



MARKETS – DAILY COMMENTS & MARKET DRIVERS

**On Thursday, May-25 MATIF traded between highs of €534.75 and lows of €526.50 before settling at €533, up €3.75 on Wednesday's settlement.**

- On the CBOT, it was a positive day across the 3 legs of the soy complex. May'25 soybeans gained 14.75c to settle at \$10.63/bu, soy oil gained 0.99c to settle at 47.79c/lb, whilst soy meal gained \$1.5 to settle at \$304.60/T. **Price Impact – Positive**
- UK Feed wheat has continued to come under pressure, not helped by the strengthening of the pound relative to the US dollar. May-25 falling £0.20/t yesterday to close at £186/t and the lowest close since last May. New crop feed wheat also lost some ground yesterday, closing at £197.25. **Price Impact – Negative**
- Nearby (Apr-25) Brent crude gained 44c to settle at \$76.48/b, finding support as the US dollar falls in value. **Price Impact – Positive**
- US wheat export sales continue to be encouraging and provide support for US wheat futures. Net sales of 569.6Kt for 2024/2025 were up 30 percent from the previous week and 45 percent from the prior 4-week average. Exports of 577.3Kt were up noticeably from the previous week and up 85 percent from the prior 4-week average. **Price Impact – Positive**
- US corn export sales also recovered last week, Net sales of 1.649Mt for 2024/2025 were up 12 percent from the previous week and 20 percent from the prior 4-week average. **Price Impact – Positive**
- US soybean export sales however fell again last week. Net sales of just 185.5Kt for 2024/2025 were down 52 percent from the previous week and 74 percent from the prior 4-week average. **Price Impact – Negative**
- EU OSR imports reached 4.217Mt on the 18<sup>th</sup>, 473Kt ahead of last year. However, the pace of weekly imports slowed last week to 69.8Kt last week according to the EU Commission, and the smallest weekly volume since September. **Price Impact – Mixed**

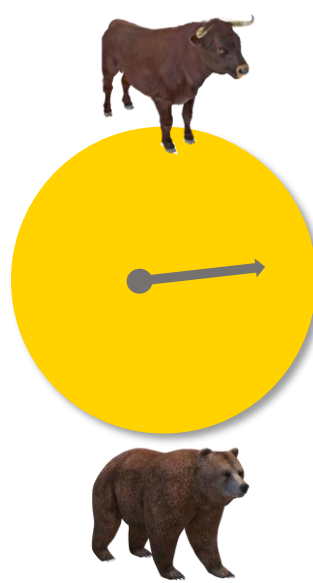
**Hubbards Seeds**

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**

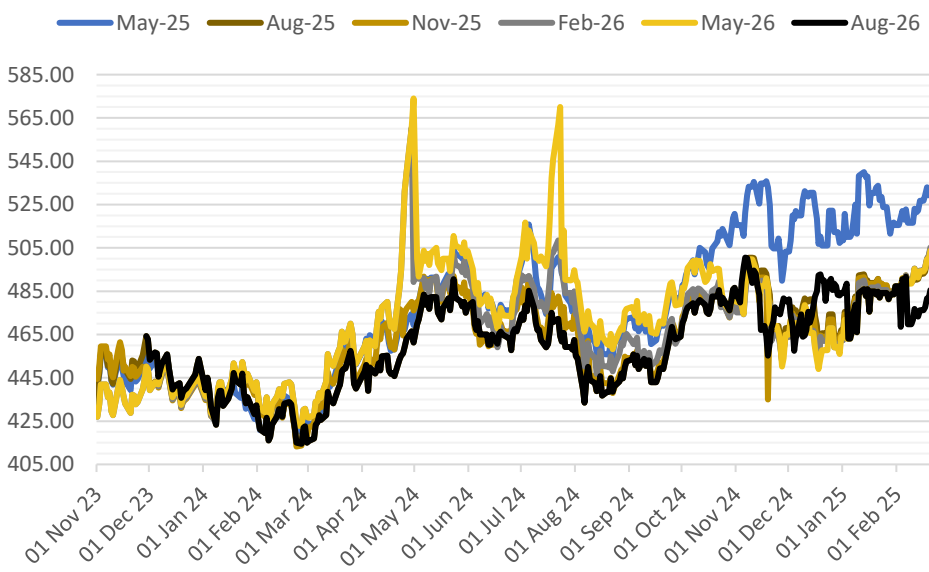
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Feb-25	Mar-25	Apr-25	Aug-25	Nov-25
Erith	£7	£444	£448	£451	£424	£431
Liverpool	£7	£441	£445	£448	£424	£431
Chettisham	£7	POA	POA	POA	POA	POA
Stratford	£7	£439	£443	£446	£424	£431
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£7	£423	£427	£431	£402	£409
Montrose	£7	£423	£427	£431	£402	£409
Peterhead	£7	£423	£427	£431	£402	£409
Inverness	£7	£423	£427	£431	£402	£409



**MARKET TRENDS & CURRENCY**

MATIF OSR Daily Settlement €/t



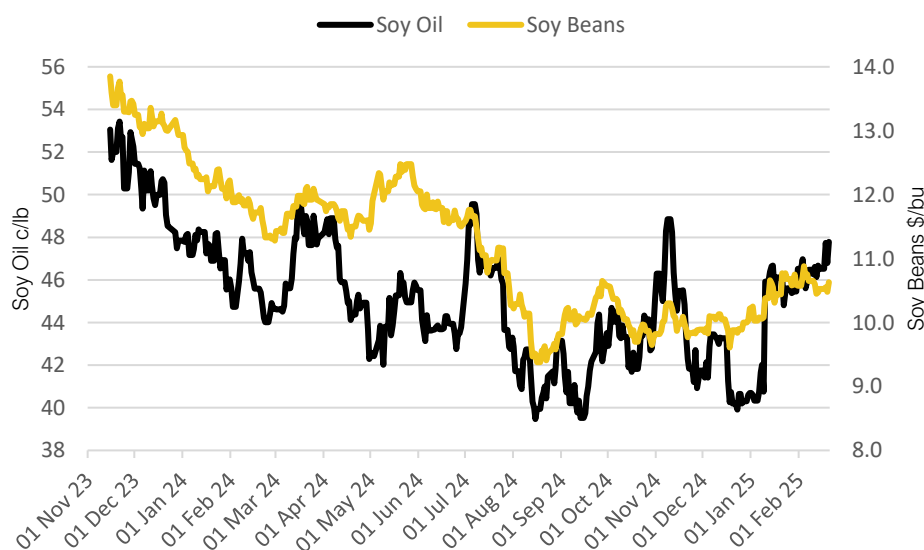
Nov-24 ICE London Feed Wheat Daily Settlement £/t



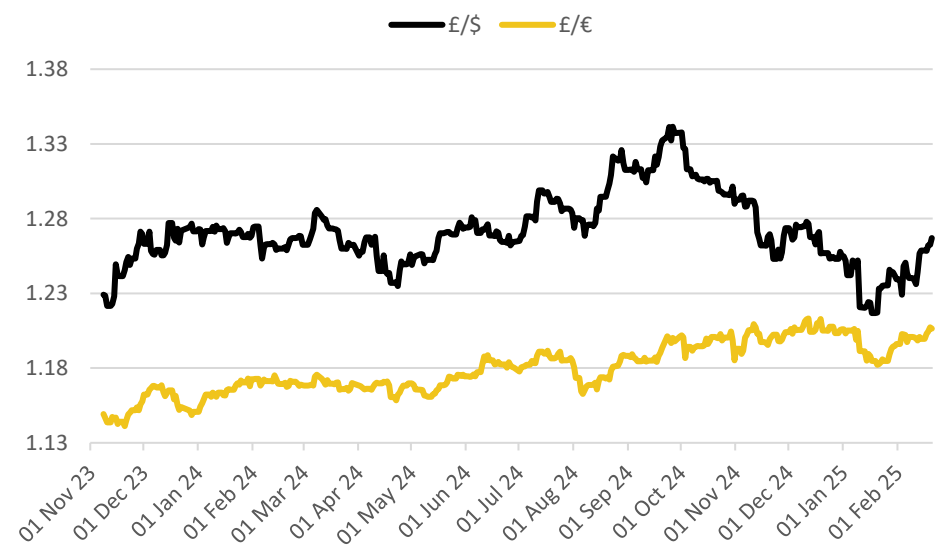
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.63	May-25	14.75c
Soy Oil (c/lb)	47.79c	May-25	0.99c
Soy Meal (\$/T)	\$304.60	May-25	\$1.50

Delivery Month	£/t	Daily Change
Mar-25	£179.50	-£0.20
May-25	£186.00	-£0.20
Nov-25	£197.25	-£0.25
Jan-26	£199.85	-£0.20

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.