



# ***Weekly Market Report***

*10 September 2025*

**USD/ZAR Exchange rate:**

	Last week	This week	% Change in last week
<b>usd/zar</b>	17.71	17.50	1.18%
<b>dollar index</b>	98.43	97.74	0.70%
<b>gold</b>	3536.18	3642.00	2.99%
<b>Oil brent</b>	69.46	67.35	3.04%

\* Down \* Up

The rand is trading at R17.50 21 cents stronger than last week. The rand has managed to benefit from a weaker dollar and an all-time high price for gold. The release of our second quarter growth numbers surprised to the upside coming in at 0.8% vs a forecast of 0.5%, with year/year coming in at 0.6% with a forecast of 0.8%. Weaker data out of the US also supported the rand indicating lower job growth of 911 000 in the 12 months through April 24 to March 25 even before the tariffs and lower than previously estimated. The market will now await US inflation numbers due to be delivered tomorrow, and a 25-basis point cut in the US interest rate is already priced in with a 8% chance of a 50-basis point cut.

**Simple Moving averages**

50-day R17.69

100-day R17.85

200-day R18.17

**Daily:**

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**Monthly:**

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## **Soya bean meal:**

Soya bean meal for Sep 2025 is currently trading at 293 dollars per short ton sharply higher by 5.47% in the last week with forward also higher but by a lesser extent. Soya beans are lower on the nearby, with forward contracts also lower. Soya oil is down by 3.31% on the nearby with forward contracts also lower following crude oil prices at this stage. The US soya bean crop is rated 64% good/excellent, down 1% from last week. Meal prices have risen sharply in the spot month because of slow post maintenance start-ups, as well as river traffic issues causing delays. The Argentine election results have weakened the Argentine Peso dramatically making their meal more attractive for exports. At this stage the continuing trade issues between the US and China are likely to keep being an impediment on more bullish momentum, however prices remain low already.

50-day 286.5

100-day 290.9

200-day 295.1

### **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	1011,4	1028	1062,6	1,38%	1,25%	1,15%
soya meal	293	288	296,6	5,47%	1,55%	0,85%
soya oil	50,25	50,38	51,13	3,31%	4,00%	3,56%
						* Down * Up

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**Monthly continuous:**

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**Argentine soya bean meal premiums:**

<b><u>Arg Premiums</u></b>				
	Sellers	Buyers	change sellers	change buyers
Oct 25	-5	-9/10	2	1
Nov 25	-5	-9	1	2
Dec 25	No Sellers	No Buyers	-	-

\* Down \* Up

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

**Date:** 2025/09/10  
**USD/ZAR** 17,5  
**Inco Term:** FCA Durban  
**Packaging:** Bulk  
**Payment Terms:** 7 days from invoice  
**Subject to final confirmation. Prices excl VAT**

Sep-25	R7 044
Oct-25	R7 060
Nov-25	R6 947
Dec-25	R7 010
Jan-26	R7 027
Feb-26	R7 161
Mar-26	R7 413
Apr-26	R7 435
May-26	R7 683
Jun-26	R7 704



*Note: Prices above are merely for research purposes*

	Last week	This week	change in last week
Sep-25	R6 794	R7 044	R250
Oct-25	R6 808	R7 060	R252
Nov-25	R6 832	R6 947	R116
Dec-25	R6 979	R7 010	R31
Jan-26	R6 995	R7 027	R32
Feb-26	R7 173	R7 161	R13
Mar-26	R7 469	R7 413	R56
Apr-26	R7 492	R7 435	R57
May-26	R7 764	R7 683	R81
Jun-26	R7 782	R7 704	R78
* 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 910	R3 991	R4 011	R29	R46	R43
Yellow Maize	R3 645	R3 774	R3 804	R61	R79	R73
Wheat	R6 218	R5 993	R6 124	R68	R105	R102
Sunflower	R10 619	R10 776	R10 524	R367	R308	R413
Soya	R7 289	R7 388	R7 402	R41	R84	R120
* Down * Up						

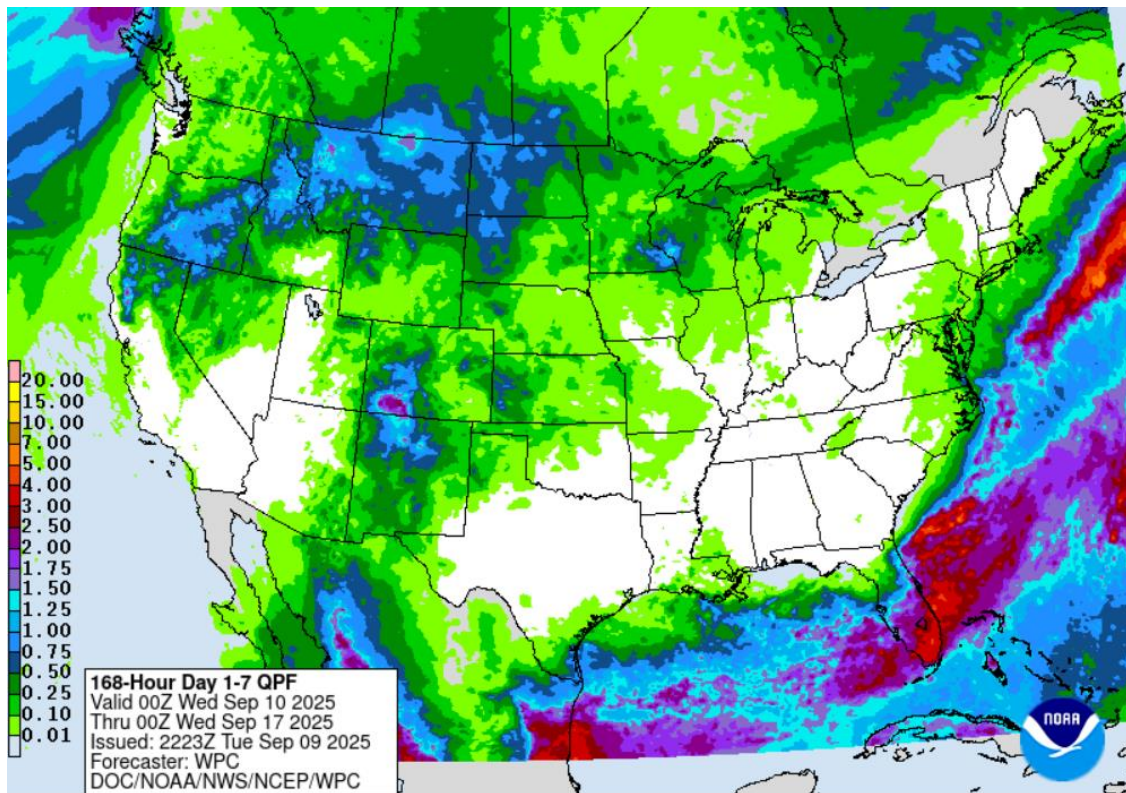
### US Corn Monthly (for implied purposes):



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## **Weather:**



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

### ***Midwest:***

Cold air brought frosts to Minnesota, Wisconsin, and Michigan over the weekend, with temperatures dropping below 40°F as far south as central Iowa and northern Illinois. Frosts likely reduced yields in high-yield areas. Dry weather continues to harm corn and soybean yields in the south and east, with little chance for rain to help. Showers are possible this week, with more likely this weekend and next week.

### ***Southern Plains:***

Scattered showers hit the south over the weekend, while the north stayed cool and dry. Isolated showers are possible this week, with a stronger system bringing widespread rain this weekend. Showers may delay harvests but could benefit crops needing rain.

### ***Northern Plains:***

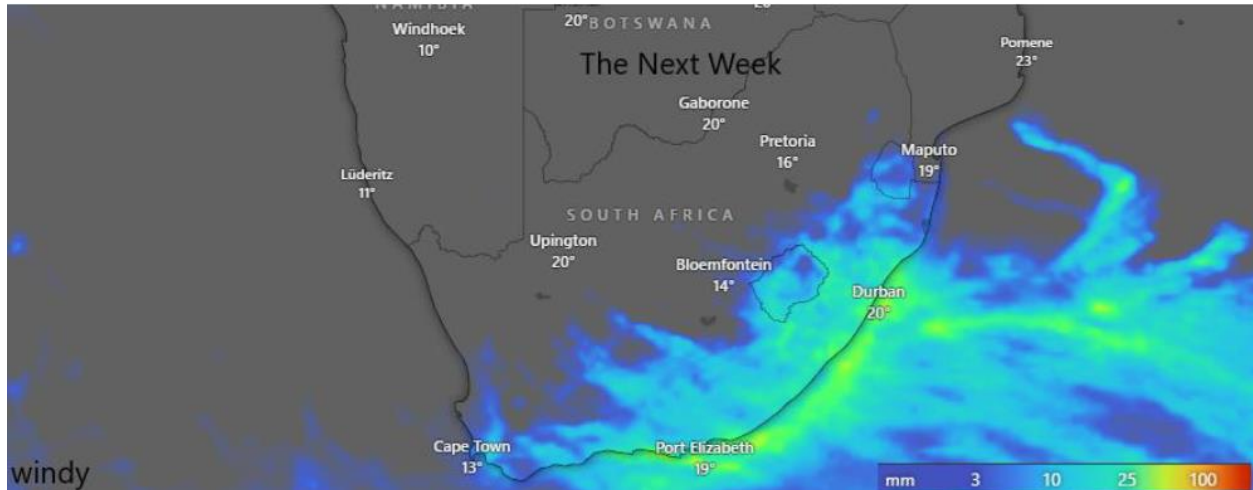
Weekend frost in the Dakotas may have damaged corn and soybeans. No frost risk is expected for the rest of September. Spotty showers are likely this week, especially in Montana, with more rain possible this weekend. Any rainfall would be beneficial.

### ***Brazil:***

Showers hit southern Brazil over the weekend and Monday, with spring planting starting soon and ramping up in October. Central Brazil awaits consistent wet season rains, with models showing showers starting next week—early enough to possibly delay early soybean planting.

**Argentina:**

Dry weekend followed heavy rainfall, benefiting heading wheat and soil moisture for corn planting. Widespread frost may have damaged wheat and could delay planting until frost risk subsides, despite adequate soil moisture.



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

**South Africa:**

The southern interior and coastal regions remain wet the next week, image above. Rain is forecasted along the coastal and adjoining areas the 7-to-14-day period, image on the right. Day conditions are heating up in most of the interior with warmer mornings throughout the region.

**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/meteoblue/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:**

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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		03-Oct	07-Nov	05-Dec