



On Thursday, MATIF Feb-25 rapeseed opened at €525.50 and traded between highs of €529.50 and lows of €521.25, before settling at €524.50, up €3.75 on Wednesday's settlement.

- On the CBOT, all 3 legs of the soy complex made gains yesterday. May-25 soybeans gained 13.4c to settle at \$9.75/bu, soy oil gained 0.48c to settle at 40.74c/lb, whilst soy meal gained \$4.5 to settle at \$296.3/t. **Price Impact – Positive**
- On the Bursa Malaysia, Feb-25 crude palm oil gained 17RM to settle at 4,636RM. **Price Impact – Positive**
- On the Dalian, Jan-25 soybeans fell 38CNY to settle at 3,726CNY, soy meal fell 47CNY to settle at 2,735CNY, whilst soy oil 232CNY to settle at 7,578CNY. **Price Impact – Negative**
- Nearby (Feb-25) Brent crude fell 51c to settle at \$72.88/b. **Price Impact – Mixed**
- Signals from the Fed that they would be cautious about cutting interest rates in 2025 sent USD to 2yr highs yesterday, weighing on oil markets.
- Benchmark European natural gas gained €2.1 to settle at €43.1/MWh (Jan-25).
- EU commission data places 24/25 EU OSR production at 16.9Mmt, down from 17.2Mmt in last month's estimate. **Price Impact – Positive**
- NSA estimate German 2025 winter OSR area at 1.1m/ha, up 2.3% on last year's area. **Price Impact – Mixed**
- EU commission data places 24/25 EU wheat production at 111.9Mmt, a 12yr low, and down from 112.3Mmt in last month's estimate. **Price Impact – Positive**
- Strategie Grains estimate 25/26 EU soft wheat production at 126.6Mmt, up from 114.2Mmt in their estimate for this season. This season's estimate is 2.3Mmt higher than EU commission figures. **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

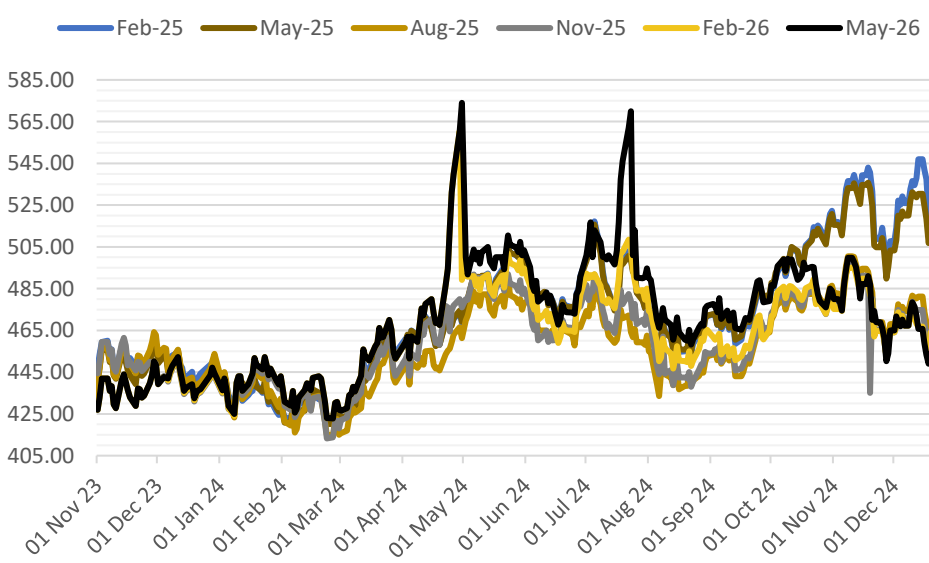
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Dec-24	Jan-25	Feb-25	Aug-25	Nov-25
Erith	-£6	£423	£424	£425	£381	£391
Liverpool	-£6	£423	£424	£425	£381	£391
Chettisham	-£6	POA	£422	£423	£379	£389
Stratford	-£6	POA	£424	£425	£381	£391
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£6	POA	POA	£407	£361	£371
Montrose	-£6	POA	POA	£407	£361	£371
Peterhead	-£6	POA	POA	£407	£361	£371
Inverness	-£6	POA	POA	£405	£359	£369



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



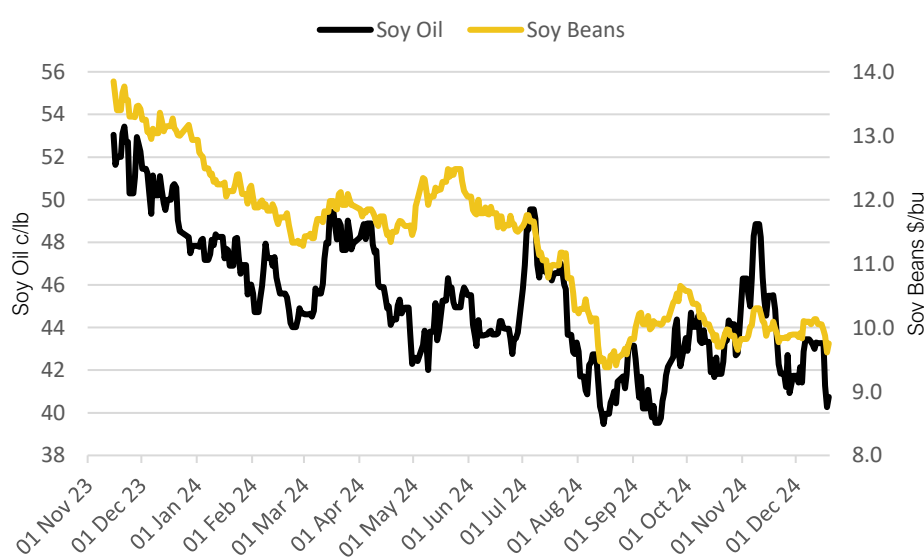
Nov-24 ICE London Feed Wheat Daily Settlement £/t



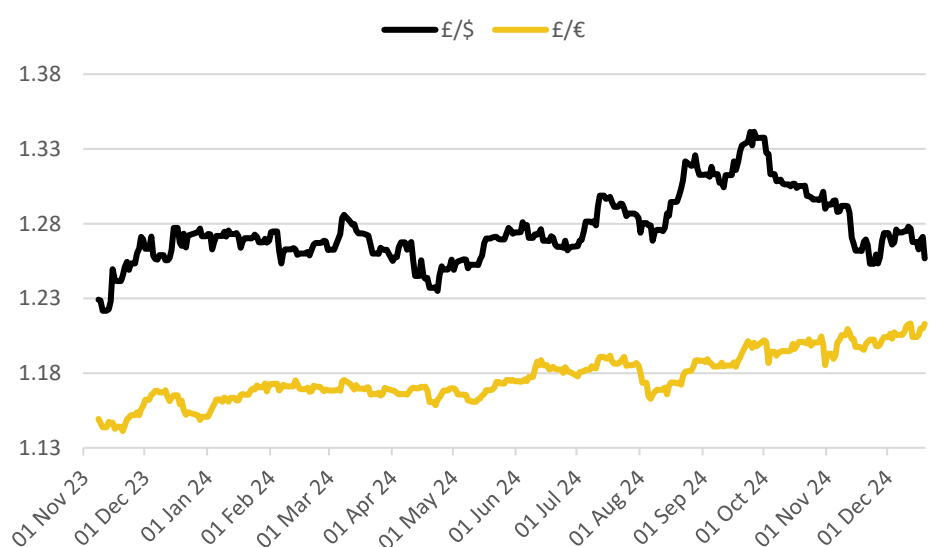
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$9.75	May-25	+13.4c
Soy Oil (c/lb)	40.74c	May-25	+0.48c
Soy Meal (\$/T)	\$296.30	May-25	+\$4.50

Delivery Month	£/t	Daily Change
Jan-25	£179.70	-£1.70
Mar-25	£183.95	-£1.70
May-25	£188.20	-£1.70
Nov-25	£193.50	-£0.70

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.