

Daily market
Report
20 Jan 25



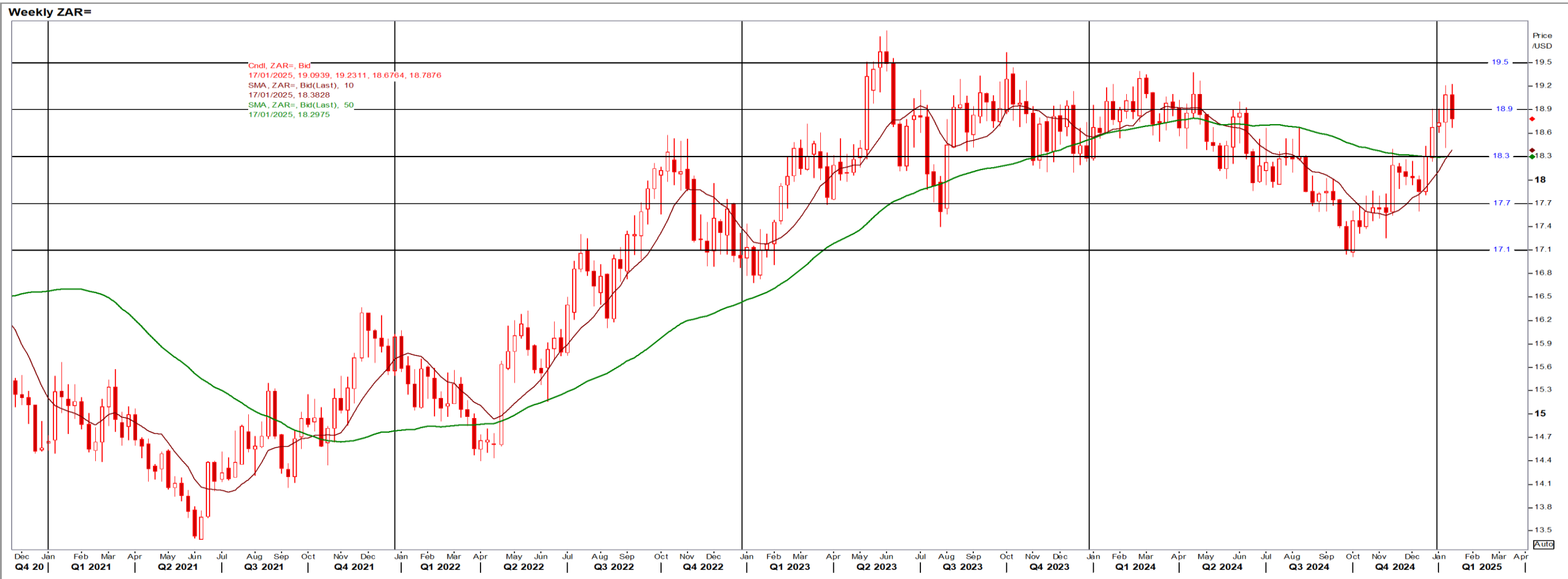
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	20-Jan-25	07:57:05	
CORN CBOT (Mar25)	484.25	6.50	R/\$ last	R 18.6907	-0.0395
SOY CBOT (Mar25)	1,034.00	9.25	Euro=	\$ 1.0301	0.0006
W1 CBOT (Mar25)	538.75	0.00	GOLD	\$ 2,706	1.9500
W2 KCBT (Mar25)	548.50	-0.75	BRENT	\$ 80.64	-0.79
BlackSea Wheat (Near)	225.00	0.00			
Index Change					
Maize (Mar25)	3,563	R 40.40	Wheat CBOT (Mar25)	3,700	R -7.82
Soya (Mar25)	7,100	R 48.65	Wheat Kansas (Mar25)	3,767	R -13.12
BlackSea Wheat Near	4,205	R -8.89	RAND EFFECT ON WHEAT PARITY	3,772	-R 7.97

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

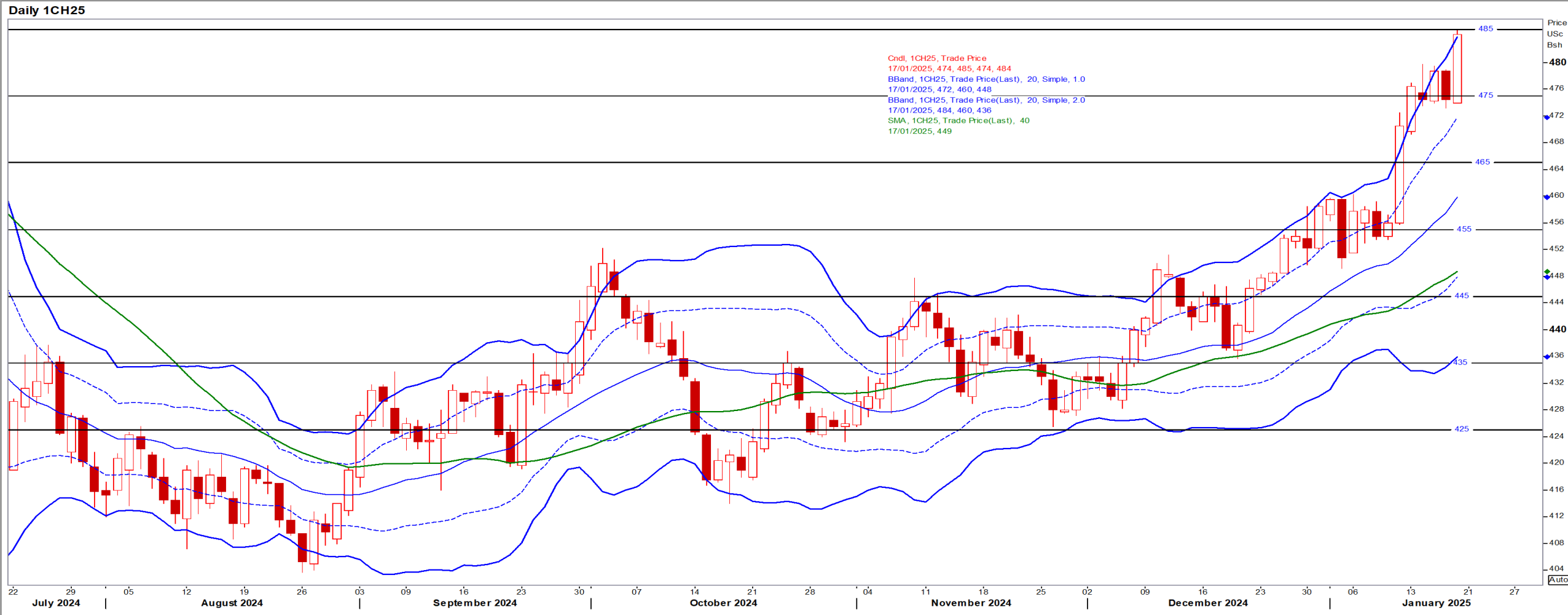
- ZAR strengthened in low volume trade as investors focus on inauguration, eyeing labour and inflation data and tariff uncertainties – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

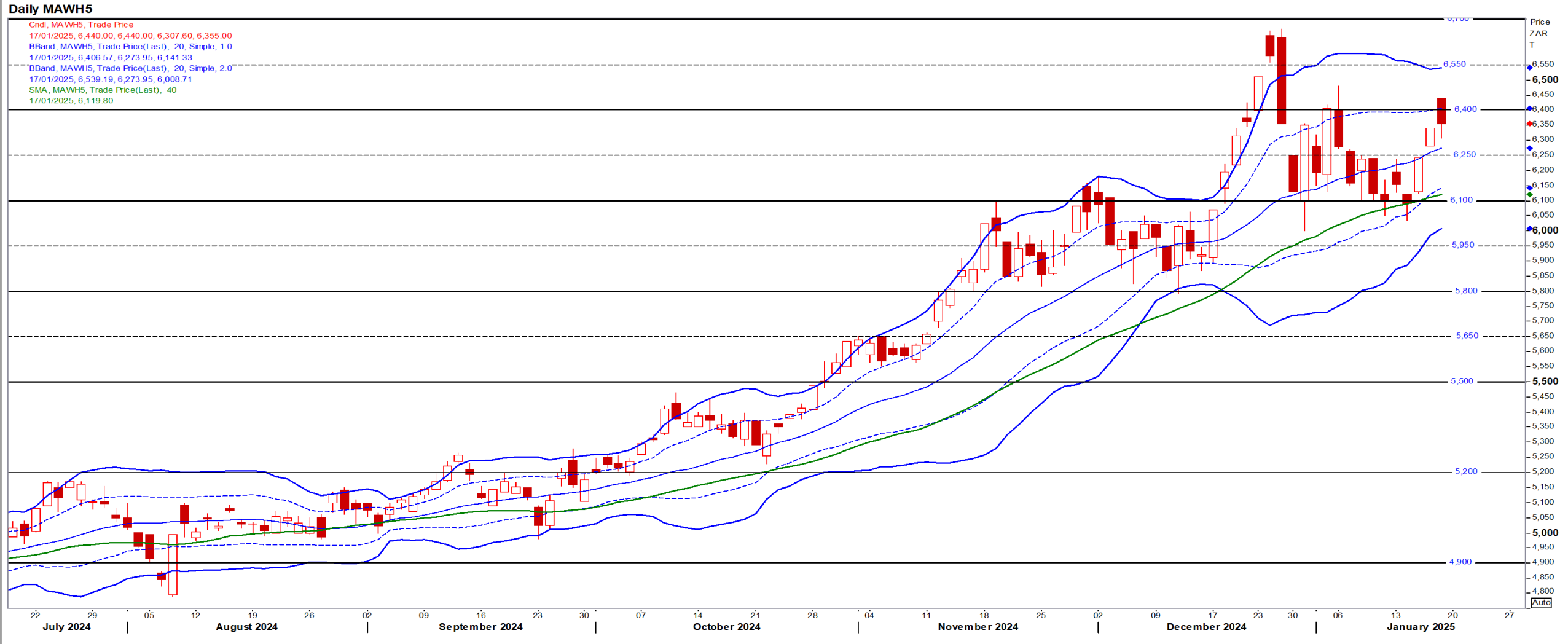
Mar25 Daily: Contract status bullish > \$4.45

- Corn climbed to a new high lifted by Argentine weather worries and cautious optimism about U.S.-China trade relations – Reuters News.



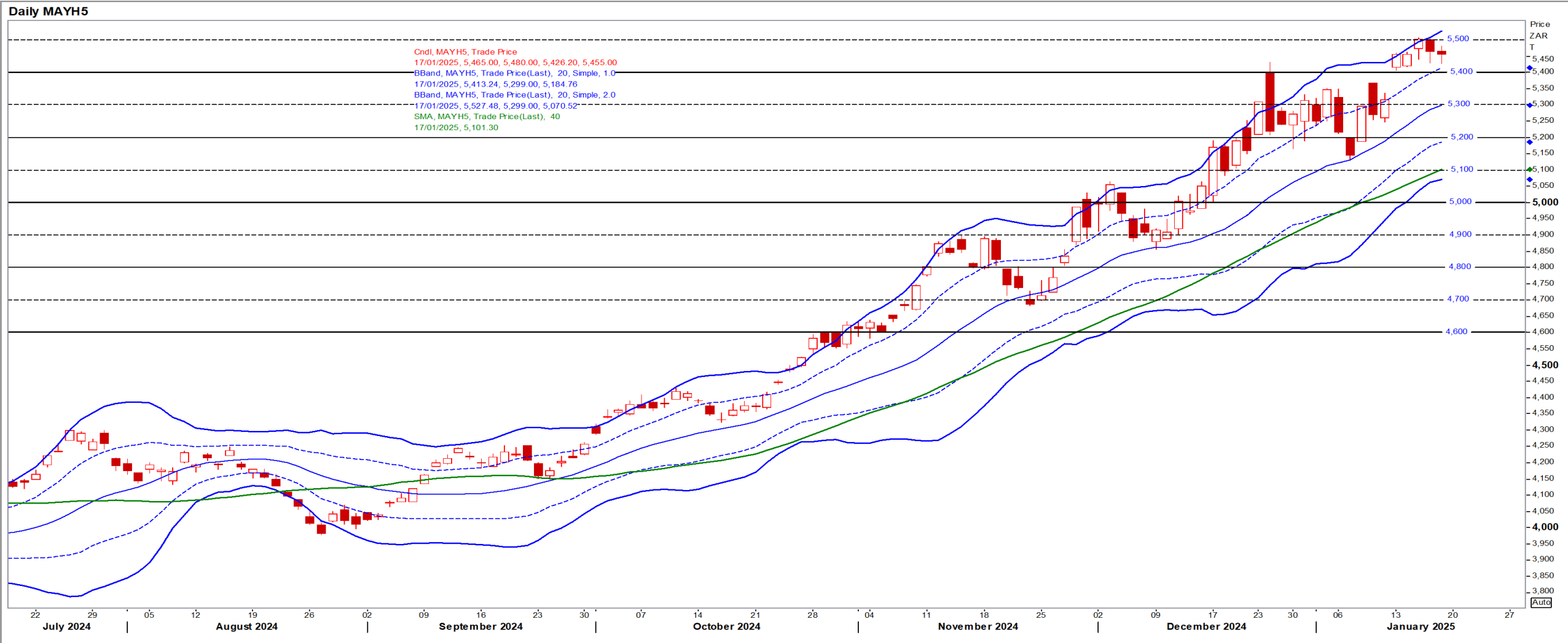
White Maize

Mar25 Daily: Contract status bullish > R6100



Yellow Maize

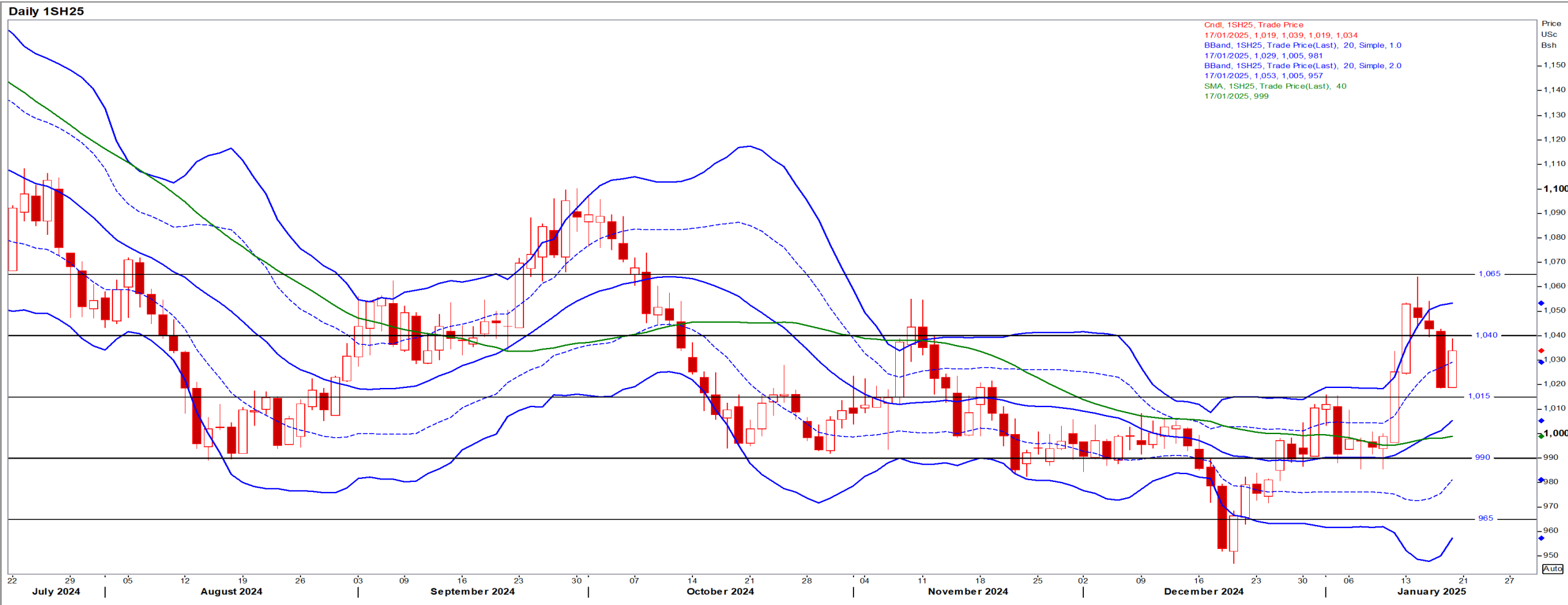
Mar25 Daily: Contract status very bullish > R5000



USA Soya

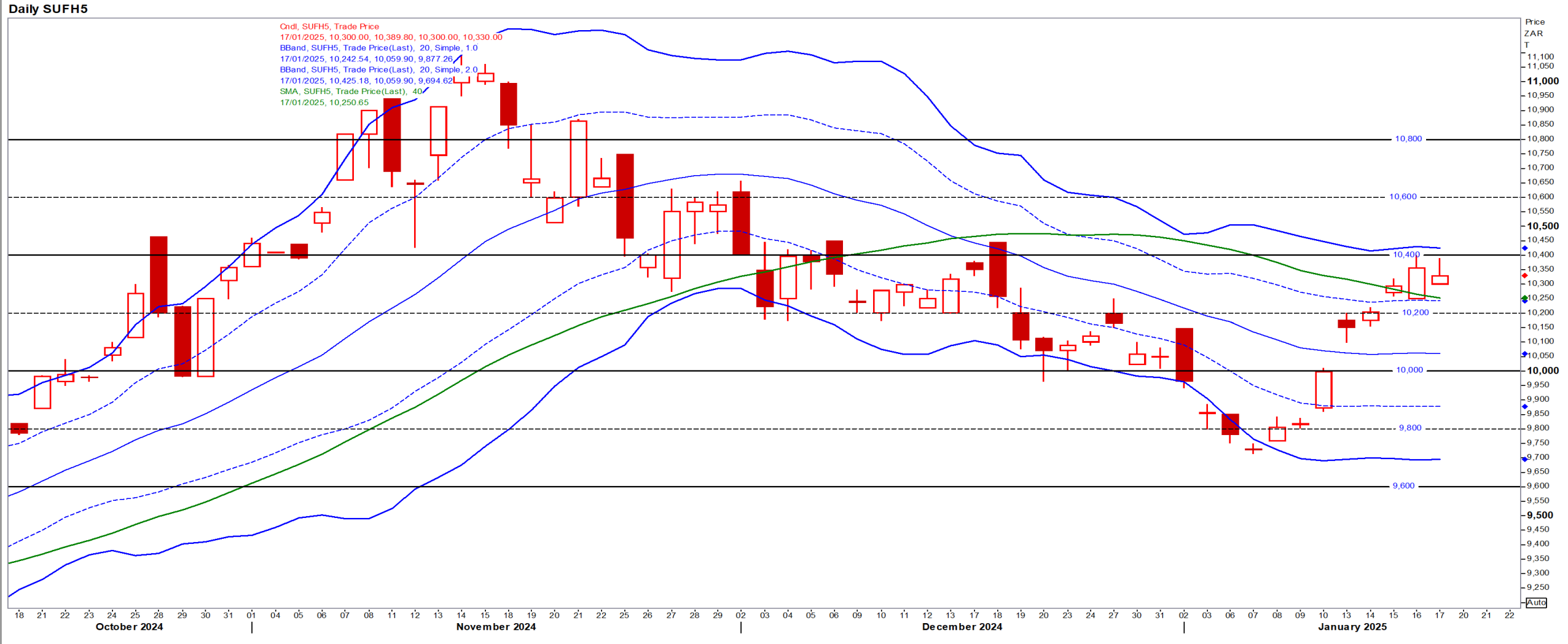
Mar25 Daily: Contract status bullish > \$10.15

- Beans rose lifted by Argentine weather worries and cautious optimism about U.S.-China trade relations – Reuters News.



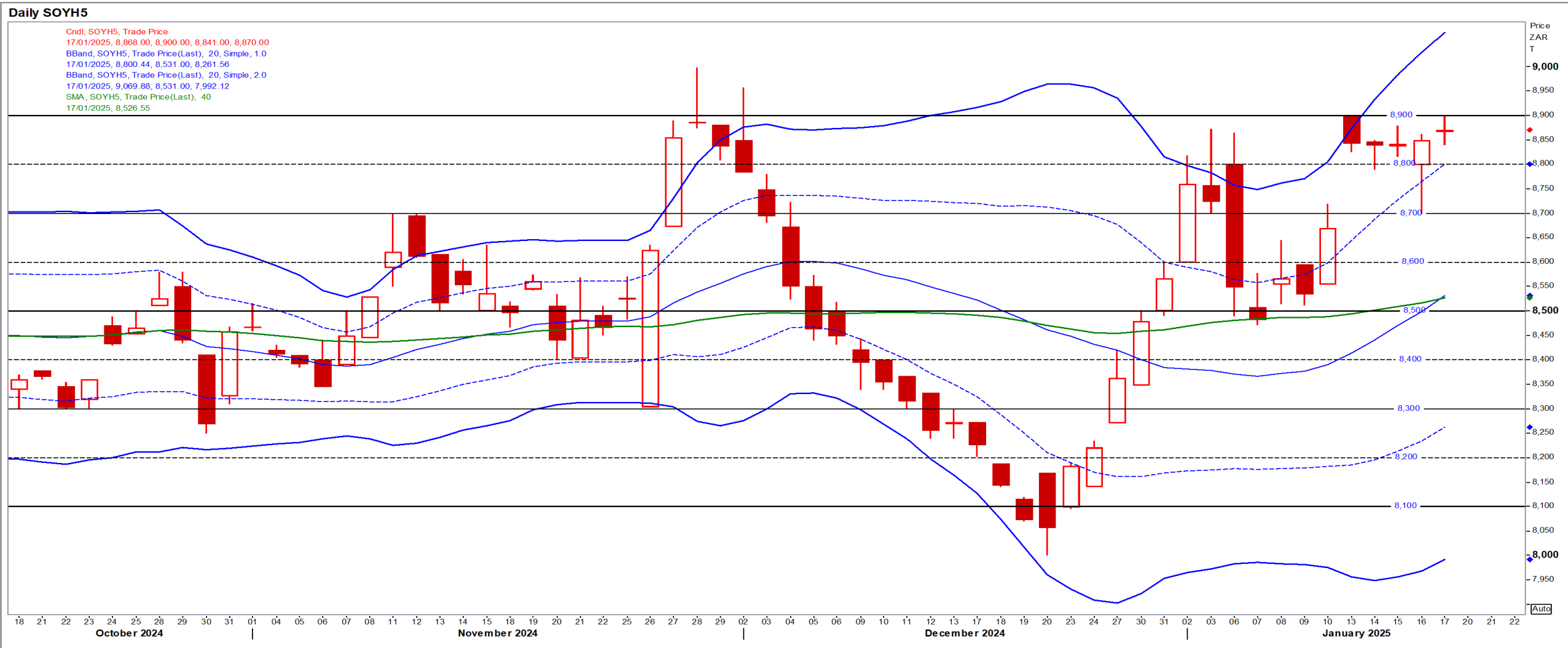
Suns

Mar25 Daily: Contract status sideways in-between R10400/10000



SA Soya

Mar25 Daily: Contract status bullish > R8500



US KANSAS Wheat

Mar25 Daily: Contract bearish < \$5.65

- Wheat closed modestly higher as corn and soybeans rose on worries about Argentine weather and optimism about US-China trade relations – Reuters News.



SA Wheat

Mar25 Daily: Contract status very bullish > R6100

