



On Tuesday, MATIF May-25 rapeseed opened at €533.50 and traded between highs of €534 and lows of €527, before settling at €532, unchanged on Monday's settlement.

- On the CBOT, all 3 legs of the soy complex made gains yesterday. May-25 soybeans gained 33c to settle at \$10.77/bu, soy oil gained 0.04c to settle at 46.16c/lb, whilst soy meal gained \$13.6 to settle at \$318.6/t. **Price Impact – Positive**
- On the Bursa Malaysia, Mar-25 crude palm oil gained 55RM to settle at 4,359RM. **Price Impact – Positive**
- On the Dalian, May-25 soybeans gained 15CNY to settle at 4,021CNY, soy meal gained 40CNY to settle at 2,830CNY, whilst soy oil gained 72CNY to settle at 7,724CNY. **Price Impact – Positive**
- Nearby (Mar-25) Brent crude fell 86c to settle at \$79.29/b. **Price Impact – Negative**
- Brent fell yesterday after Trump declared a “national energy emergency” on his first day in office, with markets now pricing in expectations of increased US supply this year.
- Benchmark European natural gas gained €2.17 to settle at €50.03/MWh (Feb-25). **Price Impact – Negative**
- EU commission data places 24/25 EU OSR imports so far at 3.41Mmt, up from 3.24Mmt last year. **Price Impact – Mixed**
- Abiove have increased their estimate for 2025 Brazilian soybean production to 171.7Mmt, up from 168.7Mmt last month. They've also increased their estimate for 2025 Brazilian soybean exports to 106.1Mmt, up from 104.4Mmt last month. **Price Impact – Negative**
- SovEcon estimate 2025 Russian wheat production at 78.7Mmt, with low levels of snow cover the crop remains exposed to a cold snap. **Price Impact – Mixed**
- EU commission data places 24/25 soft wheat exports so far this year at 11.74Mmt, down from 18.49Mmt this time last year. **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

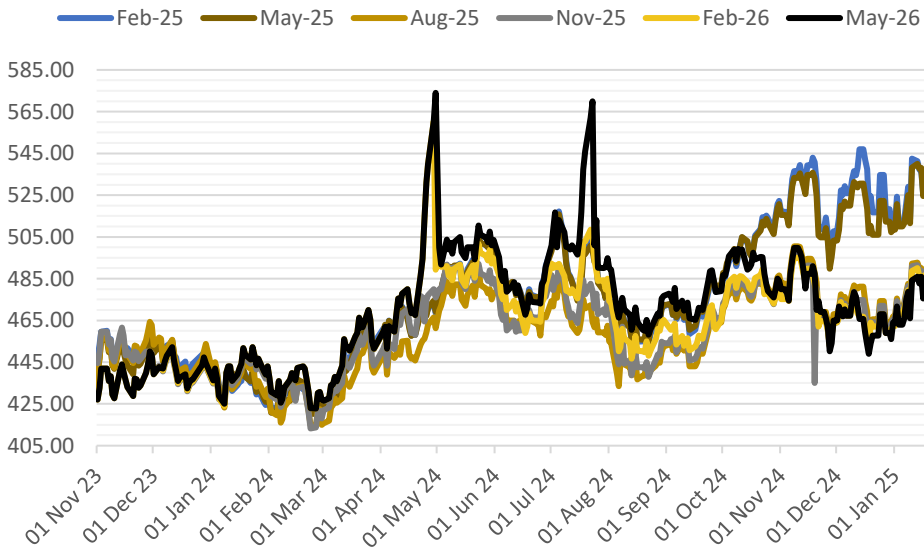
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Jan-25	Feb-25	Mar-25	Aug-25	Nov-25
Erith	-£1	POA	£452	£455	£421	£429
Liverpool	-£1	POA	£452	£455	£421	£429
Chettisham	-£1	POA	POA	POA	POA	POA
Stratford	-£1	POA	£452	£455	£421	£429
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£1	POA	£432	£435	£400	£408
Montrose	-£1	POA	£432	£435	£400	£408
Peterhead	-£1	POA	£432	£435	£400	£408
Inverness	-£1	POA	POA	£433	£398	£406



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



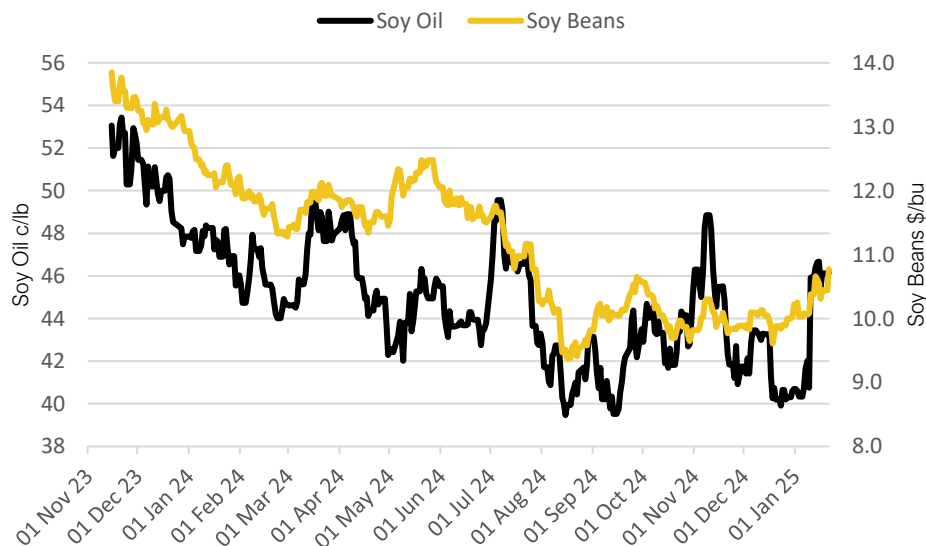
Nov-24 ICE London Feed Wheat Daily Settlement £/t



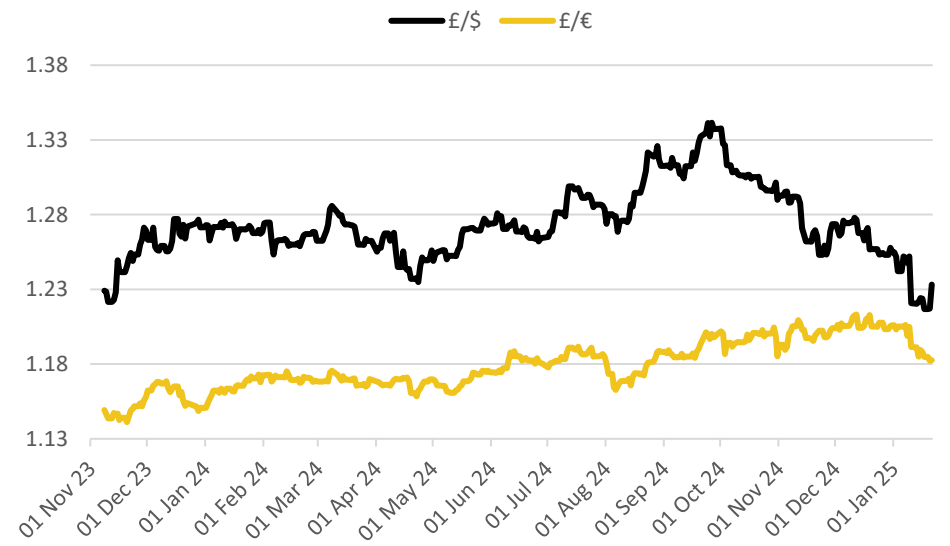
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.77	May-25	+33c
Soy Oil (c/lb)	46.16c	May-25	+0.04c
Soy Meal (\$/T)	\$318.60	May-25	+\$13.60

Delivery Month	£/t	Daily Change
Jan-25	£180.65	+£2.45
Mar-25	£185.65	+£2.45
May-25	£190.65	+£2.45
Nov-25	£196.15	+£2.55

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.