



**IN COLLABORATION WITH**



**agriculture &  
rural development**

Department:

**Agriculture and Rural Development  
North West Provincial Government  
REPUBLIC OF SOUTH AFRICA**

AMT



# WEEKLY OILSEED REPORT

26 Jun 2023



- <https://www.youtube.com/@AMTrends>



- AMTsettingthetrend



- amt\_info



- [amtrends.co.za](https://amtrends.co.za)

## Soybean

Spot Price (R/t)

**R8 020.00**

Spot Price % Change

**0.73%**

JUL23 Price (R/t)

**R8 101.00**

JUL23 Price % Change

**1.26%**



Last Updated:

**26 Jun 2023**

## Sunflower

Spot Price (R/t)

**R8 484.00**

Spot Price % Change

**-0.57%**

JUL23 Price (R/t)

**R8 365.00**

JUL23 Price % Change

**-2.73%**

## Exchange Rate

R/US\$

**R18.59**

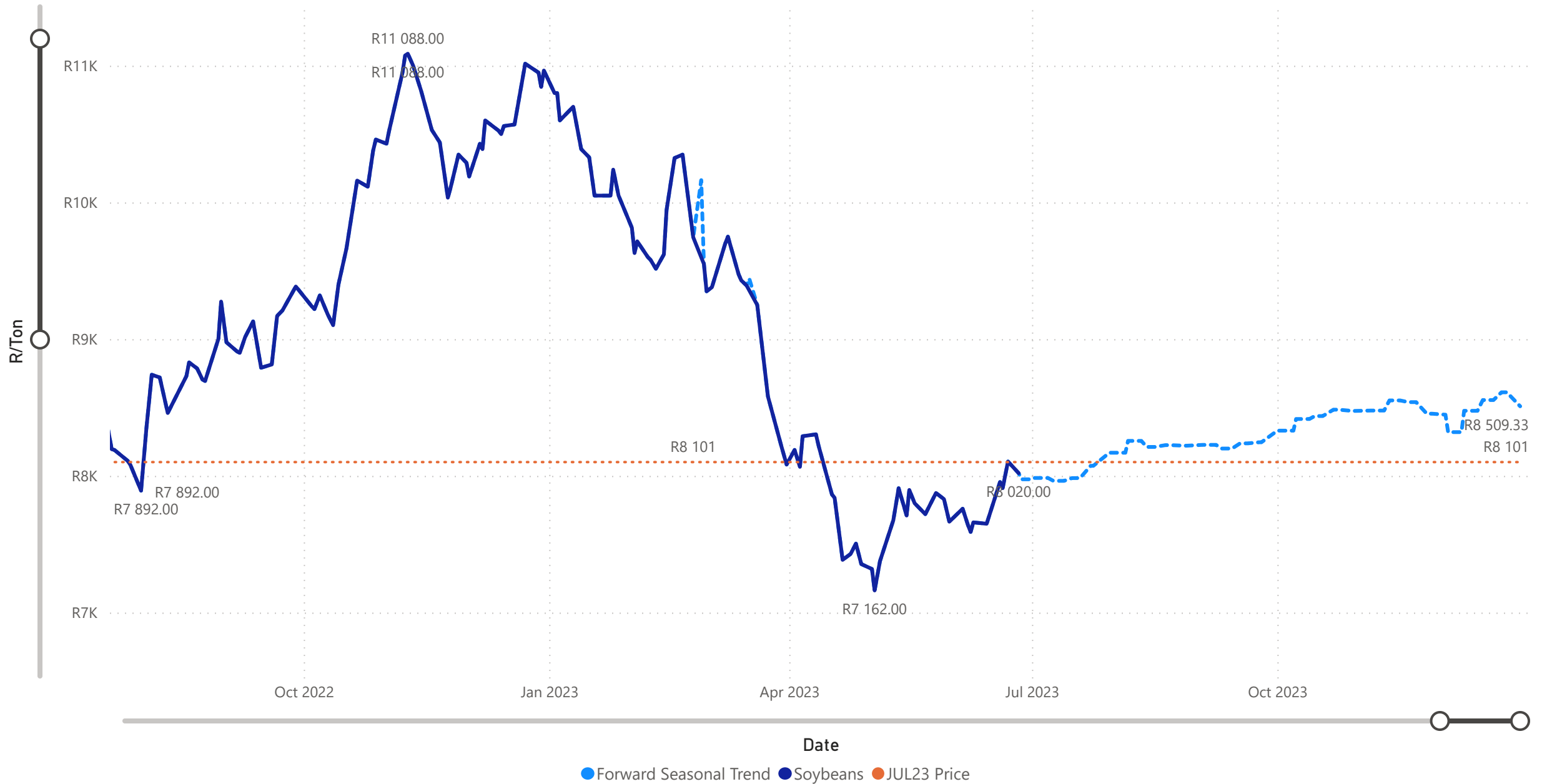
R/US\$ % Change

**-0.59%**

## Discussion

Global 2022/23 oilseed production is forecast at 627 million tons. A larger Brazil soybean crop, China rapeseed crop, and Argentina sunflower seed crop mostly offset lower Argentina soybean and China sunflower seed production. Oilseed trade is up slightly on higher Argentina soybean, but with lower U.S. soybean and Ukraine sunflower seed exports. The projected U.S. season-average farm price for soybeans is unchanged at \$14.20 per bushel. Soybean export prices were pressured downward in May on favourable crop prospects, subdued demand from major importers, and declining energy prices. Brazil soybeans continue to trade at a discount on the global market, but U.S. and Argentina prices decreased at a faster rate in May, narrowing the gap.

## Soybean Forward Price Trend (Spot Price)



# Sunflower Forward Price Trend (Spot Price)



# Soybean Market Discussion

0 = Bearish / 50 = Neutral / 100 = Bullish

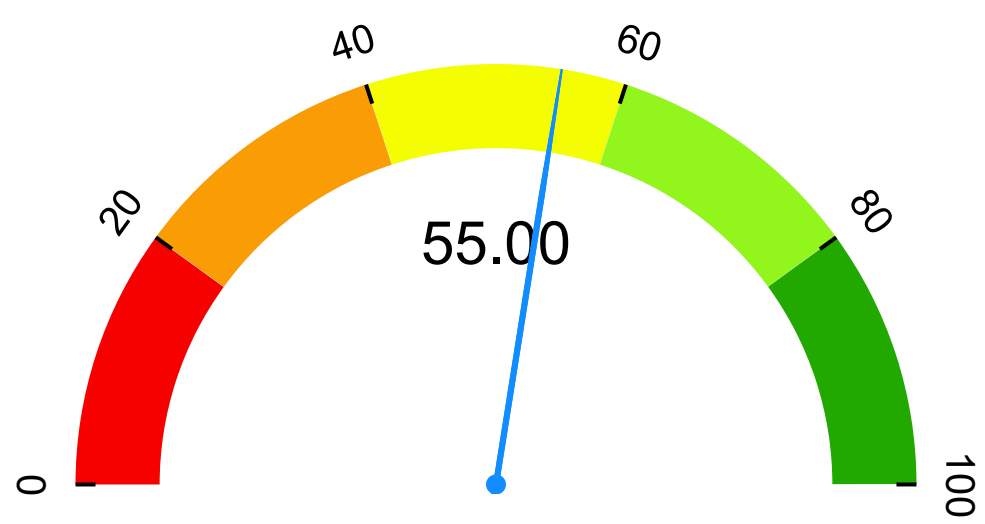
## Bearish Factors

- Local Production** - We are estimating 2.65 million tons of soybean which is the biggest harvest in 11 years.
- South America** - Brazil shipping their soybean crop at a faster rate
- North America** - The USA has an estimated production of 116.37 million tons
- Exchange Rate** - The Rand strengthened
- Demand** - None
- World Stock** - World Stocks are currently on a high level

## Bullish Factors

- Local Production** - None
- South America** - Argentina's Soybean harvest is 50% of previous years
- North America** - Soybean prices have some resistance when looking at the competition they have for selling their soybeans to China and other markets
- Exchange Rate** - None
- Demand** - Soybean oil market give some support to the prices
- World Stock** - World stocks are still remaining lower

Soybean Bullish/Bearish Gauge



\*The gauge is the opinion of AMT and is NOT an exact measure of where prices will go. This is shown merely to illustrate where we feel the market could go over the next week.



# Sunflower Market Discussion

0 = Bearish / 50 = Neutral / 100 = Bullish

## Bearish Factors

**Local Production** - None

**South America** - None

**North America** - The US has a estimated production of 1.27 million tons

**Exchange Rate** - The rand has strengthend

**Soybean Price** - None

**Black Sea Area** - There are more certainty in this region due to the agreement that has been renewed

## Bullish Factors

**Local Production** - Expected to have a smaller crop

**South America** - Argentina crops are struggling with the drought

**North America** - None.

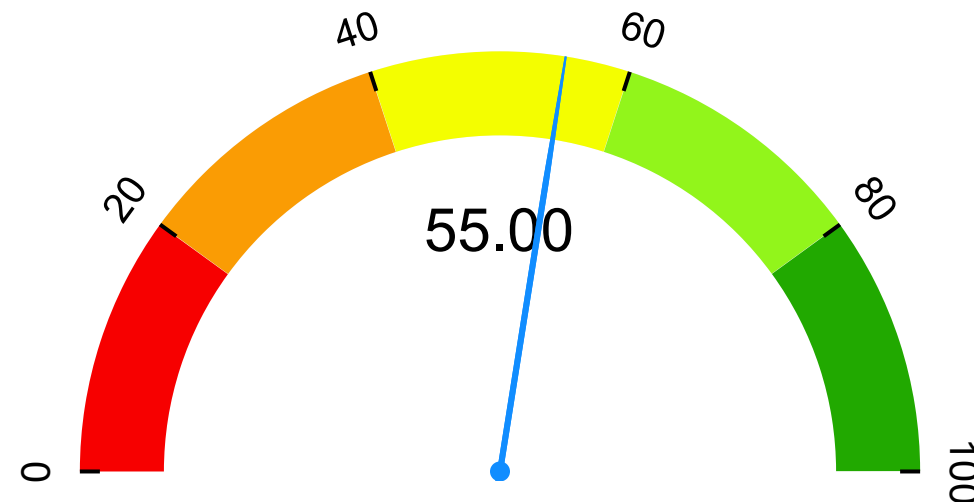
**Exchange Rate** - None

**Soybean Price** - Increasing soybean price can spill over to sunflower

**Black Sea Area** - None

**Demand** - We are moving into a buyers market with the prices on a lower level and can increase the demand

## Sunflower Bullish/Bearish Gauge



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