

Daily market
Report
14 Feb 25



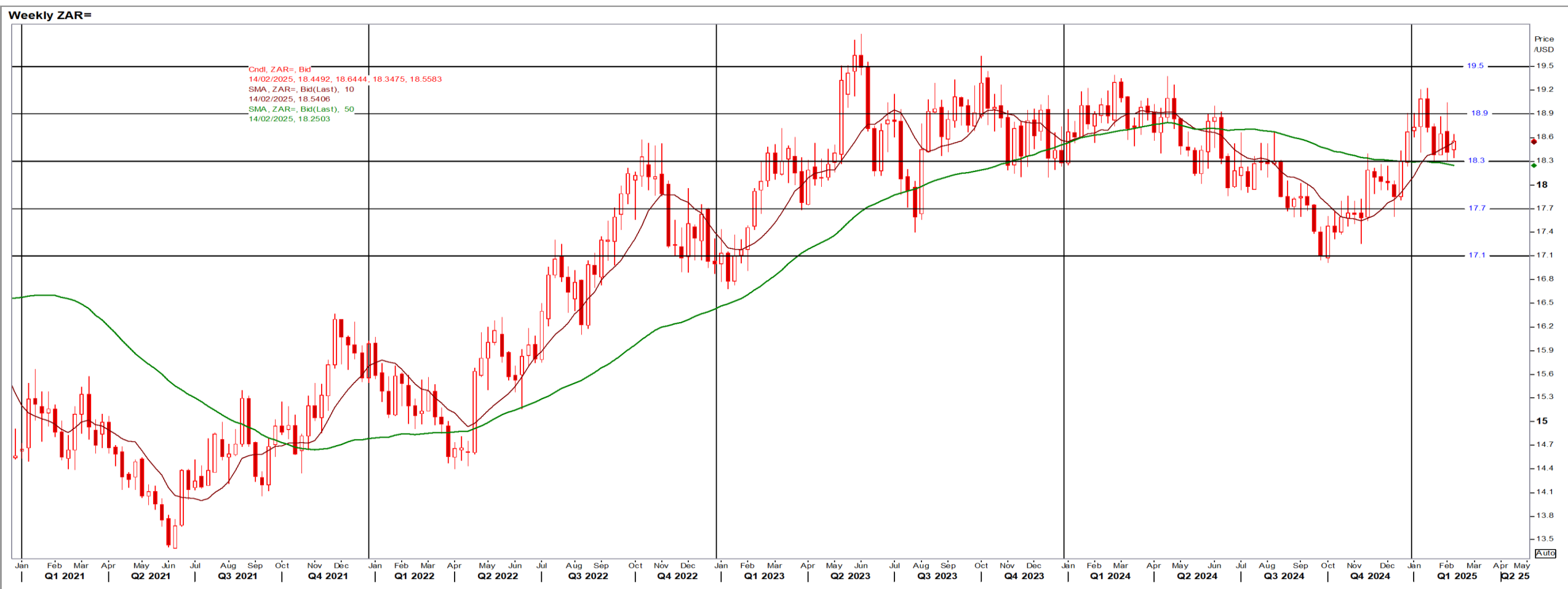
Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	14-Feb-25	07:38:52	
CORN CBOT (Jul25)	509.50	3.00	R/\$ last	R 18.4856	0.0207
SOY CBOT (May25)	1,051.25	4.75	Euro=	\$ 1.0448	0.0024
W1 CBOT (May25)	598.50	6.25	GOLD	\$ 2,928	14.2900
W2 KCBT (May25)	617.00	9.50	BRENT	\$ 75.27	0.94
BlackSea Wheat (Near)	228.00	-3.00			
Index Change					
Maize (Jul25)	3,708	R 25.96	Wheat CBOT (May25)	4,065	R 46.96
Soya (May25)	7,140	R 40.22	Wheat Kansas (May25)	4,191	R 69.15
BlackSea Wheat Near	4,215	R -50.68	RAND EFFECT ON WHEAT PARITY	4,126	R 4.62

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

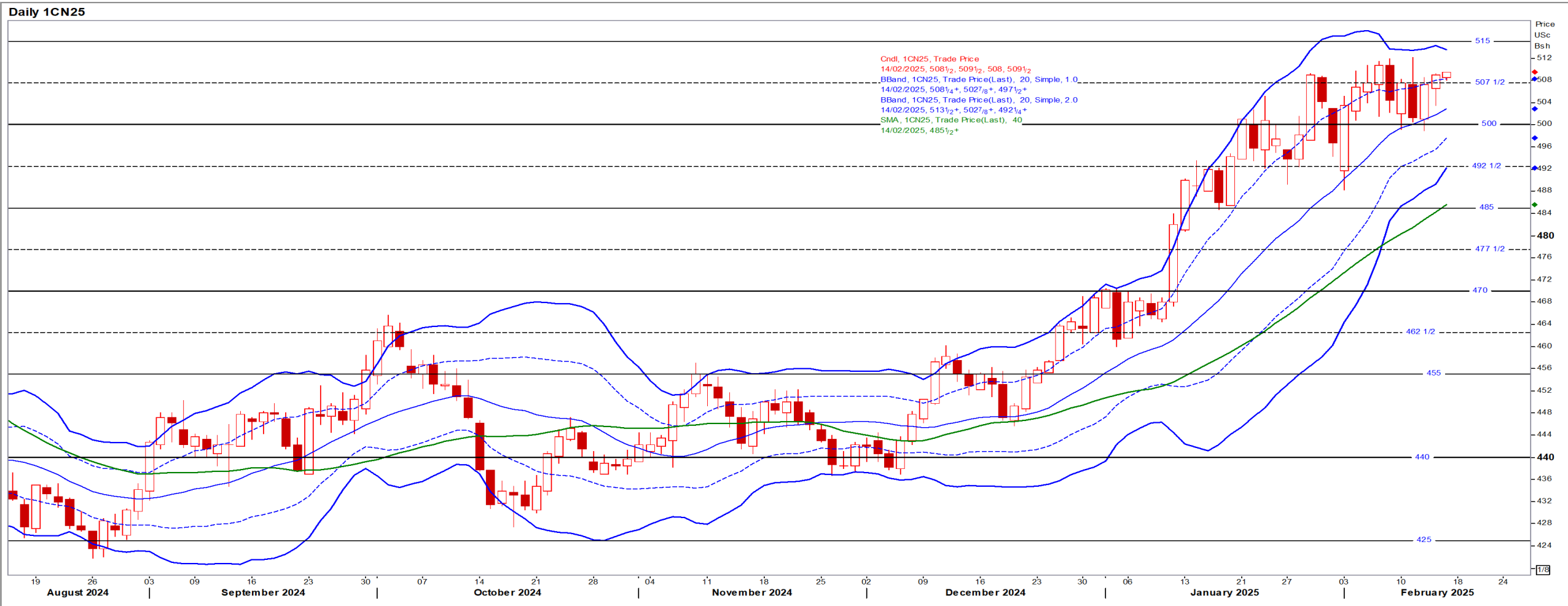
- ZAR recouped losses against the USD on news of planned peace talks between Russia/Ukraine and support from stronger gold – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



USA Corn

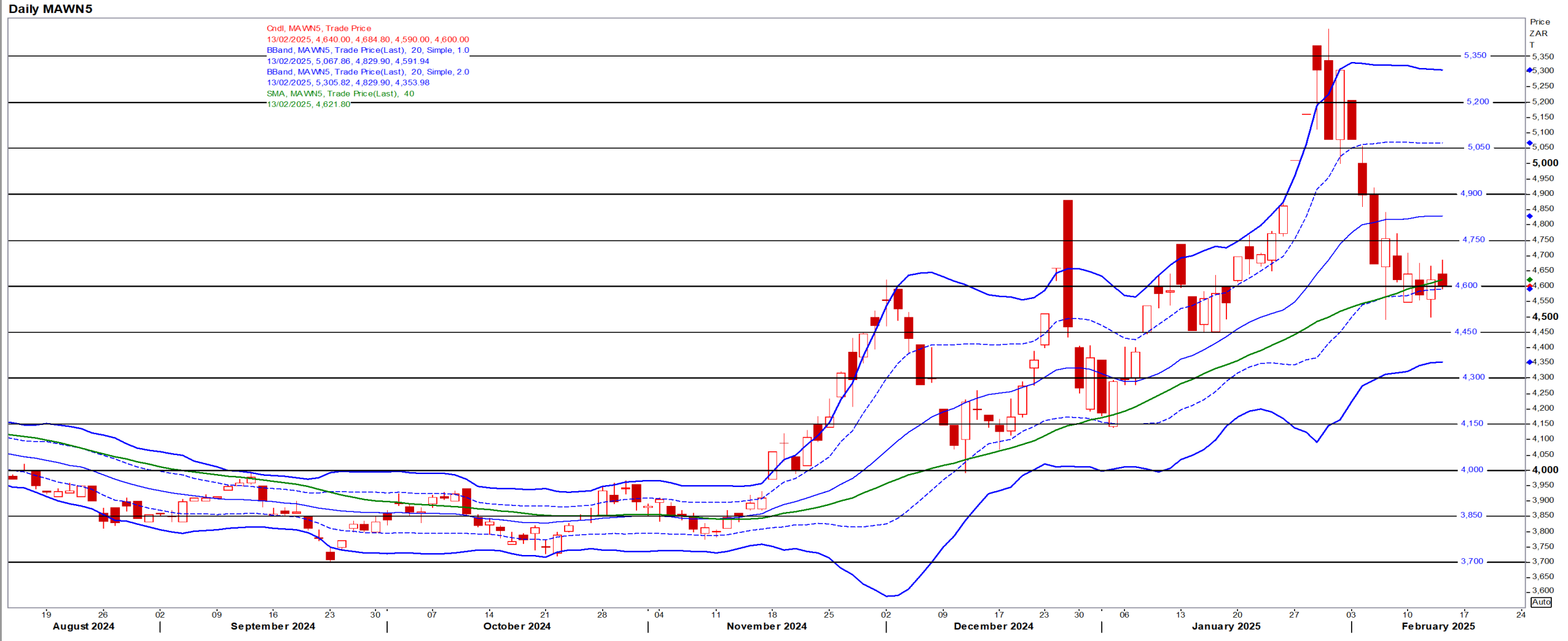
Jul25 Daily: Contract status very bullish > \$4.70

- Corn closed higher in range-bound trade on Thursday as strong export sales, Argentina weather concerns and strong demand added support – Reuters



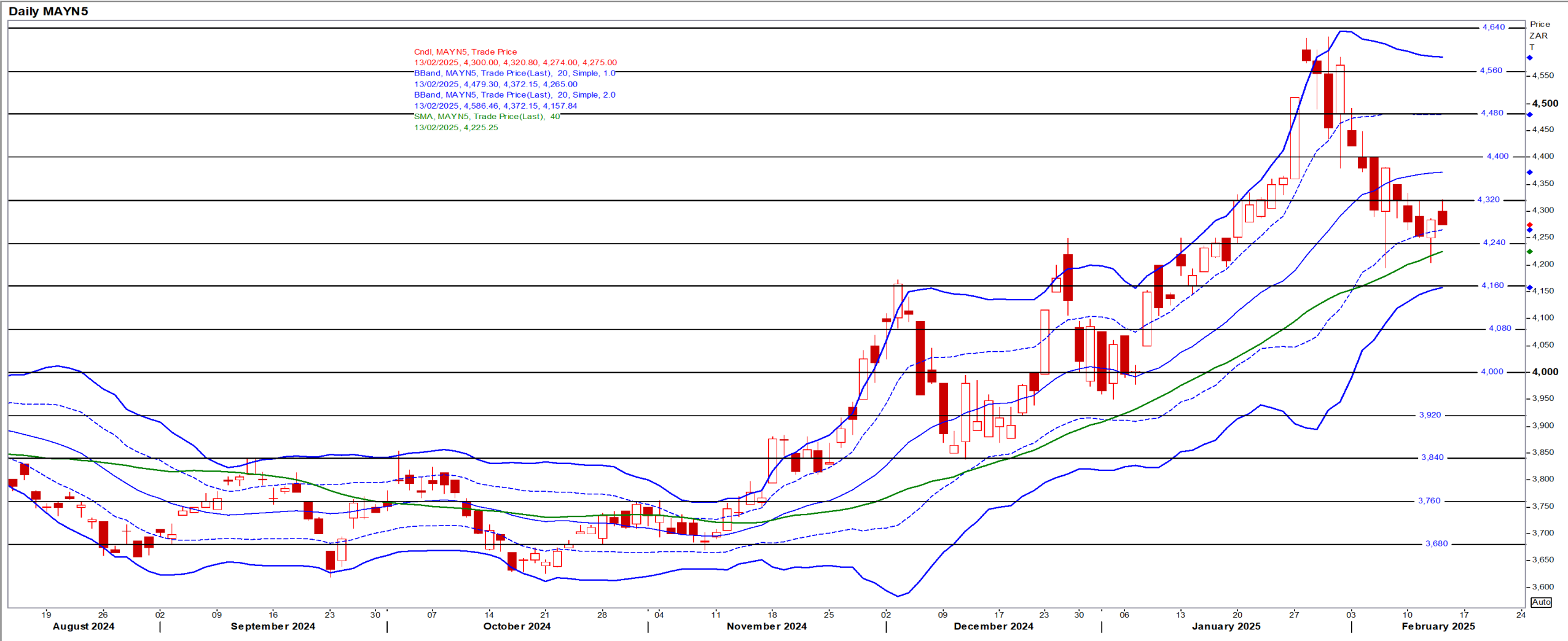
White Maize

Jul25 Daily: Contract status bullish > R4600



Yellow Maize

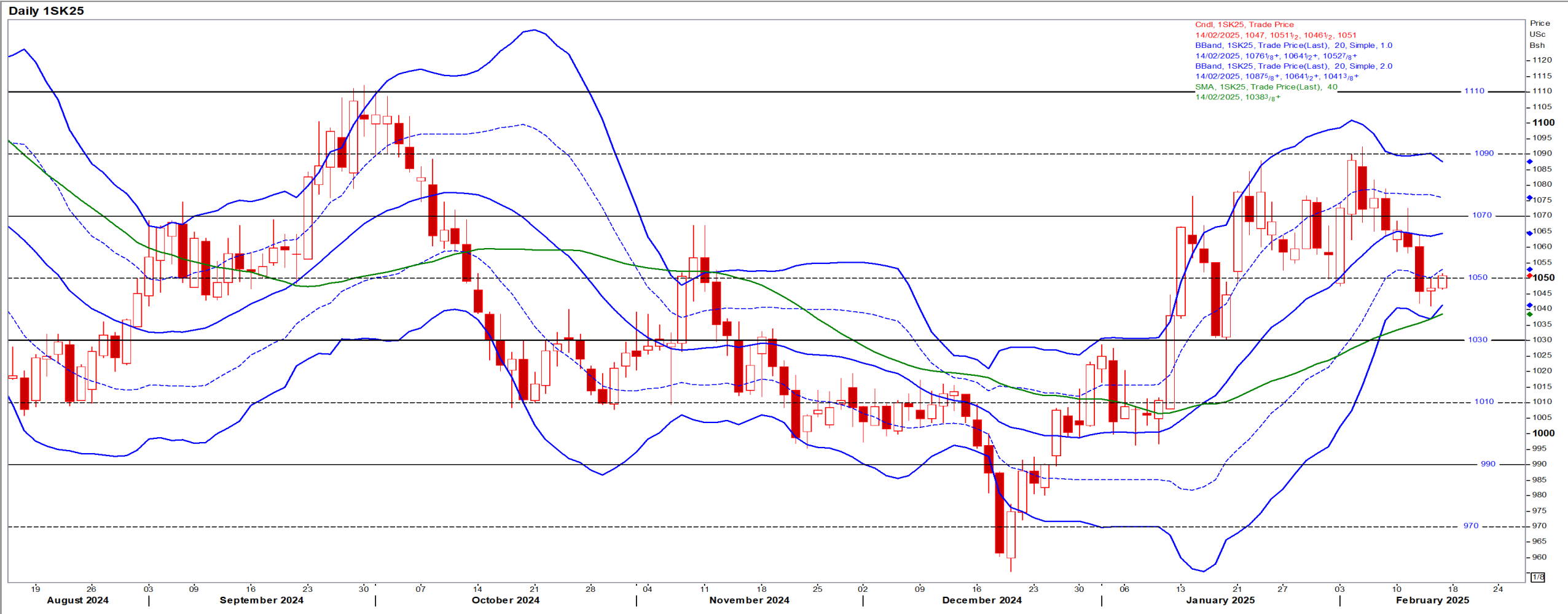
Jul25 Daily: Contract status very bullish > R4160



USA Soya

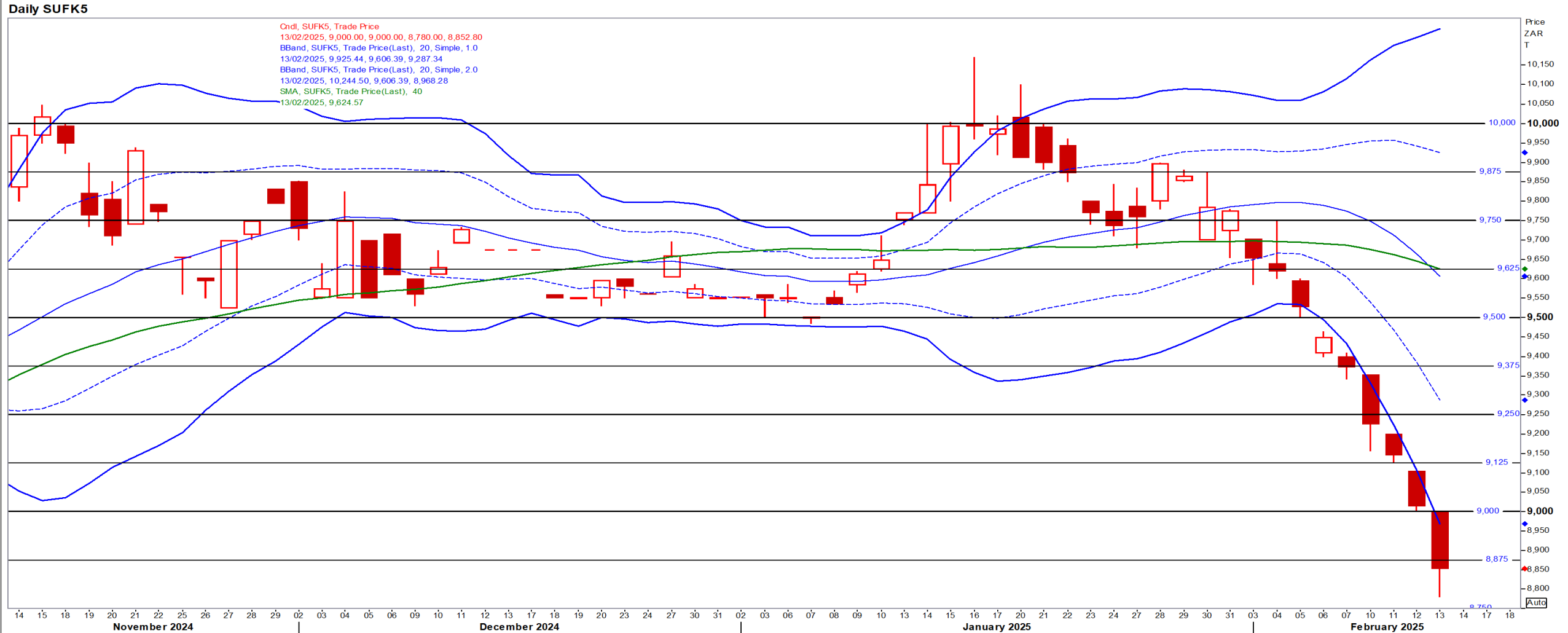
May25 Daily: Contract status bullish > \$10.30

- Beans closed higher as weather concerns in Argentina lent support, but remained under pressure from dismal exports and rapid Brazil harvest – Reuters



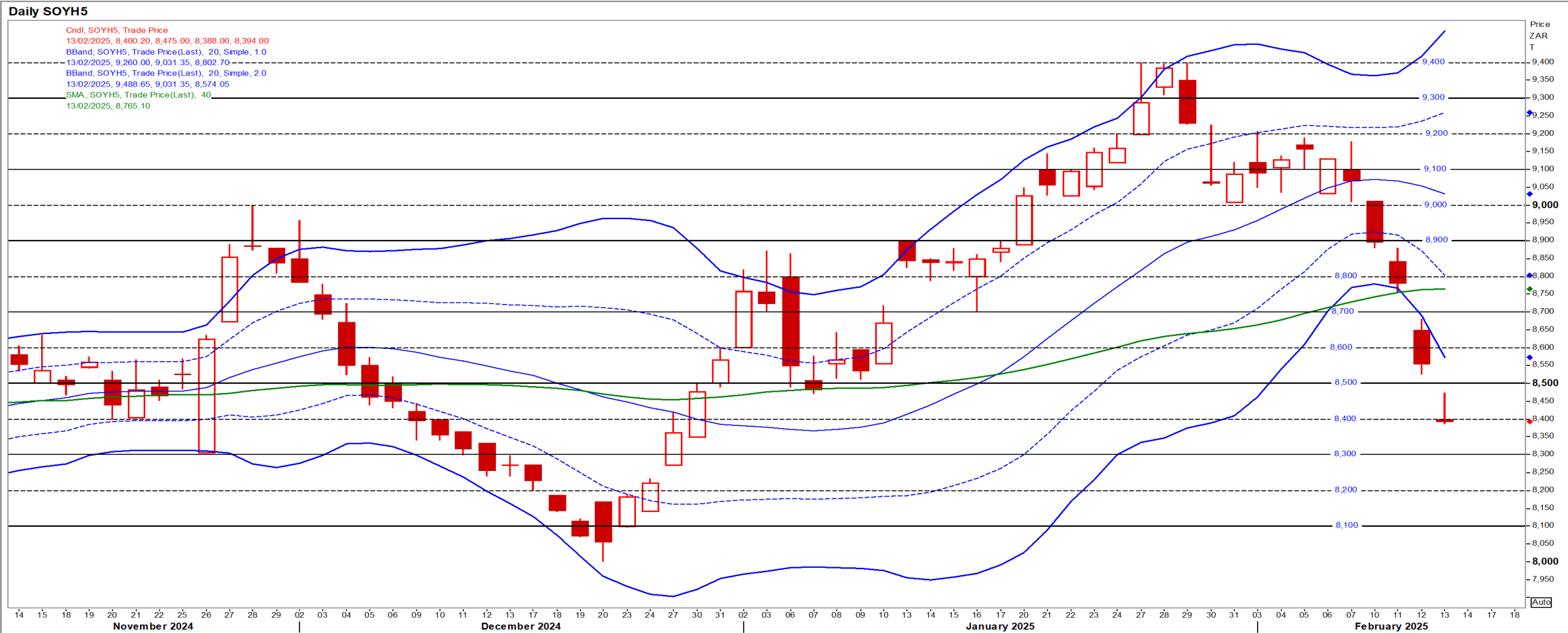
Suns

May25 Daily: Contract status very bearish < R9500



SA Soya

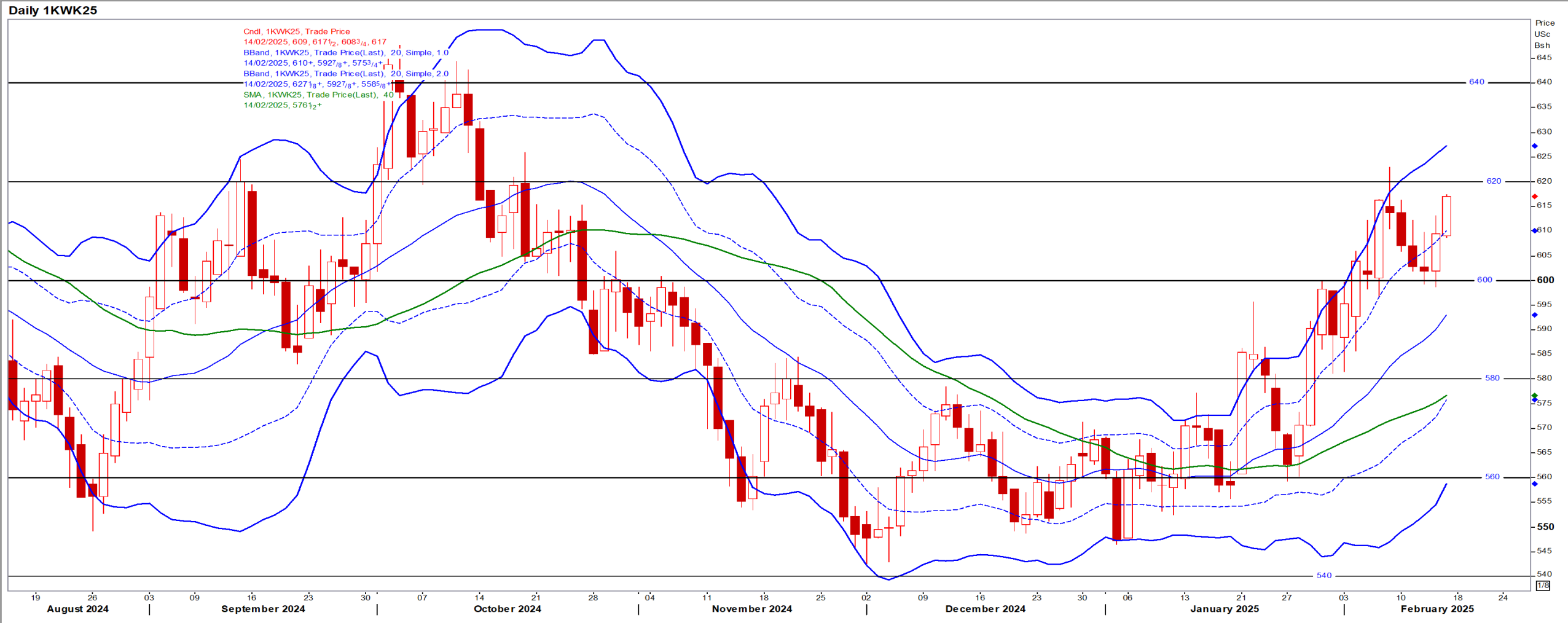
Mar25 Daily: Contract status very bearish < R8900 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

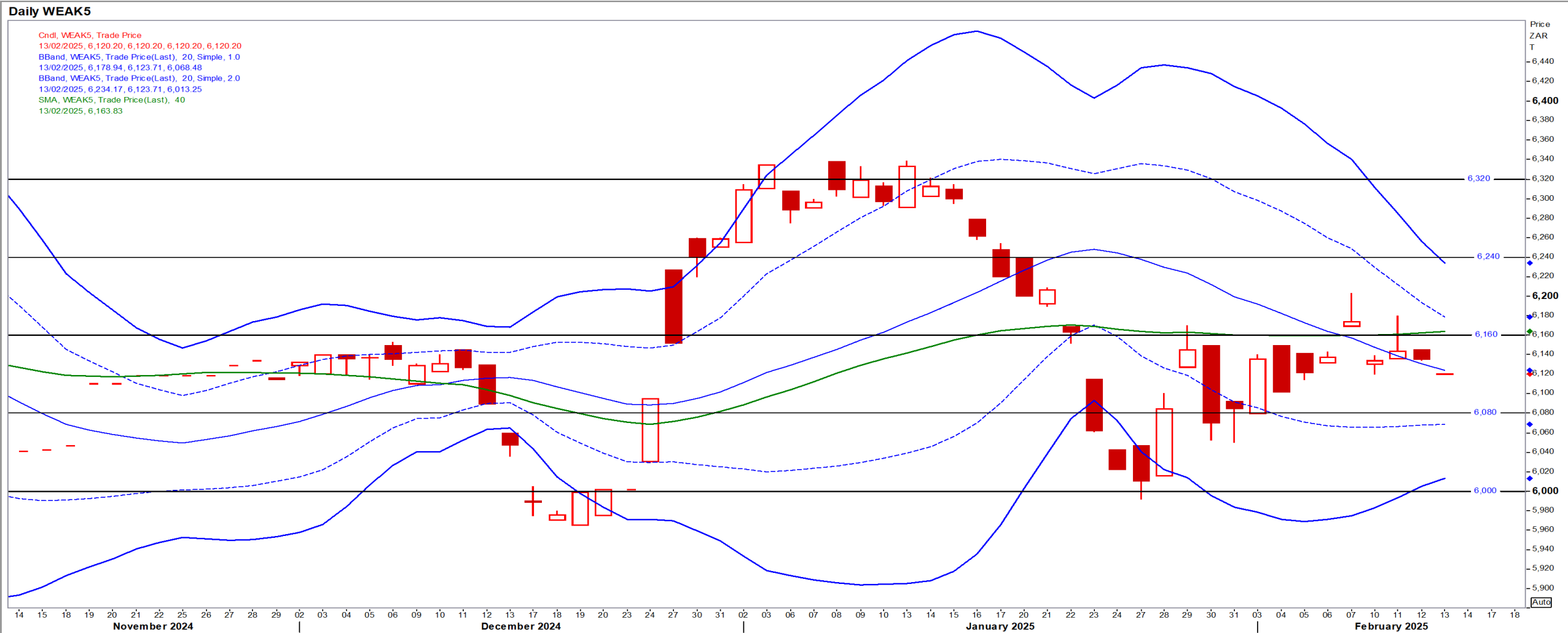
May25 Daily: Contract bullish > \$5.80

- Wheat closed higher underpinned by strong export sales and weather risks in key northern hemisphere growing areas – Reuters



SA Wheat

May25 Daily: Contract status bearish < R6160



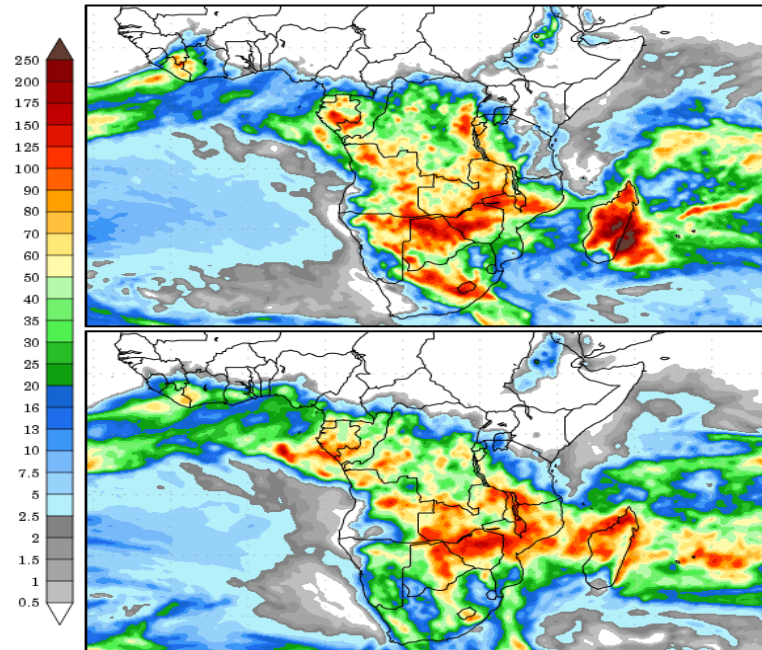
Weather

SA Medium-term Precipitation Forecasts

Precipitation Forecasts

Precipitation (mm)
during the period:

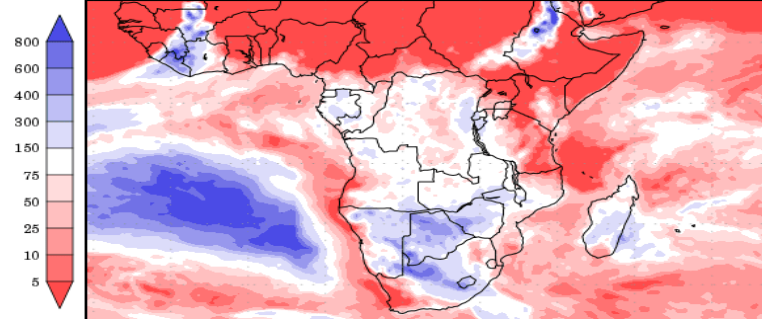
???, 12 FEB 2025 at 00Z
-to-
???, 20 FEB 2025 at 00Z



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

Precipitation (% of normal)
during the first period:

???, 12 FEB 2025 at 00Z
-to-
???, 20 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: 00Z12FEB2025

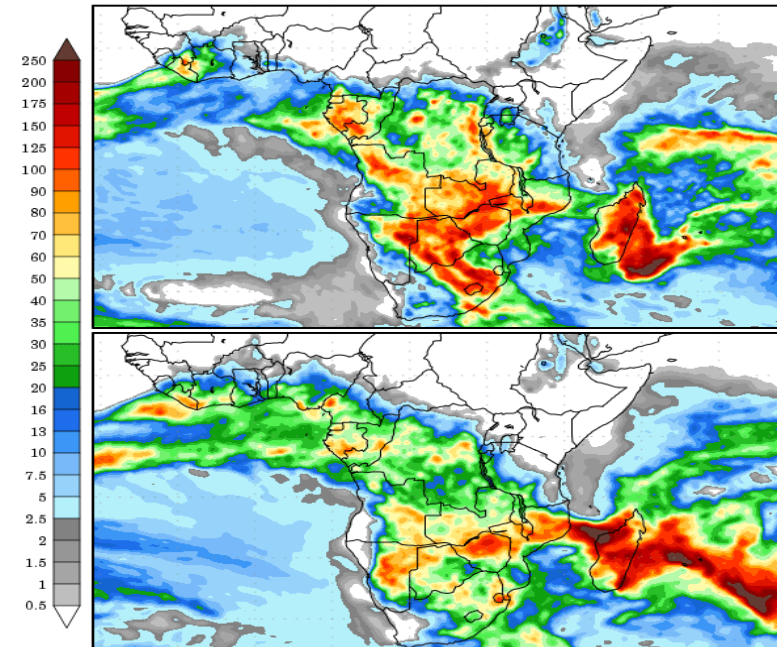
GrADS/COLA

GrADS/COLA

Precipitation Forecasts

Precipitation (mm)
during the period:

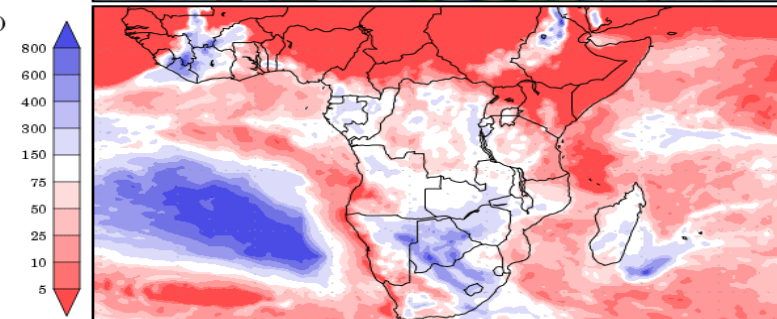
???, 13 FEB 2025 at 00Z
-to-
???, 21 FEB 2025 at 00Z



???, 21 FEB 2025 at 00Z
-to-
???, 01 MAR 2025 at 00Z

Precipitation (% of normal)
during the first period:

???, 13 FEB 2025 at 00Z
-to-
???, 21 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: 00Z13FEB2025

