



MARKETS – DAILY COMMENTS & MARKET DRIVERS

**On Monday, MATIF Nov-24 rapeseed opened at €498.25 and traded between highs of €499 and lows of €492.25, before settling at €495.25 down €4 on Friday's settlement.**

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Nov-24 soybeans fell 9.4c to settle at \$9.96/bu, Dec-24 soy oil fell 1.43c to settle at 41.90c/lb, whilst soy meal gained 20c to settle at \$315.3/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Nov-24 crude palm oil fell 41RM to settle at 4,344RM. **Price Impact – Negative**
- On the Dalian, Nov-24 soybeans fell 2CNY to settle at 3,959CNY, soy meal fell 6CNY to settle at 2,989CNY, whilst soy oil fell 12CNY to settle at 8,074CNY. **Price Impact – Negative**
- Nearby (Dec-24) Brent crude fell \$1.6 to settle at \$77.5/b. **Price Impact – Negative**
- Oil fell yesterday as OPEC+ cut their forecast for global oil demand growth in 2024, from 650k/bpd of demand growth to 580k/bpd. Meanwhile, China's crude imports in the Q1-3 '24 are seen to have fallen nearly 3% y/o/y.
- Benchmark European natural gas gained 70c to settle at \$40.56/MWh (Nov-24). **Price Impact – Negative**
- Patria Agronegocios place 24/25 Brazilian soybean plantings at 9.3% completion, whilst AgRural place plantings at 8.2%. Both agree the pace is lagging against 17.4% and 17% completion this time last year. **Price Impact – Positive**
- Chinese customs data shows Chinese soybean imports for Q1-3 2025 at 81.85Mmt, up 8.1% y/o/y. **Price Impact – Positive**
- APK-Inform estimate 24/25 Ukrainian wheat output at 21.5Mmt, up from 21.2Mmt in their previous estimate. Exports are estimated at 14.4Mmt, up from 13.8Mmt in their previous estimate. **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**

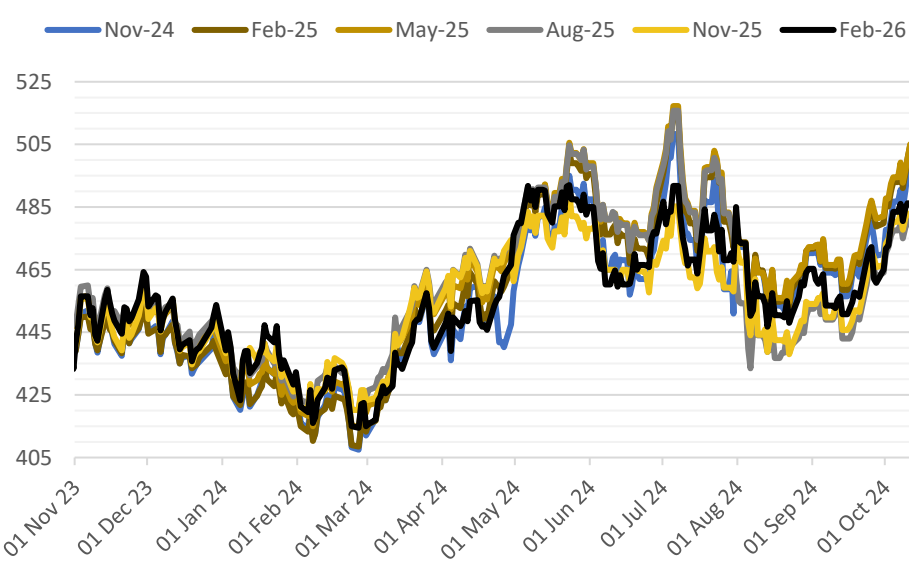
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Oct-24	Nov-24	Jan-25	Mar-25	Aug-25
Erith	-£5	£403	£407	£412	£416	£399
Liverpool	-£5	£403	£407	£412	£416	£399
Chettisham	-£5	POA	£404	£409	£413	£396
Stratford	-£5	£399	£403	£403	POA	POA
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£5	£381	£385	£390	£394	£377
Montrose	-£5	£381	£385	£390	£394	£377
Peterhead	-£5	£381	£385	£390	£394	£377
Inverness	-£5	£379	£383	£388	£392	£375



**MARKET TRENDS & CURRENCY**

MATIF OSR Daily Settlement €/t



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



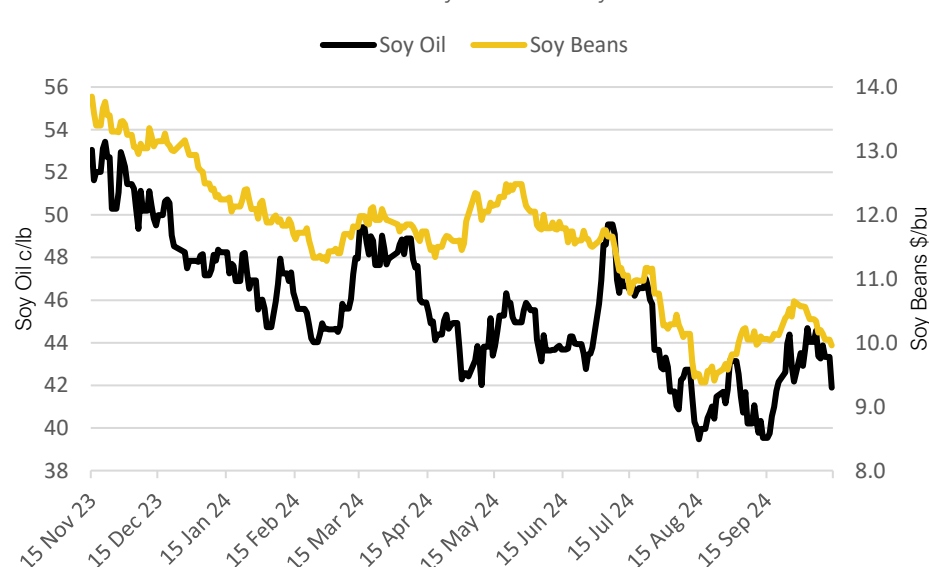
CBOT US Soy Complex – Settlement 14.10.2024

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$9.96	Nov-24	-9.4c
Soy Oil (c/lb)	41.90c	Dec-24	-1.43c
Soy Meal (\$/T)	\$315.3	Dec-24	+20c

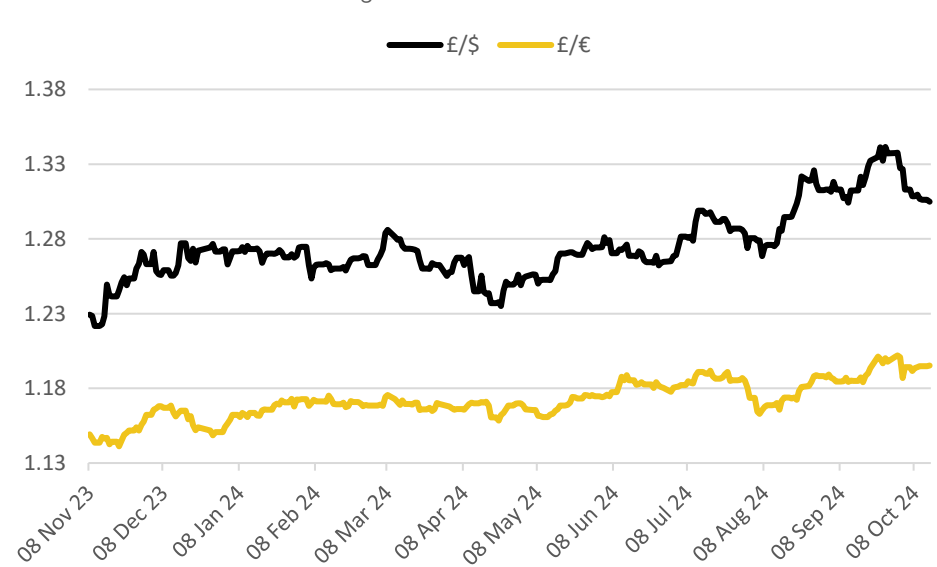
ICE London Feed Wheat – Settlement 14.10.2024

Delivery Month	£/t	Daily Change
Nov-24	£187.25	-£1.70
Jan-25	£192.00	-£1.95
Mar-25	£196.75	-£2.10
May-25	£201.50	-£2.25

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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