

Daily market  
Report  
19 Feb 25



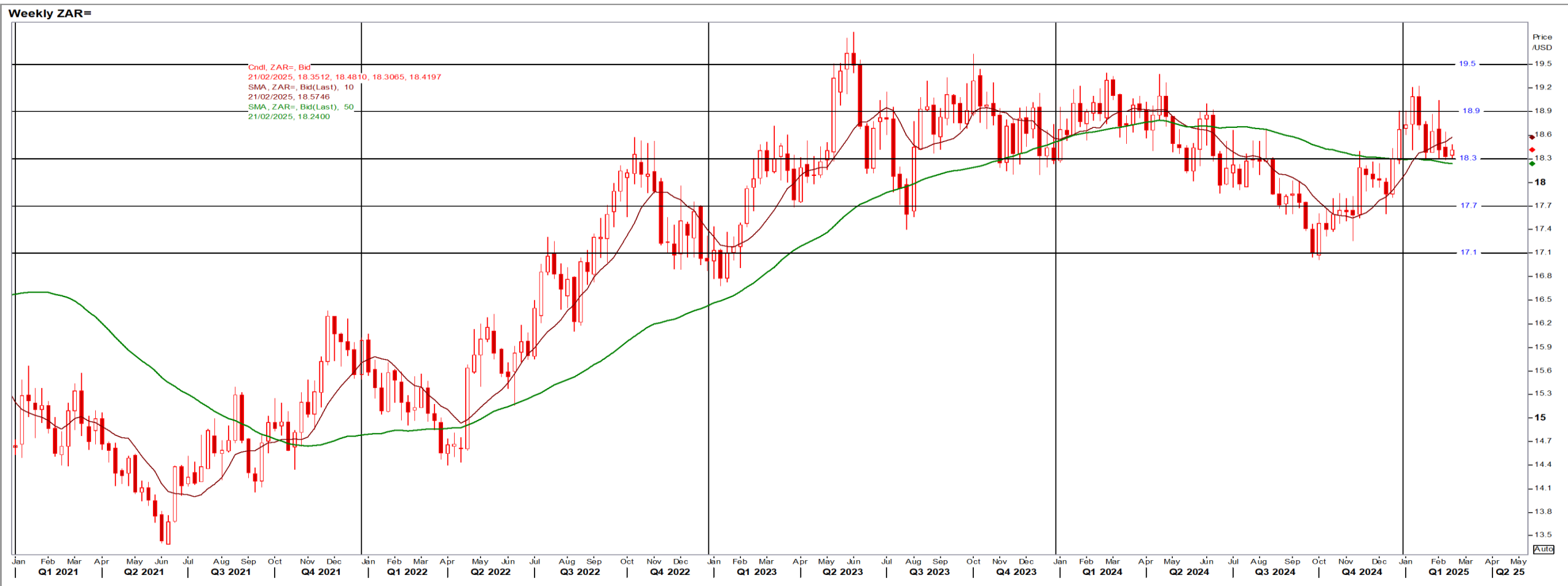
# Parity Movements (implied price moves)

USA Movement (Overnight)	Cents	Currencies	19-Feb-25	08:03:23	
<b>CORN CBOT (Jul25)</b>	518.75	7.00	<b>R/\$ last</b>	R 18.3894	0.0118
<b>SOY CBOT (May25)</b>	1,055.50	7.25	<b>Euro=</b>	\$ 1.0456	-0.0010
<b>W1 CBOT (May25)</b>	619.50	10.50	<b>GOLD</b>	\$ 2,934	20.7700
<b>W2 KCBT (May25)</b>	640.25	12.75	<b>BRENT</b>	\$ 76.07	0.30
<b>BlackSea Wheat (Near)</b>	230.00	0.00			
<b>Index Change</b>					
<b>Maize (Jul25)</b>	3,756	R 53.05	<b>Wheat CBOT (May25)</b>	4,186	R 73.59
<b>Soya (May25)</b>	7,131	R 53.53	<b>Wheat Kansas (May25)</b>	4,326	R 88.87
<b>BlackSea Wheat Near</b>	4,230	R 2.71	<b>RAND EFFECT ON WHEAT PARITY</b>	4,240	R 2.72

# South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

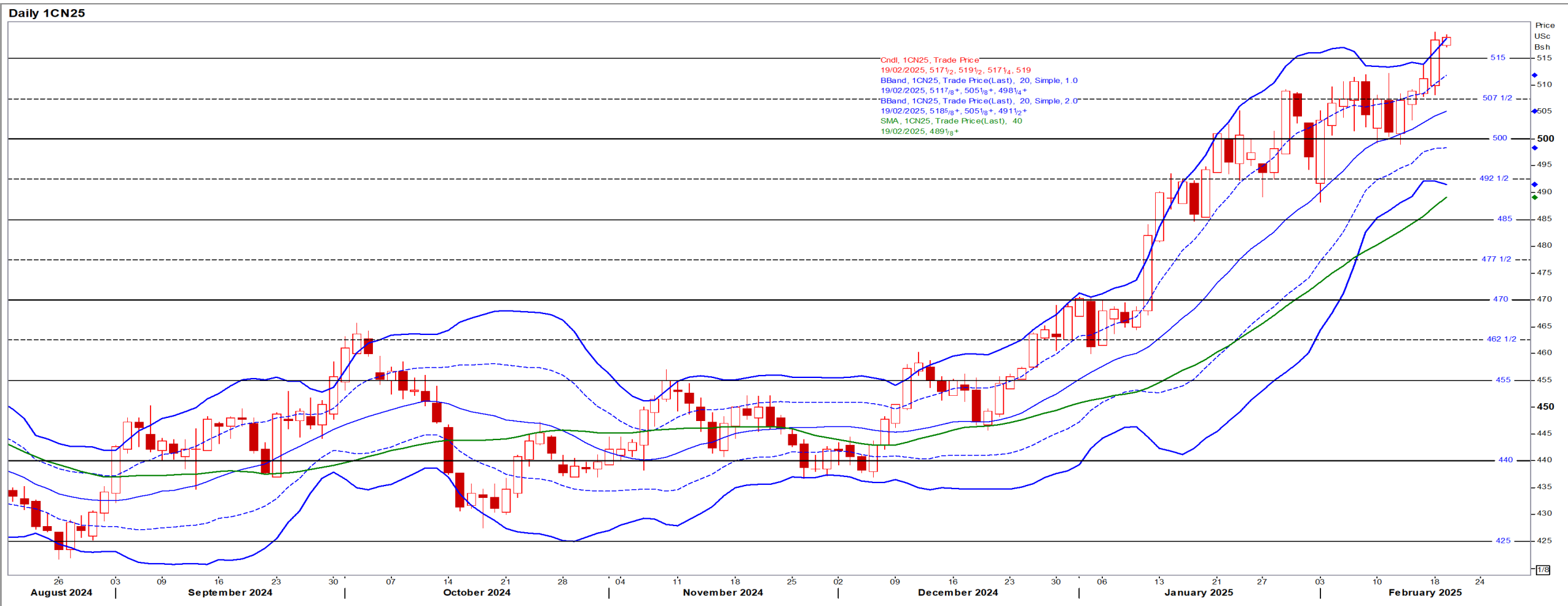
- ZAR weakened against a buoyant dollar ahead of SA unemployment data and the national budget speech Wednesday – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.



# USA Corn

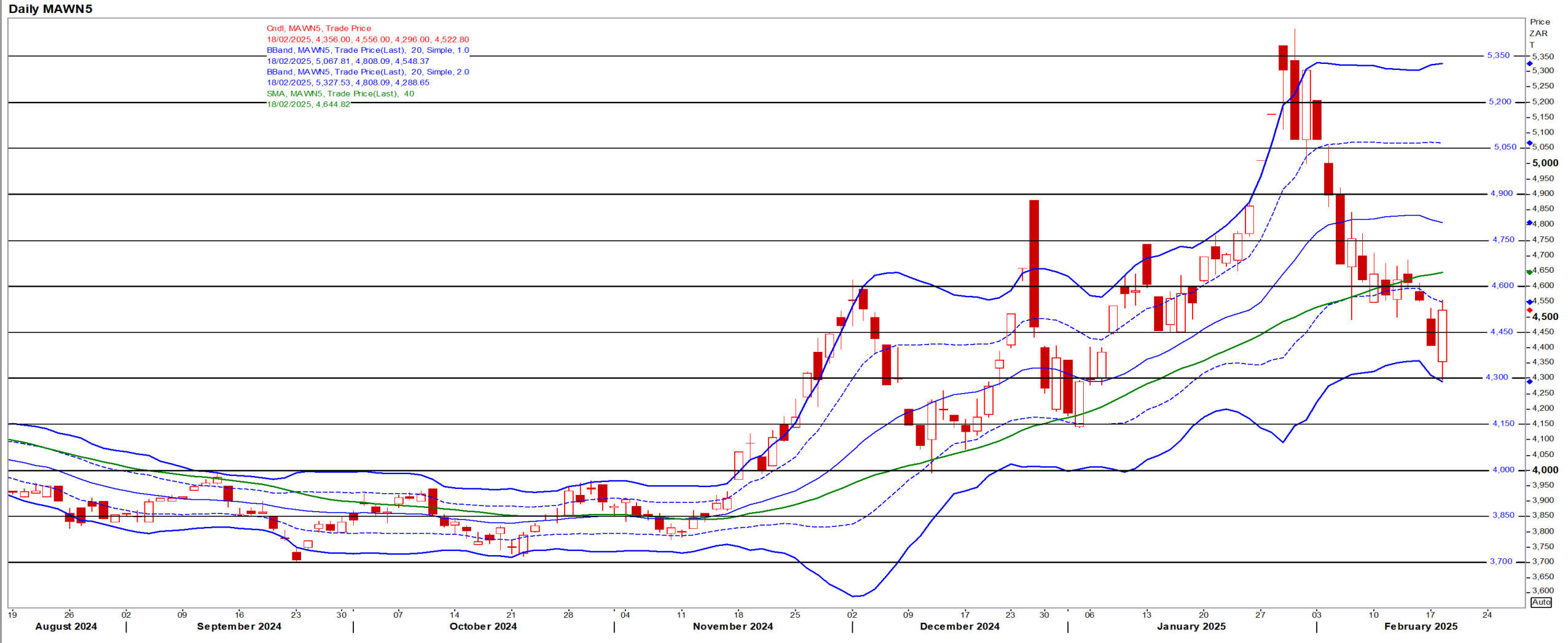
Jul25 Daily: Contract status very bullish > \$4.70

- Corn finished above \$5 a bushel in the most-active [May25] contract after US export demand pushed prices to their highest level since Oct23 – Reuters



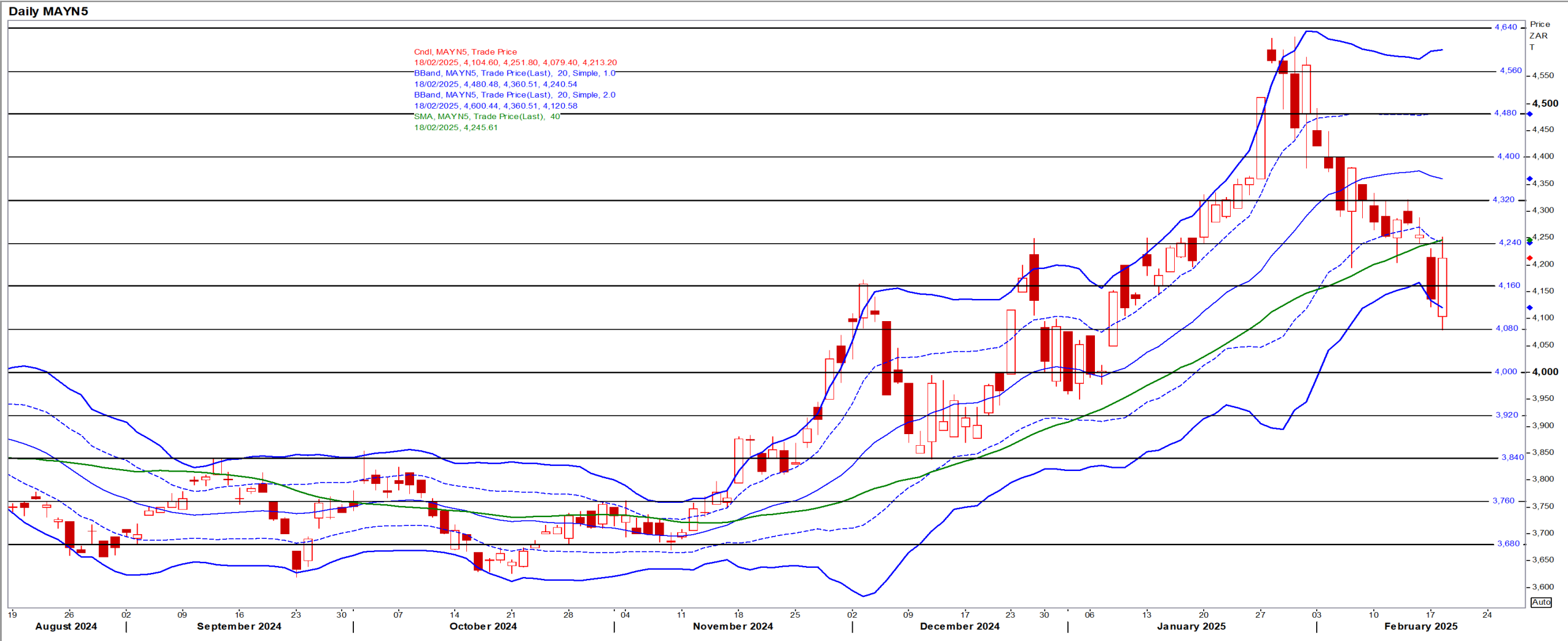
# White Maize

Jul25 Daily: Contract status bearish < R4600



# Yellow Maize

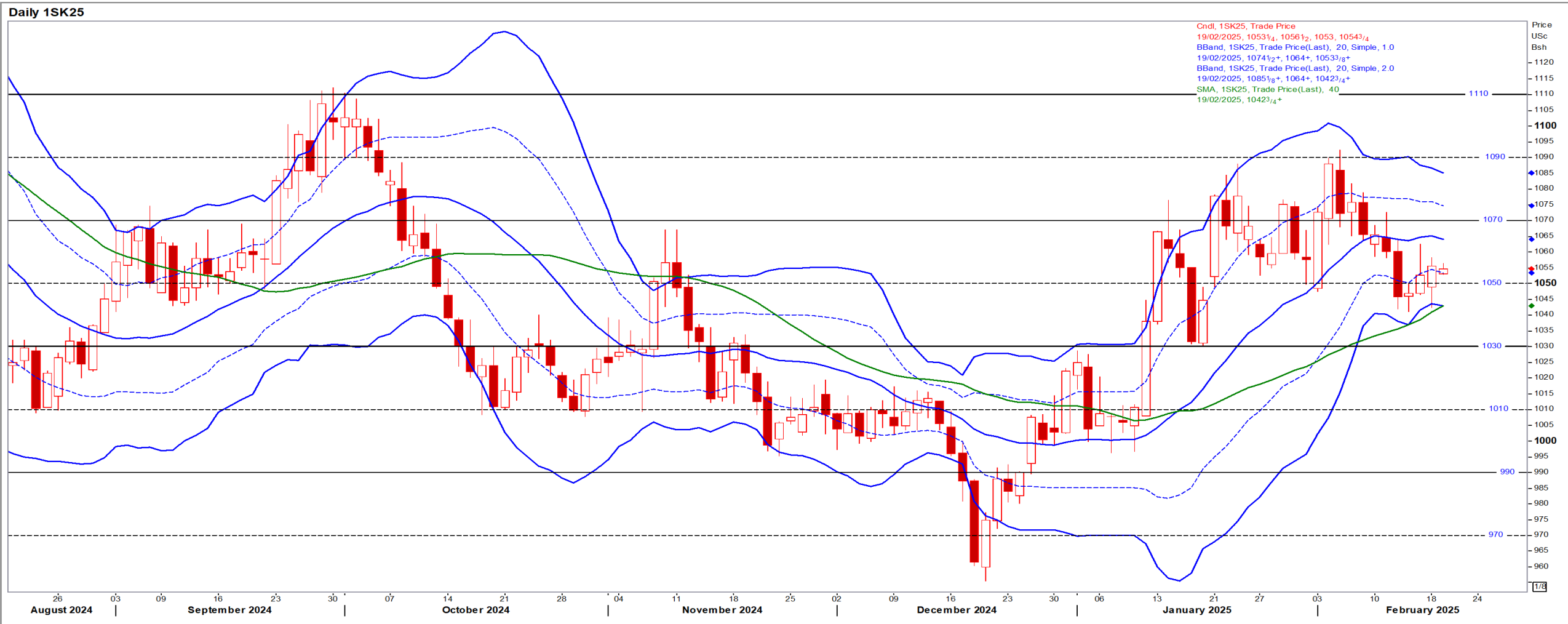
Jul25 Daily: Contract status bullish > R4160



# USA Soya

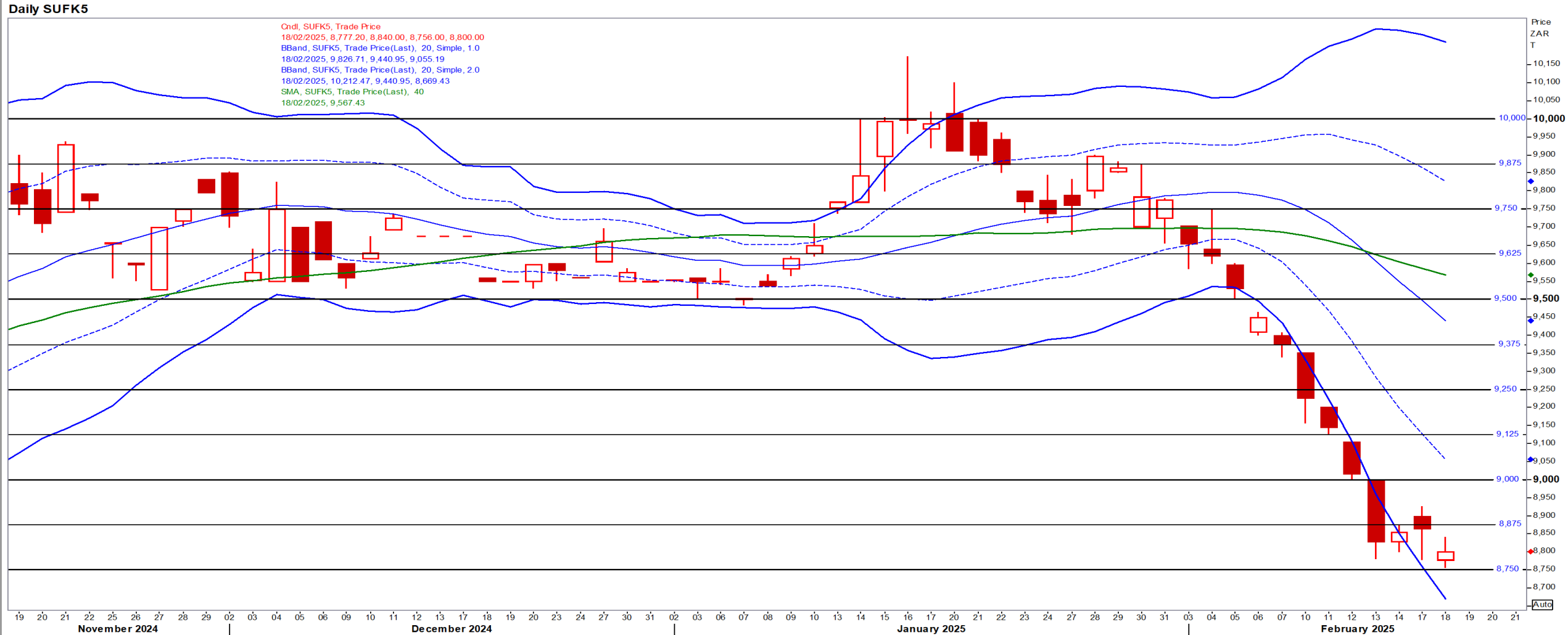
May25 Daily: Contract status bullish > \$10.30

- Beans closed firmer on spillover support from a 16-month high in the neighbouring corn market – Reuters



# Suns

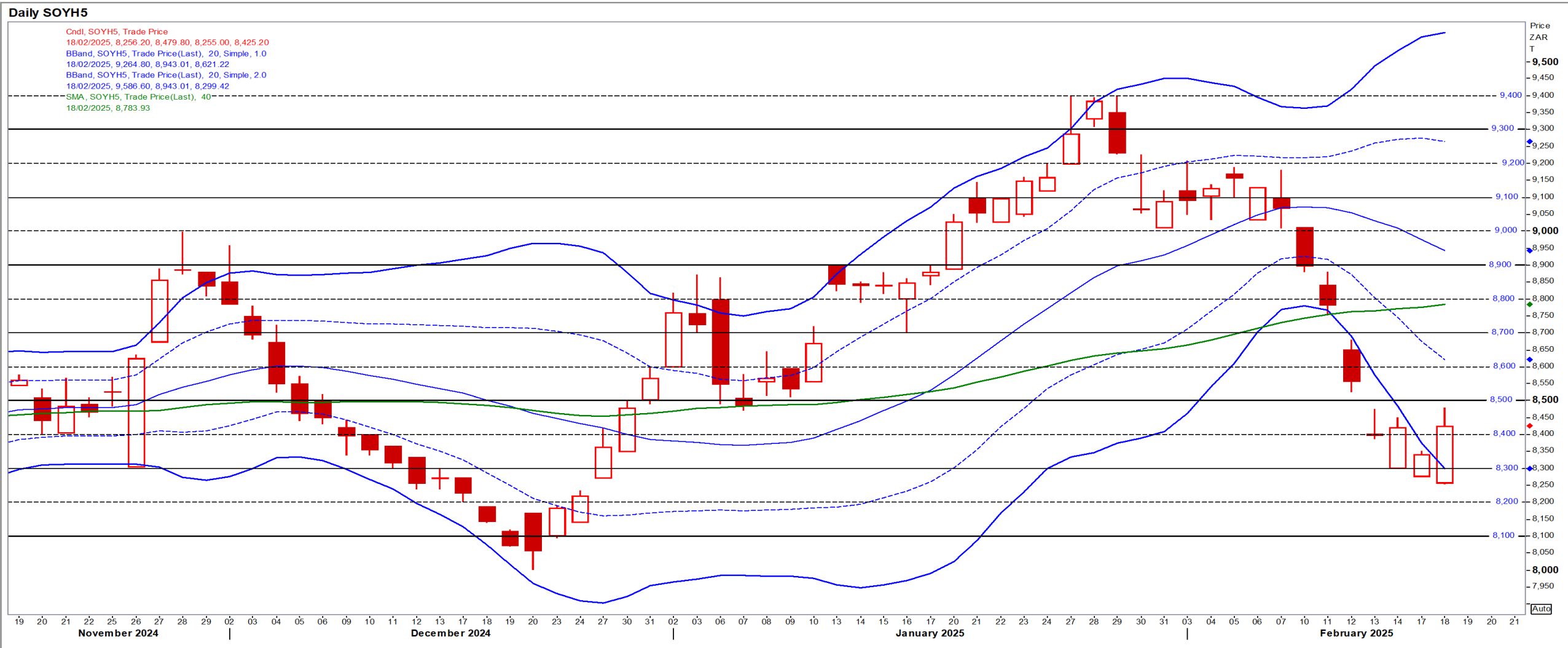
May25 Daily: Contract status very bearish < R9500





# SA Soya

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



# US KANSAS Wheat

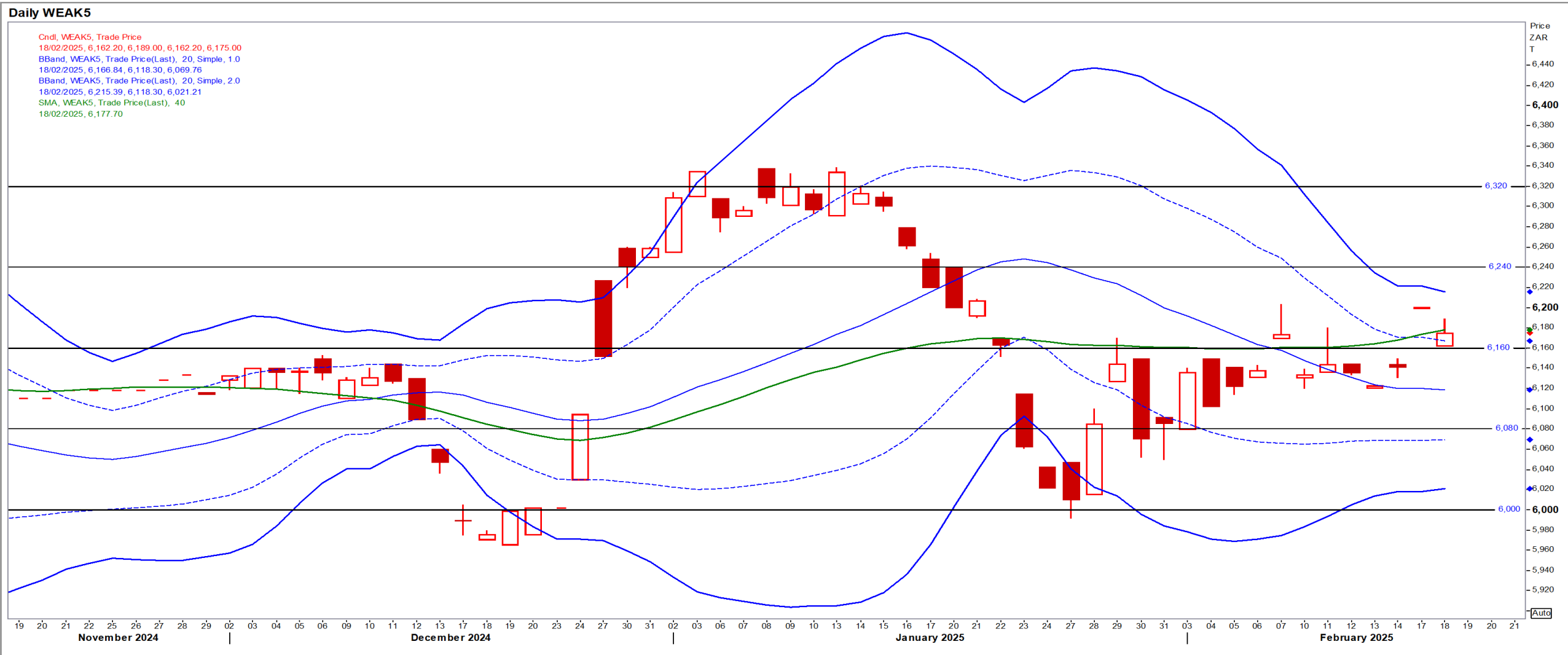
May25 Daily: Contract bullish > \$5.80

- Wheat touched a four-month high on concerns over cold weather threatening crops in Russia and the United States – Reuters



# SA Wheat

May25 Daily: Contract status bullish > R6160



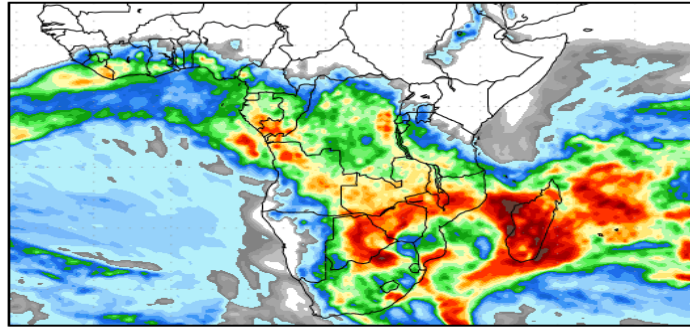
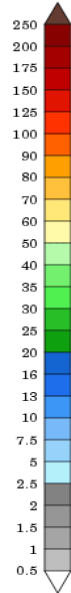
# Weather

## SA Medium-term Precipitation Forecasts

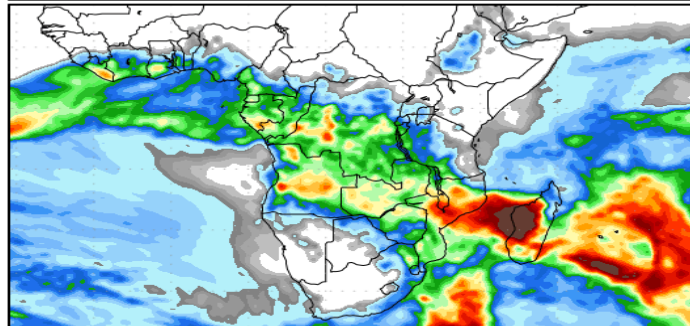
### Precipitation Forecasts

Precipitation (mm)  
during the period:

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

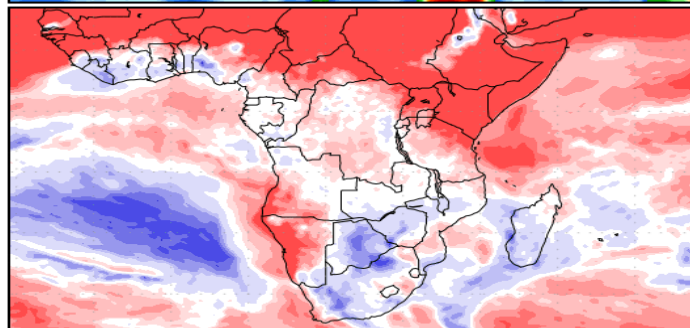
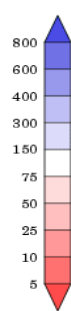


???, 25 FEB 2025 at 00Z  
-to-  
???, 05 MAR 2025 at 00Z



Precipitation (% of normal)  
during the first period:

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



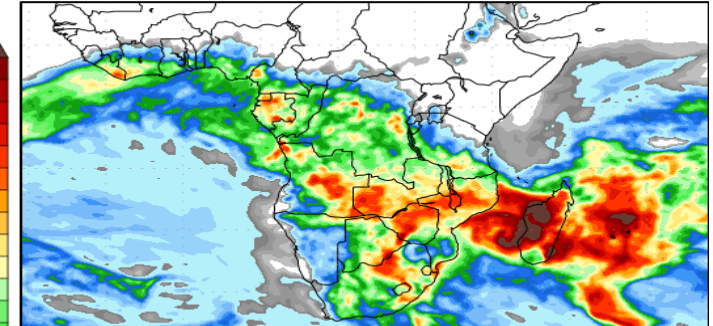
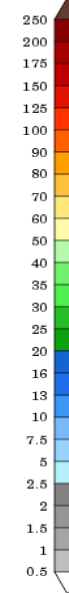
Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z17FEB2025

GrADS/COLA

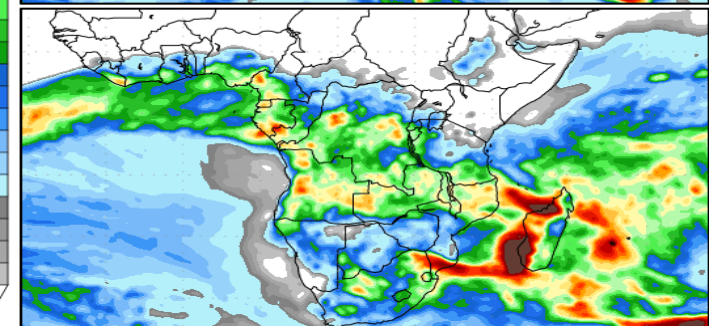
### Precipitation Forecasts

Precipitation (mm)  
during the period:

???, 18 FEB 2025 at 00Z  
-to-  
???, 26 FEB 2025 at 00Z

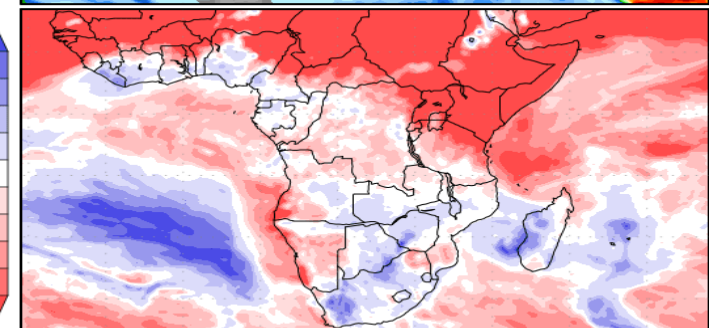
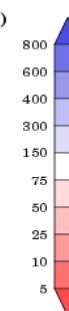


???, 26 FEB 2025 at 00Z  
-to-  
???, 06 MAR 2025 at 00Z



Precipitation (% of normal)  
during the first period:

???, 18 FEB 2025 at 00Z  
-to-  
???, 26 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: 00Z18FEB2025

GrADS/COLA