




WEEKLY OILSEED REPORT

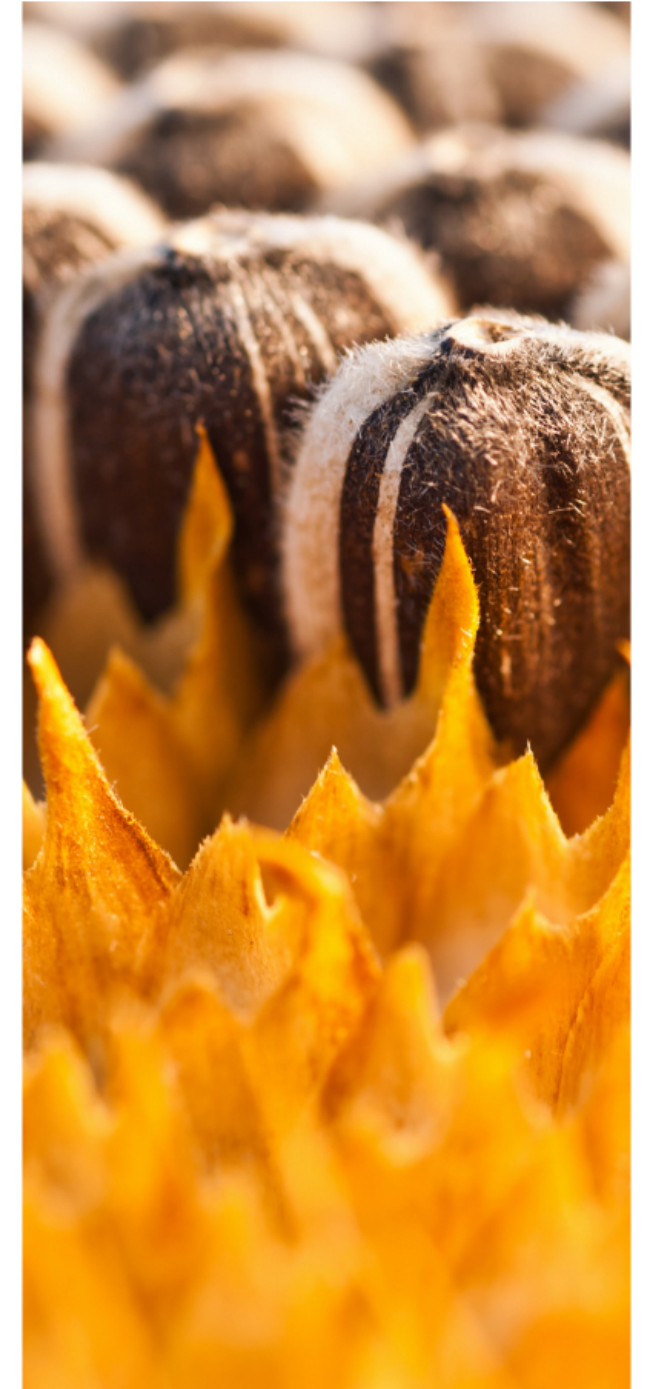
06 Nov 2023

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

 - [AMTsettingthetrend](#)

 - [amt_info](#)

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



Soybean

Spot Price (R/t)

R9 270

Spot Price % Change

0.53%

MAY24 Price (R/t)

R8 899

MAY24 Price % Change

1.64%



Last Updated:

06 Nov 2023

Sunflower

Spot Price (R/t)

R9 140

Spot Price % Change

0.96%

MAY24 Price (R/t)

R8 907

MAY24 Price % Change

1.34%

Exchange Rate

R/US\$

R18.21

R/US\$ % Change

-1.19%

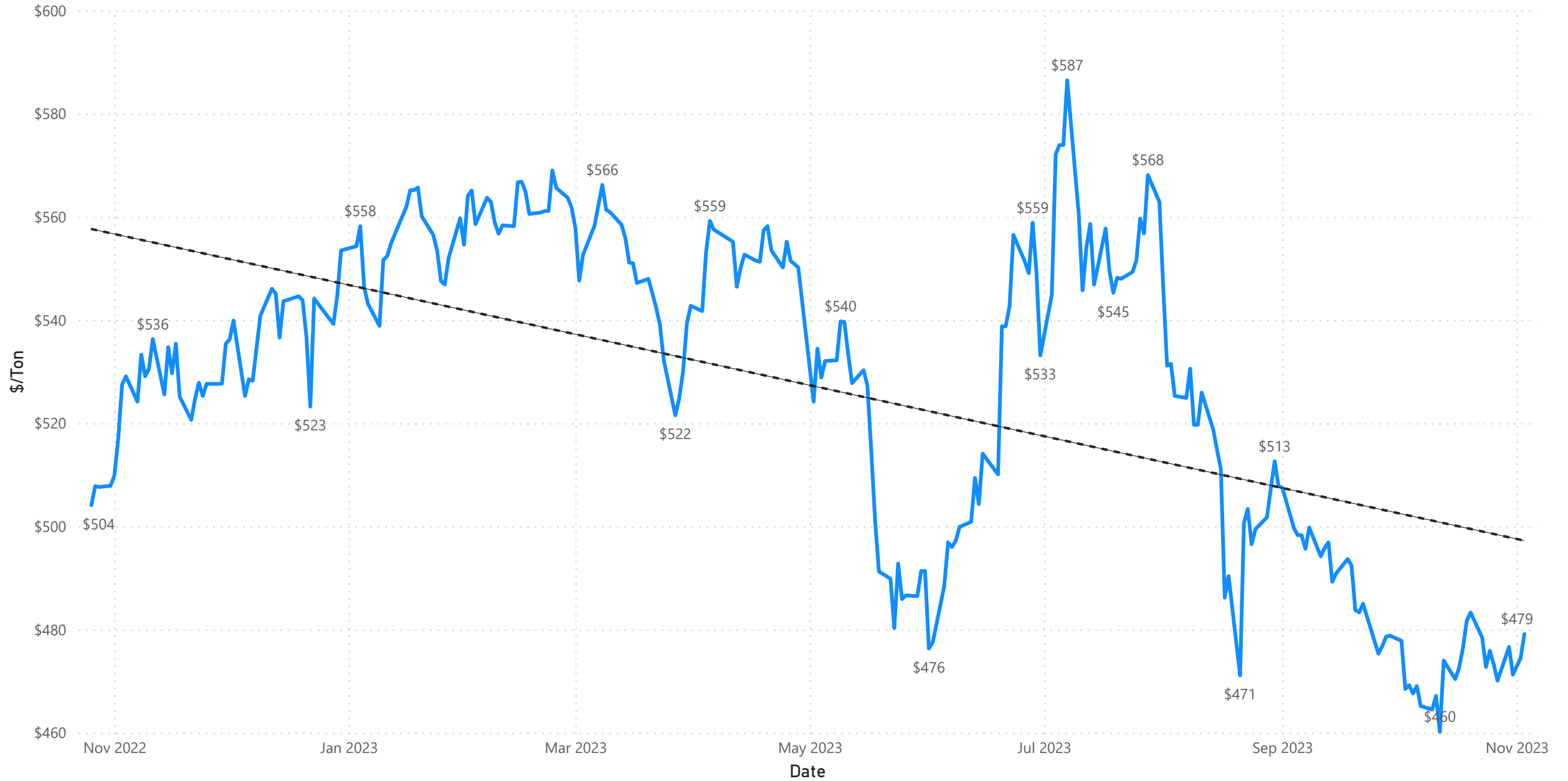
Discussion

CBOT touched a 6-1/2-week high on Friday, lifted by uneven crop weather in Brazil and fresh export demand for U.S. supplies, a decline in plunge in the dollar. Technical buying pushed above its 50-day MA. January contract rose to its third weekly advance in the last four weeks. CBOT December soymeal ended Friday up. Erratic weather in Brazil provides support, where planting is under way.

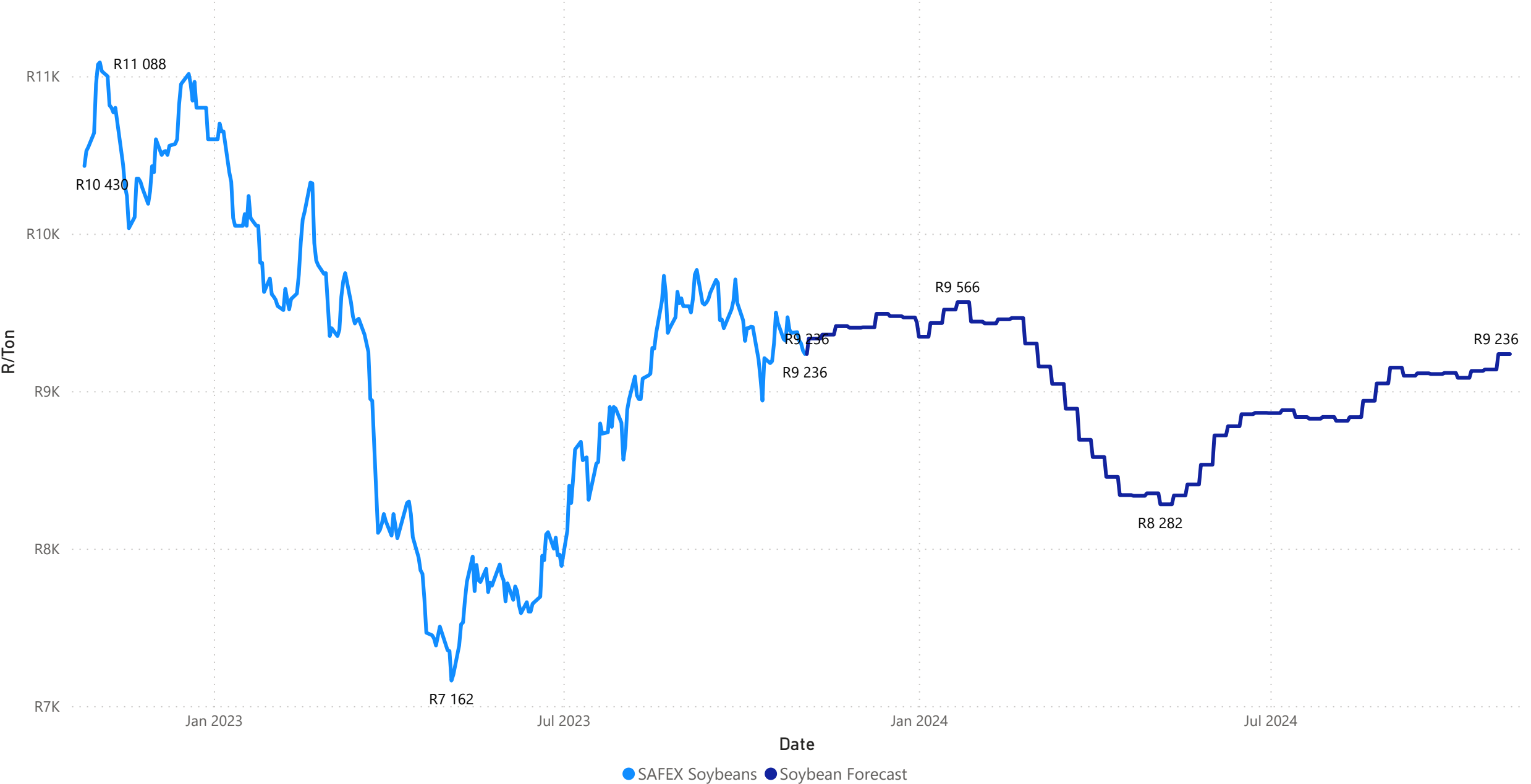
The good news is soybean prices are hanging in there, with Brazil weather concerns as producers to the South face more heavy rainfall while producers further North continue to battle hot and dry conditions.

This market feels like it's going to be mostly about South American weather and overall Chinese demand. The US crop is mostly out of the field. WASDE report will bring volatility. Wheat, maize soybeans climbed after data showed U.S. job growth slowed. The Buenos Aires grains exchange cut its forecast for this year's wheat crop in Argentina by 5% to 15.4 million tons, from 16.2 million tons previously. citina frosts and drought.

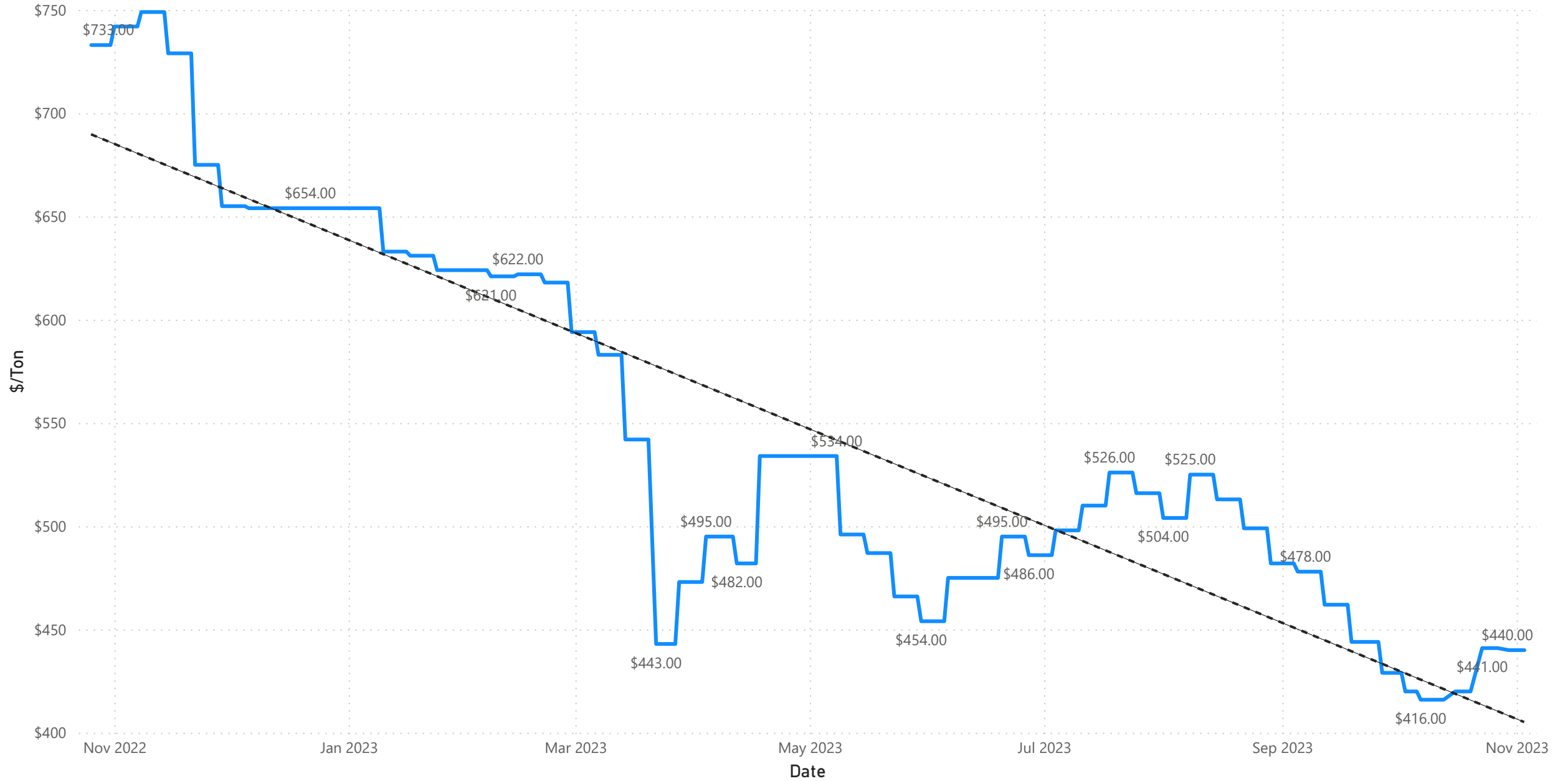
CBOT Soybean Price Trend (Spot Price)



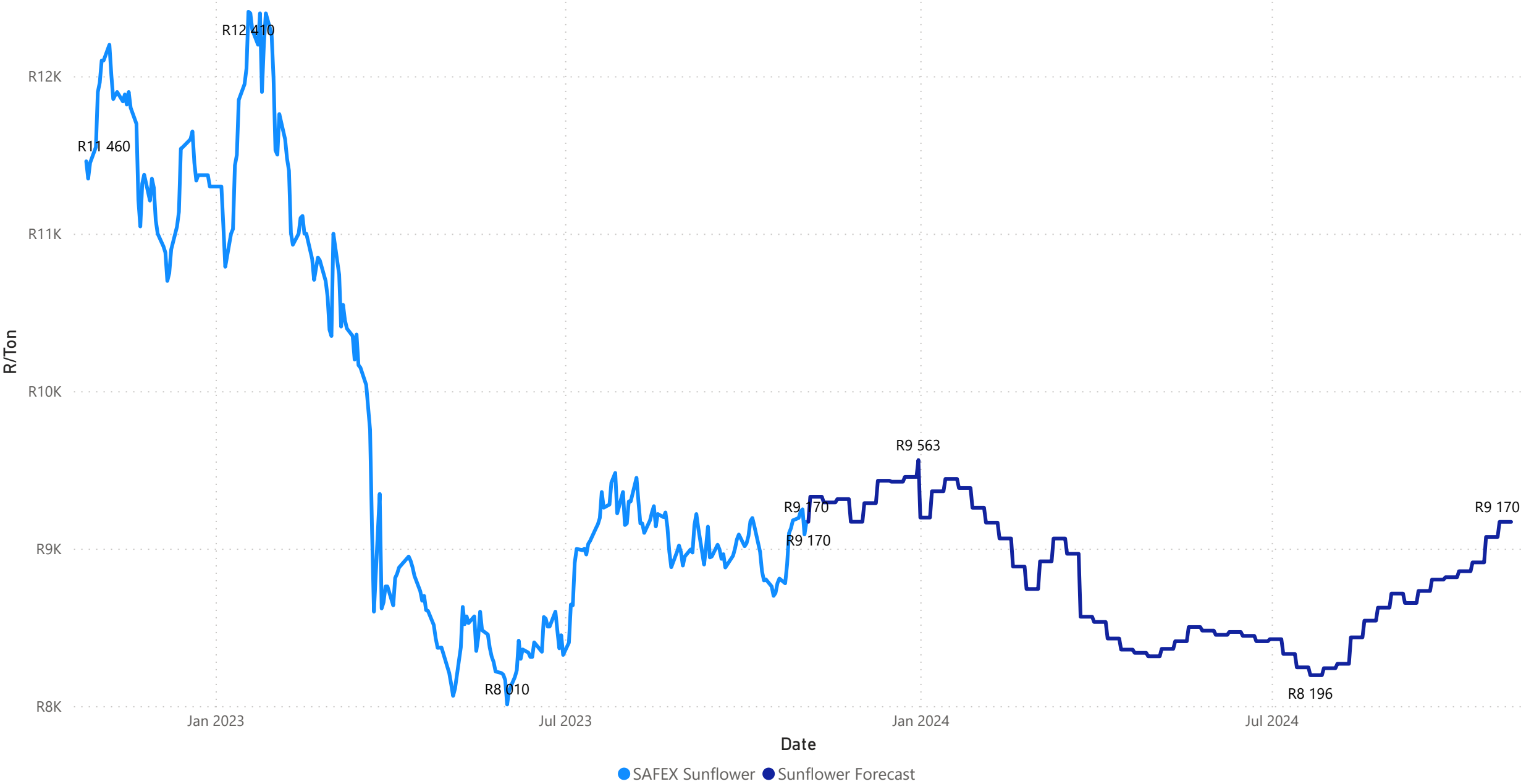
Soybean Forward Price Trend (Spot Price)



CBOT Sunflower Price Trend (Spot Price)



Sunflower Forward Price Trend (Spot Price)



Oilseed Market Discussion

0 = Bearish / 50 = Neutral / 100 = Bullish

*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.

Bearish Factors

Exchange Rate - ZAR very strong.

Local Production - None

South America - Brazil heavy rains.

North America - None

Demand - US soy meal and beans exports @ 4-week low.

World Stock - None

Other - Prices will rather drift lower than up.

Bullish Factors

Exchange Rate - None

Local Production - Soybean plantings down.

South America - Brazil North dry and hot - less production?

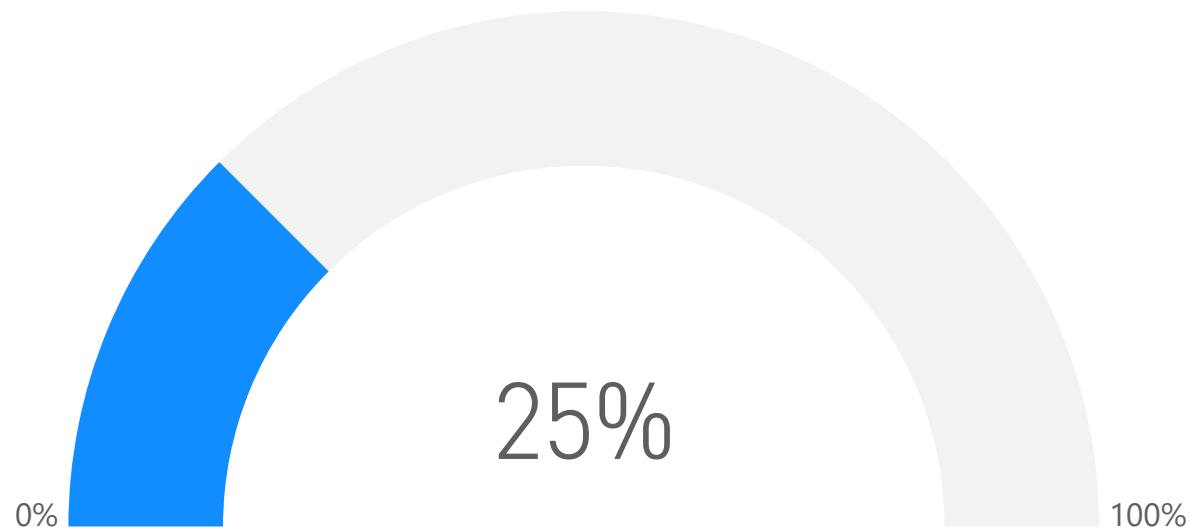
North America - US prices hanging in there, StoneX lowered soy yields.

Demand - None

World Stock - None

Other - None

Soybean Bullish/Bearish Gauge



Sunflower Bullish/Bearish Gauge

