

Grain SA's Oilseed Market Commentary

Grain SA GRAN SA	DATE	DATE		+ - WEEK AGO		+ - MONTH AGO		+ - YEAR AGO		
	2018/12/03	2018/11/30		2018/11/26		2018/11/05		2017/12/04		
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	
Brent (\$/b)	60.48	-1.63	-2.6%	62.11	2.5%	59.00	-1.0%	72.91	-1.1%	62.44
US\$: ? ZAR	13.72	-0.016	-0.1%	13.73	-0.7%	13.82	-0.3%	14.19	1.6%	13.50
ACBOT Maize 8vm : 12nm*	R 1 979.03	22.34	1.1%	R 1 956.69	*CBOT Dec cents / bushel +08:00 today vs CBOT Corn Dec + -12 : 00 the previous day					
ACBOT Wheat 8vm : 12nm*	R 2 599.26	76.81	3.0%	R 2 522.46	*CBOT Dec cents / bushel +08:00 today vs CBOT Wheat Dec + -12 : 00 the previous day					
ACBOT Soy 8vm : 12nm*	R 4 509.89	26.98	0.6%	R 4 482.91	*CBOT Nov cents / bushel + -08 : 00 today vs CBOT Soybeans Nov + -12 : 00 the previous day					
Latest CBOT prices during overnight trading (Signed between 06:00 - 07:00 vm 12:00 PM on the previous trading day)										
Corn Dec '18	366.40	4.40	1.2%	362.00	2%	359.00	-2%	374.00	-5%	385.50
Wheat Dec '18	515.60	15.60	3.1%	500.00	3%	499.60	2%	507.25	5%	492.75
Soybean Nov '18	894.60	6.00	0.7%	888.60	2%	881.00	1%	885.75	-2%	1017.25
Latest MTM prices (Recorded between 07:00 am - 08:00 am on the last two dates) SPOT = nearest contract month (Rands / tonne)										
SORGHUM Mar '19	3650.00	0	0.0%	3650.00	0.0%	3650.00	1.4%	3600.00		2850
WMAZ Dec '18	2429.00	5	0.2%	2424.00	6.3%	2284.00	-0.6%	2443.00		NA
WMAZ Jul '19	2609.00	22	0.9%	2587.00	7.9%	2419.00	0.8%	2588.00		2295
YMAZ Dec '18	2361.00	17	0.7%	2344.00	3.1%	2289.00	-0.8%	2428.00		NA
YMAZ Jul '19	2479.00	22	0.9%	2457.00	3.6%	2392.00	-1.6%	2544.00		2352
SOY Dec '18	4673.00	-52	-1.1%	4725.00	2.3%	4569.00	2.0%	4580.00		NA
SOY Mei '19	4891.00	-45	-0.9%	4936.00	2.1%	4790.00	2.0%	4793.00		5095
SUN Dec '18	5150.00	30	0.6%	5120.00	-0.5%	5176.00	1.0%	5101.00		NA
SUN Mei '19	4840.00	-42	-0.9%	4882.00	-1.4%	4961.00	-1.3%	5055.00		4539
WHEAT Dec '18	4195.00	-8	-0.2%	4203.00	-0.4%	4210.00	-0.6%	4351.00		NA
WHEAT Mar '19	4332.00	20	0.5%	4312.00	2.4%	4229.00	-1.7%	4406.00		4063
OILSEED (US\$/ton)	2018/11/30	Source: Oilworld			2018/11/23	2017/11/13	2016/12/12			
Soya-oil, Arg.	631				-1%	635	-1.8%	769	-7%	676
Soya-pell, Arg.	330				0%	330	-3%	339	-10%	368
Soybean, Brazil	375				1%	373	-9%	410	-9%	410
USA Runner 40/50	1250				0%	1250	-2.2%	1600	-4%	1300
Sun-oil, Arg.	640				-2%	655	-1.5%	755	-20%	800
Sun-oil, Black Sea	635				0%	637	-1.5%	750	-15%	750
Sunseed, Black Sea	340				-1%	342	-1.5%	400	-17%	409
Rapeseed, EU cif	424				0%	426	0%	425	6%	399
Palmk oil Mal, EU	715				-6%	760	-1%	1470	-11%	1037
LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS										
<p>Soybeans: In the international soybean market the biggest focus was of last week was mainly on the discussions between US and Chinese presidents after the G20 summit. There has been expected that positive discussions would take place between the two presidents and it has supported the US soybean prices. The discussions between the presidents of these two countries went well and China indicated that they would import US agricultural products again. This is very positive for the American soybean market, as China has so far imported very few soybeans from the US, while China is generally the largest export destination for American soybeans. The low exports to China have led to a sharp rise in US soybean stocks in recent months and kept the US prices under enormous pressure. The soybeans harvesting in the USA continues and, although it is nearing completion, there are still parts of the Middle West where adverse weather conditions prevent the harvesting from the last parts. In other international news, the soybeans are expected to be harvested in some parts of Brazil in the last week of December. It is considerably earlier than normal pace and soybeans will come into the market significantly earlier. The expectation is still that Brazil's production will reach a new record this season. Local: The local soybean market received good support last week and ended stronger on Friday than it opened on Monday. The local market followed mainly US prices last week and it also traded higher for the week. The positive news regarding the agreement between the US and China will support the local market parities.</p> <p>Sunflower seed: In the EU, sunflower seed processing so far has shown good increases over the season compared to previous season's processing, which contributed, among other things, to replacing the declines in the processing of other oilseeds. Most of the increases in sunflower seed processing reported so far were in the Netherlands, Romania, Hungary and Spain. In last week's latest weekly USDA production progress report it was reported that 77% of the US sunflower seed had already been stripped for the season. This season is considerably slower than the 5-year average pace that is 91% completed at this time of the season. Last season it was reported at 92% at this time of the season. Local: The local sunflower seed market traded mixed last week with some contract months that closed higher for the week, while other contracts closed slightly lower for the week.</p> <p>Canola: In Canada, canola processing fell back in October and was lower than the record volumes processed during July and August. This caused the new season's canola processing to be about 10% lower than last season's processing and total processing for the first three months of the 2018/19 season has been at a three-year low. However, the preliminary export figures showed that exports showed good recovery during October. Local: In the local market, the canola harvestings is mostly completed, with production for the season which is good compared to the previous season. There are, however, parts of the Western Cape where there was wind damage to the crops and the yields were below expectations.</p> <p>Groundnuts: The harvesting of groundnuts in the USA continues and in last week's latest USDA production progress report it was indicates that the groundnut harvesting in the USA were 91% complete. It is slower than the 5-year average pace of 96% complete and also slower than the previous season's rate of 97% completed at the same time of the season. Local: In the local market, very few groundnuts are currently planted for the new season with the weather conditions which was mostly unfavorable for planting to take place optimally. The planting time of groundnuts is also nearing an end in most of the areas where groundnuts is produces locally.</p>										
For any queries, please contact: Luan van der Walt , Email: luan@grainsa.co.za										