



DAILY MARKET REPORT

Daily Comment

Feb Matif closed up €1.50. Well that went well!!!!!! As a result sterling has strengthened to €1.1273 (88.7p). Again with Matif closing up prices may tread water. Which ever way you look at it the only certain thing is, uncertainty will continue!!! The Brazilian harvest looks set to pick up as drier conditions prevail, however there is no let-up for Argentina as rainstorms continue to fall on already wet fields, so far they have lost 500,000ha of soybeans. US NOPA Dec Soy crush was a record 171mil/bus compared to 166mil/bus for Nov & 166.3mil/bus last year. China has culled almost 1mil hogs due to African Swine Fever, the disease continues to spread which will lead to less stock lowering feed (Soybean) demand.

Market Drivers

Positive Market Drivers - Veg oil usage to rise 3.2% (China/India), Chinese soy imports set to be 95mil/t in 2018/19. Reduction in Crude Oil production (OPEC).
Negative Market Drivers - EU OSR 18/19 production seen at 19.8mil/t. Global oilseed production seen at 600.5mil/t with greater soya production in Brazil & Nigeria. Ukrainian OSR crop seen up 70% to 1.54mil/t in 18. Argentinean 2019 Soy crop seen @ 54mil/t & Brazil @ 115.7mil/t. Global Soybean production seen up 5% @ 352mil/t.

UOM Opinion

Feb 19 Matif opened down €0.25. Where do markets go from here? it would be nice to get back to farming issues rather than Brexit, however it will take a while for the dust to settle and markets to work out where we go from here. Crushers are reluctant to buy further ahead than Feb 19, this looks set to continue while there is no firm ideas going forward on Brexit. Now is the start of the Maize selling season along with game cover & environmental markets with Pollen & Nectar mixes to encourage butterflies & Bees into the headlands of fields in the spring and summer. Fodder beet is also on the agenda. For the latest information please call your manager or the Devizes office on 01380 729200.



The New Hubbards

Brochure is now available giving all the latest information on Maize, Game cover & Conservation Crops, EFA mixtures are also available. Call 01380 729200 to get your copy. The benefits of reseeded Grass leys see below.

<https://www.unitedoilseed.co.uk/forums/threads/1143-reseeding-your-grass-leys>



United Oilseeds

UNITED OILSEEDS/AHDB Agronomy Conference, Thursday 21st February 2019 at The Mercure Elcot Park Hotel, Newbury
 topics include - AHDB projects, Disease decision support, Recommended List, Minimising Erucic levels, Soil Health Networking lunch on arrival
 Call your AM or Devizes on 01380 729200

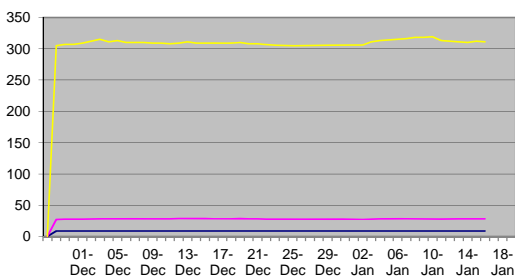
PLEASE NOTE THAT ALL PRICES ARE INDICATIVE ONLY, PLEASE CHECK WITH OFFICE BEFORE PRICING

| Oilseed | Daily Change | Jan-19 | Feb-19 | Apr/Jun 19 | As/ave 19 | Sep-19 | Oct/Dec 19 | Jan/Mar 20 | Apr/Jun 20 |
|---------------------------|--------------|--------|--------|------------|-----------|--------|------------|------------|------------|
| Delivered OSR Seed Prices | | | | | | | | | |
| Erith | £1.00 | 330 | 330 | 333 | 321 | 325 | 330 | 333 | 336 |
| Liverpool | £1.00 | 330 | 330 | 333 | 321 | 325 | 330 | 333 | 336 |
| Chettisham | £1.00 | 327 | 327 | 330 | 318 | 322 | 327 | 330 | 333 |
| Hull | £1.00 | 326 | 326 | 329 | 317 | 321 | 326 | 329 | 332 |
| Berwick/Tees port | £1.00 | 322 | 322 | 325 | 313 | 317 | 322 | 325 | 328 |
| Dundee | £1.00 | 320 | 320 | 323 | 311 | 315 | 320 | 323 | 326 |
| Peterhead/Montrose | £1.00 | 320 | 320 | 323 | 311 | 315 | 320 | 323 | 326 |
| Inverness | £1.00 | 318 | 318 | 321 | 309 | 313 | 318 | 321 | 324 |

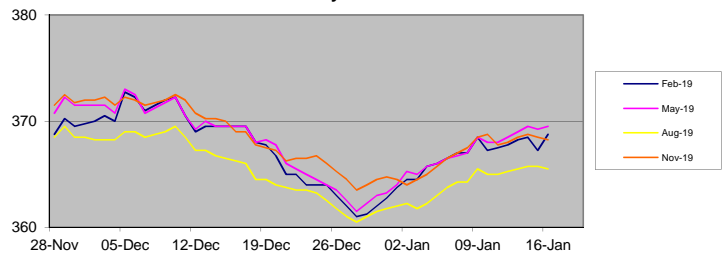
FOR EX FARM PRICES DEDUCT ACTUAL HAULAGE RATES TO DESTINATION

"United Oilseeds - Proudly supporting British Farming"

CBOT Soya Bean, OIL & Meal \$



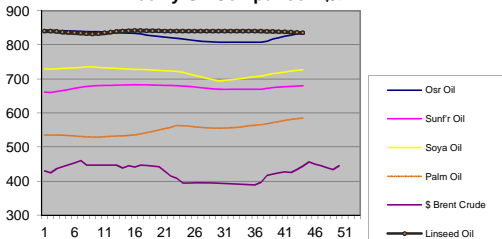
Matif Daily Close €



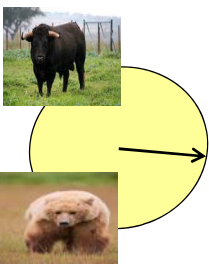
| Chicago Futures | Month | Change |
|---------------------|--------|--------|
| Soybeans (\$/bu) | Mar-19 | \$0.06 |
| Soya oil (cts/lb) | Mar-19 | \$0.16 |
| Soya meal (\$/T) | Mar-19 | \$1.00 |
| Rape Meal (ex mill) | Jan-19 | £0 |

| Beans D/d | Jan-19 | Feb-19 | Mar-19 | Apr/May 19 | Jun-19 |
|------------|--------|--------|--------|------------|--------|
| Chettisham | £231.0 | £232.0 | £233.0 | POA | POA |
| Nantwich | POA | POA | POA | POA | POA |
| Ipswich | £231.0 | £232.0 | £233.0 | POA | POA |
| S'oton | POA | POA | POA | POA | POA |
| Banbury | POA | POA | POA | POA | POA |

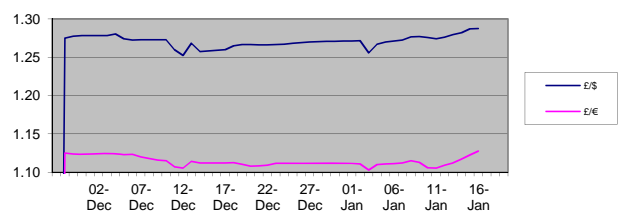
Weekly Oil Comparison \$/t



Barometer Arrow



Forex Daily record



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