

Agricultural Market Report

11 April 2025



LAFEKI trading

USA SPOT PRICES (compared to 08 Apr 25)

Corn	484.40	USc/bu
KC HRW Wheat	559.20	USc/bu
Soybeans	1029.20	USc/bu
Soybean Meal	296.50	USD/t
Soybean Oil	46.37	USD/p

RSA SPOT PRICES (compared to 08 Apr 25)

White Maize	5165.00	R/t
Yellow Maize	4576.00	R/t
Sunflower	8976.00	R/t
Soybeans	8020.00	R/t
Wheat	6325.00	R/t

Some statistics and a picture about the weather.

Global Soybeans – April WASDE

	Commodity	2022/2023	2023/2024 (est.)	2024/2025 March	2024/2025 April	Change from March to April Projections
		[Million Metric Tons]				
Global Production	Oilseed	636,57	657,26	679,37	676,62	-0,40%
	Oilseed Crush	524,17	543,39	563,07	563,32	0,04%
	Oil Meals	357,73	371,04	387,43	388,47	0,27%
	Vegetable Oils	218,06	222,14	228,98	228,08	-0,39%
	Soybean Production	378,24	396,4	420,76	420,58	-0,04%
	Soybean Trade	168,56	178,1	179,2	179,41	0,12%
	Soybean Beginning Stock	93,48	101,79	112,55	115,27	2,42%
	Soybean Ending Stock	101,79	115,27	121,41	122,47	0,87%
	Soybean Domestic Crush	315,6	330,78	352,84	354,84	0,57%
	Soybean Exports	171,79	177,71	181,95	182,12	0,09%
	Soybean Oil	60,7	63,92	68,11	68,69	0,85%
	Soybean Meal	248,47	259,4	276,9	278,63	0,62%

Here we go! The proper report as promised. And this time round it isn't a copy and paste first sentence, as we have some changes to mention.

Forecasts for 2024/25 global soybean supply and demand include higher beginning stocks, exports, crush and ending stocks. With a slight decrease in production. With the decreased global production level, we find South Africa soybeans in the inverse position of the previous report. Here an increase in South African soybean production has been acknowledged along with higher outputs in the United Arab Emirates and the European Union.

Despite the political and market turmoil experienced recently; there has been a continued increase of soybean meal use and consumption globally. This has been aided in part by lower prices, ample global soybean meal supply, and a shortage of alternative oilseed meals. The only direct reference made to the tariffs imposed by the USA, was in the context of biofuel. Soybean oil use for biofuel was lowered in this report but an uptake in use is anticipated in the last part of the marketing year due to the impact of tariffs on imports.

The true impact of the Trump tariffs and potential trade war that is slowly bubbling over may only be properly understood and reflected in the next WASDE report scheduled for release the 12th of May.

South Africa Precipitation – 4 Day Forecast *1

