



**IN COLLABORATION WITH**



**agriculture &  
rural development**

Department:

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

AMT



# WEEKLY OILSEED REPORT

17 Jul 2023



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



- AMTsettingthetrend



- amt\_info



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

## Soybean

Spot Price (R/t)

**R8 540.00**

Spot Price % Change

**0.83%**

JUL23 Price (R/t)

**R8 705.00**

JUL23 Price % Change

**1.00%**



Last Updated:

**17 Jul 2023**

## Sunflower

Spot Price (R/t)

**R9 155.20**

Spot Price % Change

**0.28%**

JUL23 Price (R/t)

**R9 330.00**

JUL23 Price % Change

**0.41%**

## Exchange Rate

R/US\$

**R18.01**

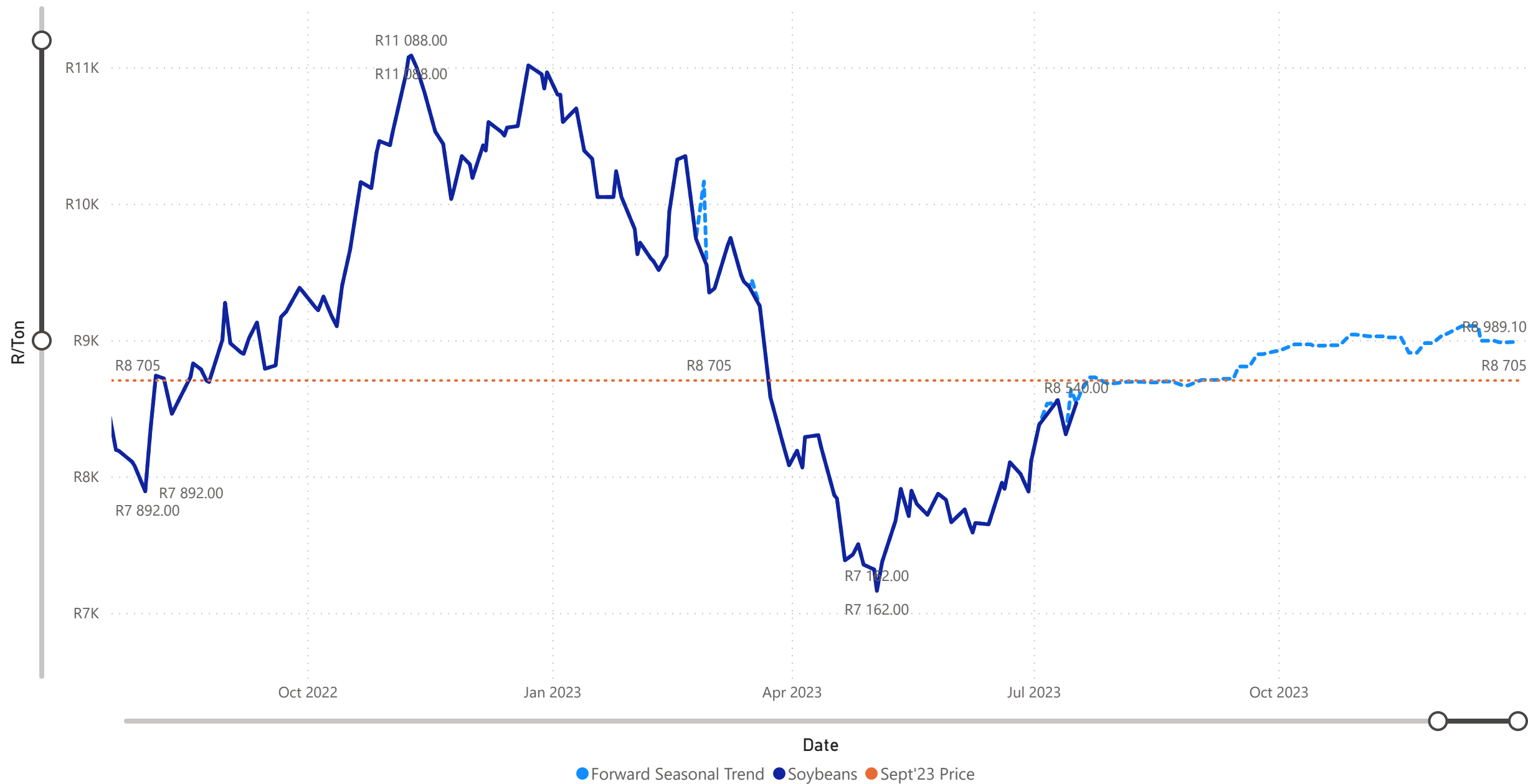
R/US\$ % Change

**-0.33%**

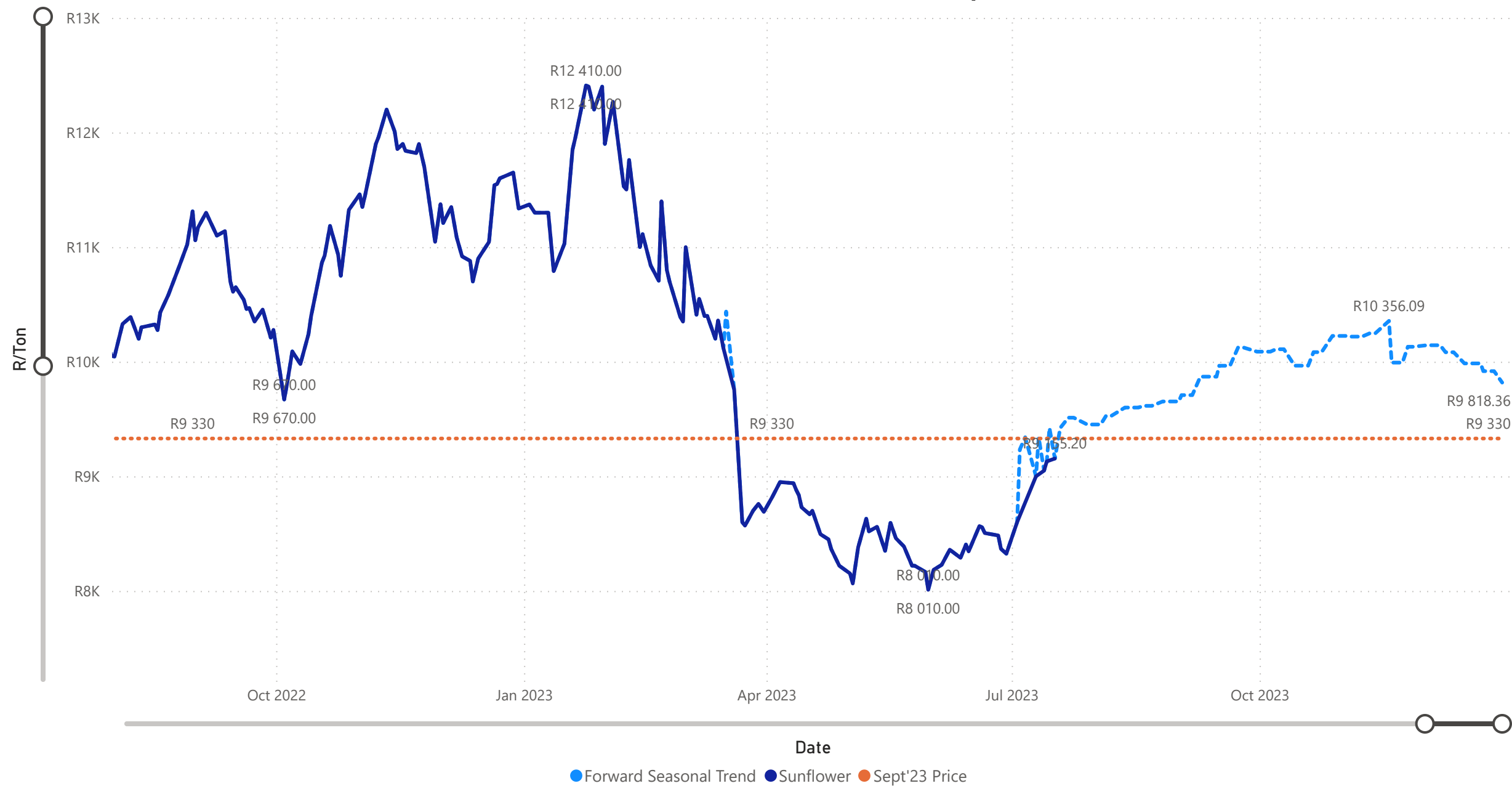
## Discussion

US crop conditions improved slightly. The good-to-excellent jumped by 1%. The US crop is now rated at 51% versus 62% last year. The USDA shows that 10% are already forming pods, ending us ahead of schedule. NOV-23 contract's resistance between \$13.70 and \$13.91, with support at \$12.85 and \$13.00. The most recent high is \$13.91, and low is \$12.56. Many feel that ending stocks could be a little more due to a decrease in exports, while new-harvest stocks could go much lower due to smaller plantings. The trade estimates it lower from 350 million bushels to around 250 million. Maybe it's not time to see the market down, and cautiously buy runs. Harvest conditions may improve, and demand may improve even more in the months to come.

# Soybean Forward Price Trend (Spot Price)



# Sunflower Forward Price Trend (Spot Price)



# Soybean Market Discussion

0 = Bearish / 50 = Neutral / 100 = Bullish

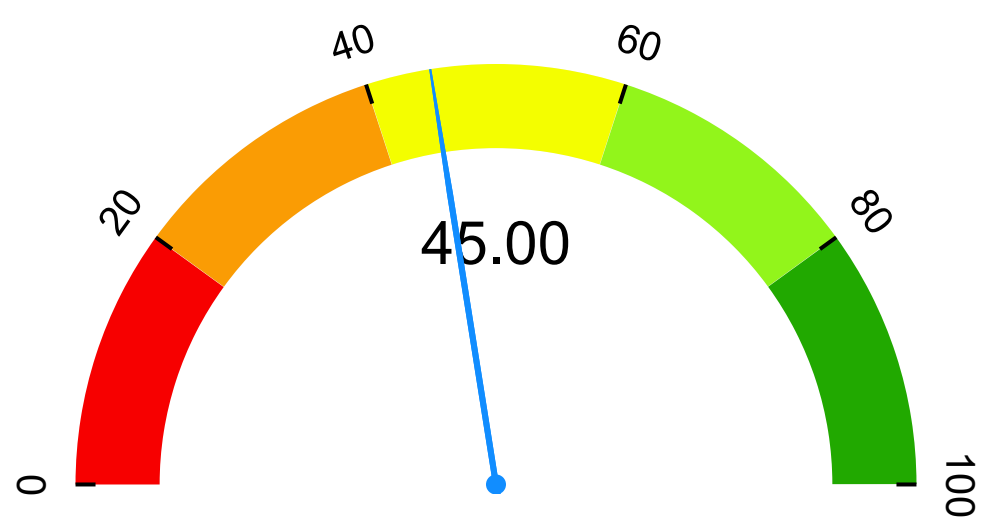
## Bearish Factors

- Local Production** - We are estimating 2.70 million tons of soybean which is the biggest harvest in 11 years. Soybeans production rapidly increased.
- South America** - Brazil creates a strong competition competitor in the market.
- North America** - The USA has had good weather conditions for a great expected harvest season.
- Exchange Rate** - The Rand strengthened in the previous week.
- Demand** - None
- World Stock** - None

## Bullish Factors

- Local Production** - None
- South America** - None
- North America** - Weather conditions have to change to hot and dry conditions for prices to increase or stay on a high level in the following few weeks. Supply is low in the US.
- Exchange Rate** - Rand may weakened over the next few weeks.
- Demand** - China has shown a greater demand for soybeans from US due to increased exports.
- World Stock** - World stocks are still remaining lower than expected.

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** - None

**Exchange Rate** - Rand has increased during the previous weeks.

**Soybean Price** - Soybeans may decrease.

**Black Sea Area** - There are more certainty in this region due to the agreement that has been renewed. USDA increased sunflower production in Ukraine.

**Demand** - We are moving into a sellers market with the prices on a higher level and can decrease the demand

## Bullish Factors

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

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

**North America** - None

**Exchange Rate** - Rand may decrease in the following weeks.

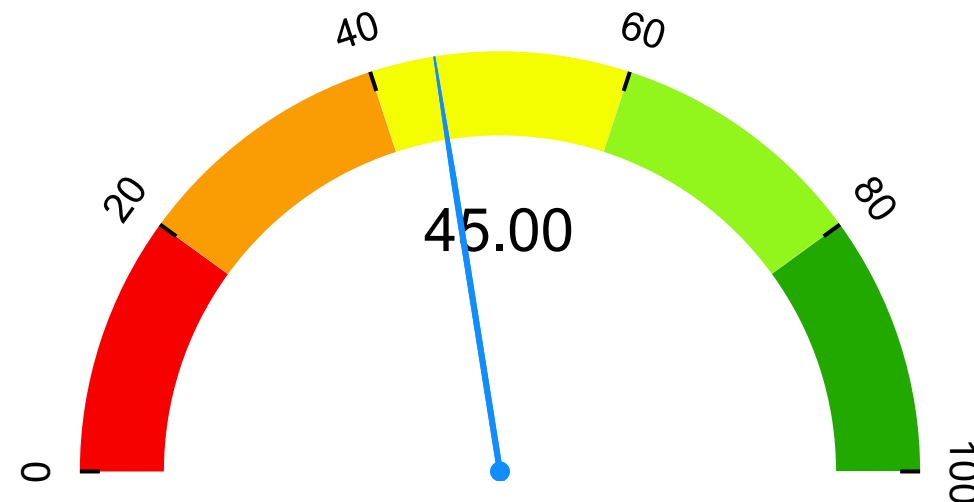
**Soybean Price** - None

**Black Sea Area** - None

**Demand** - None

**Other** - Weather and war will have the biggest impact on prices in the coming weeks.

## Sunflower Bullish/Bearish Gauge



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