

Daily market
Report
21 Feb 25



Parity Movements (implied price moves)

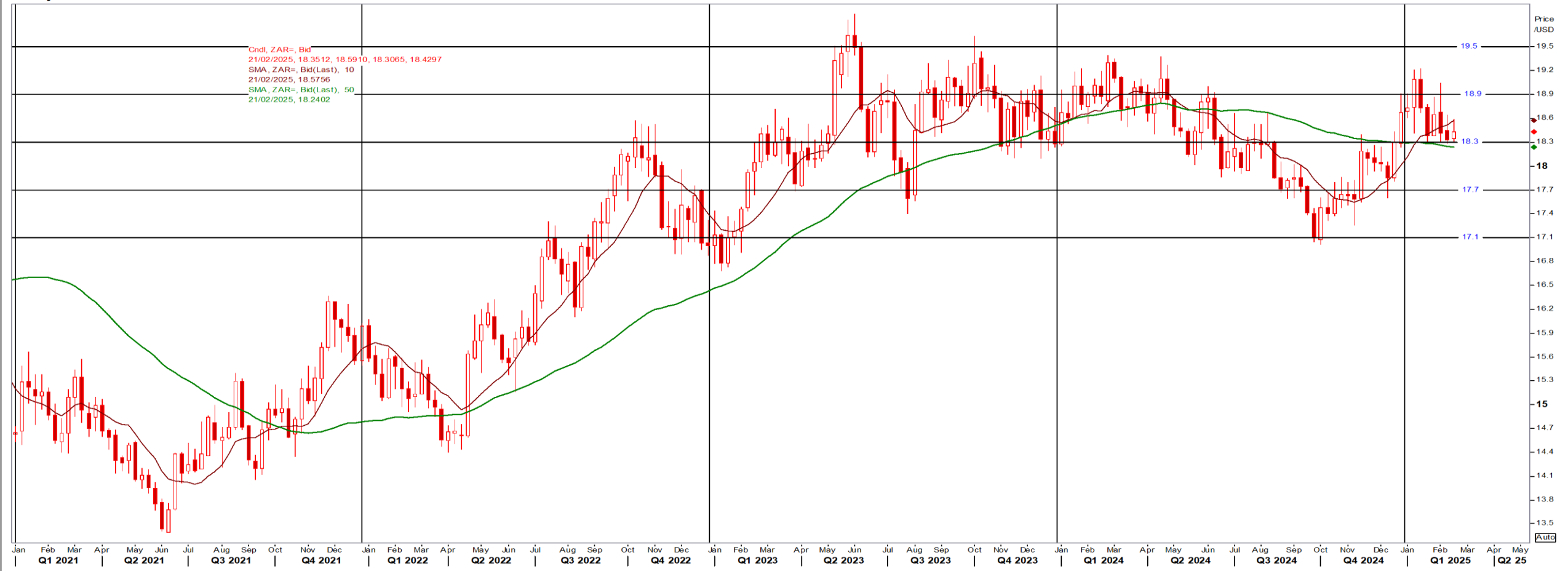
USA Movement (Overnight)		Cents	Currencies	21-Feb-25	07:50:05
CORN CBOT (Jul25)	517.00	-2.75	R/\$ last	R 18.3440	-0.1520
SOY CBOT (May25)	1,066.25	12.25	Euro=	\$ 1.0492	0.0056
W1 CBOT (May25)	602.25	-6.00	GOLD	\$ 2,933	-19.4400
W2 KCBT (May25)	621.50	-9.00	BRENT	\$ 76.31	0.23
BlackSea Wheat (Near)	228.00	-2.00			
Index Change					
Maize (Jul25)	3,734	R -50.96	Wheat CBOT (May25)	4,059	R -74.41
Soya (May25)	7,186	R 23.70	Wheat Kansas (May25)	4,189	R -95.88
BlackSea Wheat Near	4,182	R -71.65	RAND EFFECT ON WHEAT PARITY	4,250	-R 35.21

South African Rand (ZAR)

USD/ZAR Weekly: Bearish > R18.30

- ZAR firmed as focus shifted from the national budget postponement (now 12 March) to the first meeting of G20 foreign ministers in SA – Reuters
- While weaker than R18.30 the medium-term ZAR is bearish.

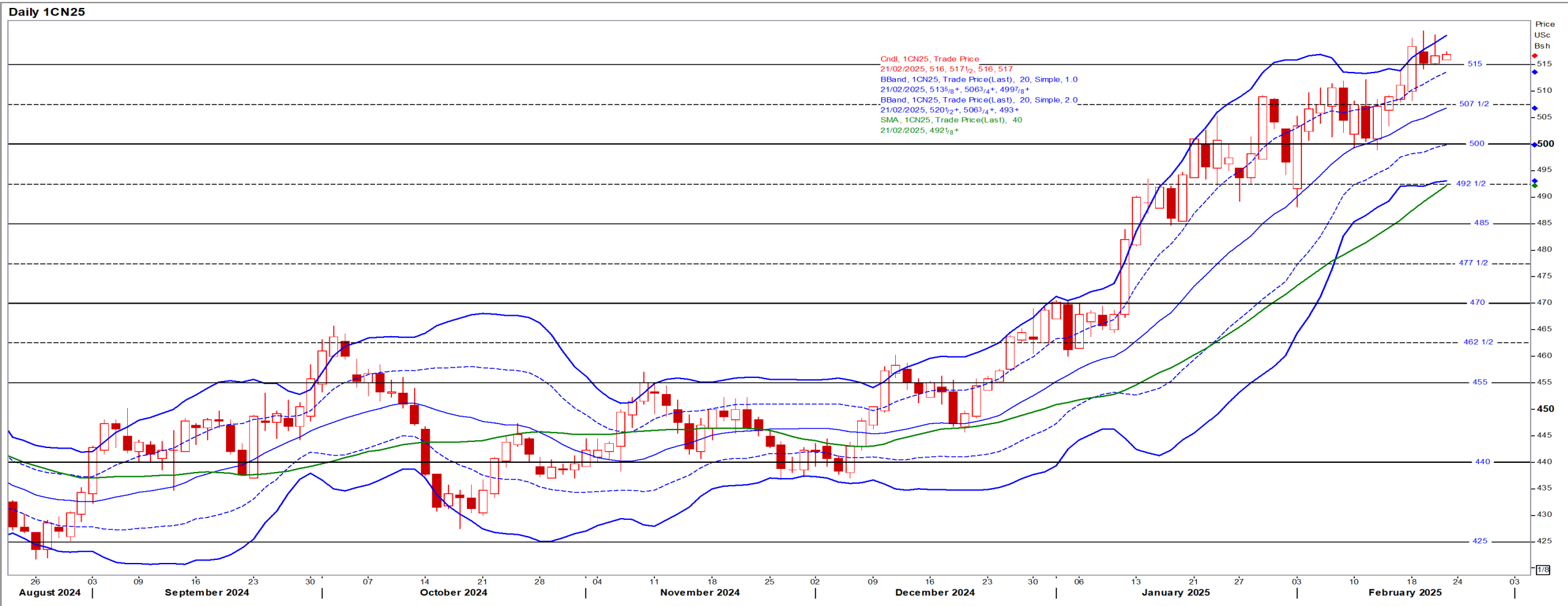
Weekly ZAR=



USA Corn

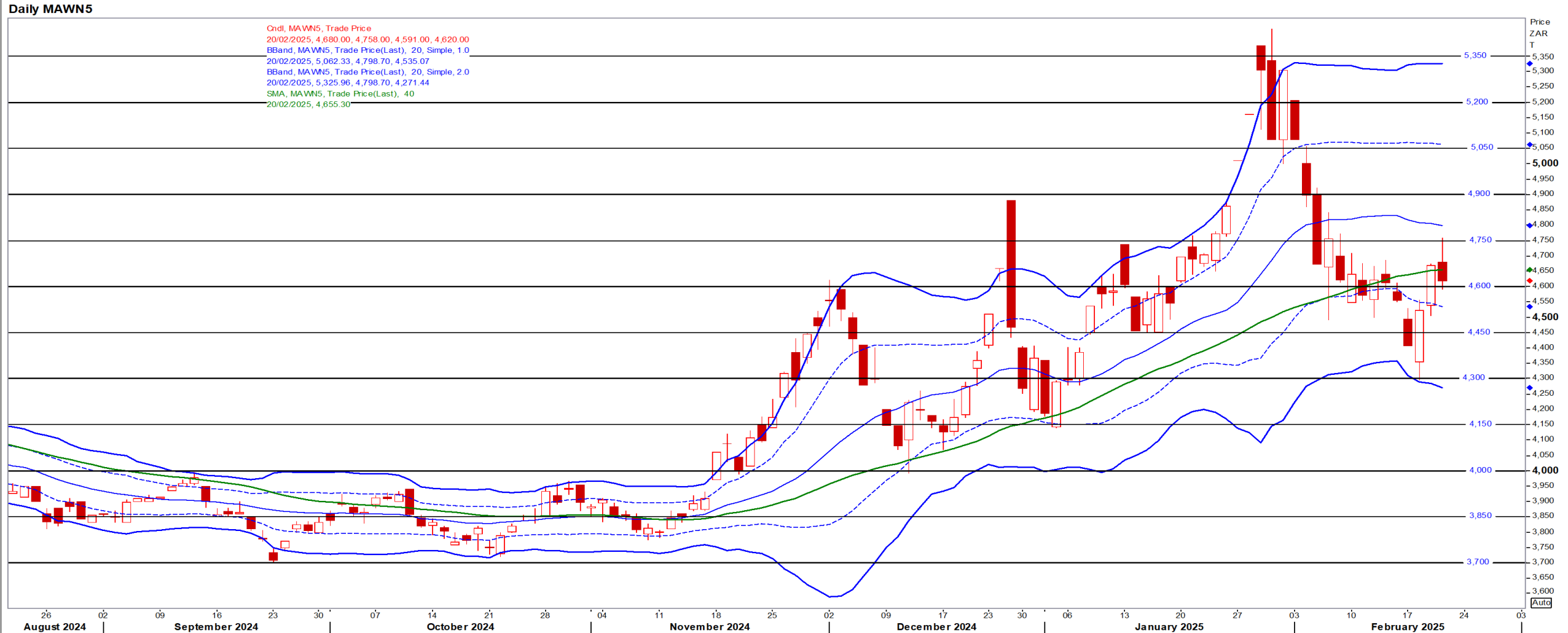
Jul25 Daily: Contract status very bullish > \$4.70

- Corn unchanged as the market paused after a 16-month high and expectations for increased plantings as corn looks more profitable than beans – Reuters



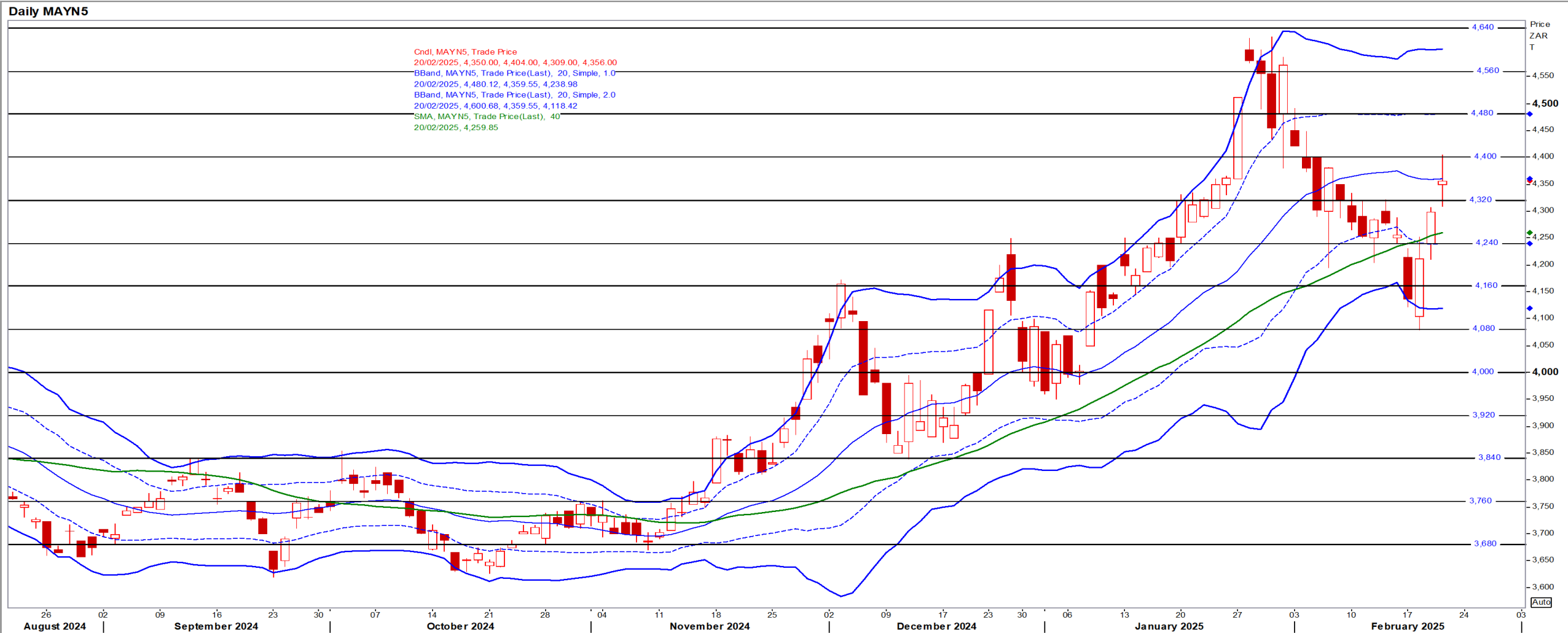
White Maize

Jul25 Daily: Contract status bullish > R4600



Yellow Maize

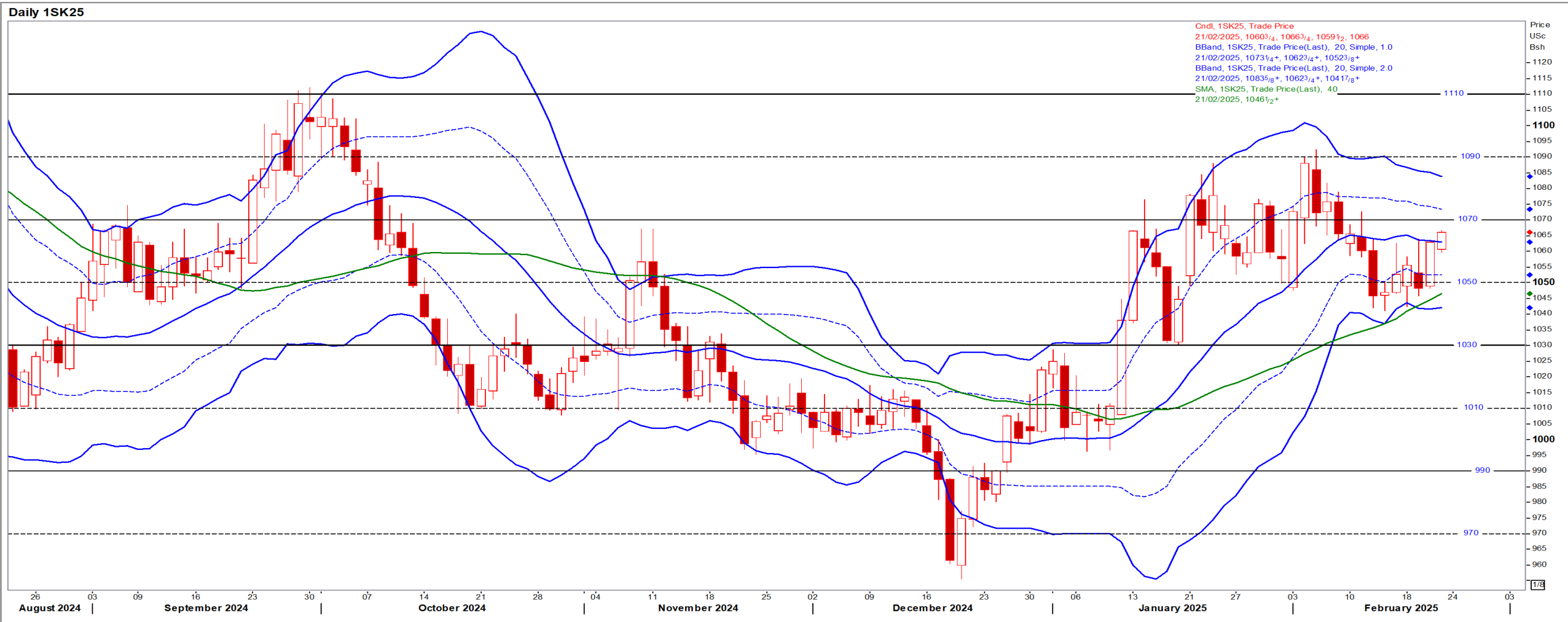
Jul25 Daily: Contract status bullish > R4160



USA Soya

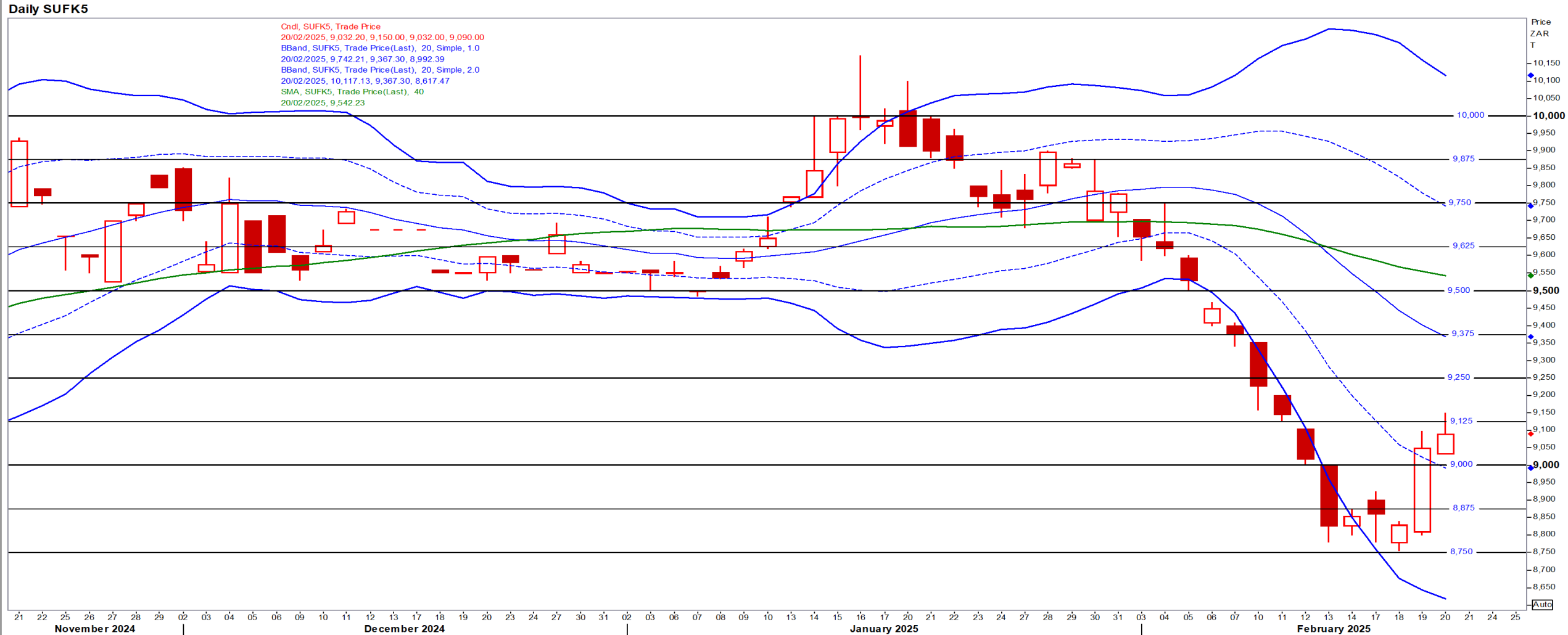
May25 Daily: Contract status bullish > \$10.30

- Traders are closely monitoring bean harvesting in Brazil as a delay could curb planting of the country's second crop corn – Reuters



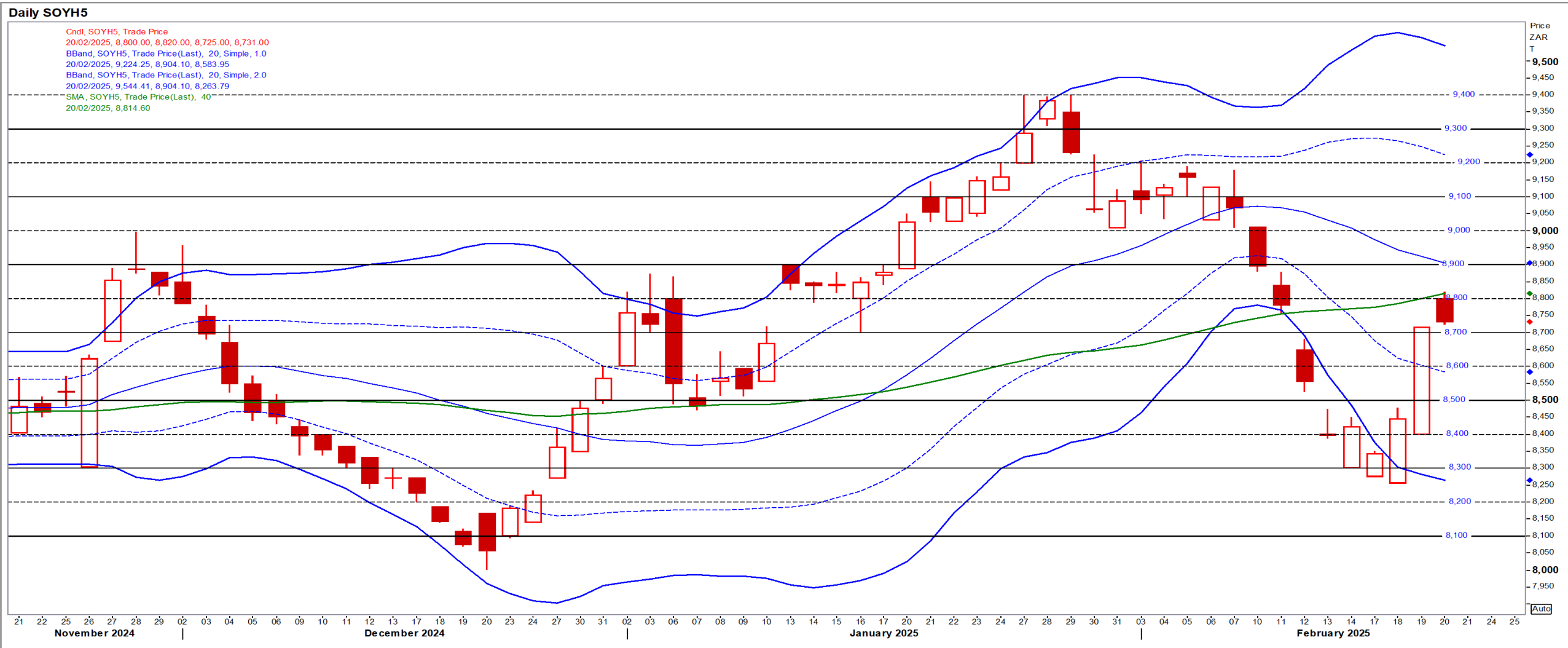
Suns

May25 Daily: Contract status very bearish < R9500



SA Soya

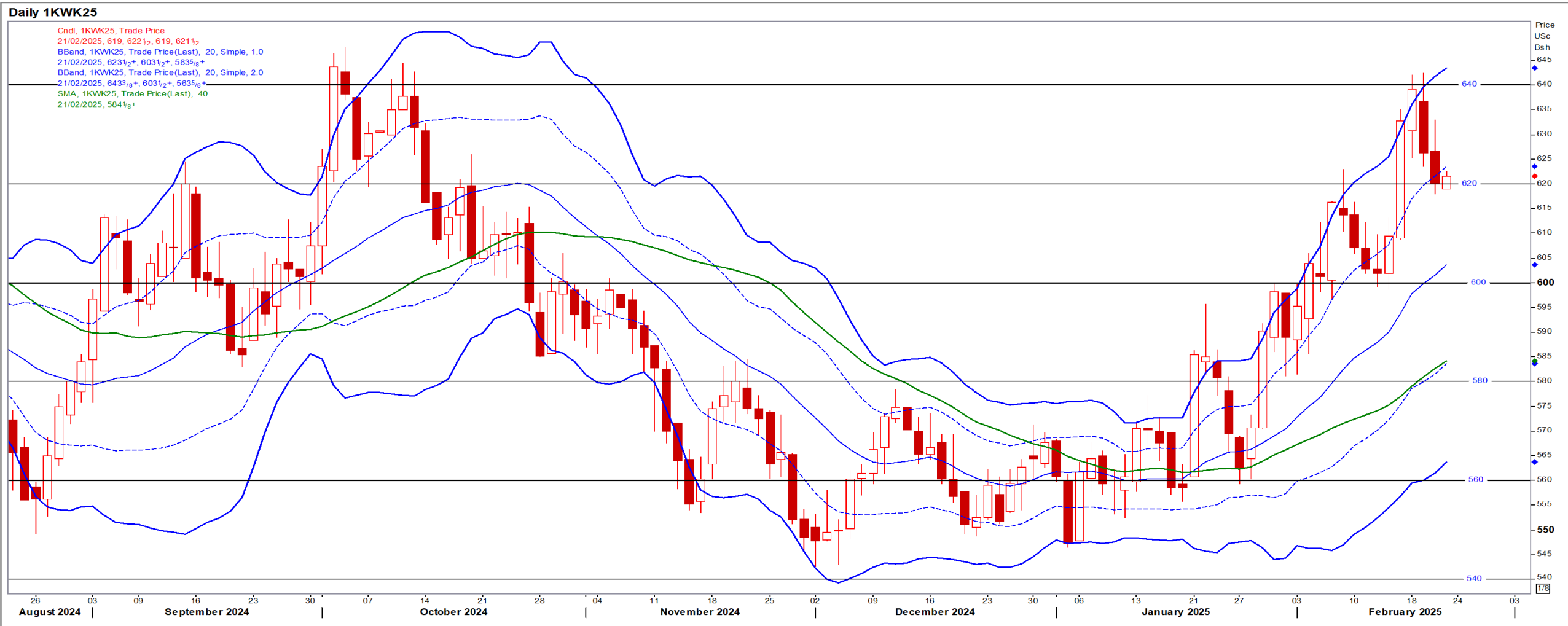
Mar25 Daily: Contract status very bearish < R8900 [No Refinitiv graph for May SoyB]



US KANSAS Wheat

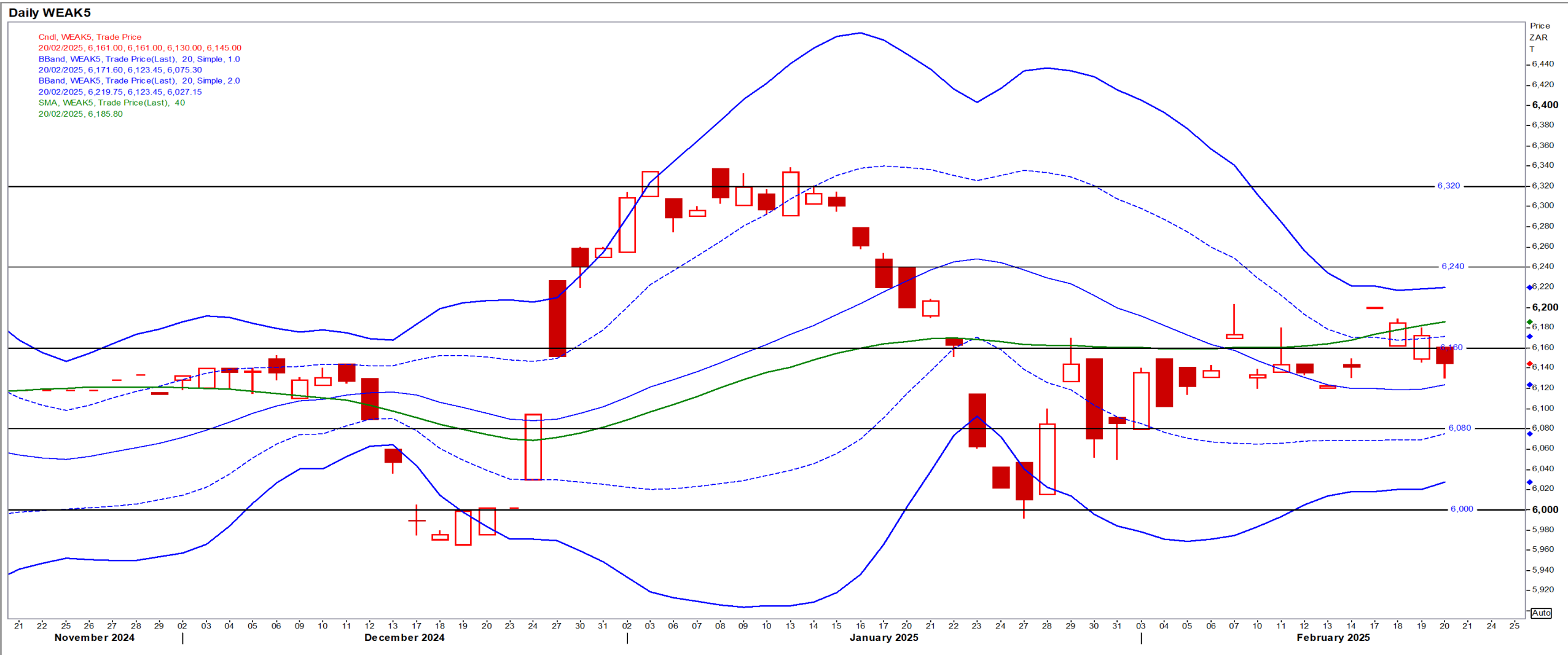
May25 Daily: Contract bullish > \$5.80

- Wheat set for a 7th weekly gain on expectations of tighter supply and despite easing concerns that US wheat may be damaged by extreme cold weather – Reuters



SA Wheat

May25 Daily: Contract status bearish < R6160



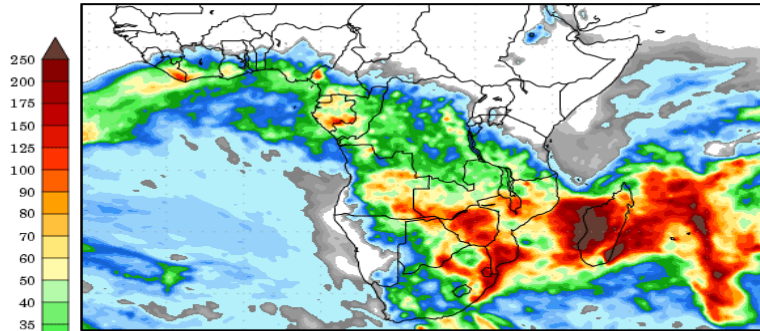
Weather

SA Medium-term Precipitation Forecasts

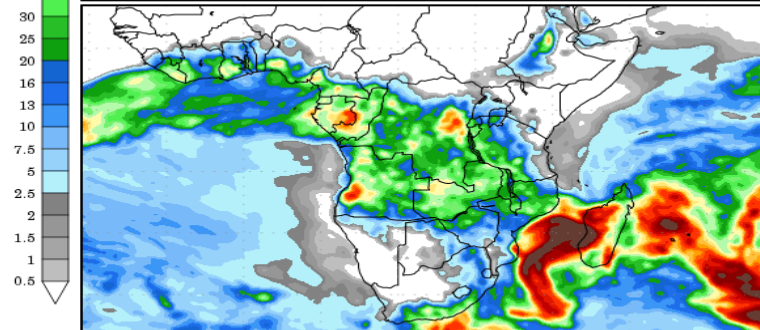
Precipitation Forecasts

Precipitation (mm)
during the period:

???, 19 FEB 2025 at 00Z
-to-
???, 27 FEB 2025 at 00Z

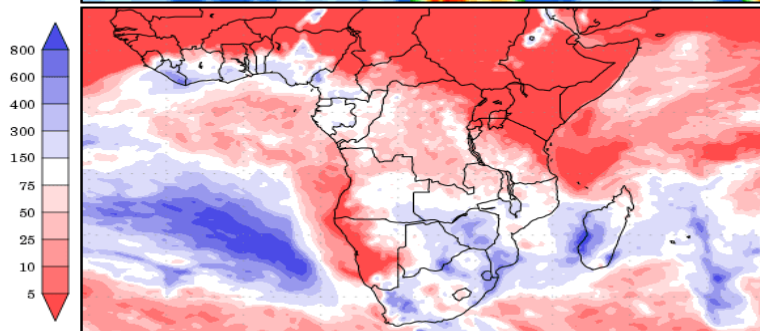


???, 27 FEB 2025 at 00Z
-to-
???, 07 MAR 2025 at 00Z



Precipitation (% of normal)
during the first period:

???, 19 FEB 2025 at 00Z
-to-
???, 27 FEB 2025 at 00Z



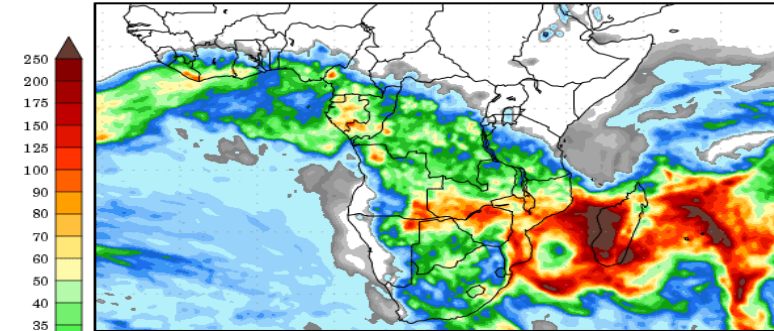
Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z19FEB2025

GrADS/COLA

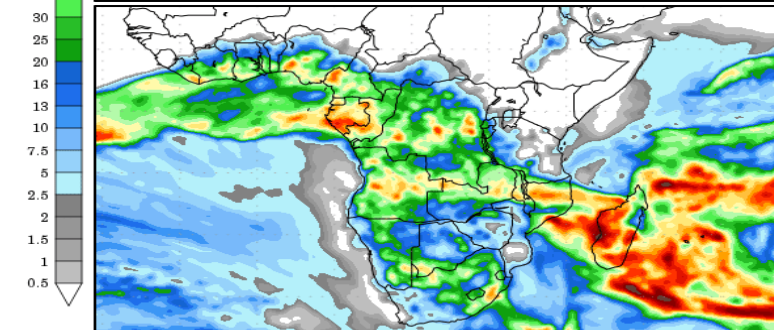
Precipitation Forecasts

Precipitation (mm)
during the period:

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

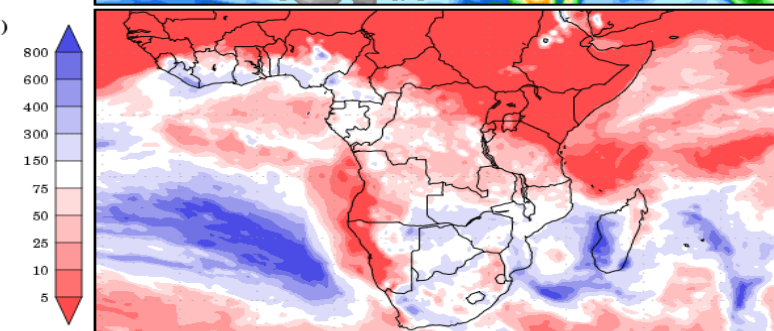


???, 28 FEB 2025 at 00Z
-to-
???, 08 MAR 2025 at 00Z



Precipitation (% of normal)
during the first period:

???, 20 FEB 2025 at 00Z
-to-
???, 28 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: 00Z20FEB2025

