



**On Friday, May-25 MATIF traded between highs of €529.00 and lows of €524.00, before settling at €526.75, up €1.5 on Wednesday's settlement.**

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. May-25 soybeans gained 5.75c to settle at \$10.52/bu, soy oil fell 0.16c to settle at 46.52c/lb, whilst soy meal gained \$3.20 to settle at \$304.00/T. **Price Impact – Mixed**
- UK feed wheat staged a partial recovery on Friday, with May-25 up £0.25/t to close at £189.40/t. **Price Impact – Positive**
- New crop Nov-25 UK feed wheat futures broke higher on Friday and continue to price higher than current crop wheat, closing on Friday at £198.00/t and at the highest level since October. **Price Impact – Positive**
- Nearby (Apr-25) Brent crude fell again on Friday, remaining under pressure, down \$0.28 on Friday to settle at \$74.74/b. **Price Impact – Negative**
- The US dollar has continued to come under pressure, falling against the Euro and pound. Friday recorded the pound closing at £1=\$1.25863, having recovered back to where we were at the end of December. **Price Impact – Negative**
- Speculative investors in US soybeans scaled back the size of their long position last week, unwinding the size of their bullish position by 15k contracts. Managed Money also increased the size of their short, bearish position last week for the first time this year. **Price Impact – Negative**
- Managed Money speculative investors also scaled back the size of their long, bullish position in corn last week, falling back from what was the previous weeks record long. **Price Impact – Negative**
- Reflecting the pickup in US wheat export sales and more upbeat wheat market, Managed Money speculative investors, although still in a net short, bearish position, decreased the number of short contracts being held. **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**

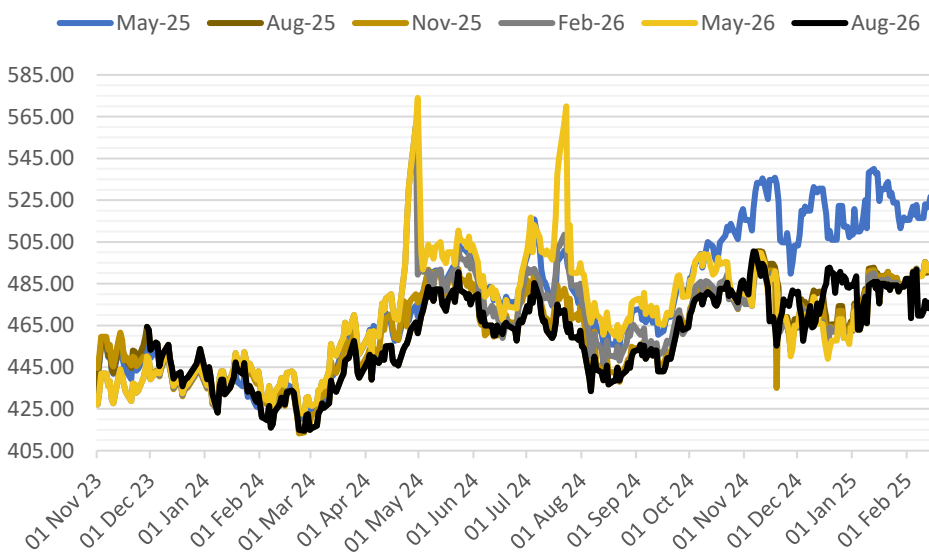
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Feb-25	Mar-25	Apr-25	Aug-25	Nov-25
Erith	£1	£439	£444	£449	£419	£426
Liverpool	£1	£436	£441	£446	£419	£426
Chettisham	£1	POA	POA	POA	POA	POA
Stratford	£1	£434	£439	£444	£419	£426
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£1	£419	£424	£429	£397	£404
Montrose	£1	£419	£424	£429	£397	£404
Peterhead	£1	£419	£424	£429	£397	£404
Inverness	£1	£419	£424	£429	£397	£404



**MARKET TRENDS & CURRENCY**

MATIF OSR Daily Settlement €/t



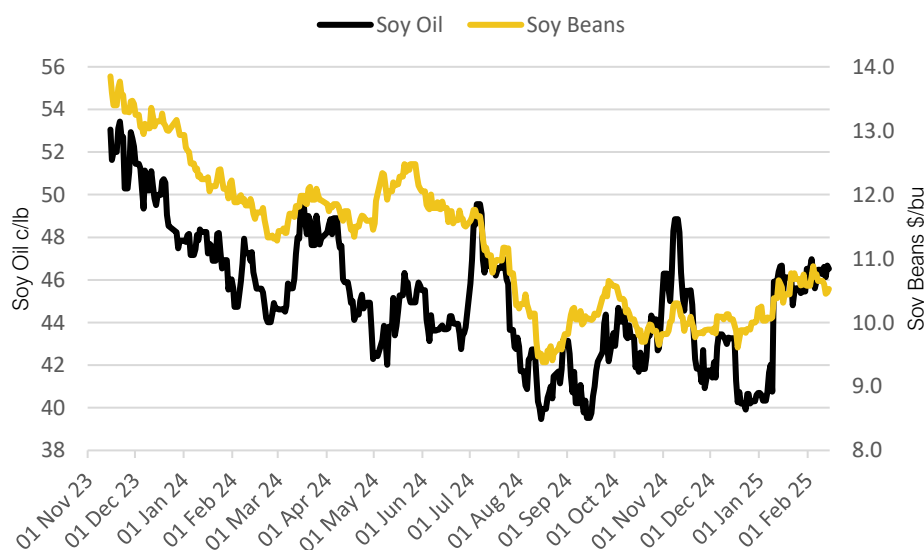
Nov-24 ICE London Feed Wheat Daily Settlement £/t



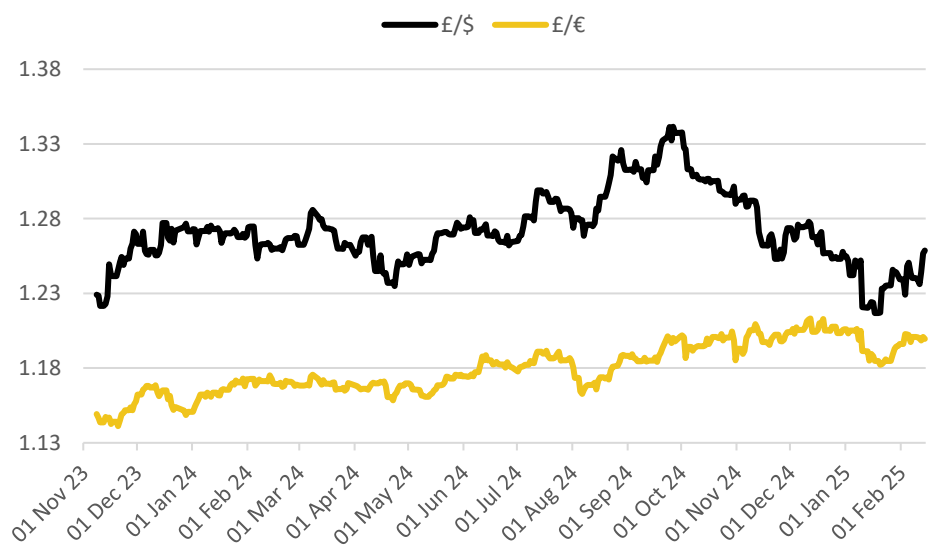
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.52	May-25	5.75c
Soy Oil (c/lb)	46.52c	May-25	-0.16c
Soy Meal (\$/T)	\$304.00	May-25	\$3.20

Delivery Month	£/t	Daily Change
Mar-25	£182.65	£0.25
May-25	£189.40	£1.55
Nov-25	£198.00	£2.15
Jan-26	£200.85	£1.90

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.