



IN COLLABORATION WITH



**agriculture &
rural development**

Department:

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

AMT



WEEKLY OILSEED REPORT

10 Jul 2023



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



- AMTsettingthetrend



- amt_info



- amtrends.co.za

Soybean

Spot Price (R/t)

R8 561.00

Spot Price % Change

2.16%

JUL23 Price (R/t)

R8 730.00

JUL23 Price % Change

2.14%



Last Updated:

10 Jul 2023

Sunflower

Spot Price (R/t)

R9 000.00

Spot Price % Change

4.65%

JUL23 Price (R/t)

R9 145.00

JUL23 Price % Change

3.45%

Exchange Rate

R/US\$

R18.87

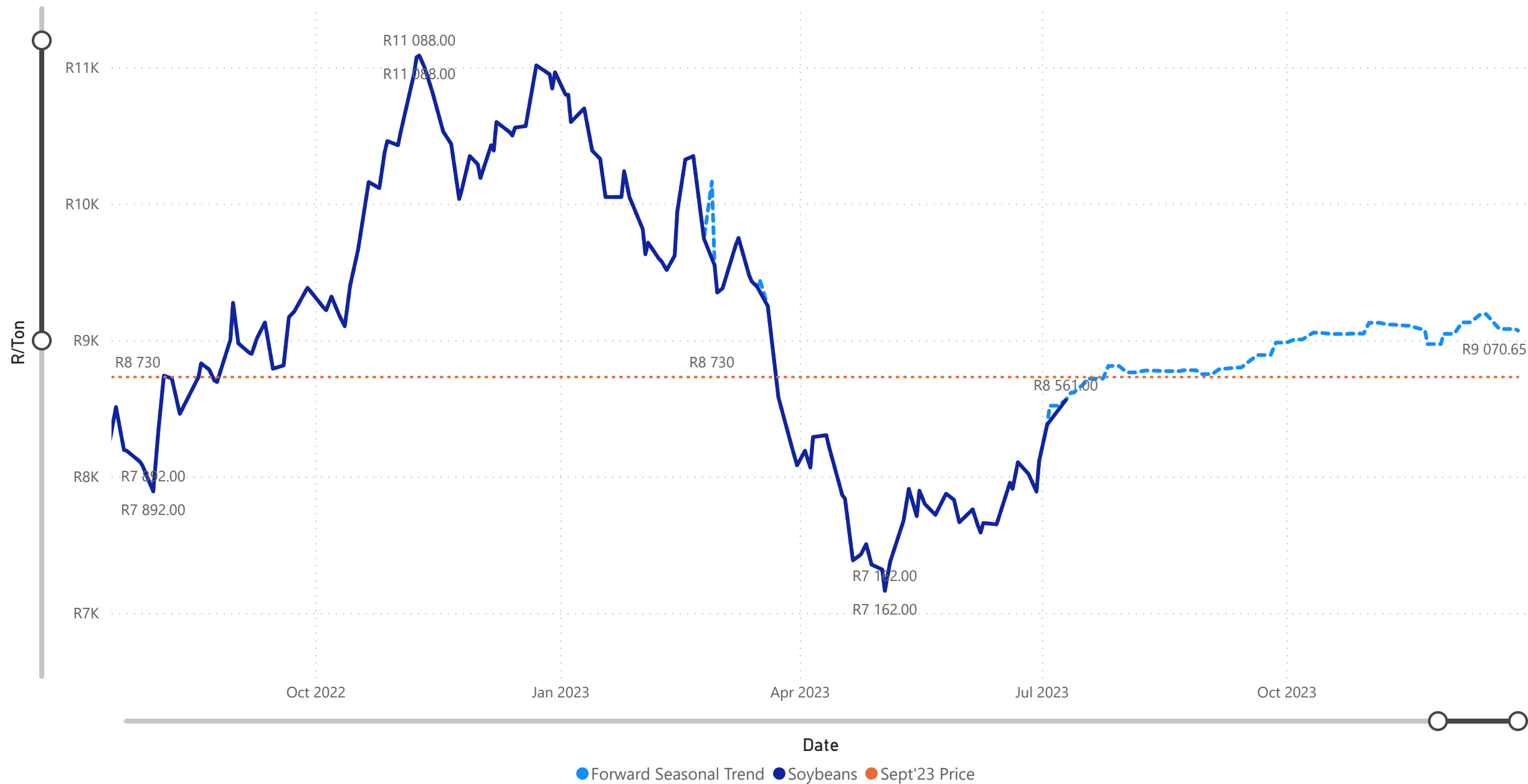
R/US\$ % Change

0.69%

Discussion

Soybean oil prices have closed limits following "limitless delivery trade". Flour prices are also up, on Friday. Soybeans themselves had a 5% run in the near-months and more than 6% in the November contract. This leaves new-crop nearly with a \$2 increase for the month of June. The soybean-corn ratio is strongly pushed towards beans, @ 2.715; while it won't cause a surface swing away from corn, it could be inspiring for "double cropping" means, after corn is out. USDA sold 132,000 tons of new crop to China on Friday. June "Acreage" cut soybean acres by 4 million to 83.5. Average expectations were for a slight 200,000 acre increase. Quarterly inventories show a 795.6 million bushels for June 1. This compares to 967.5 last year and expectations of 805.

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 - Demand is the main factor keeping prices on a lower level at the moment

World Stock - None

Bullish Factors

Local Production - None

South America - Argentina's Soybean harvest is 50% of previous years

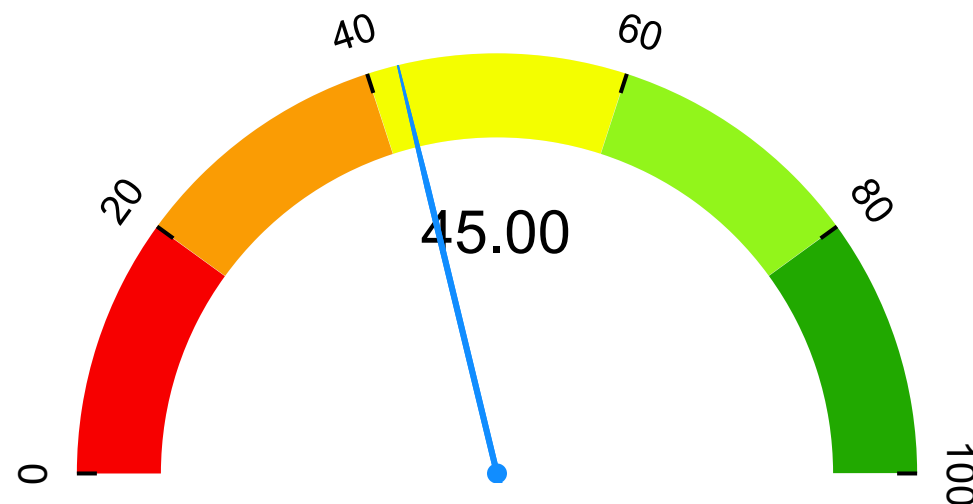
North America - Less Soybean hectares were planted than expected which coupled with drier weather is putting supply under pressure

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 - None

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

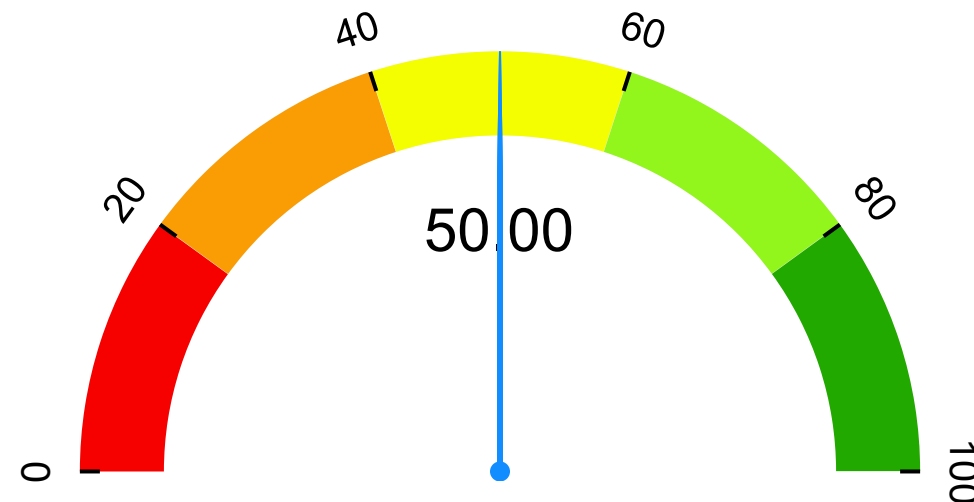
Exchange Rate - None

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



*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.

