

Carlsquare/Vontobel weekly trading note: If you want ROI, go for soy

Before the summer break, we are launching the soybean case, where demand is driven by soy oil. Investing in soybeans is expected to generate stable returns in 2025. Meanwhile, leading equity markets such as the S&P 500 and Nasdaq have shown resilience in the face of the new military conflict between Israel and Iran. So far, the main consequence has been a spike in oil prices.

The price of soybeans is usually determined by market dynamics in China, the USA, Argentina and Brazil. China is the main consumer of soybeans, accounting for almost 60% of total demand, while the latter countries are among the top three producers. Since late summer last year, the price of soybeans has grown steadily, driven by demand for soy oil. There is no indication that this trend will stop, meaning soybeans could be a relatively stable investment in 2025.

The leading stock markets fell sharply following Israel's military attacks on Iran, which began on the weekend of 14–15 June. However, at the time of writing, the S&P 500 and Nasdaq have recovered, which suggests that investors are becoming increasingly resilient in the face of various crises. The most significant long-term change appears to be the increase in oil prices, rising from approximately USD 62 per barrel on 31 May to USD 75 per barrel on 17 June.

Please find out more in our weekly letter on certificates Vontobel.com: [Read the weekly newsletter here](#)

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