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Vegetable oil market prices

	13/11/2024	1 WEEK AGO 2024/11/07		1 MONTH AGO 2024/10/17		1 YEAR AGO 2023/11/14	
		Δ	%Δ	Data	%Δ	Data	%Δ
International Oilseed (US\$/ton)							
SOYA-OIL, ARGENTINA, FOB	1156	36 ↑	3,21%	1120	17,86%	985	16,65%
SOYA-PALLETS, ARGENTINA, CIF	339	-7 ↓	-2,02%	346	-10,79%	380	-37,57%
SOYBEAN, BRAZIL, CIF	461	9 ↑	1,99%	452	-3,15%	476	-18,55%
USA RUNNER 40/50 GROUNDNUTS	1750	0	0,00%	1750	-4,11%	1825	-14,63%
SUNFLOWER OIL, ARGENTINA, FOB	1160	10 ↑	0,87%	1150	16,00%	1000	31,07%
SUNFLOWER SEED, BLACK SEA	660	40 ↑	6,45%	620	28,16%	515	60,98%
RAPESEED, EU CIF	566	4 ↑	0,71%	562	5,99%	534	22,78%
PALM OIL MALAYSIA FOB	1200	60 ↑	5,26%	1140	13,21%	1060	46,34%
Local Oilseed (R/ton)							
SOY Spot	8930	133 ↑	1,51%	8797	5,56%	8460	-6,07%
SOY Dec 24	8880	119 ↑	1,36%	8761	3,52%	8578	-6,96%
SUN Spot	11150	-47 ↓	-0,42%	11197	11,91%	9963	22,87%
SUN Dec 24	11240	-15 ↓	-0,13%	11255	11,45%	10085	22,65%

Vegetable oil market commentary

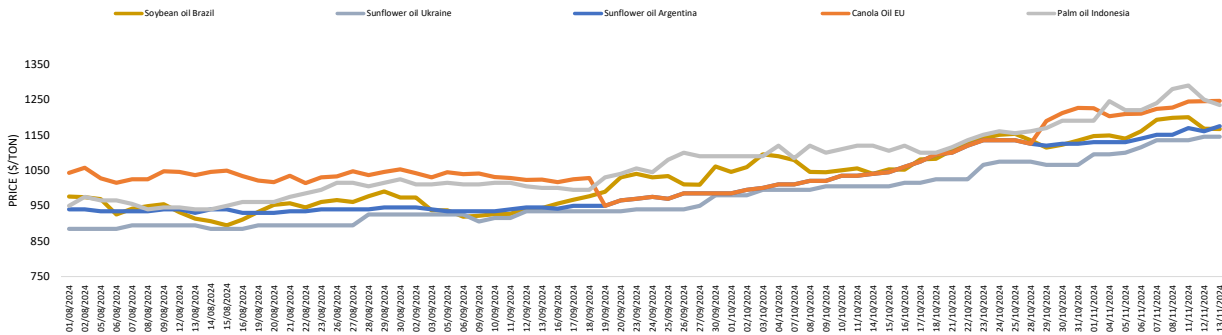
Soybeans: In the latest Crop Progress report, released by the USDA, 96% of the US soybean is harvested. Soybean futures went down on the Chicago Mercantile Exchange on Tuesday, the decline is largely due to continued losses in in soya oil and stronger US dollar index. The global oilseeds production forecast is down over 5.1 million tons to 682.2 million this month on lower U.S. soybeans. Oilseeds trade is lowered over 200,000 tons to 207.4 million tons as declines of U.S. soybean exports were not offset by higher Brazil soybean exports. Oilseeds ending stocks are lowered almost 3.2 million tons on reduced U.S., Brazil, and Argentina soybean stocks. The projected U.S. season-average farm price for soybeans is unchanged at \$10 Brazil remains China's top soybean supplier, with South Africa's potential role in oilseed exports to China largely dependent on global price dynamics and production costs. In Brazil, farmers in the state planted a record 83% of their soybeans. This surpassed the previous record for this period of 80% in 2020/21.

Sunflower: The 2024/25 season is characterised by a shortfall in imports, which are expected to fall short of fully meeting crusher's demand. This is largely due to reduced sunflower seed production in the Black Sea-Danube region, which has been significantly impacted by drought. Ukraine's sunflower oil and rapeseed exports have also declined, with weekly shipments falling in the week ending 13 November 2024, and total sunflower oil exports for the 2024/25 marketing year projected at just 0.16 million tonnes. Amid reduced global supplies, sunflower oil consumption is anticipated to dip to 52.4 million tonnes. For the first time in 18 months, Ukraine has reinstated an export tariff on sunflower oil, set at \$29.88 per tonne.

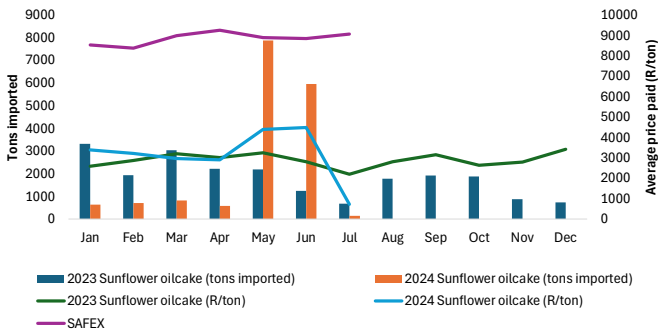
Groundnuts: Groundnut prices in the US has remained the same at \$1750/ton. The producer import parity price for shelled Argentine groundnuts imported into S.A stands at R27 728/ton and export parity at R21 335/ton.

Canola: The harvest is 98% complete in Canada, market activity concluded on a strong note, underpinned by the depreciation of the Canadian dollar and continued uncertainty surrounding crop prospects in the Prairie regions. These factors have provided upward support to prices, despite the season's challenges. Canola price is at R8 797/t.

Vergelyking van oliesaadpryse/ Comparison between oilseed prices



Average price paid for imported sunflower oilcake (SARS)



Average price paid for imported soybean oilcake (SARS)

