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Vegetable oil market prices

	26/11/2024	1 WEEK AGO 2024/11/21		1 MONTH AGO 2024/10/25		1 YEAR AGO 2023/11/28	
		Δ	%Δ	Data	%Δ	Data	%Δ
<b>International Oilseed (US\$/ton)</b>							
SOYA-OIL, ARGENTINA, FOB	1078	-54	-4,77%	1132	-5,11%	1136	+4,36%
SOYA-PALLETS, ARGENTINA, CIF	367	43	+13,27%	324	-3,67%	354	+23,54%
SOYBEAN, BRAZIL, CIF	451	35	+8,41%	416	-2,38%	462	+23,30%
USA RUNNER 40/50 GROUNDNUTS	1725	-25	-1,43%	1750	+1,43%	1750	+15,85%
SUNFLOWER OIL, ARGENTINA, FOB	1190	0	0,00%	1190	+2,59%	1160	+25,26%
SUNFLOWER SEED, BLACK SEA	625	-10	-1,57%	635	0,00%	625	+38,89%
RAPESEED, EU CIF	558	-18	-3,13%	576	+1,36%	560	+19,23%
PALM OIL MALAYSIA FOB	1165	-25	-2,10%	1190	+3,56%	1125	+35,47%
<b>Local Oilseed (R/ton)</b>							
SOY Spot	8995	-39	-0,43%	9034	+3,39%	8700	-5,38%
SOY Mar' 25	8525	85	+1,01%	8440	-1,09%	8433	-9,98%
SUN Spot	10622	22	+0,21%	10600	-1,22%	10494	-17,02%
SUN Mar' 25	10458	-142	-1,34%	10600	+3,74%	10081	-14,38%

Vegetable oil market commentary

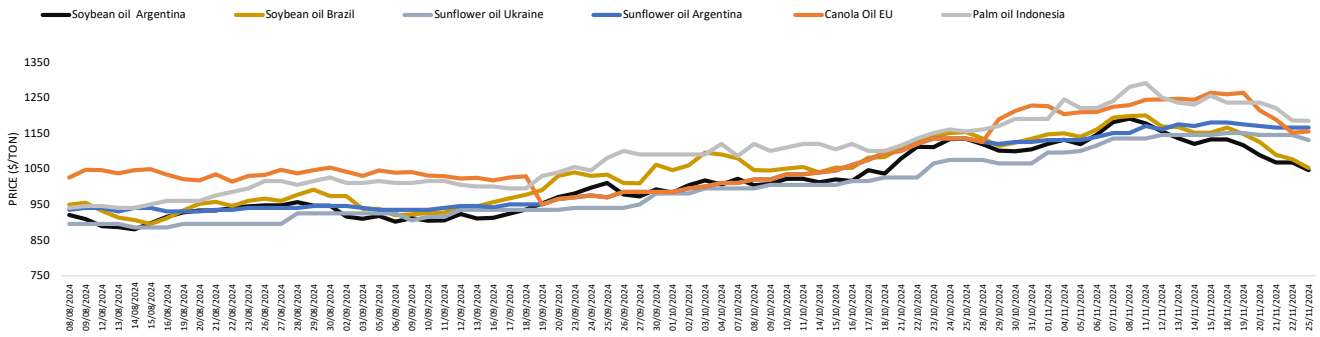
**Soybeans:** Chinese soybean crush volumes reached an estimated 1.97 million tonnes for the week ending November 22, while soybean futures rose to around \$ 367,43/t or (\$10 per bushel) on November 25, supported by a weaker U.S. dollar, gains in soymeal, and strong Chinese demand. This demand is driving increased purchases of Brazilian soybeans ahead of a record crop, as Chinese buyers also mitigate trade tensions with the U.S. The geopolitical backdrop, including concerns over Russia-Ukraine tensions, further supported prices. Meanwhile, Argentina's soybean planting advanced to 35.8% of the projected 18.6 million hectares for the 2024/25 season.

**Sunflower:** Sunflower markets face tight global supplies due to adverse weather in major producing regions like the EU, where 2024/25 production is forecast to drop by 17% to 8.14 million tonnes. In contrast, the U.S. has harvested 93% of its planted area, 9% ahead of last year and the five-year average, helping to offset some global shortages. Sunflower seed prices continue to rise, with EU prices up by 25% month-on-month and 59% year-on-year, reflecting limited availability and strong demand.

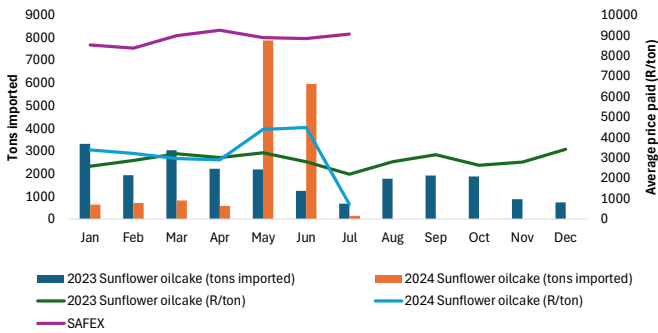
**Groundnuts:** Groundnut prices in the US has remained the same at \$1750/ton. The producer import parity price for shelled Argentine groundnuts imported into S.A stands at R27 517/ton and export parity at R21 150/ton. U.S has harvested 93% of the 8 States planted area, 2% behind of last year and 5 year average pace.

**Canola:** The Australian CBH Group reported cumulative canola receivals reaching 8.9 million tonnes, with weekly additions of 1.7 million tonnes despite rain disruptions slowing harvest operations. Canola arrivals are tapering as the harvest season draws to a close. Globally, Canada's 2024/25 canola production is forecast at 19 million tonnes, reflecting a slight decline from last year due to reduced planted areas. However, domestic consumption is projected to increase marginally to 12.1 million tonnes. Canola prices remain stable in international markets, supported by strong domestic and export demand, positioning the oilseed as a key driver in oilseed markets.

Vergelyking van olieaandpryse/ Comparison between oilseed prices



Average price paid for imported sunflower oilcake (SARS)



Average price paid for imported soybean oilcake (SARS)

