

International markets

	08-Apr	Previous Day		Data	Previous Month		Previous Year	
		Δ	%Δ		%Δ	Data	%Δ	Data
Currency Pairs								
Euro/USD	1,170	0,02	↑ 1,74%	1,150	↑ 0,00%	1,170	↑ 12,50%	1,040
USD/ZAR	16,420	-0,47	↓ 2,78%	16,890	↑ 1,78%	16,140	↓ 15,40%	19,410
Pound/ZAR	22,050	-0,29	↓ 1,30%	22,340	↑ 2,08%	21,600	↓ 6,13%	23,490
Stock Markets								
DJIA-Index	47885,00	1069,00	↑ 2,28%	46816,00	↓ -1,21%	48470,00	↑ 9,22%	43841,0
Gold (Spot)	4822,38	191,23	↑ 4,13%	4631,15	↓ -10,52%	5389,08	↑ 67,16%	2884,9
JSE All-Share	114967,70	-1155,05	↓ -0,99%	116122,75	↓ -10,50%	128456,00	↑ 33,77%	85943,0
JSE Top 40	107203,32	-1128,15	↓ -1,04%	108331,47	↓ -10,88%	120296,28	↑ 36,48%	78549,1
Oil								
Brent \$/barrel	95,15	-16,34	↓ -14,66%	111,49	↑ 21,40%	78,38	↑ 33,94%	71,04

Market Commentary

The Rand strengthened against the Dollar to open at R16,42/\$ this morning.

The Dow Jones index is trading at 47 885, the JSE Industrial 25 at 125 988, while the JSE Resource 10 is trading at 131 841.

Brent crude oil decreased with 14,66% to open at \$95,15 per barrel.

Maize

	07-Apr	Data	2025/04/03	
			%Δ	Data
Domestic Market				
WMAZ Spot	3231	3305	↓ -2,24%	3202
WMAZ May'26	3264	3335	↓ -2,13%	3248
WMAZ Jul'26	3295	3362	↓ -1,99%	3281
WMAZ Sep'26	3394	3459	↓ -1,98%	3370
YMAZ Spot	3342	3428	↓ -2,51%	3322
YMAZ May'26	3379	3463	↓ -2,43%	3364
YMAZ Jul'26	3411	3492	↓ -2,52%	3391
YMAZ Sep'26	3509	3583	↓ -2,07%	3480
Latest CBOT prices (c/bsh)				
Corn May '26	449,000	454,000	↓ -1,10%	438,60
ATM Options for Jul'26 delivery				
	White maies	Yellow maize	White maize	Yellow maize
Future contract price	R 3 295,00	R 3 411,00	R 3 487,00	R 3 599,00
Strike Price	R 3 300,00	R 3 420,00	R 3 480,00	R 3 600,00
PUT Premium	R 139,91	R 139,05	R 271,86	R 228,24
CALL Premium	R 134,91	R 130,05	R 278,86	R 227,24
Min SAFEX price	R 3 160,09	R 3 280,95	R 3 208,14	R 3 371,76

Maize Market Commentary

CBOT corn prices traded lower in yesterday's session, mainly under pressure from technical selling after the market struggled to maintain upward momentum. The market has been moving sideways in recent weeks, making it vulnerable to a pullback as traders reduced their positions.

Local market:

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

The white maize spot contract opens at R3 231/t, a decrease of R74/t. The yellow maize spot contract opens at R3 342/t, a decrease of R86/t.

Soybean

	07-Apr	Data	2025/04/03	
			%Δ	Data
Domestic Market				
SOY Spot	6916	6974	↓ -0,83%	6778
SOY May'26	6946	6986	↓ -0,57%	6755
SOY Jul'26	7075	7120	↓ -0,63%	6898
SOY Sep'26	7190	7235	↓ -0,62%	6995
Latest CBOT prices (c/bsh)				
Soybeans May'26	1158,20	1166,60	↓ -0,720%	1113,20

Soybean Market Commentary

CBOT soybean prices traded lower in yesterday's session, mainly due to weaker crude oil prices, which reduced biodiesel demand. Although China remains the largest export market for U.S. soybeans, demand has been inconsistent, with increased competition from South America and a wider distribution of exports to other markets such as Europe and Asia.

Local market:

SAFEX contracts traded with downward signals in yesterday's session, as the spot price decreased and opened this morning at R 6 916/t, this is a decrease of R58/t.

Wheat

	07-Apr	Data	2025/04/03	
			%Δ	Data
Domestic Market				
WHEAT Spot	5750	5811	↓ -1,05%	5818
WHEAT May'26	5826	5871	↓ -0,77%	5910
WHEAT Jul'26	5906	5951	↓ -0,76%	5987
Latest CBOT prices (c/bsh)				
Wheat May'26	607,40	608,20	↓ -0,1%	572,60

Wheat Market Commentary

KC HRW wheat prices closed lower in yesterday's session, mainly under pressure from technical selling seen across the broader grain market. The decline occurred amid a general weakness in commodities, with corn and soybeans also trading lower. The move indicates a broader, technically-driven pullback rather than any specific fundamental change in the wheat market.

Local market:

SAFEX wheat contracts traded with negative trends in yesterday's session. The spot contract opens this morning at R5 750/t after a decrease of R 61/t.

Sunflower

	07-Apr	Data	2025/04/03	
			%Δ	Data
Domestic Market				
SUN spot	8960	9085	↓ -1,38%	9340
SUN Mar'26	9053	9190	↓ -1,49%	9350
SUN May'26	9255	9411	↓ -1,66%	9526
SUN Jul'26	9478	9573	↓ -0,99%	9643