



MARKETS – DAILY COMMENTS & MARKET DRIVERS

On Friday, MATIF Feb-25 rapeseed opened at €505.25, and traded between highs of €515.50 and lows of €504.75, before settling at €507.75, up €7.25 on Thursday's settlement.

- On the CBOT and Friday was a mixed day. January soybean futures gained 0.75c to close the week at \$9.895/bu. January soy oil gained 0.82c to finish the week at 41.74c/lb. January soybean meal fell by \$3.5/T to finished the week at \$291.90/T. **Price Impact – Mixed**
- Nearby (Jan-25) Brent crude recorded a slight gain on Friday, up \$0.11/bbl to finish the week at \$72.94/bbl. **Price Impact - Positive**
- The pound continued to gain relative to the Euro on Friday, up an additional 0.17% to finished the week at £1=€1.2041, with additional support this morning to have the pound trading at a three week high. **Price Impact – Negative**
- May'25 UK feed wheat fell back again on Friday, down £0.45 to close at £186.05, falling to the lowest level since June to near the contract low. **Price Impact – Negative**
- The delayed US export sales report due to the Thanksgiving holiday contained disappointing export data for corn and wheat, but recorded strong demand for soybeans.
 - o Weekly US soybean net export sales of 2.49Mt for 2024/2025 was a marketing-year high, up 34 percent from the previous week and 31 percent from the prior 4-week average, primarily for China at 1.087Mt. **Price Impact - Positive**
 - o Weekly US corn net export sales of 1.063Mt for 2024/2025 were down 29 percent from the previous week and 46 percent from the prior 4-week average. **Price Impact – Negative**
 - o Weekly US wheat net export sales of just 366.8t for 2024/2025 were down 33 percent from the previous week and 15 percent from the prior 4-week average. **Price Impact – Negative**

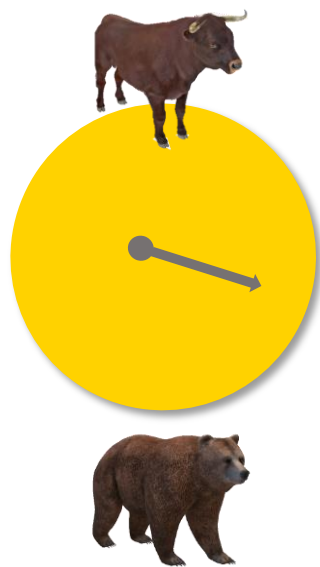
Hubbards Seeds

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

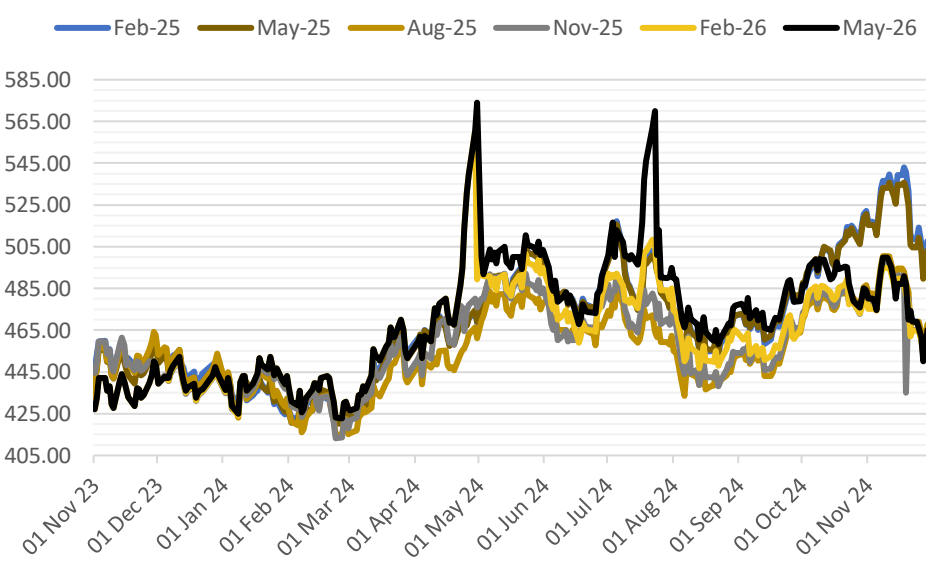
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Prices	Daily Change	Dec-24	Jan-25	Feb-25	Aug-25	Nov-25
Erith	£0	£425	£427	£428	£392	£402
Liverpool	£0	£425	£427	£428	£392	£402
Chettisham	£0	POA	£425	£426	£390	£400
Stratford	£0	POA	£427	£428	£392	£402
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£0	POA	POA	£411	£375	£385
Montrose	£0	POA	POA	£411	£375	£385
Peterhead	£0	POA	POA	£411	£375	£385
Inverness	£0	POA	POA	£409	£373	£383



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



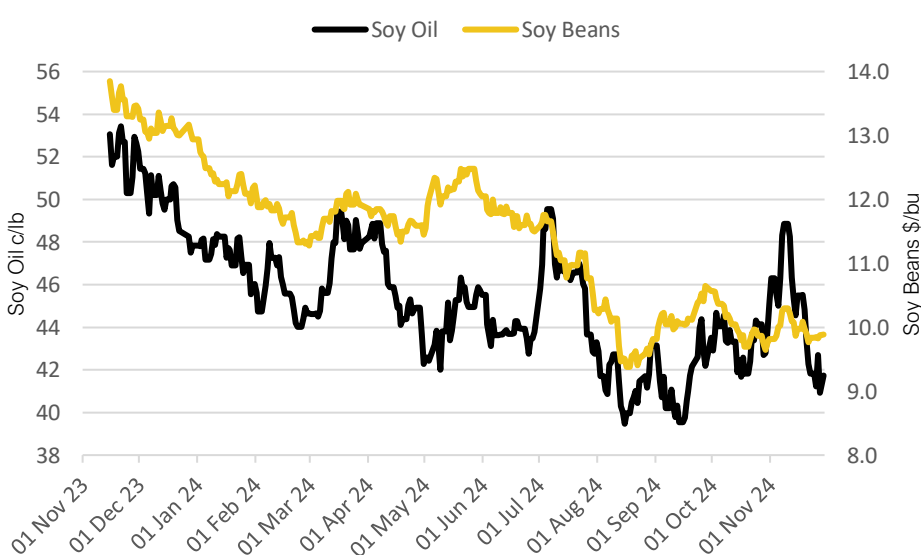
Nov-24 ICE London Feed Wheat Daily Settlement £/t



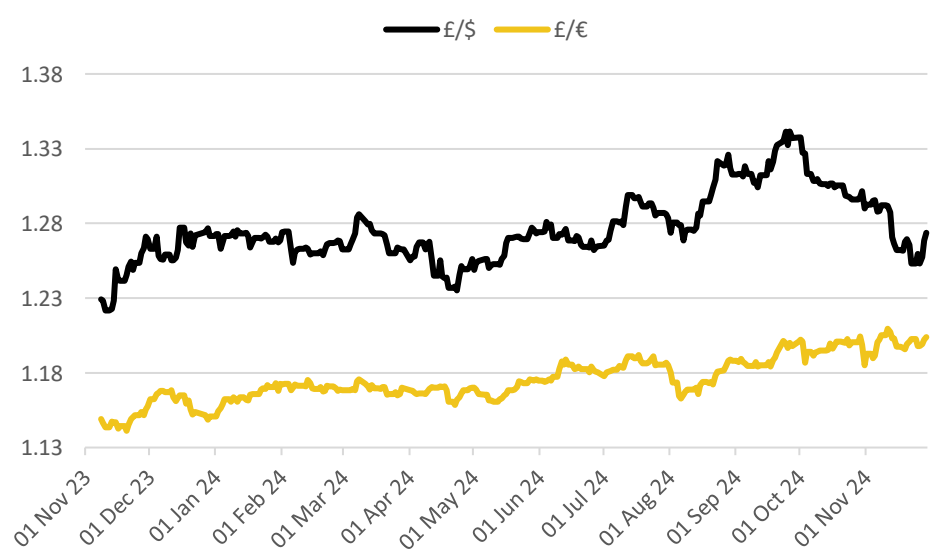
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	9.89	Jan-25	0.75
Soy Oil (c/lb)	41.74	Jan-25	0.82
Soy Meal (\$/T)	291.90	Jan-25	-3.50

Delivery Month	£/t	Daily Change
Jan-25	£180.05	-£0.45
Mar-25	£183.05	-£0.45
May-25	£186.05	-£0.45
Nov-25	£186.55	-£0.25

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.

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