

Daily market
Report
17 Feb 25



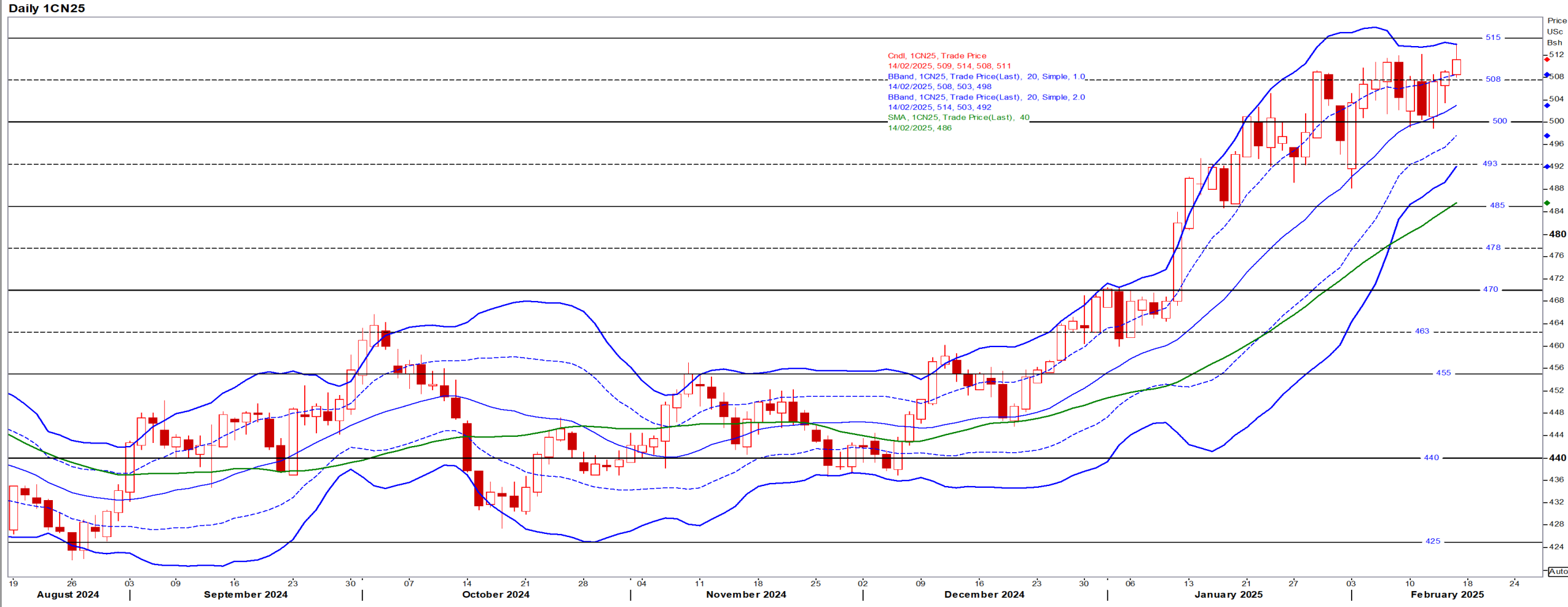
Parity Movements (implied price moves)

| USA Movement (Overnight) | Cents | Currencies | 17-Feb-25 | 08:00:25 | |
|------------------------------|----------|------------|------------------------------------|-----------|----------|
| CORN CBOT (Jul25) | 511.25 | -0.25 | R/\$ last | R 18.3496 | -0.0333 |
| SOY CBOT (May25) | 1,052.75 | -2.75 | Euro= | \$ 1.0489 | 0.0009 |
| W1 CBOT (May25) | 613.50 | 12.00 | GOLD | \$ 2,896 | -39.7500 |
| W2 KCBT (May25) | 632.75 | 14.75 | BRENT | \$ 74.90 | -0.38 |
| BlackSea Wheat (Near) | 228.00 | 0.00 | | | |
| Index Change | | | | | |
| Maize (Jul25) | 3,693 | R -8.51 | Wheat CBOT (May25) | 4,136 | R 73.55 |
| Soya (May25) | 7,097 | R -31.45 | Wheat Kansas (May25) | 4,266 | R 91.89 |
| BlackSea Wheat Near | 4,184 | R -7.59 | RAND EFFECT ON WHEAT PARITY | 4,167 | -R 7.56 |

USA Corn

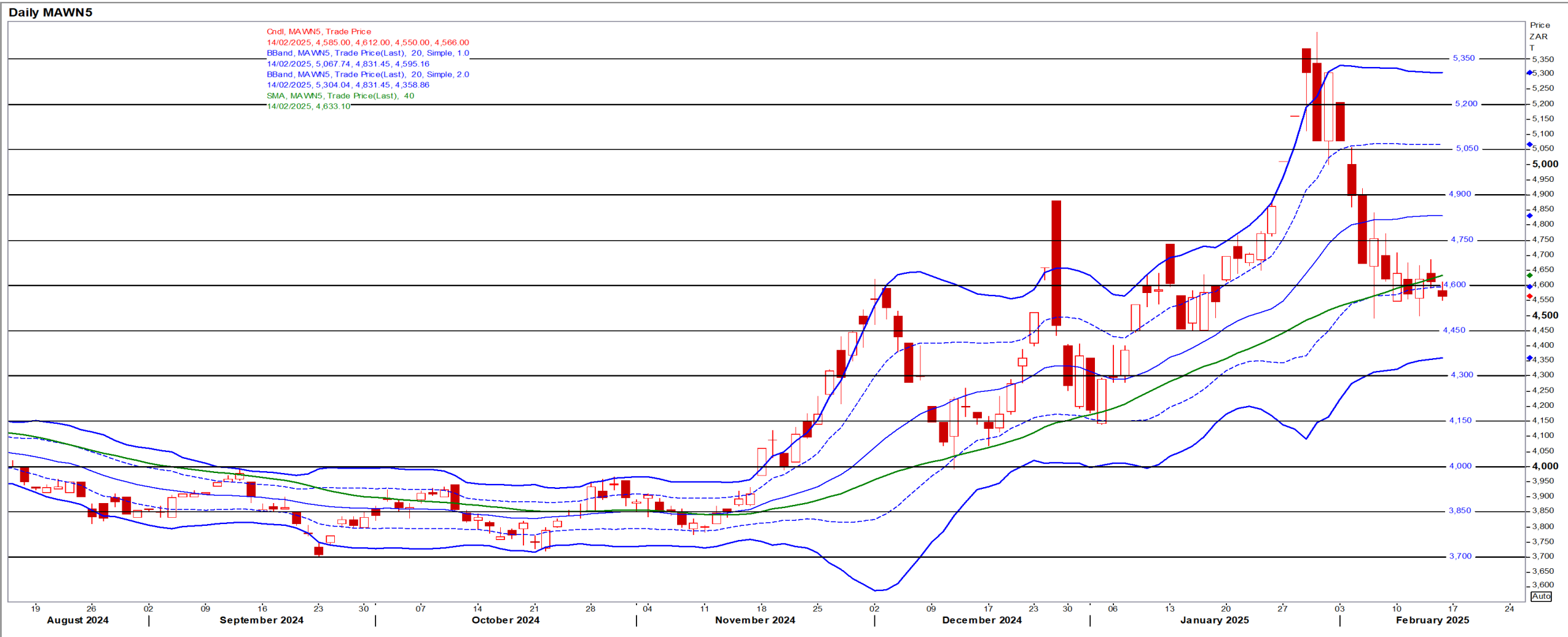
Jul25 Daily: Contract status very bullish > \$4.70

- Corn up on dry weather in Argentina and supported by a weaker USD and relief that Trump did not immediately impose reciprocal tariffs – Reuters



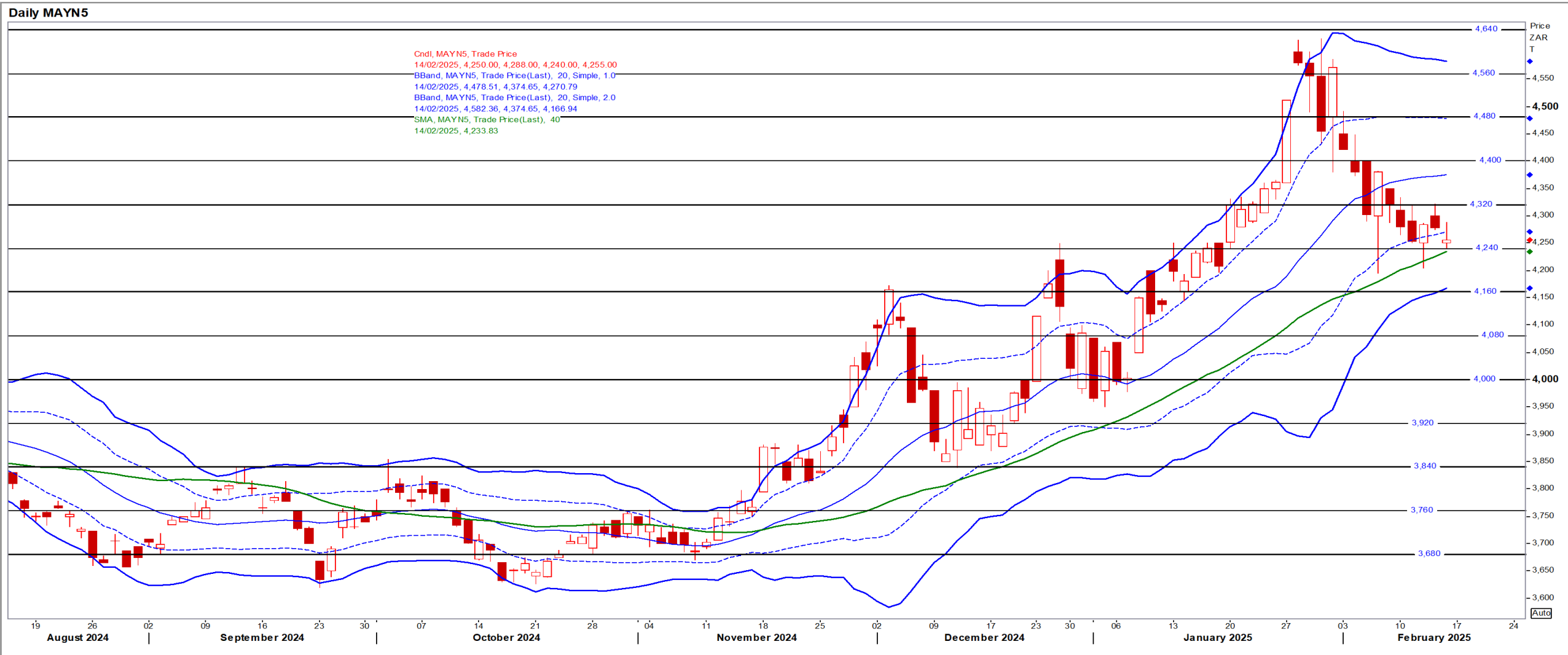
White Maize

Jul25 Daily: Contract status bearish < R4600



Yellow Maize

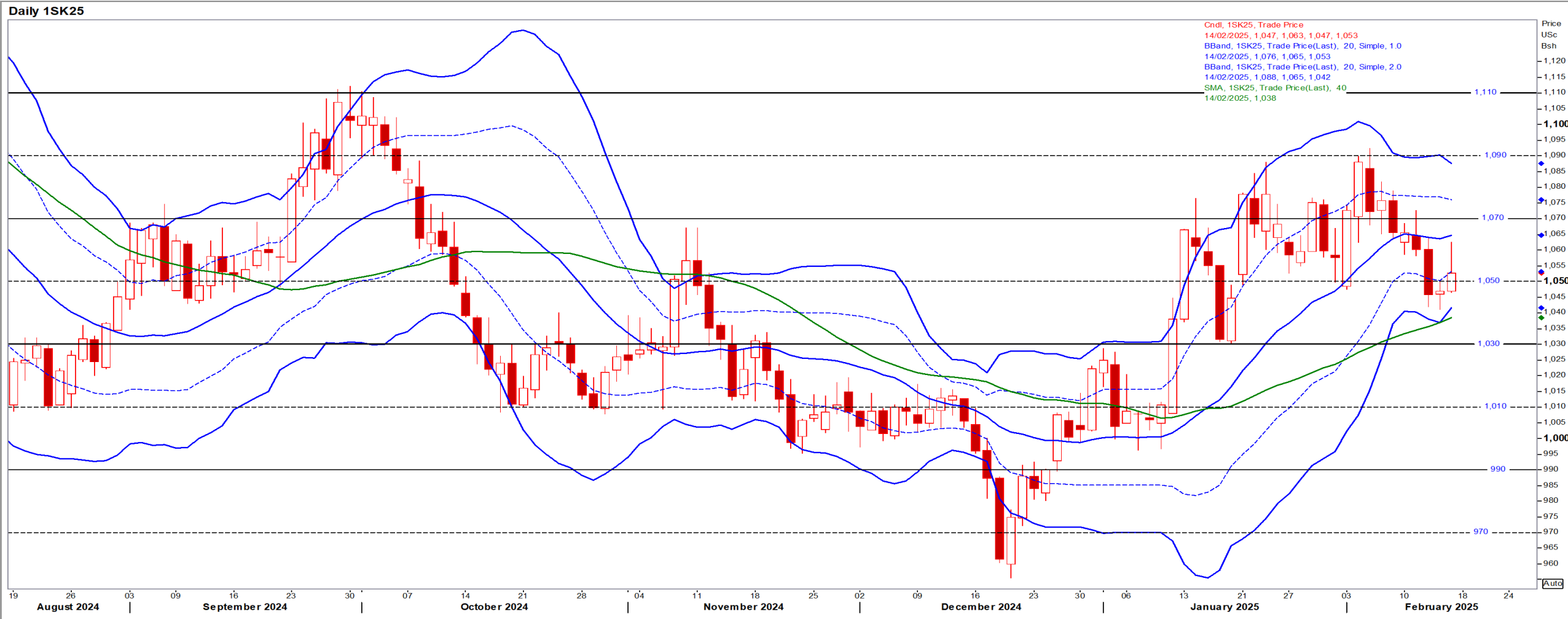
Jul25 Daily: Contract status very bullish > R4160



USA Soya

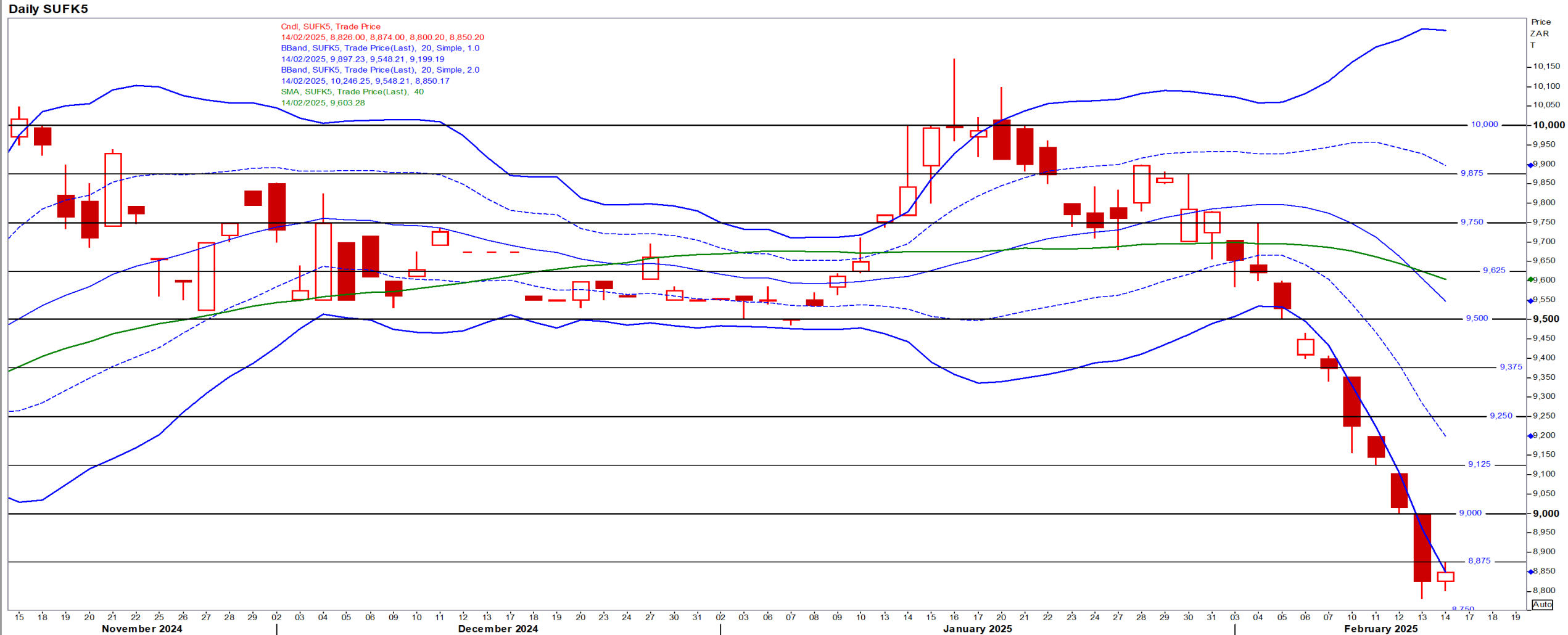
May25 Daily: Contract status bullish > \$10.30

- Beans up on dry weather in Argentina, supported by a weaker USD and relief that Trump did not immediately impose reciprocal tariffs – Reuters



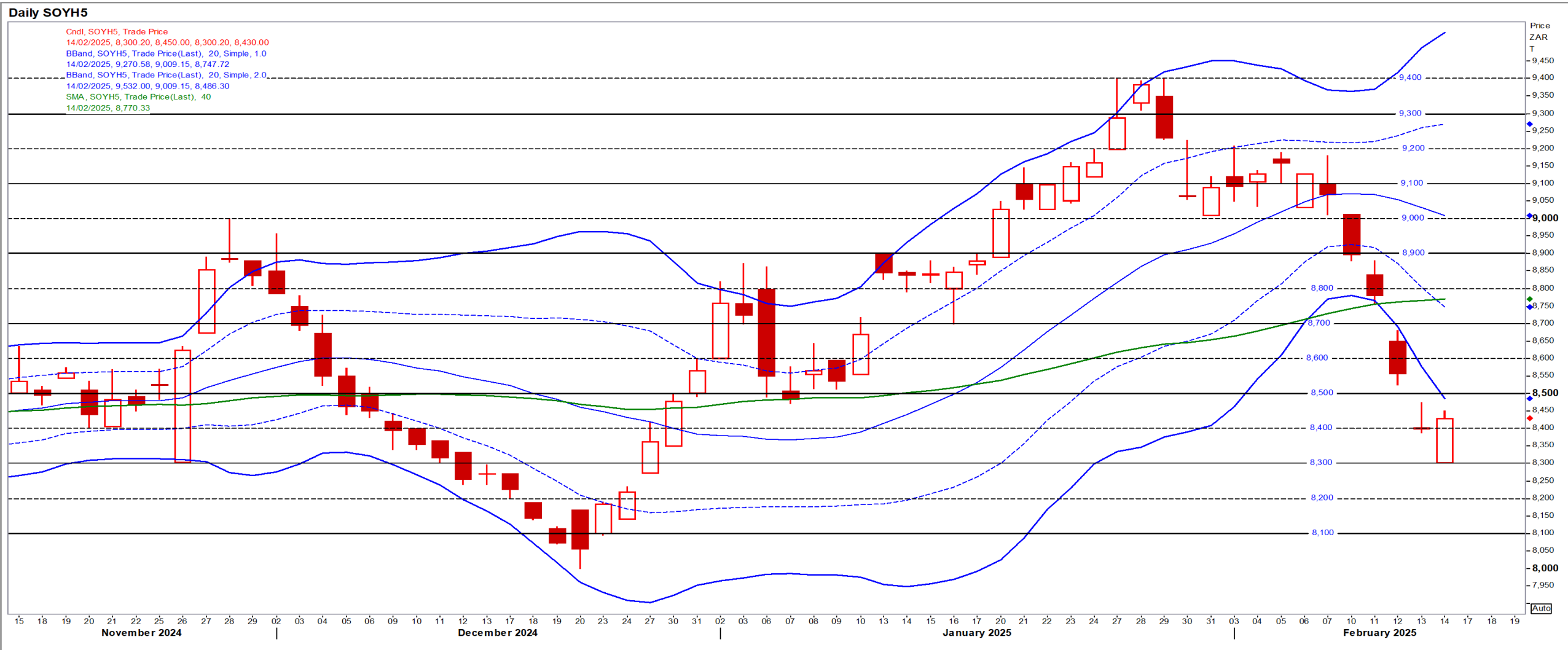
Suns

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

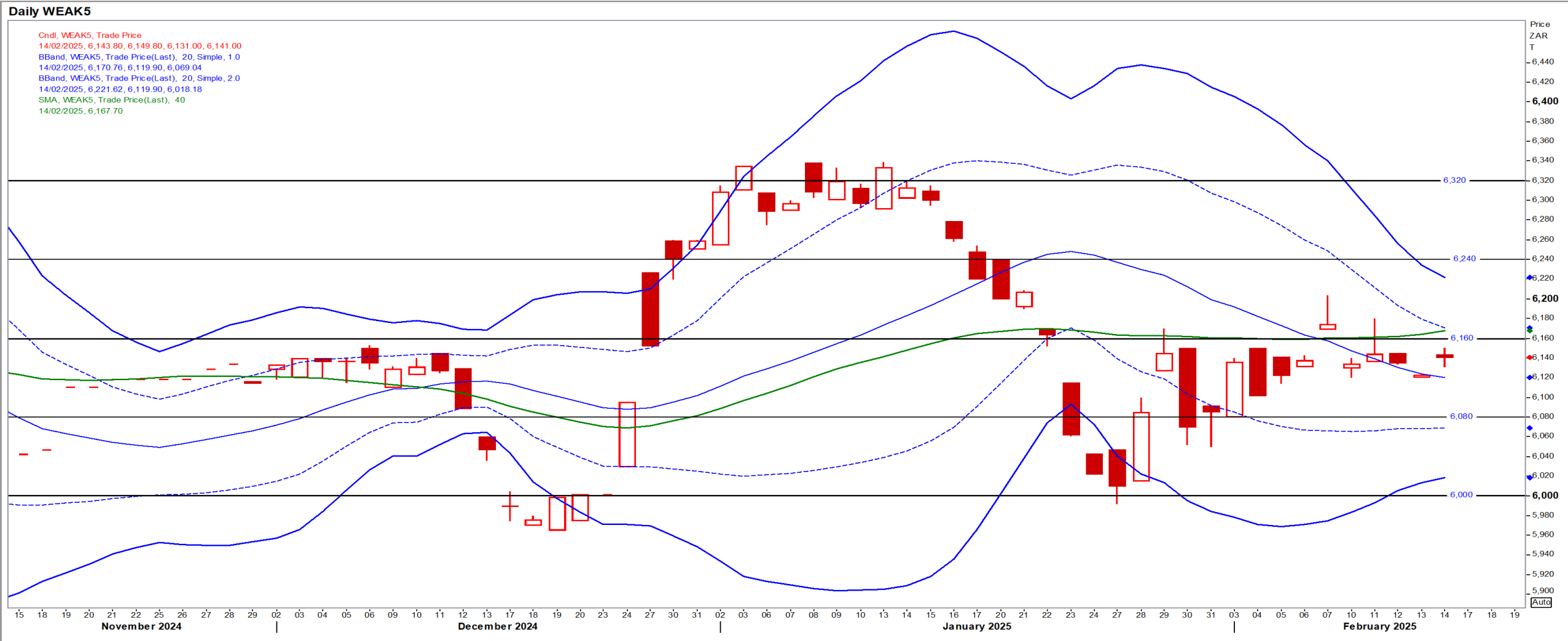
May25 Daily: Contract bullish > \$5.80

- Wheat soared to highest level since Oct supported by blistering cold weather in the Black Sea and US Plains prompting short covering – Reuters



SA Wheat

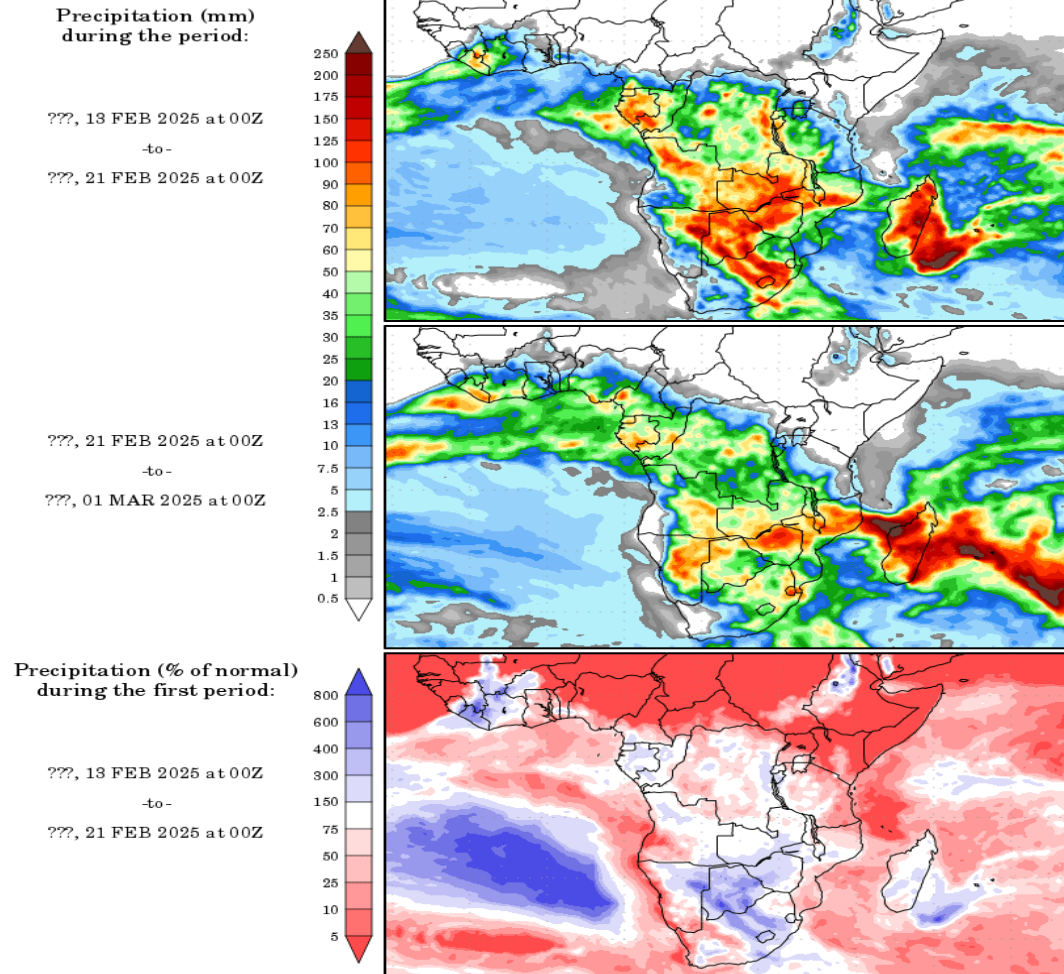
May25 Daily: Contract status bearish < R6160



Weather

SA Medium-term Precipitation Forecasts

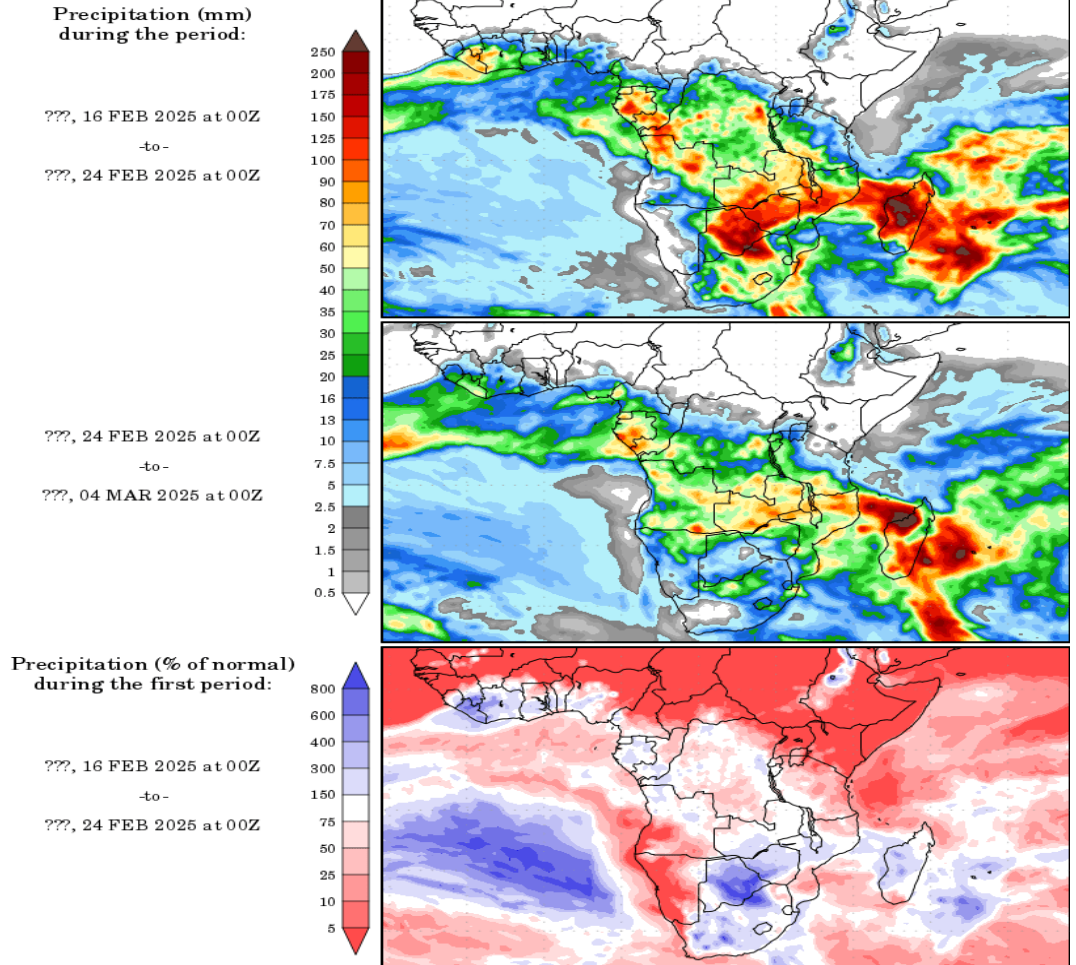
Precipitation Forecasts



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

GrADS/COLA

Precipitation Forecasts



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