



MARKETS – DAILY COMMENTS & MARKET DRIVERS

**On Thursday, MATIF Nov-24 rapeseed opened at €468.25, and traded between highs of €475.25 and lows of €465.50, before settling at €473.50, up €7 on Wednesday’s settlement.**

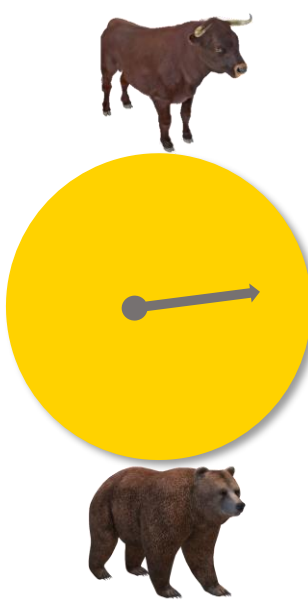
- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Nov-24 soybeans gained 2c to settle at \$10.23/bu, Oct-24 soy oil gained 0.97c to settle at 41.69c/lb, whilst soy meal lost \$3.4 to settle at \$322.4/T. **Price Impact – Mixed**
- After the strong gain in value of the pound in August, this week the pound has started to slip back against the Euro, falling from a recent high of £1=\$1.1905 on the 30<sup>th</sup> of August, to close yesterday at £1=€1.1863. **Price Impact – Positive**
- Nearby (Nov-24) Brent crude fell a marginal \$0. yesterday to settle at \$72.69/b. Having fallen each day this week, yesterday crude found some support after weekly US EIA crude inventories fell more than expected to an 11-month low. **Price Impact – Positive**
- In the annual USDA FAS report on Brazilian biofuels, ethanol output in Brazil, the world’s second-largest producer of the biofuel, will decline for the first time in three years in 2024, but stockpiles of the biofuel will drop to 12.6Bl, down from 14.4B in 2023. [Read the full report here](#)
- Australian winter crop production is forecast to increase by 17% to 55.2 million tonnes in 2024/25. This is 17% above the 10-year average and if realised, would be the fifth highest on record. [Read the full report here](#)
  - o Wheat production is forecast to increase by 23% to 31.8Mt in 2024–25, 20% above the 10-year average to 2023–24.
  - o Barley production is forecast to increase by 13% to 12.2Mt in 2024–25, 7% above the 10-year average to 2023–24.
  - o Canola production is forecast to fall by 8% to 5.5Mt in 2024–25, driven by a forecast year-on-year decrease in total area planted. Area planted, however, remains above the 10-year average resulting in expected canola production remaining 22% above the 10-year average to 2023–24.

**OSR Late Drilling Varieties 2024**

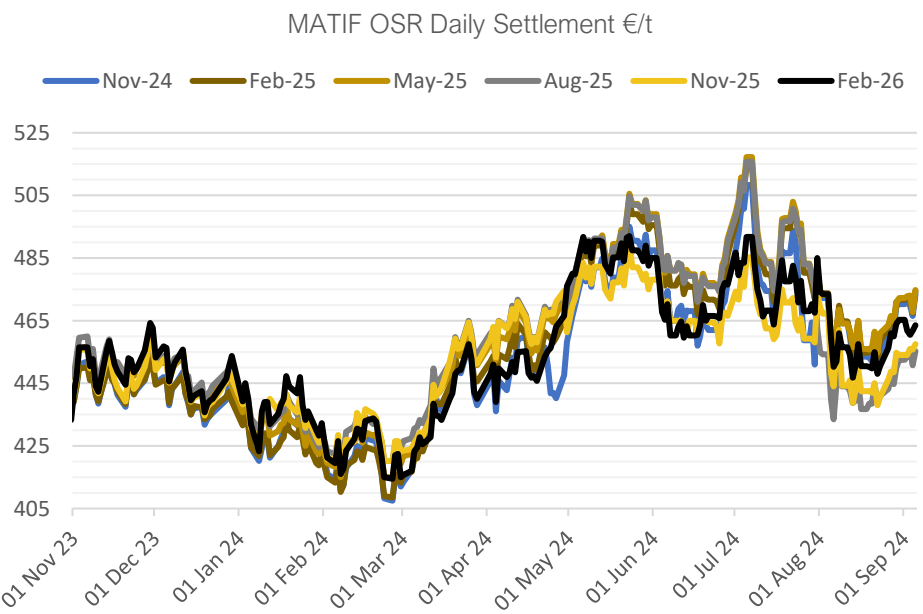
Varieties suited to the late sowing window include Attica, Maverick, Duplo and DK Excentric. With stocks still available of some of the top varieties, get in touch with the team for competitive pricing and quick delivery. [Read more here](#)

*“Our research reveals how September drilling can lead to a stronger, more uniform canopy with greater pod set and branching, with yields up to 1.5t/ha higher. Establishing crops in September can also reduce pest pressure by avoiding the main adult cabbage stem flea beetle migration period which we generally see in August.”*

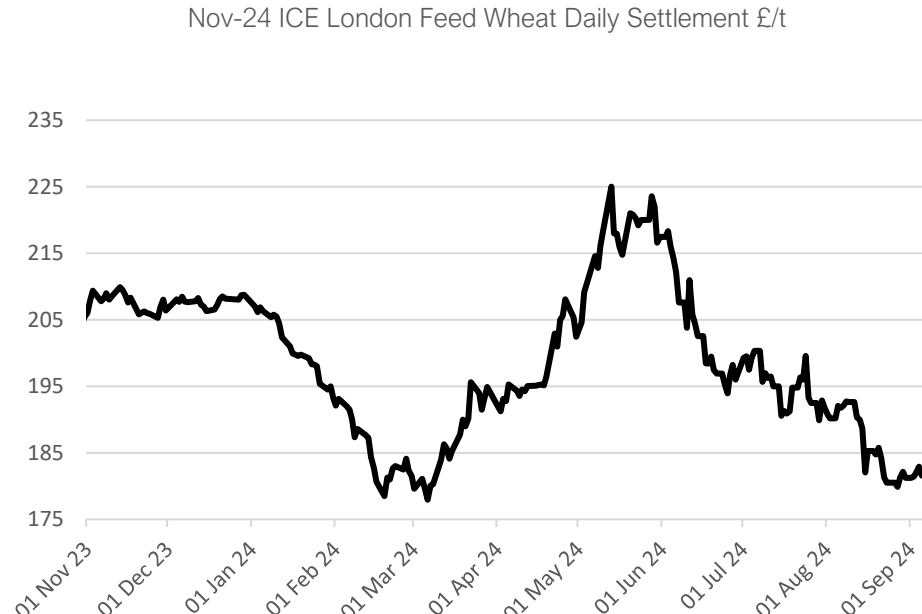
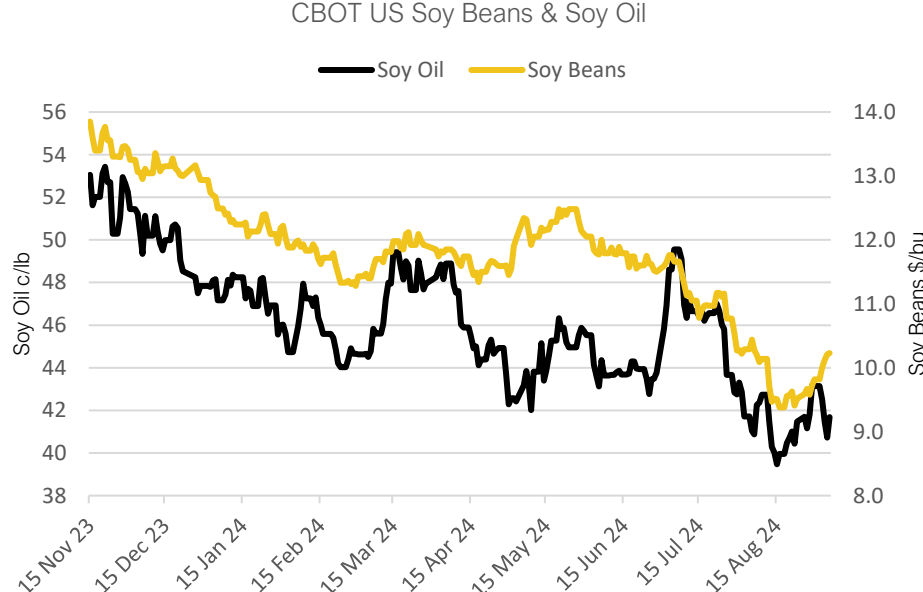
Delivered OSR Prices	Daily Change	Sep-24	Oct-24	Nov-24	Jan-25	Aug-25
Erith	£9	£404	£405	£406	£408	£400
Liverpool	£9	£404	£405	£406	£408	£400
Chettisham	£9	POA	POA	£403	£405	£397
Stratford	£9	£399	£400	£401	£403	£397
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£9	£382	£383	£384	£386	£378
Montrose	£9	£382	£383	£384	£386	£378
Peterhead	£9	£382	£383	£384	£386	£378
Inverness	£9	£380	£381	£382	£384	£376



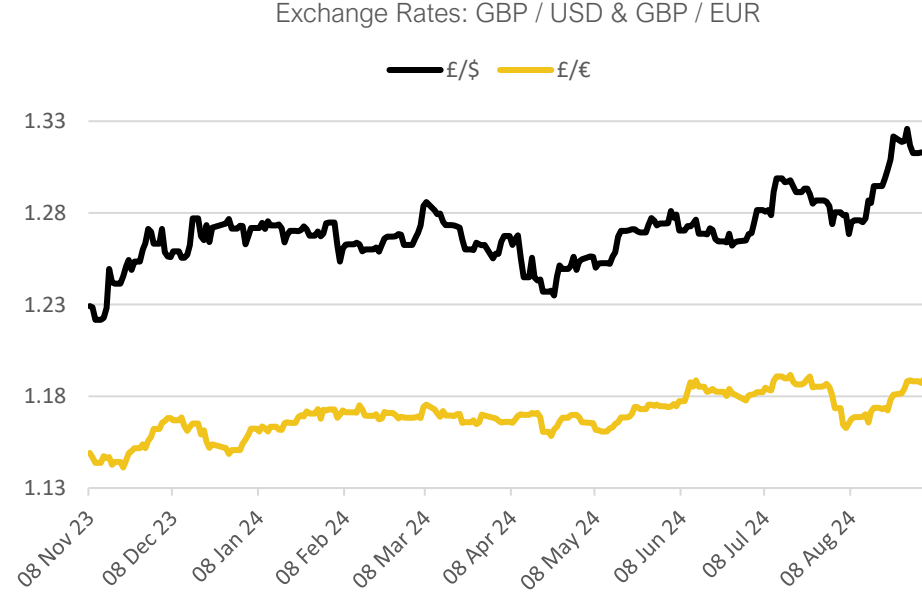
MARKET TRENDS & CURRENCY



Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.23	Nov-24	+2.0c
Soy Oil (c/lb)	41.69c	Oct-24	+0.97c
Soy Meal (\$/T)	\$322.4	Oct-24	-\$3.40



Delivery Month	£/t	Daily Change
Nov-24	£181.55	-£1.35
Jan-25	£187.55	-£0.95
Mar-25	£192.15	-£0.55
May-25	£195.60	-£0.60



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.