

DAILY MARKET REPORT

On Tuesday, May-25 MATIF opened at €534 and traded between highs of €536.25 and lows of €526.00, before settling at €526.25, down €8.75 on Thursday’s settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. May’25 soybeans gained 5.4c to settle at \$10.35/bu, soy oil fell 0.24 to settle at 47.58c/lb, whilst soy meal fell \$1 to settle at \$291.9/t. **Price Impact – Mixed**
- On the Bursa Malaysia, May’25 crude palm oil gained 38RM to settle at 4,108RM. **Price Impact – Positive**
- On the Dalian, May’25 soybeans gained 65CNY to settle at 4,173CNY, soy meal gained 47CNY to settle at 2,957CNY, whilst soy oil gained 42CNY to settle at 7,800CNY. **Price Impact – Positive**
- Nearby (Jun-25) Brent crude gained \$1.18 to settle at \$67.44/b. **Price Impact – Positive**
- Fresh US sanctions on Iran lent support to oil prices yesterday, as did rallying equities markets after early signals of a de-escalation in US-China trade tensions.
- Benchmark European natural gas fell €1.41 to settle at €34.24/MWh (May-25). **Price Impact – Positive**
- EU crop monitoring service MARS have left 2025 EU OSR yield estimates unchanged at 3.2t/ha. **Price Impact – Mixed**
- EU commission data shows 24/25 EU OSR imports at 5.41Mmt so far, up from 4.76Mmt at the same time last year. **Price Impact – Mixed**
- EU commission data shows 24/25 EU soybean imports up 880kt y/o/y at 11.22Mmt, soymeal imports are up 3.12Mmt at 15.14Mmt, whilst palm oil imports are down 570kt at 2.3Mmt. **Price Impact – Mixed**
- EU crop monitoring service MARS have adjusted 2025 EU soft wheat yield estimates to 6.03t/ha, up from 6.00t/ha last month. **Price Impact – Negative**
- EU commission data shows 24/25 EU soft wheat exports at 17.17Mmt so far, down from 26.08Mmt at the same time last year. **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

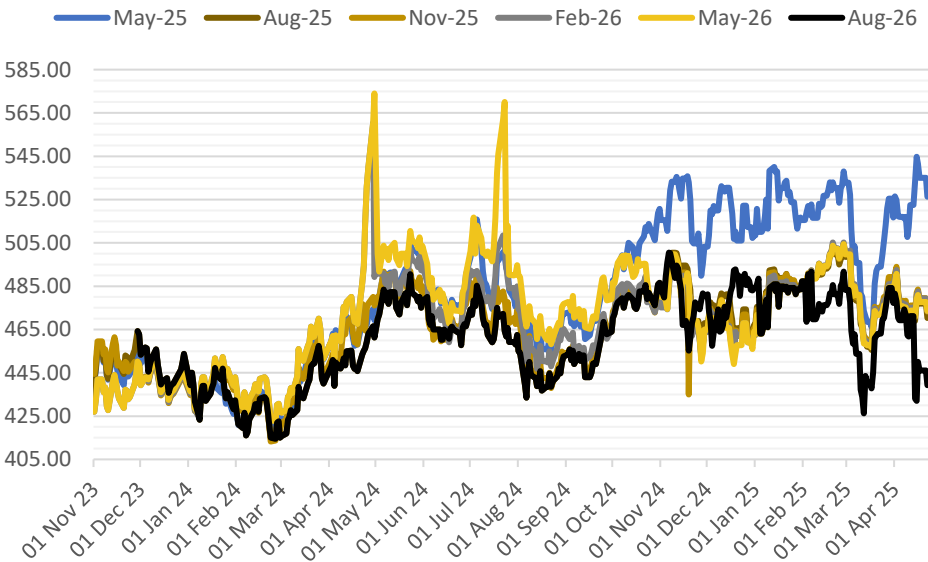
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Apr-25	May-25	Jun-25	Aug-25	Nov-25
Erith	£1	POA	£465	£467	£414	£423
Liverpool	£1	POA	£463	£465	£414	£421
Chettisham	£1	POA	POA	POA	POA	POA
Stratford	£1	POA	£463	£465	£414	£421
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£1	POA	£430	£432	£387	£395
Montrose	£1	POA	£430	£432	£387	£395
Peterhead	£1	POA	£430	£432	£387	£395
Inverness	£1	POA	£430	£432	£387	£395



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



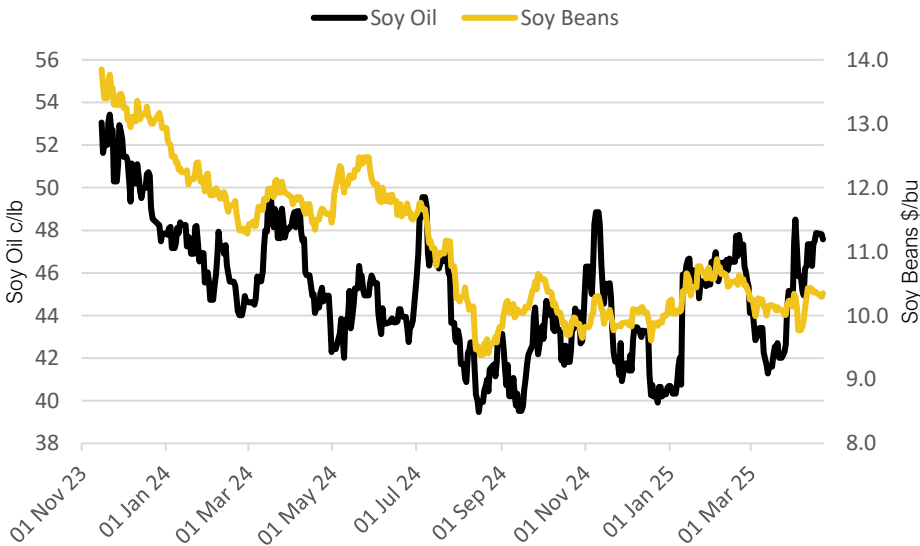
Nov-24 ICE London Feed Wheat Daily Settlement £/t



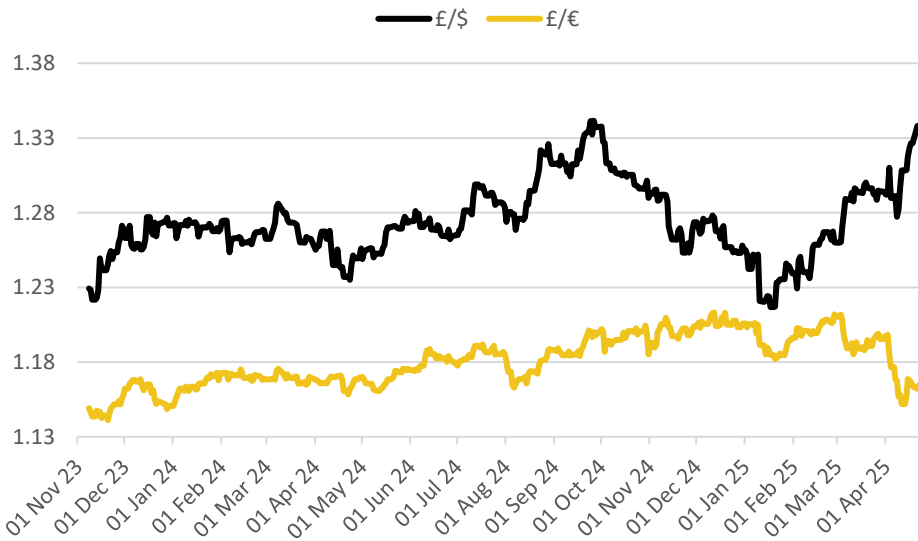
CBOT US Soy Complex – Settlement 22.04.2025			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.29	May-25	-7.0c
Soy Oil (c/lb)	47.82c	May-25	-0.05c
Soy Meal (\$/T)	\$292.90	May-25	-\$2.70

ICE London Feed Wheat – Settlement 22.04.2025		
Delivery Month	£/t	Daily Change
May-25	£172.95	+£2.80
Nov-25	£186.90	+£0.90
Jan-26	£189.95	+£0.90
May-26	£196.15	+£0.90

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.