



On Tuesday, MATIF Feb-25 rapeseed opened at €514.75 and traded between highs of €515.25 and lows of €509.50, before settling at €511.75, down €4.25 on Monday's settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Jan-25 soybeans fell 4.4c to settle at \$10.01/bu, soy oil fell 0.51c to settle at 45c/lb, whilst soy meal gained 40c to settle at \$300.6/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Jan-25 crude palm oil fell 85RM to settle at 4,806RM. **Price Impact – Negative**
- On the Dalian, Jan-25 soybeans fell 4CNY to settle at 3,990CNY, soy meal fell 7CNY to settle at 2,973CNY, whilst soy oil fell 36CNY to settle at 8,640CNY. **Price Impact – Negative**
- Nearby (Jan-25) Brent crude gained 45c to settle at \$75.53/b. **Price Impact – Positive**
- Oil edged up yesterday, on the back of falling USD as forex traders lined themselves up ahead of the US election results last night.
- Benchmark European natural gas gained 19c to settle at €40.49/MWh (Dec-24). **Price Impact – Mixed**
- EU commission data shows 24/25 OSR imports at 1.92Mmt so far this season, up from 1.78Mmt last year. **Price Impact – Mixed**
- StoneX estimate 2024 US soybean production at 4.539 billion bushels, with yields at 52.6 bushels per acre, down from 4.613b/b and a yield of 53.5bpa in their previous estimates. **Price Impact – Positive**
- The USD index has risen 1.4% on news of a Trump victory and is on track for it's best day of trading since Mar-23. **Price Impact – Negative**
- Markets are digesting news of a Trump victory in the US election, the impact on Chinese demand for US soybeans remains to be seen, if trade tensions reignite as per the first Trump administration this could lead China to increase purchases of S. American beans and could re-direct flows of US soybeans into Europe. How this tessellates with impending EUDR legislation is one to watch... **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

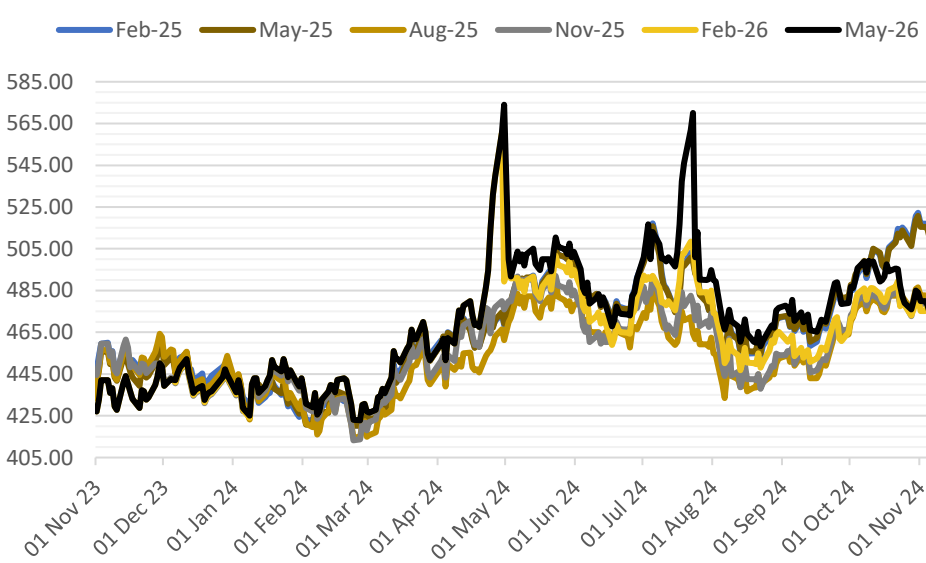
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Nov-24	Dec-24	Jan-25	Feb-25	Aug-25
Erith	Unch	£427	£430	£433	£436	£405
Liverpool	Unch	£427	£430	£433	£436	£405
Chettisham	Unch	POA	£427	£430	£433	£402
Stratford	Unch	£422	£425	£428	£431	POA
Berwick	POA	POA	POA	POA	POA	POA
Dundee	Unch	£405	£408	£411	£414	£385
Montrose	Unch	£405	£408	£411	£414	£385
Peterhead	Unch	£405	£408	£411	£414	£385
Inverness	Unch	£403	£406	£409	£412	£383



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



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



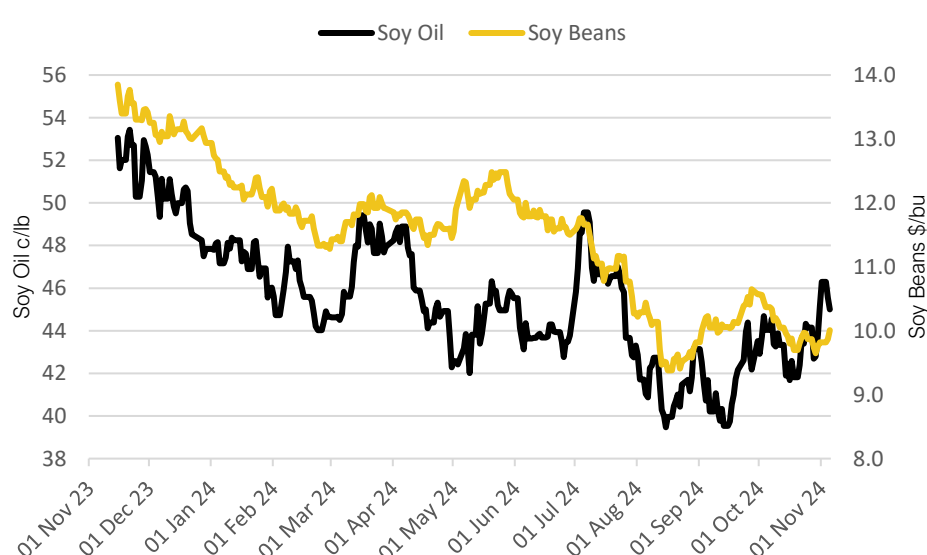
CBOT US Soy Complex – Settlement 05.11.2024

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.01	Jan-25	+4.4c
Soy Oil (c/lb)	45.00c	Jan-25	-0.51c
Soy Meal (\$/T)	\$300.6	Jan-25	+40c

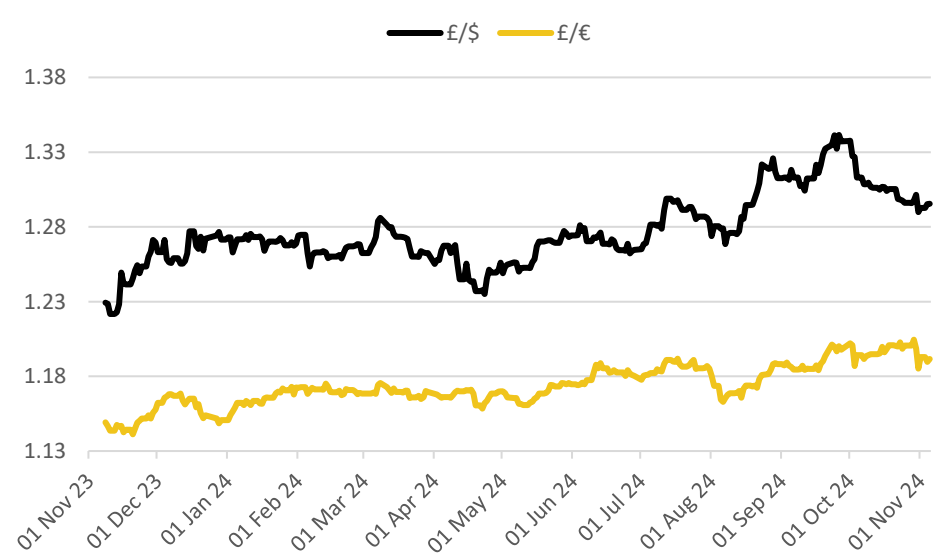
ICE London Feed Wheat – Settlement 05.11.2024

Delivery Month	£/t	Daily Change
Nov-24	£179.20	+£1.00
Jan-25	£183.75	+£1.00
Mar-25	£188.35	+£1.00
May-25	£192.95	+£1.00

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.