


Grain SA's Oilseed Market Commentary

	DATE	DATE			+ - WEEK AGO		+ - MONTH AGO		+ - YEAR AGO					
	2019/03/18	2019/03/15			2019/03/11		2019/02/11		2018/03/12					
	Data	Δ	Δ%	Data	Δ%	Data	Δ%	Data	Δ%	Data				
Brent (\$/b)	66.82	-0.25	↓	-0.4%	67.07	↑	2.9%	64.92	↑	7.7%	62.05	↑	2.9%	64.95
US\$: ? ZAR	14.42	0.00	→	0.0%	14.42	↑	1.8%	14.16	↑	6.1%	13.59	↑	21.9%	11.83
ΔCBOT Maize 8vm : 12nm*	R 2 118.60	15.90	→	0.8%	R 2 102.71	*CBOT May cents / bushel + -08:00 today vs CBOT Corn May + -12 : 00 the previous day								
ΔCBOT Wheat 8vm : 12nm*	R 2 448.94	67.82	→	2.8%	R 2 381.12	*CBOT May cents / bushel + -08:00 today vs CBOT Wheat May + -12 : 00 the previous day								
ΔCBOT Soy 8vm : 12nm*	R 4 817.34	50.87	→	1.1%	R 4 766.48	* CBOT May cents / bushel + -08 : 00 today vs CBOT Soybeans May + -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 May '19	373.20	2.80	↑	0.8%	370.40	↑	3%	364.00	↓	0%	374.20	↓	-10%	414.25
Wheat May '19	462.20	12.80	↑	2.8%	449.40	↑	2%	454.00	↓	-11%	517.20	↓	-17%	558.25
Soybean May '19	909.20	9.60	↑	1.1%	899.60	↑	1%	899.20	↓	-1%	914.40	↓	-12%	1037.25
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	3820.00	0	↑	0.0%	3820.00	↑	0.0%	3820.00	↑	0.0%	3820.00	↑	21.3%	3150.00
WMAZ Mar '19	2866.00	-28	↓	-1.0%	2894.00	↓	-0.3%	2876.00	↑	3.4%	2771.00	↑	30.4%	2198.00
WMAZ Jul '19	2985.00	-28	↓	-0.9%	3013.00	↑	0.7%	2964.00	↑	3.4%	2888.00	↑	30.5%	2288.00
YMAZ Mar '19	2660.00	-10	↓	-0.4%	2670.00	↑	0.8%	2640.00	↓	-0.1%	2663.00	↑	17.2%	2269.00
YMAZ Jul '19	2714.00	-10	↓	-0.4%	2724.00	↑	0.3%	2707.00	↑	0.4%	2704.00	↑	17.7%	2306.00
SOY Mar '19	4762.00	-10	↓	-0.2%	4772.00	↓	-0.2%	4770.00	↑	0.2%	4752.00	↓	-5.6%	5044.00
SOY Mei '19	4854.00	0	↑	0.0%	4854.00	↓	-0.5%	4880.00	↓	-0.4%	4875.00	↓	-2.9%	5000.00
SUN Mar '19	5432.00	7	↑	0.1%	5425.00	↑	1.4%	5355.00	↓	-1.2%	5500.00	↑	10.1%	4933.00
SUN Mei '19	5506.00	4	↑	0.1%	5502.00	↑	0.4%	5484.00	↑	5.1%	5241.00	↑	16.8%	4716.00
WHEAT Mar '19	4559.00	19	↑	0.4%	4540.00	↑	2.8%	4436.00	↑	0.8%	4525.00	↑	25.2%	3640.00
WHEAT May '19	4629.00	19	↑	0.4%	4610.00	↑	2.2%	4528.00	↑	1.8%	4546.00	↑	25.2%	3697.00
OILSEED (US\$/ton)	2019/03/15	Source: Oilworld			2019/03/08		2019/02/15		2018/03/16					
Soya-oil, Arg.	643				↓	-3%	661	↓	-16%	769	↓	-5%	676	
Soya-pell, Arg.	316				↓	-2%	323	↓	-7%	339	↓	-14%	368	
Soybean, Brazil	371				↓	0%	372	↓	-10%	410	↓	-10%	410	
USA Runner 40/50	1325				↑	2%	1300	↓	-17%	1600	↑	2%	1300	
Sun-oil, Arg.	645				↓	-2%	655	↓	-15%	755	↓	-19%	800	
Sun-oil, Black Sea	670				↓	-1%	675	↓	-11%	750	↓	-11%	750	
Sunseed, Black Sea	370				↑	0%	370	↓	-8%	400	↓	-10%	409	
Rapeseed, EU cif	411				↑	1%	407	↓	-3%	425	↑	3%	399	
Palmk oil Mal, EU	625				↓	-2%	635	↓	-57%	1470	↓	-40%	1037	
LATEST MARKET INFORMATION TO 23:00 (RSA TIME) AS OBTAINED FROM VARIOUS MARKET REPORTS														
<p>Soybeans: The soybean plantings in the US will be one of the biggest factors in determining the international market price over the next few weeks. Currently, the price ratio between maize and soybeans is still in favour of soybeans and the expectations is that producers will not drastically reducing soybeans hectares this season. This is despite the large soybean stocks available in the US. If the expected area for the season is realized and the US has an average production, the US soybean stocks should continue to accumulate. Exports and processing of soybeans from the US and South America increased by 17% over February 2018 during February 2019. China's imports for the season are significantly lower than normal and therefore large quantities of exports to China occurred. China has bought limited soybeans from the US this season and relied heavily on South American soybeans. Local: The local soybean market found support last week and traded stronger for the week in most of the contract months currently listed.</p> <p>Sunflower Seed: In Argentina, the weather conditions are favorable for the ongoing harvesting which takes place at a good pace. The harvesting process in Argentina is 57% complete compared to 53% completed at the same time of the season last year. Argentine sunflower seed production is expected to be about 3.75 million tons this season. The Argentine sunflower seed exports are also taking place at a good pace and it is expected to be around 200 000 tons. There are already ships on their way to the EU and Turkey. In Russia, sunflower oil exports exceeded expectations in January 2019, reaching a new high for the month. Most of the sunflower oil exporters were to Iran and Turkey. Local: The local sunflower seed market found support last week and traded higher for the week in most of the contract months currently listed.</p> <p>Canola: The Winnipeg canola futures in Canada came under pressure last week and reached new contract lows. There are still large canola stock levels available in Canada that keep the prices under pressure. Local: There are currently no new news in the local canola market and the producers will start to plan for the new season in the next few weeks.</p> <p>Groundnuts: In the local market, this is a very poor peanut production year. The plantings could not occur optimally due to hot and dry conditions prevailing during the optimal planting time. According to the CEC's first production estimate for the season, only 20 050 hectares of groundnuts have been planted this season. The production for the season is estimated at 20 100 tons. This is 64.7% lower than last season's production.</p>														
For any queries, please contact: Luan van der Walt , Email: luan@grainsa.co.za														