

Daily market  
Report  
21 Jan 25



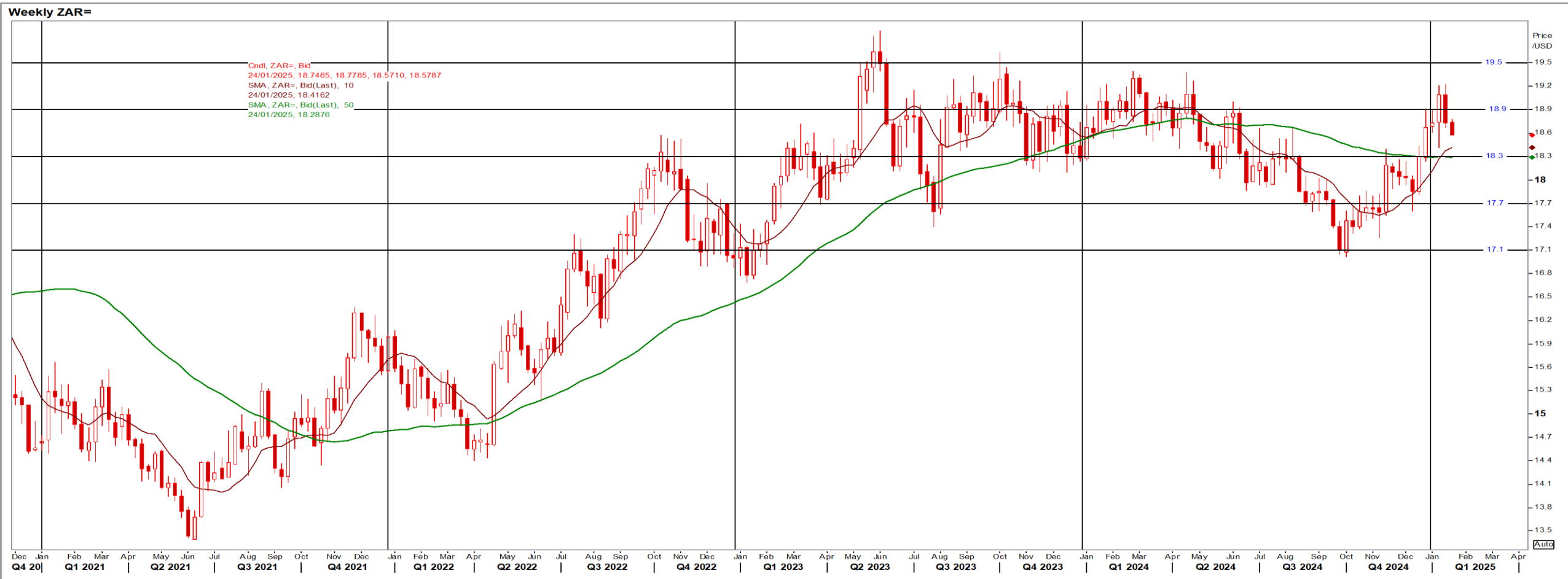
# Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	21-Jan-25	07:57:24	
<b>CORN CBOT (Mar25)</b>	489.75	5.50	<b>R/\$ last</b>	R 18.5978	-0.1603
<b>SOY CBOT (Mar25)</b>	1,051.00	17.00	<b>Euro=</b>	\$ 1.0378	0.0069
<b>W1 CBOT (Mar25)</b>	548.75	10.00	<b>GOLD</b>	\$ 2,726	19.5600
<b>W2 KCBT (Mar25)</b>	557.75	9.25	<b>BRENT</b>	\$ 80.12	-0.14
<b>BlackSea Wheat (Near)</b>	225.00	0.00			
<b>Index Change</b>					
<b>Maize (Mar25)</b>	3,586	R 9.71	<b>Wheat CBOT (Mar25)</b>	3,750	R 36.60
<b>Soya (Mar25)</b>	7,181	R 55.26	<b>Wheat Kansas (Mar25)</b>	3,811	R 30.90
<b>BlackSea Wheat Near</b>	4,185	R -36.07	<b>RAND EFFECT ON WHEAT PARITY</b>	3,748	-R 32.31

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

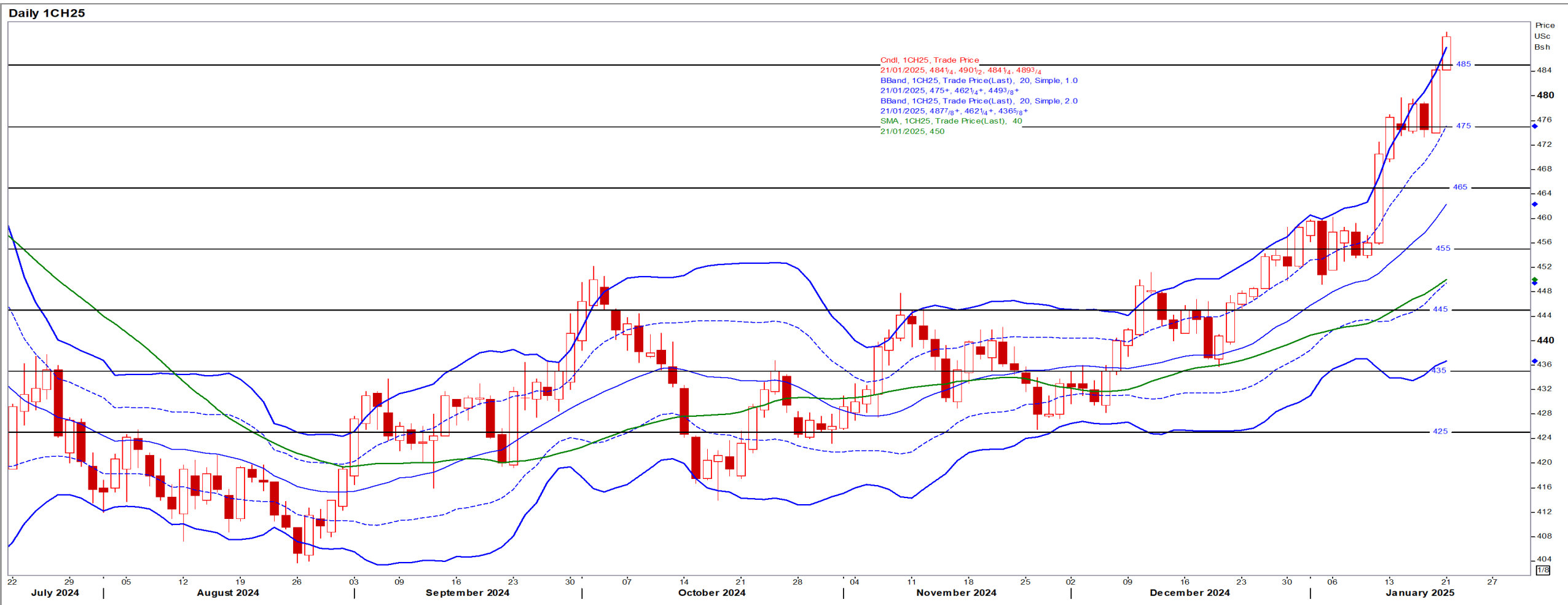
- EM currencies moved cautiously higher on a USD under pressure globally heading into Trump's inauguration – Reuters News.
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

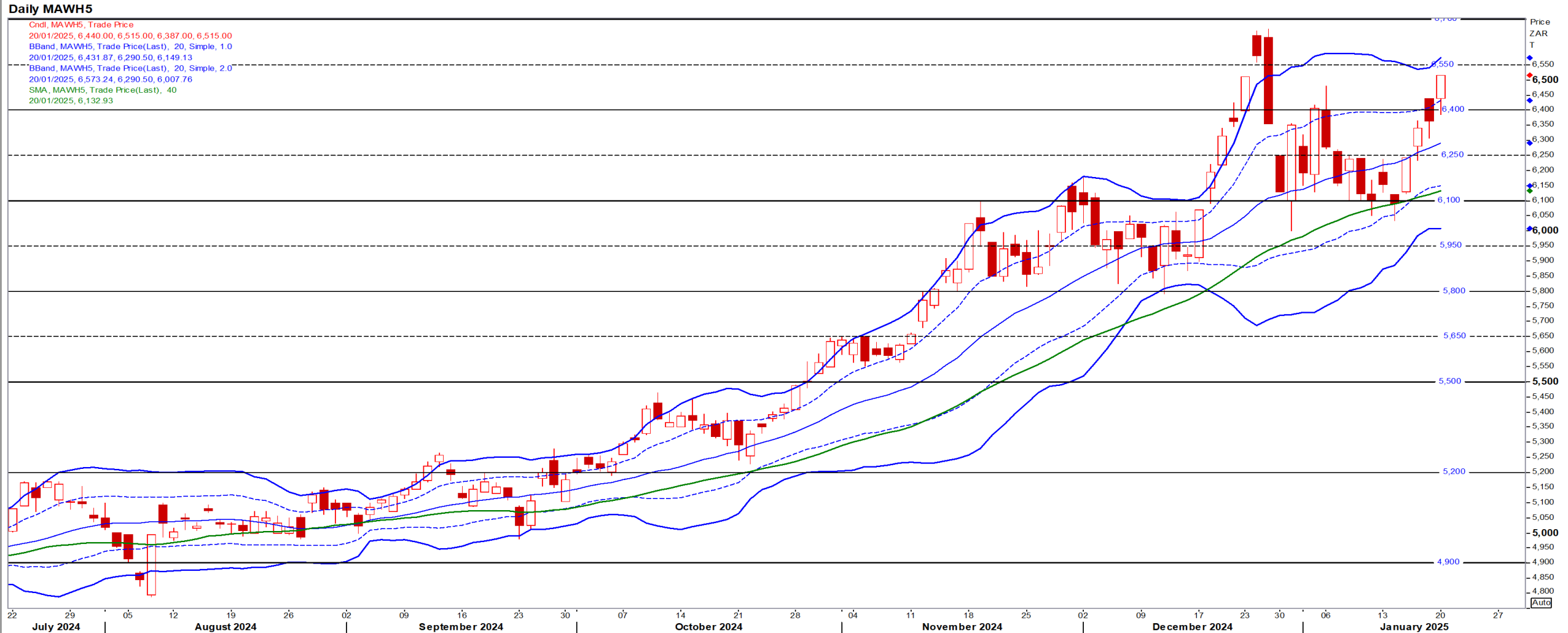
Mar25 Daily: Contract status very bullish > \$4.45

- Corn hit a more-than-one-year high along with beans on worries of a drought in Argentina and rains in Brazil – Reuters News.



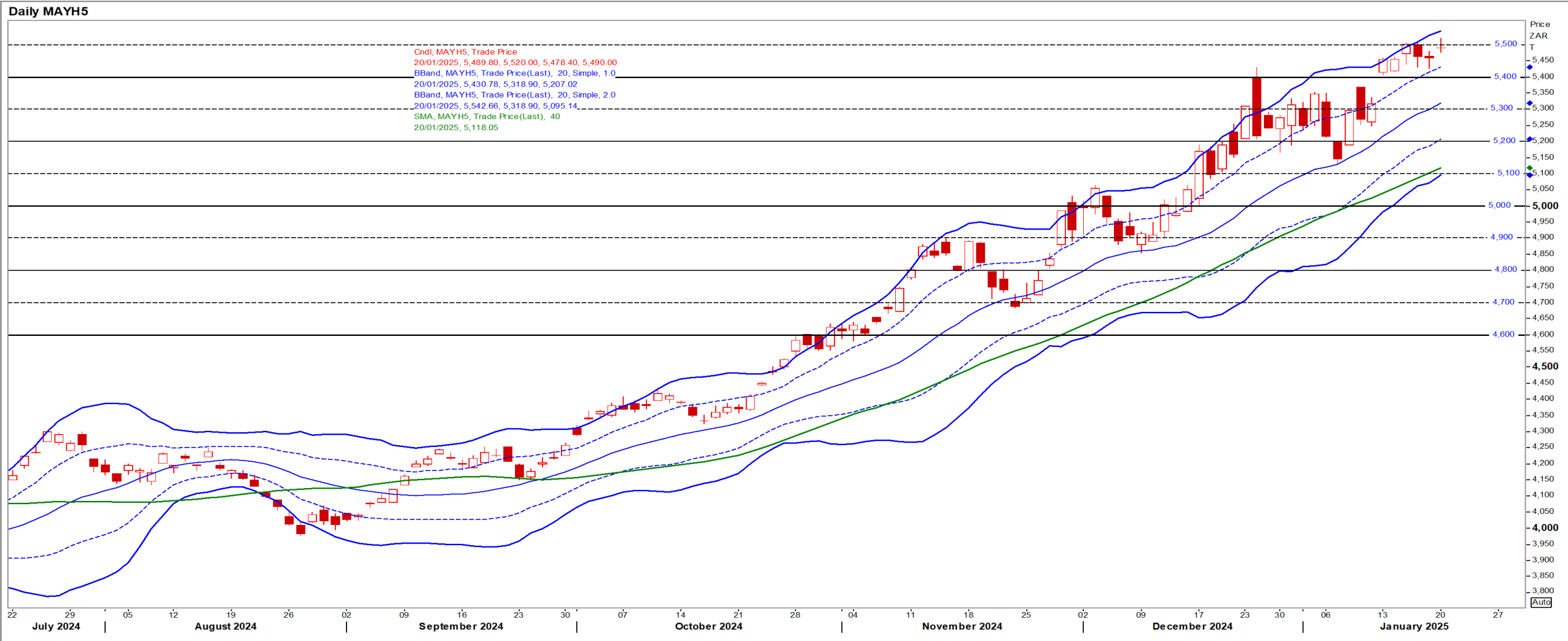
# White Maize

Mar25 Daily: Contract status bullish > R6100



# Yellow Maize

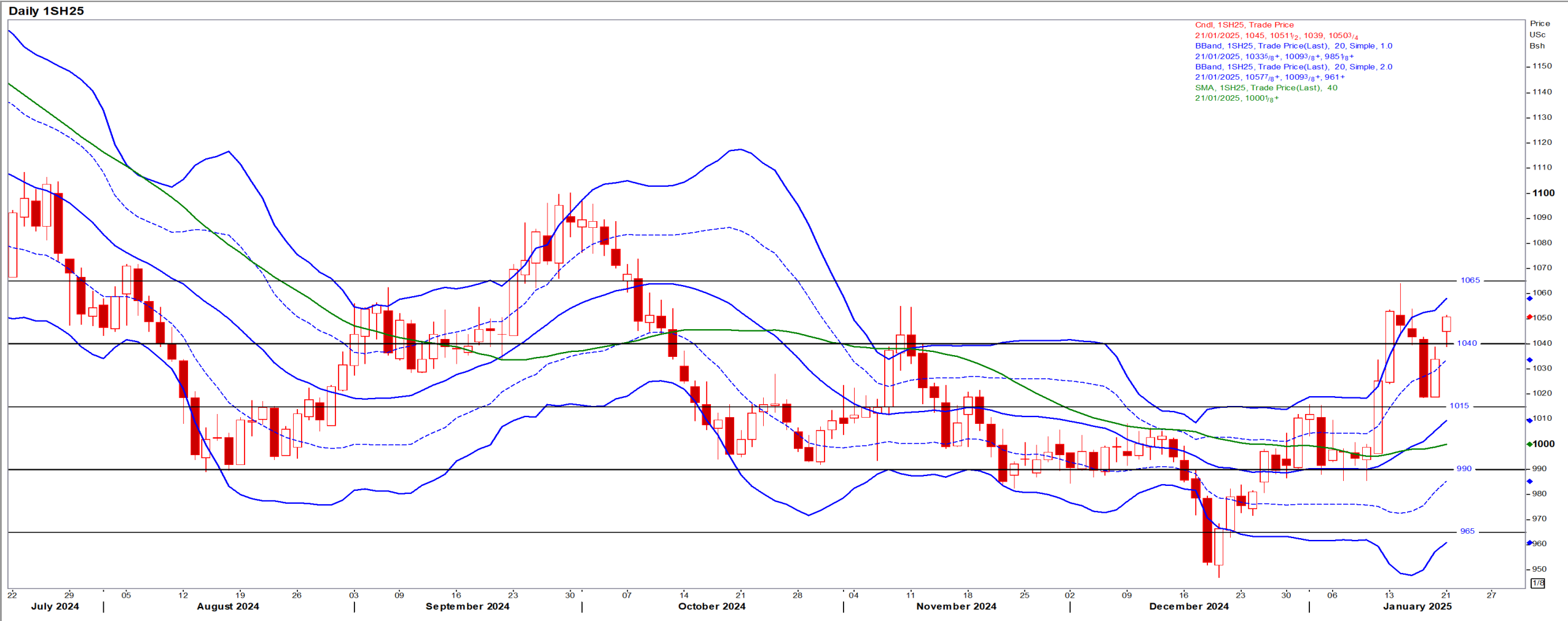
Mar25 Daily: Contract status very bullish > R5100



# USA Soya

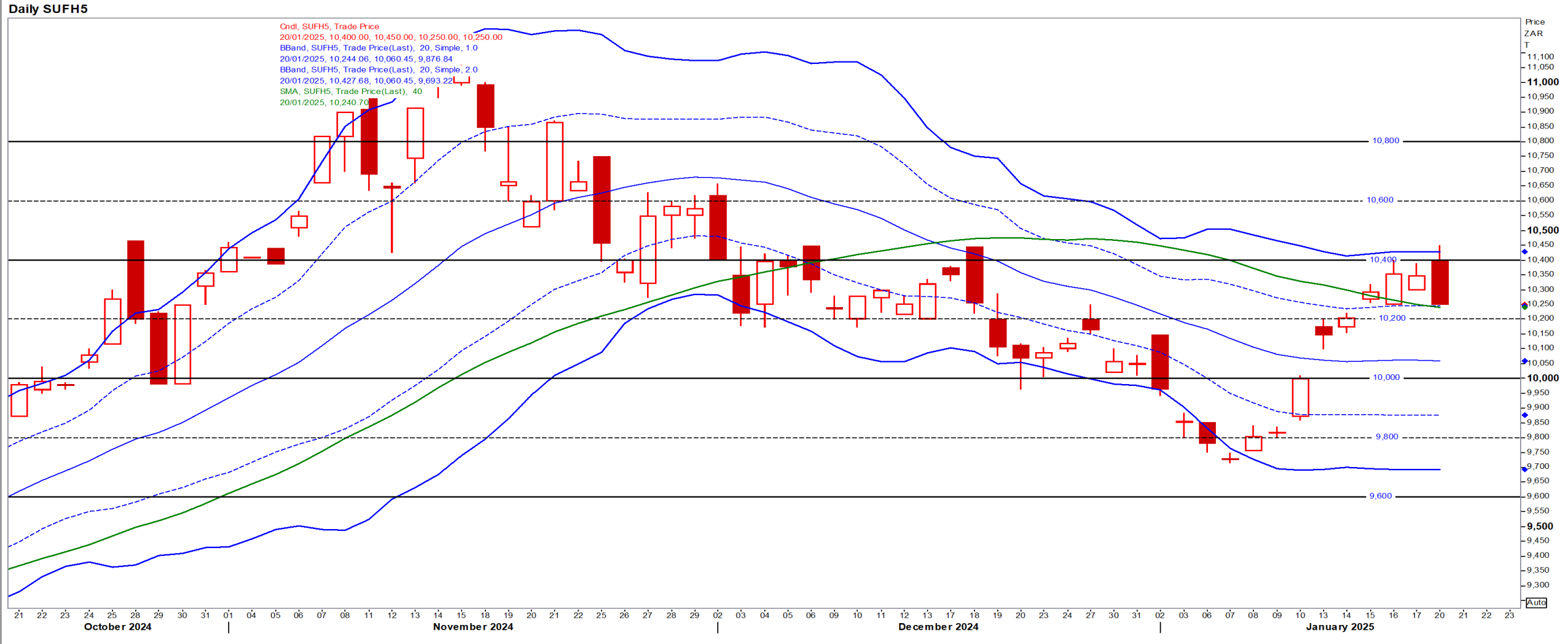
Mar25 Daily: Contract status bullish > \$10.15

- Speculators were stuffing bullish corn bets but last week they gave beans a nod of confidence as stocks may not be as ample as thought – Reuters News.



# Suns

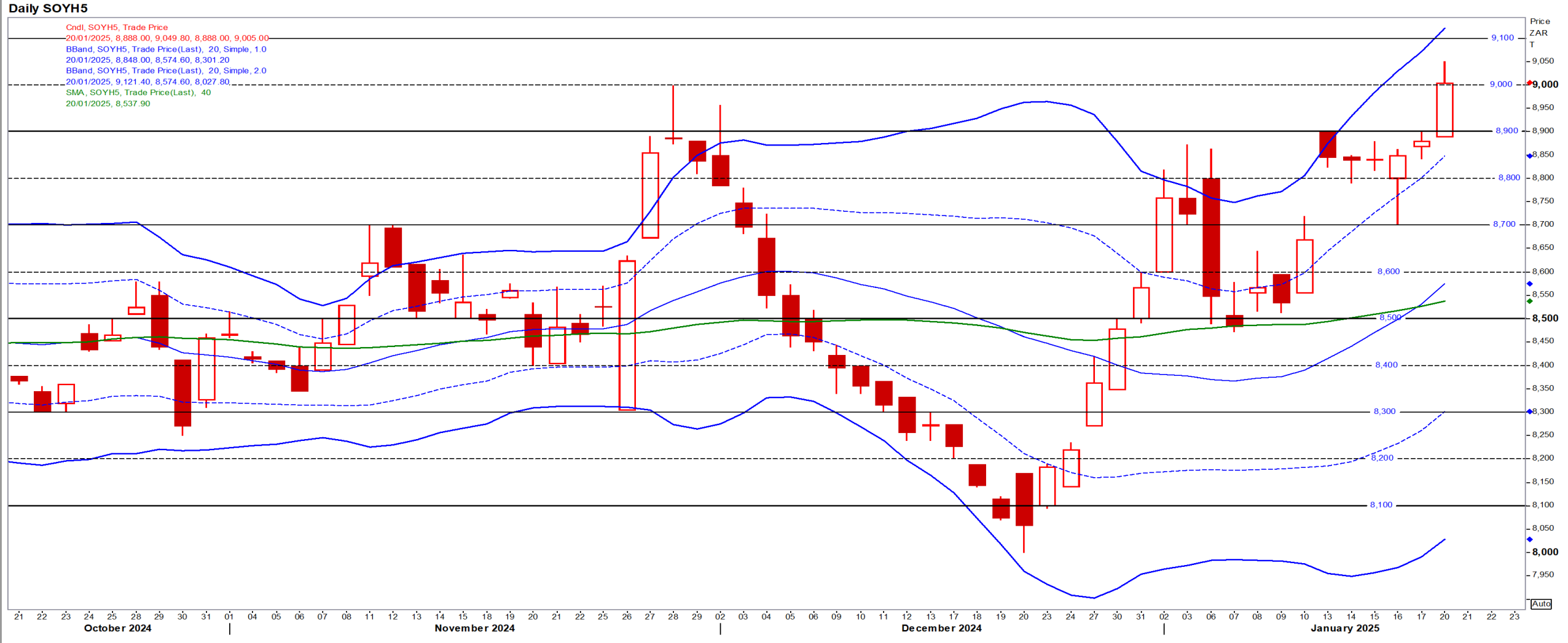
Mar25 Daily: Contract status sideways in-between R10400/10000





# SA Soya

Mar25 Daily: Contract status very bullish > R8500



# US KANSAS Wheat

Mar25 Daily: Contract bearish < \$5.65

- Euronext wheat eased to a low on EUR strength as investors reacted to indications that Trump may not immediately impose trade sanctions – Reuters News.



# SA Wheat

Mar25 Daily: Contract status bullish > R6100

