

International markets

	13-Apr	Previous Day			Previous Month			Previous Year		
		Δ	%Δ	Data	%Δ	Data	%Δ	Data		
Currency Pairs										
Euro/USD	1,170	0,00	0,00%	1,170	0,00%	1,170	12,50%	1,040		
USD/ZAR	16,550	0,14	0,85%	16,410	2,54%	16,140	14,73%	19,410		
Pound/ZAR	22,190	0,16	0,73%	22,030	2,73%	21,600	5,53%	23,490		
Stock Markets										
DJIA-Index	47775,00	-134,92	-0,28%	47909,92	-1,43%	48470,00	8,97%	43841,0		
Gold (Spot)	4718,62	3,60	0,08%	4715,02	-12,44%	5389,08	63,56%	2884,9		
JSE All-Share	119025,13	-499,02	-0,42%	119524,15	-7,34%	128456,00	38,49%	85943,0		
JSE Top 40	111211,42	-453,53	-0,41%	111664,95	-7,55%	120296,28	41,58%	78549,1		
Oil										
Brent \$/barrel	102,12	5,84	6,07%	96,28	30,29%	78,38	43,75%	71,04		

Market Commentary

The Rand weakened against the Dollar and opens this morning at R 16,55/\$.

The Dow Jones index is trading at 47 775, the JSE Industrial 25 at 129 588, while the JSE Resource 10 is trading at 138 217.

Brent crude oil price increased by 6,07% to open at \$102,12 per barrel.

Maize

	10-Apr	2025/04/03	
		%Δ	Data
Domestic Market			
WMAZ Spot	3156	-1,38%	3200
WMAZ May'26	3170	-1,46%	3217
WMAZ Jul'26	3188	-1,64%	3241
WMAZ Sep'26	3289	-1,59%	3342
YMAZ Spot	3264	-1,39%	3310
YMAZ May'26	3286	-1,47%	3335
YMAZ Jul'26	3309	-1,52%	3360
YMAZ Sep'26	3408	-1,45%	3458
Latest CBOT prices (c/bsh)			
Corn May '26	441,000	-0,68%	444,000
ATM Options for Jul'26 delivery			
	White maizies	Yellow maize	White maize
Future contract price	R 3 188,00	R 3 309,00	R 3 388,00
Strike Price	R 3 180,00	R 3 300,00	R 3 380,00
PUT Premium	R 124,33	R 118,47	R 250,03
CALL Premium	R 132,33	R 127,47	R 258,03
Min SAFEX price	R 3 055,67	R 3 181,53	R 3 129,97

Maize Market Commentary

CBOT corn traded slightly lower on Friday after the USDA released a neutral WASDE report that provided no bullish support. Unchanged supply estimates and sufficient global stocks placed additional pressure on prices. The lack of improved demand limited upside momentum and led to slight price pressure.

Local market:

SAFEX maize contract prices traded with negative trends in Friday's session.

The white maize spot contract opens at R3 156/t, a decrease of R44/t. The yellow maize spot contract opens at R3 264/t, a decrease of R46/t.

Soybean

	10-Apr	2025/04/03	
		%Δ	Data
Domestic Market			
SOY Spot	6752	-0,15%	6762
SOY May'26	6790	0,00%	6790
SOY Jul'26	6909	-0,10%	6916
SOY Sep'26	7057	0,10%	7050
Latest CBOT prices (c/bsh)			
Soybeans May'26	1175,60	0,893%	1165,20

Soybean Market Commentary

CBOT soybean prices closed lower on Friday mainly due to a stronger U.S. dollar, which made exports less competitive and weakened demand expectations.

Additional pressure came from weaker market sentiment and light profit-taking ahead of the weekend.

Local market:

SAFEX contracts traded with downward signals in Friday's session, as the spot price decreased and opened this morning at R 6 752/t, this is a decrease of R10/t.

Wheat

	10-Apr	2025/04/03	
		%Δ	Data
Domestic Market			
WHEAT Spot	5695	-0,05%	5698
WHEAT May'26	5769	0,03%	5767
WHEAT Jul'26	5835	0,09%	5830
Latest CBOT prices (c/bsh)			
Wheat May'26	590,60	0,03%	590,40

Wheat Market Commentary

KC HRW wheat prices found limited support during Friday's session due to ongoing drought conditions in the U.S. Southern Plains. The market also stabilized after previous declines, which helped limit further losses, although the broader trend remained under pressure.

Local market:

SAFEX wheat contracts traded with mixed trends in Friday's session. The spot contract opens this morning at R5 695/t after a decrease of R 3/t.

Sunflower

	10-Apr	2025/04/03	
		%Δ	Data
Domestic Market			
SUN spot	8677	-0,70%	8738
SUN Mar'26	8759	-0,73%	8823
SUN May'26	8960	-0,84%	9036
SUN Jul'26	9160	-0,75%	9229