



MARKETS – DAILY COMMENTS & MARKET DRIVERS

**On Thursday, MATIF Nov-24 rapeseed opened at €465.00, and traded between highs of €467.25 and lows of €463.00, before settling at €466.25, up €0.50 on Wednesday’s settlement.**

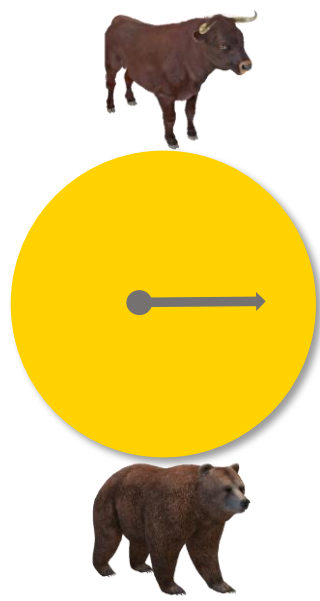
- On the CBOT, it was a positive day across the 3 legs of the soy complex. Nov-24 soybeans gained 10.25c to settle at \$10.10/bu, soy oil gained 0.55c to settle at 40.33c/lb, whilst soy meal gained \$2.9 to settle at \$318.90/T. **Price Impact – Positive**
- Nearby (Nov-24) Brent crude recorded a second day of recovery from the recent lows and gained \$1.36c to settle at \$71.97/b and the highest close in a week. US crude oil stocks remain near a 5yr low. **Price Impact – Positive**
- The value of the pound has stabilised over the last week, at £1=€1.85. The Euro however gained 0.57% yesterday relative to the Euro as the US Federal Reserve is expected to cut interest rates by 50 basis points. **Price Impact – Mixed**
- In the September USDA WASDE, changes to global supply and demand estimates for wheat were mixed. Australian wheat production increased by 2Mt to 32Mt. Ukraine increased from 21.6Mt to 22.3Mt. Meanwhile EU wheat production estimates fell from 128Mt to 124Mt, over 10Mt less than produced for 2023/24. **Price Impact – Positive**
- Changes for corn and soybean production estimates were relatively minimal. US corn production estimates increased from 384.74Mt to 385.73Mt. EU production decreased from 60.5Mt to 59Mt while US soybean production was only marginally trimmed from 124.9Mt to 124.8Mt.
- EU rapeseed production estimates fell from 18.9Mt to 17.65Mt, trimmed by 1.25Mt. Imports are forecast at a required 6.6Mt, up 300Kt from the previous estimate and up significantly from the 5.46Mt imported in 2023/24. **Price Impact – Positive**
- US Ethanol output jumped to the highest level in three weeks last week and inventories increased in the seven days that ended on Sept. 6, according to the US EIA. **Price Impact – Positive**

**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](#)

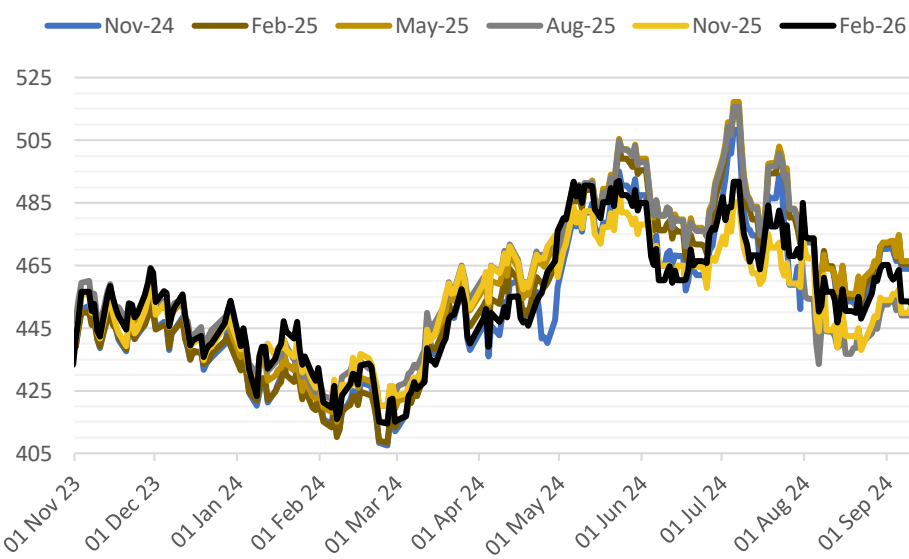
*“Our research reveals how September drilling can lead to a stronger, more uniform canopy with greater pod set and branching, with yields up to 1.5t/ha higher. Establishing crops in September can also reduce pest pressure by avoiding the main adult cabbage stem flea beetle migration period which we generally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

Delivered OSR Prices	Daily Change	Sep-24	Oct-24	Nov-24	Jan-25	Aug-25
Erith	-£2	£392	£393	£394	£396	£382
Liverpool	-£2	£392	£393	£394	£396	£382
Chettisham	-£2	POA	POA	£391	£393	£379
Stratford	-£2	£387	£388	£389	£391	£377
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£2	£370	£371	£372	£374	£360
Montrose	-£2	£370	£371	£372	£374	£360
Peterhead	-£2	£370	£371	£372	£374	£360
Inverness	-£2	£368	£369	£370	£372	£358



**MARKET TRENDS & CURRENCY**

MATIF OSR Daily Settlement €/t



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



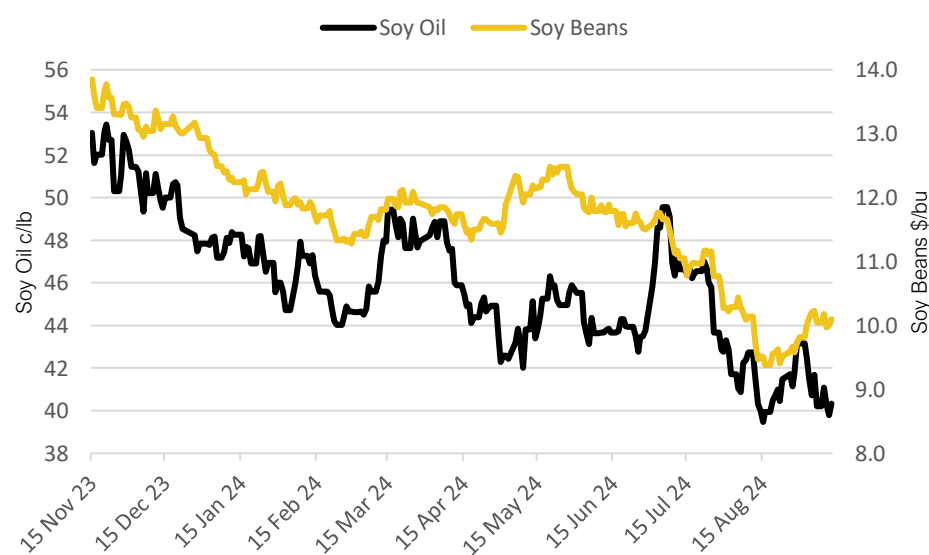
CBOT US Soy Complex – Settlement 12.09.2024

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.10	Nov-24	+10.25c
Soy Oil (c/lb)	40.33c	Oct-24	+0.55c
Soy Meal (\$/T)	\$318.90	Oct-24	+\$2.90

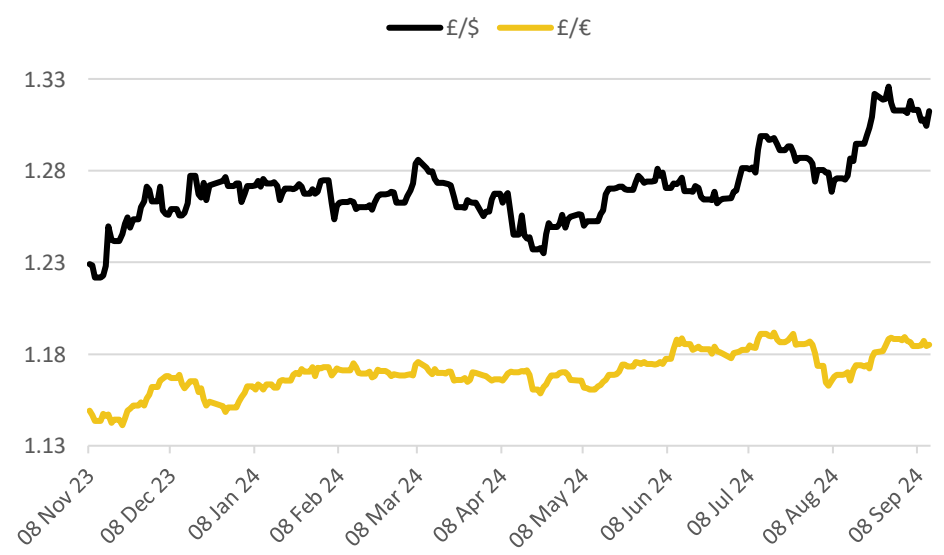
ICE London Feed Wheat – Settlement 12.09.2024

Delivery Month	£/t	Daily Change
Nov-24	£184.30	-£0.50
Jan-25	£188.75	-£0.45
Mar-25	£193.20	-£0.40
May-25	£197.70	-£0.30

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.