

## International markets

	17-Mar	Previous Day			Previous Month			Previous Year		
		Δ	%Δ	Data	%Δ	Data	%Δ	Data		
<b>Currency Pairs</b>										
Euro/USD	1,150	0,01	0,88%	1,140	-3,36%	1,190	6,48%	1,080		
USD/ZAR	16,670	-0,19	-1,13%	16,860	4,84%	15,900	7,05%	18,090		
Pound/ZAR	22,180	-0,17	-0,76%	22,350	2,07%	21,730	-5,17%	23,390		
<b>Stock Markets</b>										
DJIA-Index	47184,00	103,00	0,22%	47081,00	-6,35%	50382,00	10,82%	42579,0		
Gold (Spot)	5038,08	26,50	0,53%	5011,58	-0,33%	5055,00	72,48%	2921,0		
JSE All-Share	116562,25	1638,04	1,43%	114924,21	-3,58%	120887,00	32,21%	88164,0		
JSE Top 40	108891,15	1605,88	1,50%	107285,27	-3,61%	112968,00	34,92%	80707,0		
<b>Oil</b>										
Brent \$/barrel	102,78	-2,01	-1,92%	104,79	52,52%	67,39	46,22%	70,29		

The Rand strengthened against the Dollar to open this morning at R 16,67/\$.

The Dow Jones index is trading at 47 184, the JSE Industrial 25 at 132 133, while the JSE Resource 10 is trading at 132 173.

Brent crude oil decreased 1,92% to open at \$102,78 per barrel.

## Maize

	16-Mar	09-Feb			2025/03/07		
		Δ	%Δ	Data	%Δ	Data	Data
<b>Domestic Market</b>							
WMAZ Spot	3298	5,00	0,15%	3293	-3,4%	3413	-43,2%
WMAZ May'26	3348	3,00	0,09%	3345	-0,4%	3363	-26,0%
WMAZ Jul'26	3373	4,00	0,12%	3369	0,4%	3361	-21,8%
WMAZ Sep'26	3470	9,00	0,26%	3461	0,6%	3450	-21,3%
YMAZ Spot	3445	11,00	0,32%	3434	3,2%	3339	-28,8%
YMAZ May'26	3489	17,00	0,49%	3472	5,4%	3311	-15,9%
YMAZ Jul'26	3526	18,00	0,51%	3508	6,2%	3320	-14,5%
YMAZ Sep'26	3612	18,00	0,50%	3594	5,9%	3412	-14,4%
<b>Latest CBOT prices (c/bsh)</b>							
Corn May '26	454,000	1,60	0,35%	452,400	2,16%	444,40	-8,17%
<b>ATM Options for Jul'26 delivery</b>							
		<b>White maizies</b>		<b>Yellow maize</b>		<b>Dec'26 delivery</b>	
Future contract price	R 3 373,00	R 3 526,00	R 3 565,00	R 3 711,00			
Strike Price	R 3 380,00	R 3 520,00	R 3 560,00	R 3 720,00			
PUT Premium	R 171,78	R 157,96	R 292,21	R 250,57			
CALL Premium	R 164,78	R 163,96	R 297,21	R 241,57			
Min SAFEX price	R 3 208,22	R 3 362,04	R 3 267,79	R 3 469,43			

CBOT corn prices traded higher in yesterday's session, primarily supported by a sharp increase in crude oil prices amid rising geopolitical tensions in the Middle East. Stronger energy markets had spillover effects on the broader commodity complex, supporting agricultural futures, including corn. Overall, the combination of stronger energy markets, geopolitical risk, and improved demand prospects for ethanol underpinned the upward movement in CBOT corn prices.

**Local market:**  
SAFEX maize contract prices traded with upward trends in yesterday's session.

The white maize spot contract opens at R3 298/t. The yellow maize spot contract opens at R3 445/t.

## Soybean

	16-Mar	09-Feb			2025/03/07		
		Δ	%Δ	Data	%Δ	Data	Data
<b>Domestic Market</b>							
SOY Spot	6988	-90,000	-1,27%	7078	3,1%	6780	-15,8%
SOY Mar '26	6983	-72,00	-1,02%	7055	7,5%	6496	17%
SOY May'26	7105	-75,00	-1,04%	7180	7,0%	6641	18%
SOY Jul'26	7263	-37,00	-0,51%	7300	7,0%	6790	17%
<b>Latest CBOT prices (c/bsh)</b>							
Soybeans May'26	1155,20	-55,80	-4,6%	1211,00	3,8%	1113,20	-16,1%

CBOT soybean prices traded lower in yesterday's session, mainly due to profit-taking following recent gains in the market. After a period of upward momentum, traders took profits, placing downward pressure on prices. Market participants continue to monitor broader commodity trends and investor activity, which may influence the short-term direction of prices.

**Local market:**  
SAFEX contracts traded with downward signals in yesterday's session, as the spot price decreased with 1,27% to open this morning at R 6 988/t.

## Wheat

	16-Mar	09-Feb			2025/03/07		
		Δ	%Δ	Data	%Δ	Data	Data
<b>Domestic Market</b>							
WHEAT Spot	6023	11,00	0,18%	6012	8,31%	5561	-0,6%
WHEAT May'26	6124	12,00	0,20%	6112	7,34%	5705	-1,0%
WHEAT Jul'26	6189	24,00	0,39%	6165	6,84%	5793	-1,2%
<b>Latest CBOT prices (c/bsh)</b>							
Wheat May'26	616,40	-2,20	-0,4%	618,60	18,4%	520,60	3,7%

CBOT Kansas City (KC) HRW wheat prices traded lower in the yesterday's session, mainly under pressure from weaker U.S. export data. Additional pressure came from broader weakness in the grain complex, with wheat following losses in other agricultural commodities. This reflects a more cautious market sentiment, with selling pressure visible across multiple grain markets.

**Local market:**  
SAFEX wheat contracts traded with upward trends in yesterday's session. The spot contract opens this morning at R6 023/t after an increase of R11/t.

## Sunflower

	16-Mar	09-Feb			2025/03/07		
		Δ	%Δ	Data	%Δ	Data	Data
<b>Domestic Market</b>							
SUN spot	9294	-50,00	-0,54%	9344	-1,13%	9400	3,9%
SUN Mar'26	9224	-7,00	-0,08%	9231	2,95%	8960	3,4%
SUN May'26	9406	-11,00	-0,12%	9417	2,91%	9140	3,8%
SUN Jul'26	9642	0,00	0,00%	9642	4,19%	9254	4,4%