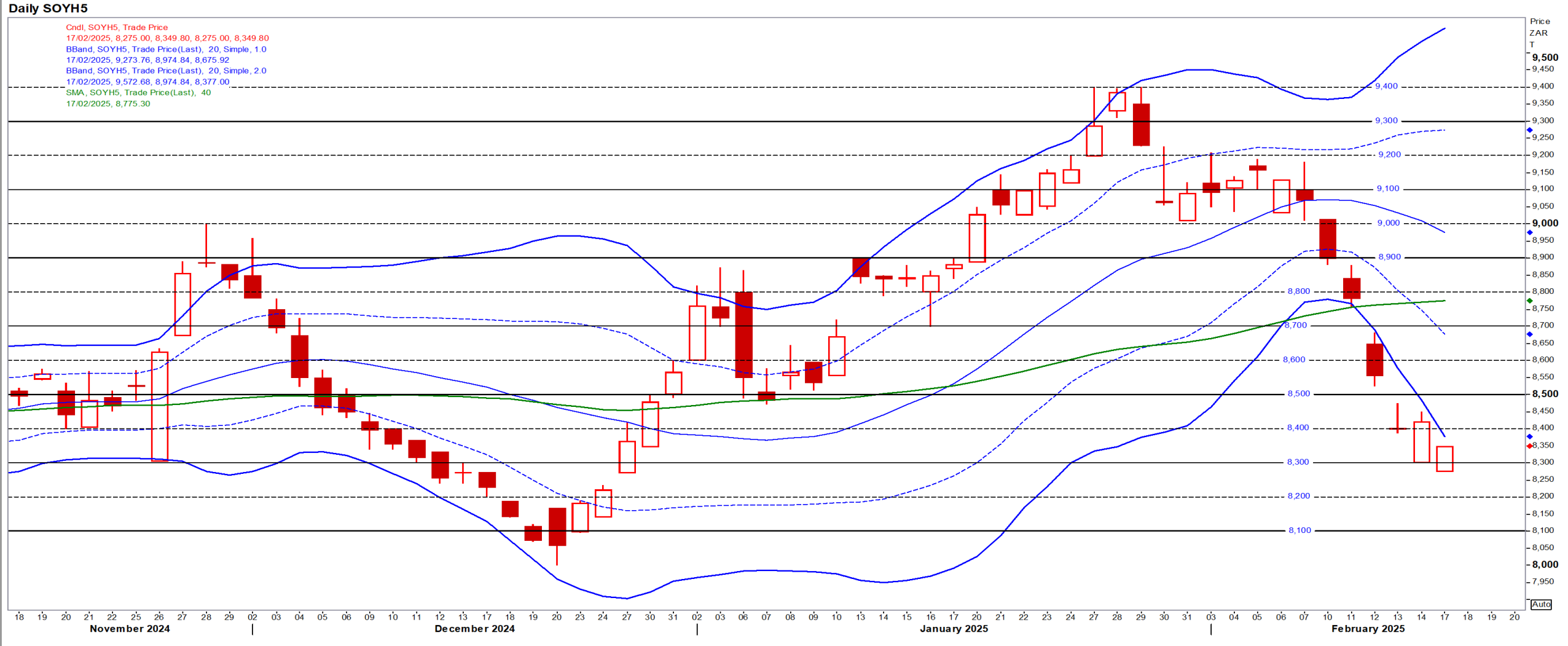
May25 Daily: Contract status very bearish < R9500





# SA Soya

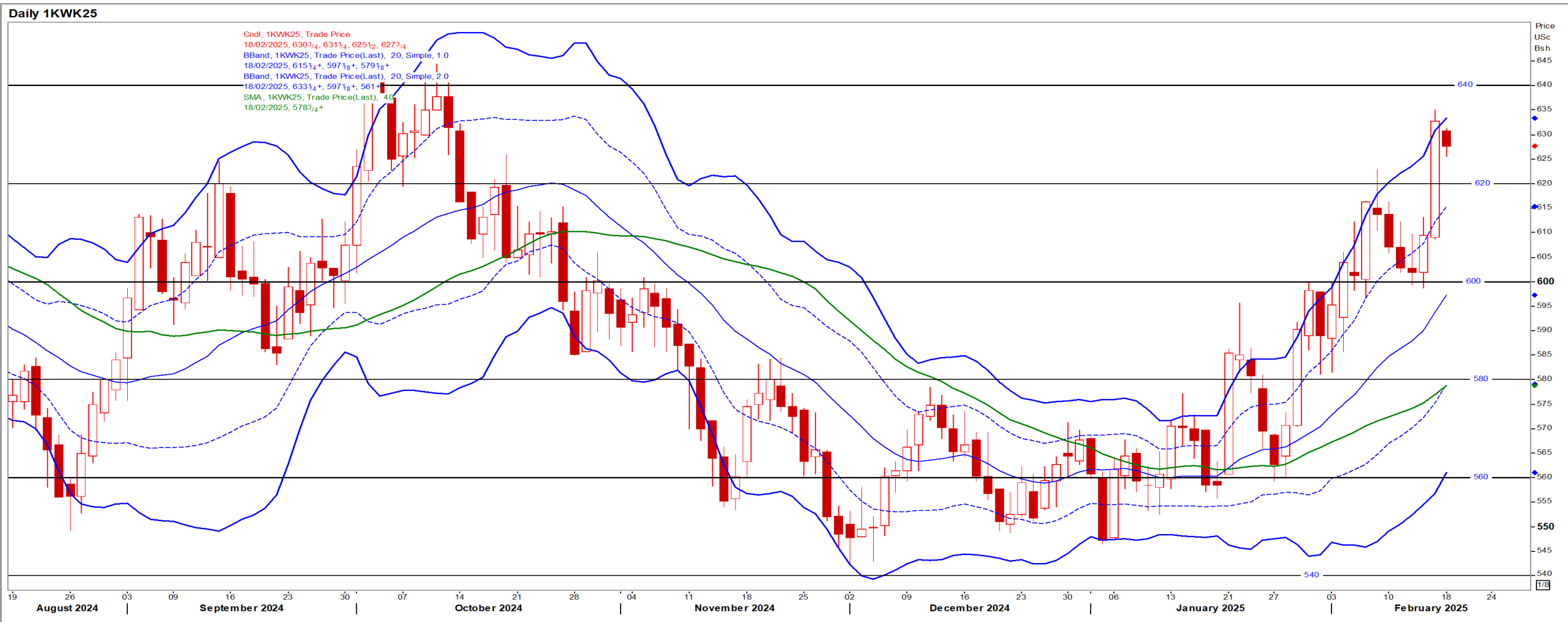
Mar25 Daily: Contract status very bearish < R8900 [No Refinitiv graph for May SoyB]



# US KANSAS Wheat

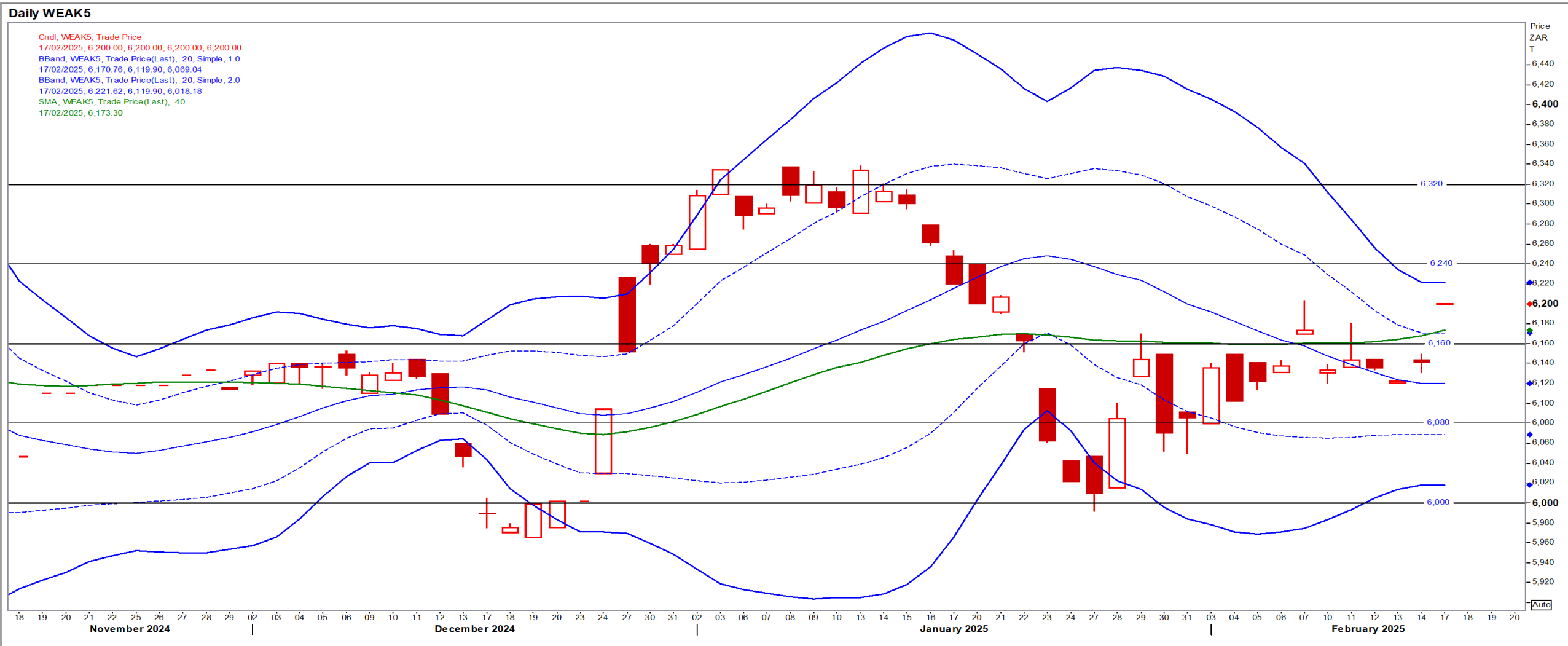
May25 Daily: Contract bullish > \$5.80

- Wheat fell as the USD strengthened but prices remained near a 4 month high on threatening cold weather in the Black Sea and US Plains – Reuters



# SA Wheat

May25 Daily: Contract status bullish > R6160



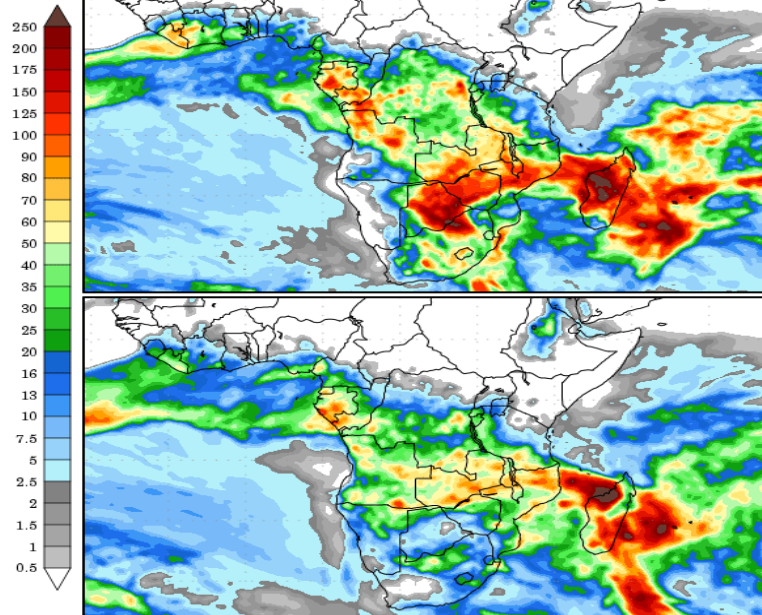
# Weather

## SA Medium-term Precipitation Forecasts

### Precipitation Forecasts

Precipitation (mm)  
during the period:

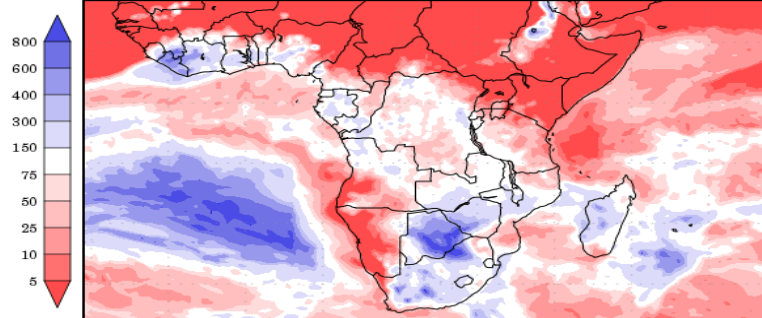
???, 16 FEB 2025 at 00Z  
-to-  
???, 24 FEB 2025 at 00Z



???, 24 FEB 2025 at 00Z  
-to-  
???, 04 MAR 2025 at 00Z

Precipitation (% of normal)  
during the first period:

???, 16 FEB 2025 at 00Z  
-to-  
???, 24 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: 00Z16FEB2025

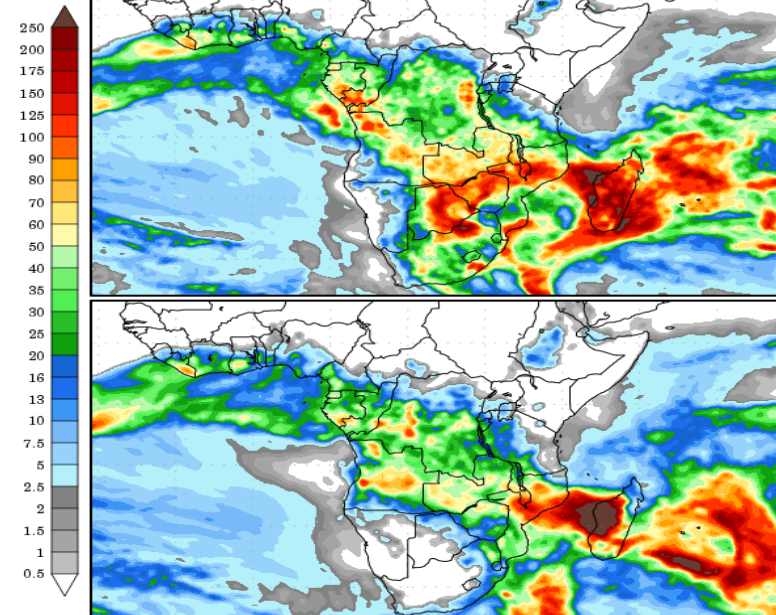
GrADS/COLA

GrADS/COLA

### Precipitation Forecasts

Precipitation (mm)  
during the period:

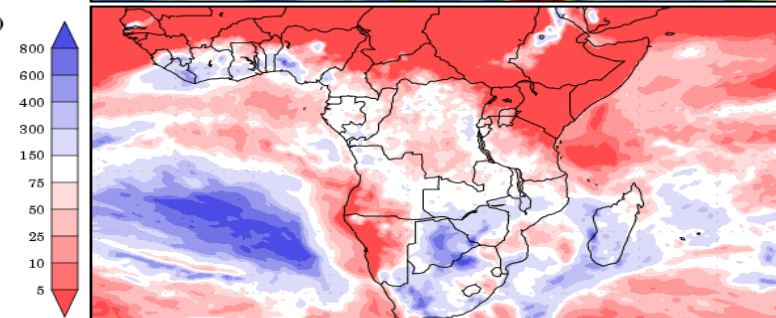
???, 17 FEB 2025 at 00Z  
-to-  
???, 25 FEB 2025 at 00Z



???, 25 FEB 2025 at 00Z  
-to-  
???, 05 MAR 2025 at 00Z

Precipitation (% of normal)  
during the first period:

???, 17 FEB 2025 at 00Z  
-to-  
???, 25 FEB 2025 at 00Z



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