

International markets

Market Commentary

Currency Pairs	18-Feb			Previous Day		17-Feb		Previous Month		06-Jan		Previous Year		06-Feb-2025	
	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data
Euro/USD	1,180	0.00	0.00%	1,180	0.00	0.00%	1,180	0.05%	1,174	1,174	13.42%	1,040	1,040	13.42%	1,040
USD/ZAR	16,010	0.00	0.00%	16,010	-0.09	-0.41%	16,010	-1.43%	16,326	16,326	13.65%	18,543	18,543	13.65%	18,543
Pound/ZAR	21,700	-0.09	-0.41%	21,790	-1.45%	-6.43%	21,790	-22,132	22,132	22,132	-6.43%	-23,190	-23,190	-6.43%	-23,190
Stock Markets		17-Feb			06-Jan		06-Feb-2025		17-Feb		06-Jan		06-Feb-2025		
DJIA-Index	49657,00	245,00	0.50%	49412,00	0.83%	49248,00	10,20%	45062,0	49657,00	49412,00	49248,00	4867,5	4867,5	72.08%	45062,0
Gold (Spot)	4934,19	-14,67	-0.30%	4948,86	10,44%	4467,93	2867,5	4867,5	4934,19	4948,86	4467,93	4867,5	4867,5	72.08%	2867,5
JSE All-Share	119410,40	-1578,25	-1.30%	120988,65	2,43%	116582,66	37,87%	86610,7	119410,40	120988,65	116582,66	86610,7	86610,7	37,87%	86610,7
JSE Top 40	111292,81	-1585,40	-1.40%	112878,21	2,31%	108781,31	41,67%	78558,2	111292,81	112878,21	108781,31	78558,2	78558,2	41,67%	78558,2
Oil		17-Feb			06-Jan		06-Feb-2025		17-Feb		06-Jan		06-Feb-2025		
Brent \$/barrel	67,60	-0,73	-1.07%	68,33	13,21%	59,71	-9,49%	74,69	67,60	68,33	59,71	-9,49%	74,69	13,21%	-9,49%

Maize

Maize Market Commentary

Domestic Market	17-Feb			06-Jan		2025/02/06										
	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data							
WMAZ Spot	3414	-21,00	-0.61%	3435	-0,3%	3423	-4,2%	5950	3414	-21,00	3435	-0,3%	3423	-4,2%	5950	
WMAZ Mar'26	3436	-46,00	-1.32%	3482	0,0%	3437	-39,0%	5705	3436	-46,00	3482	0,0%	3437	-39,0%	5705	
WMAZ May'26	3360	-64,00	-1.87%	3424	-3,3%	3473	-26,7%	4802	3360	-64,00	3424	-3,3%	3473	-26,7%	4802	
WMAZ Jul'26	3411	-50,00	-1.44%	3461	-1,1%	3450	-25,0%	4673	3411	-50,00	3461	-1,1%	3450	-25,0%	4673	
YMAZ Spot	3401	12,00	0.35%	3389	0,9%	3370	-34,0%	5204	3401	12,00	3389	0,9%	3370	-34,0%	5204	
YMAZ Mar'26	3415	15,00	0.41%	3400	0,1%	3410	-33,1%	5079	3415	15,00	3400	0,1%	3410	-33,1%	5079	
YMAZ May'26	3351	-17,00	-0.50%	3368	-2,6%	3442	-22,0%	4317	3351	-17,00	3368	-2,6%	3442	-22,0%	4317	
YMAZ Jul'26	3370	-5,00	-0.15%	3375	-1,9%	3435	-21,6%	4302	3370	-5,00	3375	-1,9%	3435	-21,6%	4302	
Latest CBOT prices (c/bsh)		17-Feb			06-Jan		2025/02/06		17-Feb		06-Jan		2025/02/06			
Corn Mar '26	426,200	-5,40	-1.25%	431,600	-4,10%	444,40	-13,7%	494,40	426,200	-5,40	431,600	-4,10%	444,40	-13,7%	494,40	
ATM Options for Mar'26 delivery		Wit milies			Yellow maize		Jul'26 delivery		White maize		Yellow maize		White maize		Yellow maize	
Future contract price		R 3 436,00			R 3 415,00		R 3 411,00		R 3 370,00		R 3 370,00		R 3 411,00		R 3 370,00	
Strike Price		R 3 440,00			R 3 420,00		R 3 420,00		R 3 380,00		R 3 380,00		R 3 420,00		R 3 380,00	
PUT Premium		R 65,82			R 47,22		R 228,44		R 175,02		R 175,02		R 228,44		R 175,02	
CALL Premium		R 61,82			R 42,22		R 219,44		R 165,02		R 165,02		R 219,44		R 165,02	
Min SAFEX price		R 3 374,18			R 3 372,78		R 3 191,56		R 3 204,98		R 3 204,98		R 3 191,56		R 3 204,98	

Soybean

Soybean Market Commentary

Domestic Market	17-Feb			06-Jan		2025/02/06									
	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data						
SOY Spot	7120	20,000	0.28%	7100	7,8%	6604	-25,1%	9500	7120	20,000	7100	7,8%	6604	-25,1%	9500
SOY D Mar '26	7018	18,00	0.26%	7000	6,3%	6601	-23,4%	9157	7018	18,00	7000	6,3%	6601	-23,4%	9157
SOY May'26	6702	-7,00	-0.10%	6709	2,8%	6520	-18,3%	8207	6702	-7,00	6709	2,8%	6520	-18,3%	8207
SOY Jul'26	6847	18,00	0.26%	6829	2,3%	6690	-18,0%	8348	6847	18,00	6829	2,3%	6690	-18,0%	8348
Latest CBOT prices (c/bsh)		17-Feb			06-Jan		2025/02/06		17-Feb		06-Jan		2025/02/06		
Soybeans Mar'26	1134,00	1067,20	-0,1%	1133,00	1,9%	1113,20	13,9%	995,40	1134,00	1067,20	1133,00	1,9%	1113,20	13,9%	995,40

Wheat

Wheat Market Commentary

Domestic Market	17-Feb			06-Jan		2025/02/06									
	Δ	%Δ	Data	Δ	%Δ	Data	Δ	%Δ	Data						
WHEAT Spot	5670	16,00	0.28%	5654	-2,66%	5825	-4,9%	5964,00	5670	16,00	5654	-2,66%	5825	-4,9%	5964,00
WHEAT Mar'26	5689	23,00	0.41%	5666	-4,35%	5948	-5,7%	6031,00	5689	23,00	5666	-4,35%	5948	-5,7%	6031,00
WHEAT May'26	5779	19,00	0.33%	5760	-4,10%	6026	-6,9%	6204,00	5779	19,00	5760	-4,10%	6026	-6,9%	6204,00
Latest CBOT prices (c/bsh)		17-Feb			06-Jan		2025/02/06		17-Feb		06-Jan		2025/02/06		
Wheat Mar'26	538,60	-3,80	-0,7%	542,40	3,5%	520,60	-9,4%	594,60	538,60	-3,80	542,40	3,5%	520,60	-9,4%	594,60

Sunflower

Domestic Market		17-Feb			06-Jan		2025/02/06								
SUN spot	9650	-230,00	-2,33%	9880	-11,87%	10950	-1,1%	9697	9650	-230,00	9880	-11,87%	10950	-1,1%	9697
SUN Mar'26	9244	-160,00	-1,70%	9404	-6,66%	9799	-3,6%	9542	9244	-160,00	9404	-6,66%	9799	-3,6%	9542
SUN May'26	9018	-39,00	-0,43%	9057	-2,66%	9295	-6,6%	9658	9018	-39,00	9057	-2,66%	9295	-6,6%	9658
SUN Jul'26	9200	-64,00	-0,69%	9264	-2,76%	9463	-4,6%	9640	9200	-64,00	9264	-2,76%	9463	-4,6%	9640