



**On Tuesday, May-25 MATIF opened at €513 and traded between highs of €527.75 and lows of €507 before settling at €526.5, up €9.75 on Monday's settlement.**

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. May-25 soybeans gained 19.4c to settle at \$10.34/bu, soy oil gained 2.55c to settle at 47.44c/lb, whilst soy meal fell 40c to settle at \$292.3/t. **Price Impact – Mixed**
- On the Bursa Malaysia, May-25 crude palm oil gained 100RM to settle at 4,551RM. **Price Impact – Positive**
- On the Dalian, May-25 soybeans fell 11CNY to settle at 3,898CNY, soy meal fell 14CNY to settle at 2,816CNY, whilst soy oil fell 34CNY to settle at 7,934CNY. **Price Impact – Negative**
- Nearby (Jun-25) Brent crude fell 28c to settle at \$74.49/b. **Price Impact – Mixed**
- Benchmark European natural gas gained €1.78 to settle at €42.45/MWh (May-25). **Price Impact – Negative**
- EU commission date estimates 24/25 EU OSR imports at 5.11Mmt, up from 4.31Mmt this time last season. **Price Impact – Mixed**
- StoneX estimate 24/25 Brazilian soybean production at 167.54Mmt, down from 168.34Mmt in their previous estimates. **Price Impact – Positive**
- USDA data places Feb-25 US soybean crush at 189m/bu, beating estimates of 188.7m/bu, down from 2125m/bu in Jan-25 and 193.4m/bu in Feb-24. **Price Impact – Mixed**
- EU commission data estimates 24/25 EU soft wheat exports at 15.68Mmt so far this season, down from 24.54Mmt at the same time last season. **Price Impact – Mixed**
- LSEG polling places 25/26 Australian wheat production at 28.6Mmt, down from 34.1Mmt in 24/25. Meanwhile ABARES estimates 25/26 Australian wheat production at 30.5Mmt. **Price Impact – Mixed**

**Hubbards Seeds**

With an appreciation for the environment and a focus on sustainable agriculture, Hubbards Seeds are proud that all our trees and hedges have local provenance and are sourced from Britain. In doing so, Hubbards provide their farmers with sustainable options that reduce disease risk.

**AUTUMN 2024 SPECIAL**

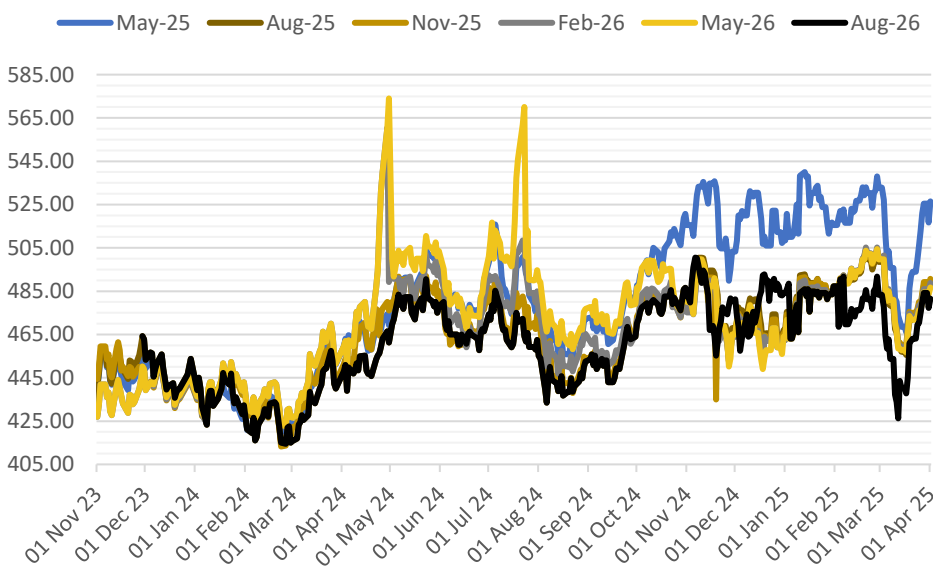
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Apr-25	May-25	Jun-25	Aug-25	Nov-25
Erith	£6	£452	£452	£451	£417	£424
Liverpool	£6	£448	£448	£447	£411	£419
Chettisham	£6	POA	POA	POA	POA	POA
Stratford	£6	£448	£448	£447	£411	£419
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£6	£425	£427	POA	£391	£399
Montrose	£6	£425	£427	POA	£391	£399
Peterhead	£6	£425	£427	POA	£391	£399
Inverness	£6	£425	£427	POA	£391	£399



**MARKET TRENDS & CURRENCY**

MATIF OSR Daily Settlement €/t



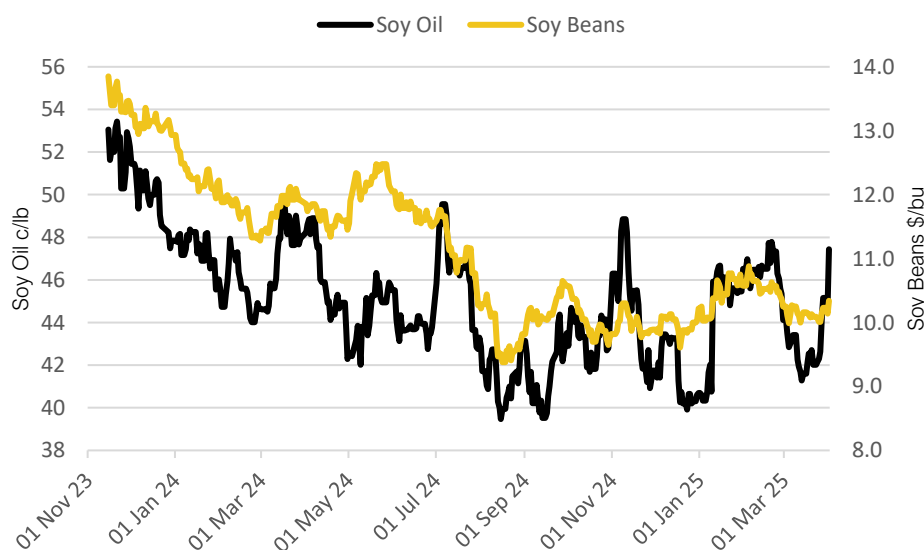
Nov-24 ICE London Feed Wheat Daily Settlement £/t



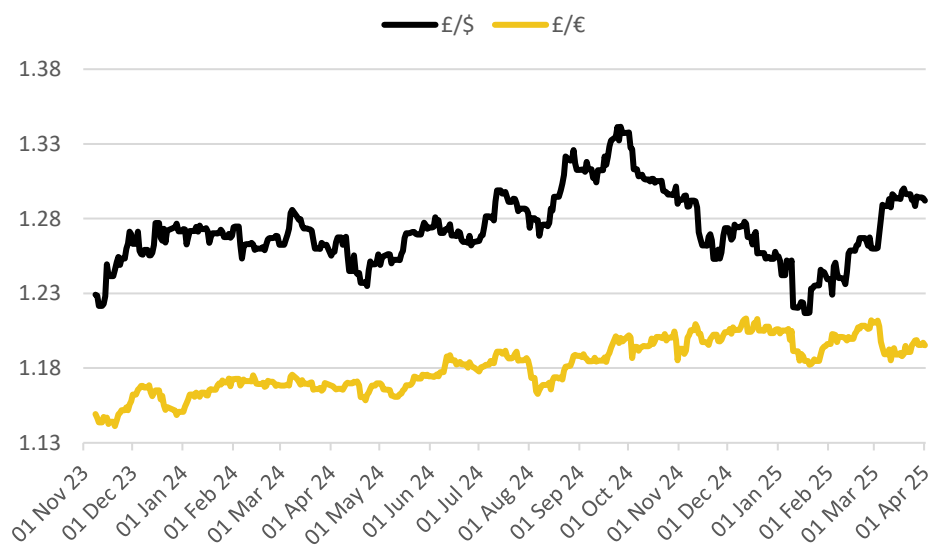
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.34	May-25	+19.4c
Soy Oil (c/lb)	47.44c	May-25	+2.55c
Soy Meal (\$/T)	\$292.30	May-25	-\$0.40

Delivery Month	£/t	Daily Change
May-25	£165.90	-£0.50
Nov-25	£175.55	+£0.45
Jan-26	£186.15	+£0.55
May-26	£189.50	+£0.50

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



**Hubbards Seeds – BREAK CROPS, TREES, HEDGES & FORAGE**

Hubbards Seeds have a wide range of options when looking at planting trees or replacing hedges. We have exclusive Grass mixtures, Maize seed and Cereals for the Autumn and Spring seasons. We are also heavily involved in Countrywide Stewardship options; whether Mid or Higher tiers we can help you make the right decisions. For up-to-date information please call your Area Manager who will be happy to help. Call the Devizes office on 01380 729200 for the latest information.