



Weekly Market Report

03 September 2025

USD/ZAR Exchange rate:

	Last week	This week	% Change in last week
usd/zar	17.63	17.71	0.45%
dollar index	98.47	98.43	0.04%
gold	3375.2	3536.18	4.77%
Oil brent	67.30	69.46	3.21%

* Down * Up

The rand is trading at R17.71, 8 cents weaker from last week. The rand continues to trade a very tight range with new impetus needed to sustain a possible break lower or higher. What seems worrying is the fact that the rand couldn't seem to capitalize on the sharp increase in the gold price in the last week. Secondly the market seems set on a rate cut in the US in this month which should be supportive of high yielding countries like South Africa. This however doesn't seem to be the case as the continuing tariff war with the US is starting to take its toll on the domestic economy. With the rand's inability to capitalize on events that should be playing into its hand it seems that the currency might be running out of momentum at this stage. The market will pay close attention to Friday's non-farm payroll numbers coming out of the US as a gauge of how the economy is performing.

Simple Moving averages

50-day R17.71

100-day R17.90

200-day R18.19

Daily:

The information in this document is the view of the author and should not be used for trading purposes. The information does not constitute financial advice.

Monthly:

The information in this document is the view of the author and should not be used for trading purposes. The information does not constitute financial advice.

Soya bean meal:

Soya bean meal for Sep 2025 is currently trading at 277.8 dollars per short ton sharply lower by 6.21% in the last week with forward also down but by a lesser extent. Soya beans are lower on the nearby, with forward contracts also lower. Soya oil is down by 1.42% on the nearby, with forward contracts also lower. The US soya bean crop is rated 65% good/excellent, down 4% from last week and against 65% for this time last year. The market couldn't sustain the last couple of week's gains and have traded sharply lower following China's meeting with specifically India and Russia. This in turn could be seen as a cold shoulder approach towards the US which doesn't support prices at all at this time when the US will be heading into harvest.

50-day 286.9

100-day 291.6

200-day 295.2

Daily continuous:



	Sep-25	Dec -25 (beans Nov-25)	Mar-26	Sep 2025 % change in the last week	Dec 2025 % change in the last week	Mar 2026 % change in the last week
soya beans	1025,6	1041	1075	0,45%	0,91%	0,96%
soya meal	277,8	283,6	294,1	6,21%	2,94%	2,19%
soya oil	51,97	52,48	53,02	1,42%	1,76%	1,61%
						* Down * Up

The information in this document is the view of the author and should not be used for trading purposes. The information does not constitute financial advice.

Monthly continuous:



The information in this document is the view of the author and should not be used for trading purposes. The information does not constitute financial advice.

Argentine soya bean meal premiums:

<u>Arg Premiums</u>				
	Sellers	Buyers	change sellers	change buyers
Sep 25	-7	No Buyers	2	-
Oct 25	-7	-11	1	-
Nov 25	-6	-11	1	-
Dec 25	No Sellers	No Buyers	-	-

* Down * Up

Local meal Price:**Soya oil cake meal**

Date: 2025/09/03
USD/ZAR 17,71
Inco Term: FCA Durban
Packaging: Bulk
Payment Terms: 7 days from invoice
Subject to final confirmation. Prices excl VAT

Sep-25	R6 794
Oct-25	R6 808
Nov-25	R6 832
Dec-25	R6 979
Jan-26	R6 995
Feb-26	R7 173
Mar-26	R7 469
Apr-26	R7 492
May-26	R7 764
Jun-26	R7 782



Note: Prices above are merely for research purposes

	Last week	This week	change in last week
Sep-25	R7 119	R6 794	R326
Oct-25	R7 134	R6 808	R326
Nov-25	R7 018	R6 832	R186
Dec-25	R7 163	R6 979	R184
Jan-26	R7 179	R6 995	R184
Feb-26	R7 329	R7 173	R155
Mar-26	R7 566	R7 469	R97
Apr-26	R7 585	R7 492	R94
May-26	R7 762	R7 764	R2
Jun-26		R7 782	-
* Down * Up			

Local market:

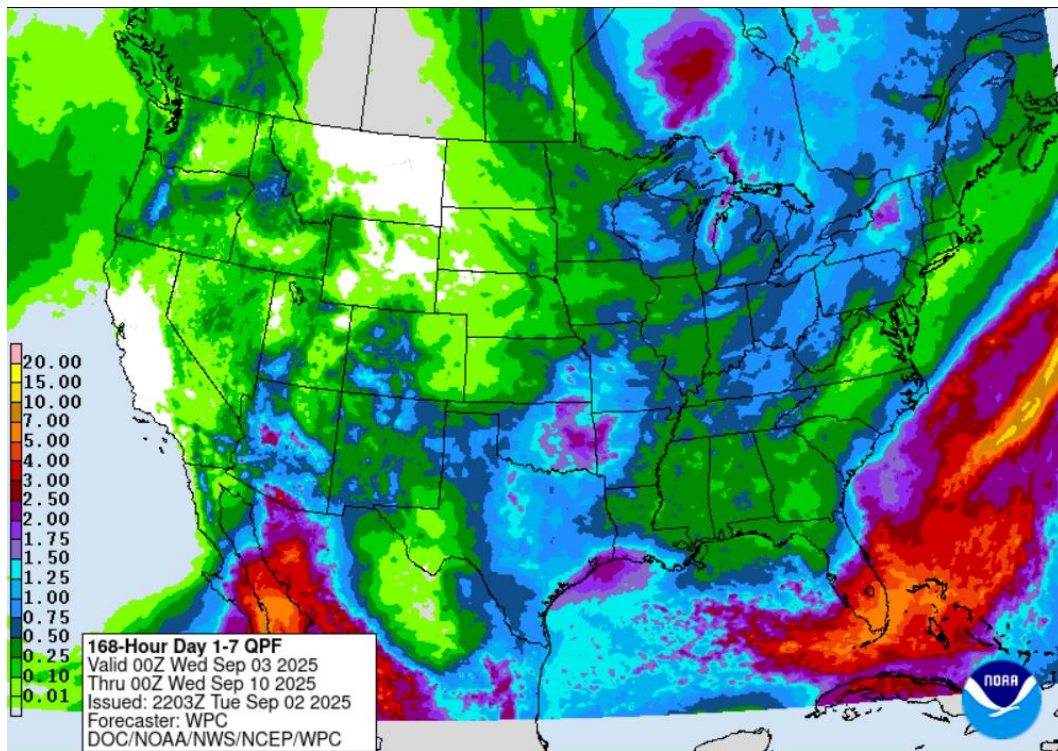
	Sep-25	Dec-25	Mar-26	Sep 2025 change in the last week	Dec 2025 change in the last week	Mar 2026 change in the last week
White maize	R3 939	R4 037	R4 054	R27	R48	R52
Yellow Maize	R3 706	R3 853	R3 877	R2	R0	R6
Wheat	R6 286	R6 098	R6 226	R24	R27	R2
Sunflower	R10 252	R10 468	R10 111	R258	R278	R164
Soya	R7 330	R7 472	R7 522	R100	R93	R81
* Down * Up						

US Corn Monthly (for implied purposes):



The information in this document is the view of the author and should not be used for trading purposes. The information does not constitute financial advice.

Weather:



Available at: <https://www.wpc.ncep.noaa.gov/qpf/p168i.gif?1633499969>

Midwest:

A weak system brought showers to western Midwest over the holiday weekend, but most areas stayed dry, especially south and east. Two fronts this week will bring showers, though crops still need rain. Late planting may benefit, but cold fronts will drop temperatures below normal, with possible frost in Minnesota and Wisconsin, sparing most agricultural land.

Southern Plains:

Widespread showers and thunderstorms hit the Central and Southern Plains over the holiday weekend, with heavy rain in some areas. Fronts on Wednesday-Thursday and Friday-weekend will bring more showers and cooler temperatures, especially after the second front. Another system may develop Sunday-Monday with additional showers. Rain is unfavourable for maturing corn and soybeans but helpful for areas needing moisture.

Northern Plains:

Scattered showers and heavy rain in South Dakota marked the Northern Plains over the holiday weekend. A strong front Tuesday brings showers and a sharp temperature drop. Another front Thursday could bring frosts by the weekend, potentially impacting yields after a strong summer.

Delta:

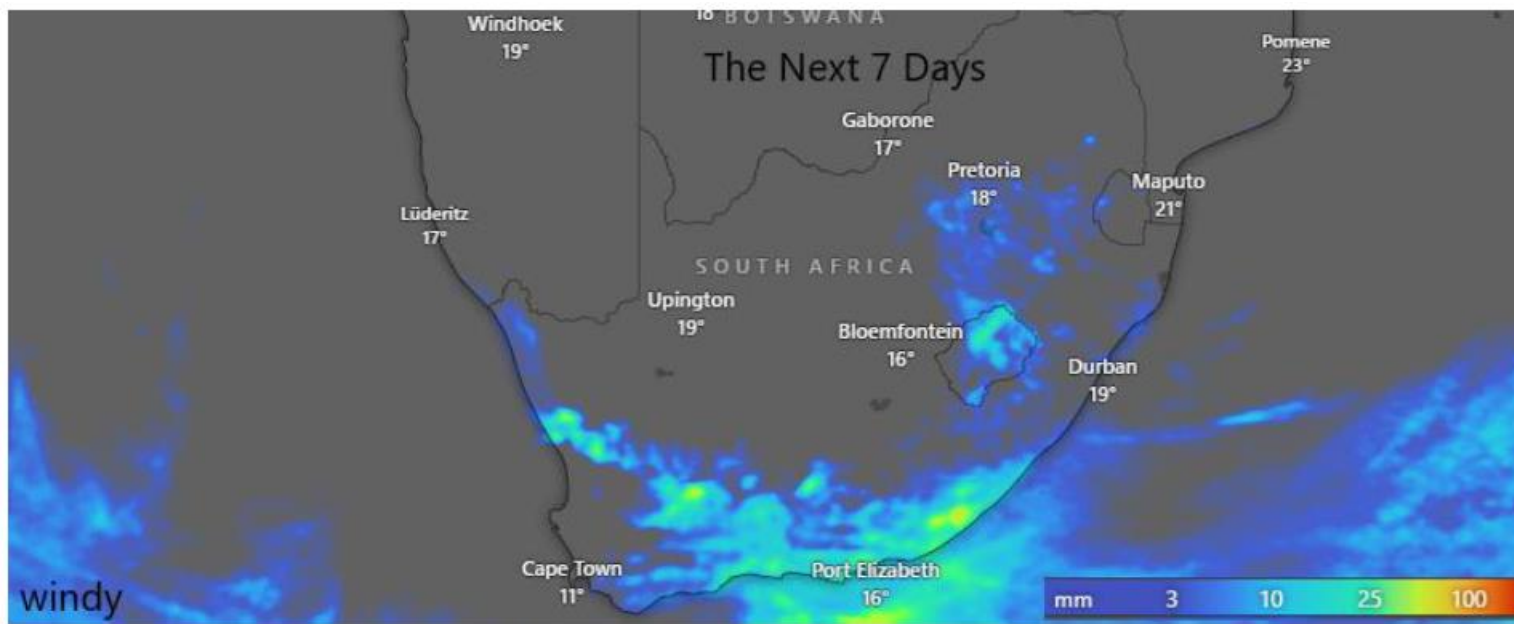
The Delta stayed mostly dry over the holiday weekend, aiding maturing crops after last week's heavy rain. Isolated, possibly heavy showers are expected through Wednesday, but drier weather will support crop maturation and harvest.

Brazil:

A front in southern Brazil brought little rain over the weekend but may produce showers as far north as Parana by the weekend. Spring planting starts in a few weeks if soil moisture is adequate. Central Brazil awaits wet season rains in late September or October.

Argentina:

Heavy rain from a weekend system in Argentina benefits heading wheat and soil moisture for upcoming corn planting. However, cold air caused frosts, potentially damaging winter wheat. Corn planting may be delayed until temperatures stabilize.



Accumulative 7 Day Precipitation Forecast

Available at: <https://www.rmd.co.za/>

South Africa:

Mainly dry conditions are in store the rest of this week with some weekend rain forecasted in parts of the summer producing areas. Early next week a southern frontal event is expected to bring rain to the southern parts of the interior (image above), the 7-to-14-day period is dry inland, on the right. Hotter day conditions expected this week with cooler conditions in store the weekend.

Acknowledgement:

SAWB/GRADS/NASS/DTN/AWB/CWB/Intellicast/FNMOC/Unisys/DTN/NOAA/YR/KBWS/Wunderground/TWC/WordPress/WXRisk/Drovers/TWC/AGBoM/weather/Accuweather/spc/NOAA/soybeansandcorn/Windy/agrimoney/agweb/blacksea grain/ec.europa.eu/timeanddate/yr/myweather2/meteox/meteo blue/intellicast/iweather

Available at: [file:///C:/Users/User/Downloads/rmddailyweather%20\(21\).pdf](file:///C:/Users/User/Downloads/rmddailyweather%20(21).pdf)

Important Publication dates:

Important Publication dates:				
WASDE (World agricultural supply and demand estimates)	12-Sep	09-Oct	10-Nov	09-Dec
CEC (Crop estimate committee)	30-Sep	28-Oct	27-Nov	18-Dec
SAGIS (South African Grain Information Service) Monthly Whole Grain Data	26-Sep	27-Oct	26-Nov	23-Dec
SAGIS (South African Grain Information Service) Monthly Product Data	05-Sep	03-Oct	07-Nov	05-Dec