



On Thursday, MATIF Feb-25 rapeseed opened at €520.50 and traded between highs of €533.75 and lows of €518.50, before settling at €532.75, up €9.75 on Wednesday's settlement.

- On the CBOT, all 3 legs of the soy complex made gains yesterday. Jan-25 soybeans gained 22.4c to settle at \$10.26/bu, soy oil gained 2.01c to settle at 48.30c/lb, whilst soy meal gained \$1.2 to settle at \$300.2/t. **Price Impact – Positive**
- On the Bursa Malaysia, Jan-25 crude palm oil gained 149RM to settle at 5,101RM. **Price Impact – Positive**
- On the Dalian, Jan-25 soybeans gained 53CNY to settle at 4,047CNY, soy meal gained 79CNY to settle at 3,068CNY, whilst soy oil gained 134CNY to settle at 8,796CNY. **Price Impact – Positive**
- Nearby (Jan-25) Brent crude gained 71c to settle at \$75.63/b. **Price Impact – Positive**
- Benchmark European natural gas gained 89c to settle at €41.28/MWH (Dec-24).
- USDA estimate the 25/26 US soybean area at 85m/acres, with production estimated at 4.42 billion bushels.
- Chinese customs data shows Chinese soybean imports for Oct-24 at 8.09Mmt, down from 11.37Mmt in Sept-24. **Price Impact – Negative**
- The USDA attaché estimates Chinese soybean imports at 104Mmt for 24/25, up from 103Mmt in their previous estimate. **Price Impact – Negative**
- GAPKI estimate 2024 Indonesian palm oil production at 48Mmt, with exports at 28Mmt, for 2025 they project production of 50Mmt, and exports of 27.2Mmt. **Price Impact – Mixed**
- BoE & the Fed have both cut rates, the BoE have cut to 4.75%, whilst the Fed have cut US rates by 0.25%. **Price Impact – Positive**
- Anec estimate Nov-24 Brazilian soybean exports at 2.45Mmt, down from 4.6Mmt last year. **Price Impact – Positive**

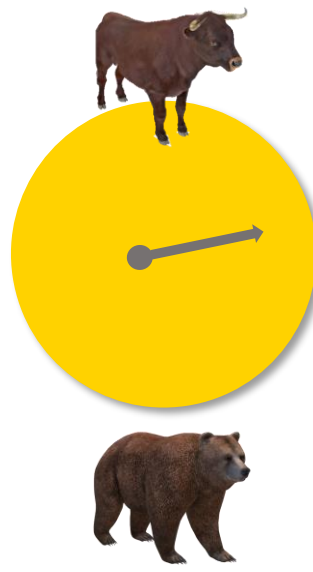
Hubbards Seeds

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

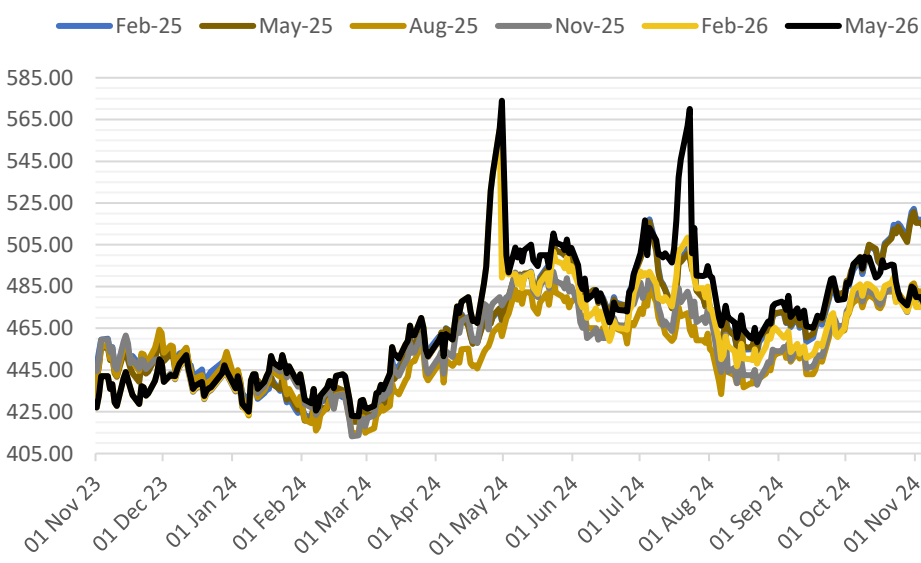
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Nov-24	Dec-24	Jan-25	Feb-25	Aug-25
Erith	£12	£443	£446	£448	£450	£416
Liverpool	£12	£443	£446	£448	£450	£409
Chettisham	£12	POA	£443	£445	£447	£406
Stratford	£12	£438	£441	£443	£445	POA
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£12	£423	£426	£428	£430	£396
Montrose	£12	£423	£426	£428	£430	£396
Peterhead	£12	£423	£426	£428	£430	£396
Inverness	£12	£421	£424	£426	£428	£394



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



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



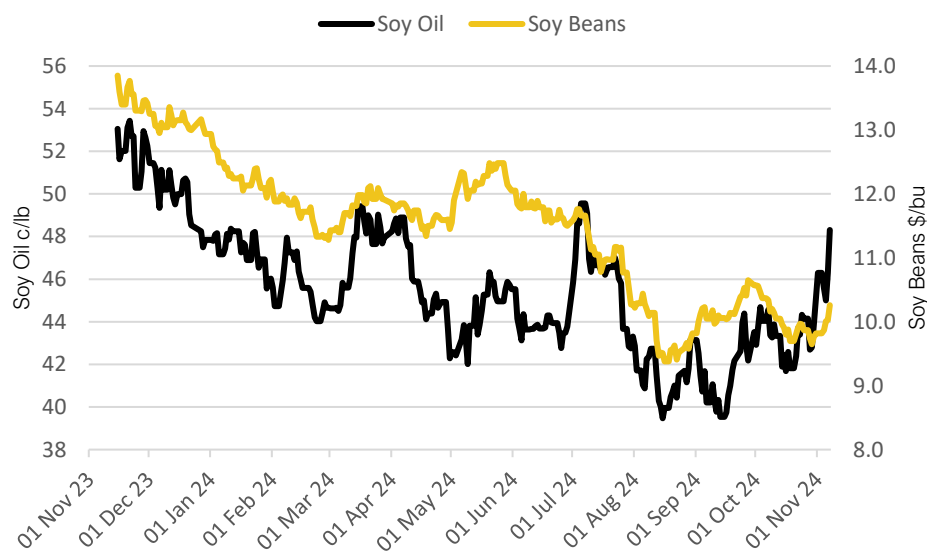
CBOT US Soy Complex – Settlement 07.11.2024

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.26	Jan-25	+22.4c
Soy Oil (c/lb)	48.30c	Jan-25	+\$2.01
Soy Meal (\$/T)	\$300.2	Jan-25	+\$1.20

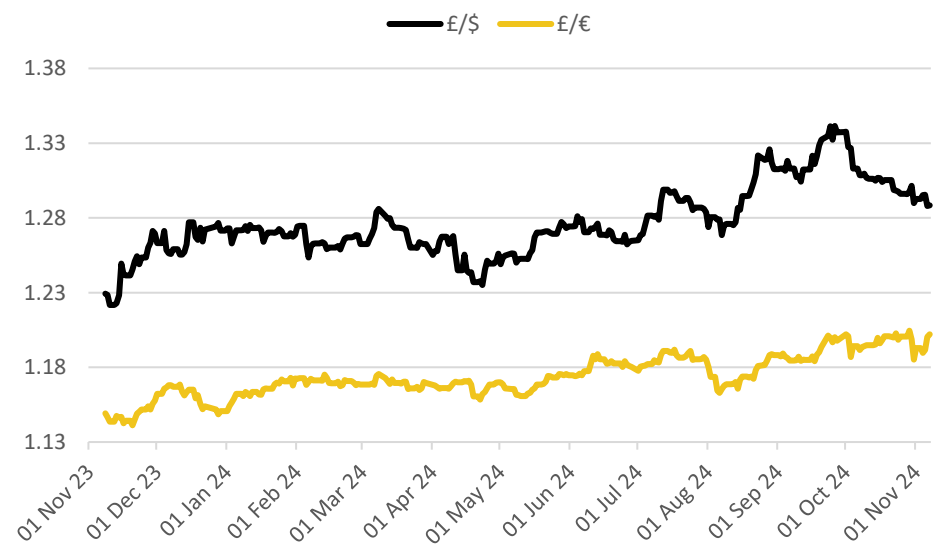
ICE London Feed Wheat – Settlement 07.11.2024

Delivery Month	£/t	Daily Change
Nov-24	£179.00	+£0.20
Jan-25	£182.85	-£0.50
Mar-25	£187.45	-£0.50
May-25	£192.05	-£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.