



MARKETS – DAILY COMMENTS & DRIVERS

Aug Matif closed up €11.25 while Nov 21 was up €8.25. Brent crude closed up 0.92% at \$69.18 as efforts continue to resolve the cyber-attack on the Colonial pipeline in the US. With 2 reports (WASDE 5pm & CONAB 1pm) out today, the traders nervously bought into the markets at the close as they wait to see if the closing stocks are as low as trade estimate expect or whether the WASDE leave them unchanged. Either way it is good news for prices even though Sterling has strengthened over the last few days. US soybeans are 42% planted, up 18% week on week, plantings are ahead of last year. EU imports of soybeans at 12.96mil/t up from 12.7mil/t last year, Rapeseed imports are 5.71mil/t up from 5.39mil/t last year. US soybeans opened higher this morning extending gains to their highest level since 2012. There is also the US CPIR report out today which is forecast to show continued increase in prices with concerns mounting over inflationary pressure. The BoE Governor is also due to speak today.

Positive Market Drivers - EU OSR 20/21 production seen at 16.1mil/t. Veg oil usage to rise 3.2% (China/India), Reduction in Crude Oil production (OPEC). Increase in Palm oil blending in Biodiesel in Indonesia/Malaysia. Lower area of OSR across the EU. Chinese bean demand 100/105mil/t. US soy carry out stocks seen at 169mil/bus verses 190mil/bus (very tight). US farmer growing less soybeans. Trade estimates reduce Argentinean soy crop to 43mil/t and Brazil's crop to 136mil/t.

Negative Market Drivers – Brexit issues as exports are slowed down on certain commodities. Stronger currency. Covid slowing down global economies.



UOM OPINION – OILSEED RAPE/PULSES/LINSEED/OATS

The Aug Matif opened up €7.75 and Nov 21 up €6.50. Sterling firmer against the USD and the Euro €1.164 (85.8p). Markets took a positive turn at the close last night which should have a positive knock on today. Old crop Feed beans are holding up well as Protein price stay positive. Hubbards seeds have a wide range of Grass and Stewardship mixtures available, please talk to your Am for more information. With excellent OSR values we expect an increase in the OSR area, to that end United Oilseeds have an excellent portfolio of varieties giving excellent agronomic and yield characteristics which will help give confidence of getting good establishment and ultimately a profitable crop. Call your Area Manager to discuss the right choice for you or the Devizes office on 01380 729200. UOM has a network of stores that can ensure prompt movement for priced or unpriced harvest contracts. Talk to your Area Manager for the costs etc. United Oilseeds offer you produce of area contracts on OSR, giving you the peace of mind that you WON'T be defaulted if you come up light. No Cap Load charges are also included. Our trading members also get a profit redistribution.

Delivered OSR Prices	Daily Change	May-21	Jun-21	Harv 21	Sep-21	Nov-21	Feb-22	May-22	Harv 22
Erith	OC £13.00	£500	£500	£466	£469	£472	£475	£478	£372
Liverpool	OC £13.00	POA	£500	£466	£469	£472	£475	£478	£372
Chettisham	OC £13.00	£497	£497	£463	£466	£469	£472	£475	£369
Hull	OC £13.00	£487	£487	£462	£465	£468	£471	£474	£368
Berwick/ Tees Port	OC £13.00	£487	£487	£453	£456	£459	£462	£465	£359
Dundee	OC £13.00	£487	£487	£453	£456	£459	£462	£465	£359
Peterhead/ Montrose	OC £13.00	£487	£487	£453	£456	£459	£462	£465	£359
Inverness	OC £13.00	£485	£485	£451	£454	£457	£460	£463	£357

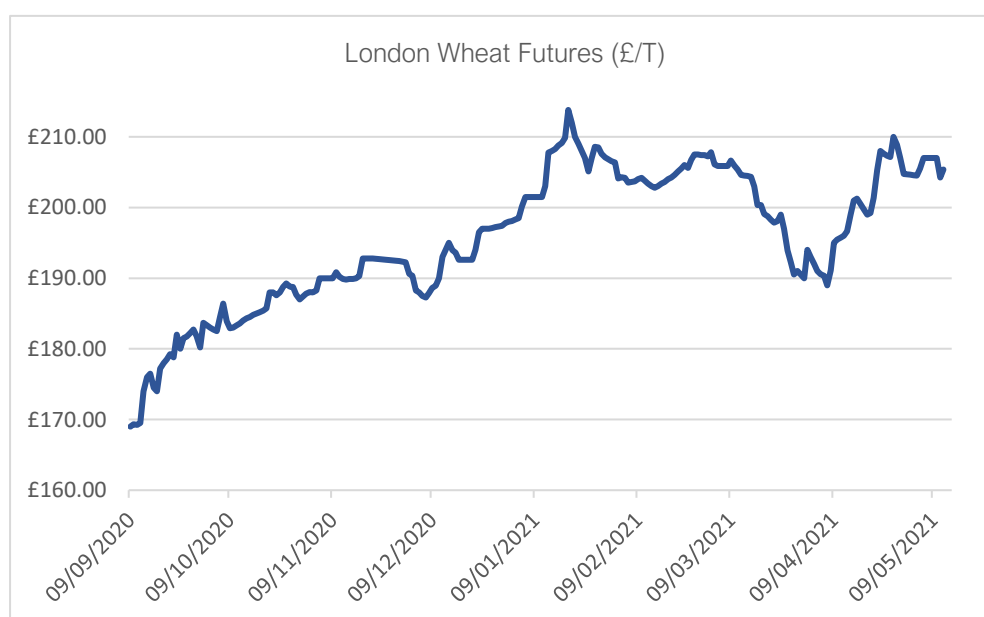
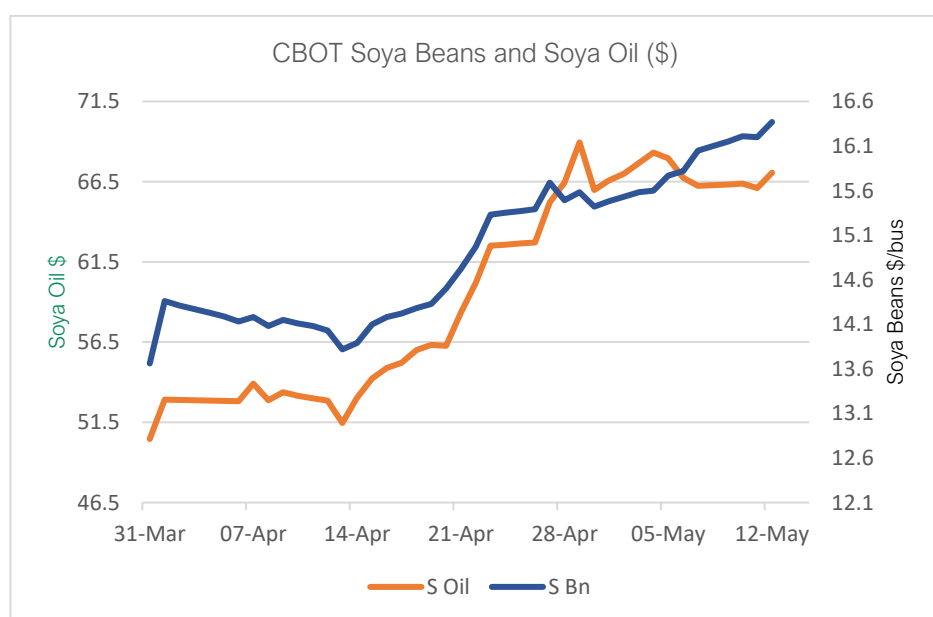


Hubbards Seeds – BREAK CROPS/ FORAGE

Hubbard's Seed has its latest Catch, Cover, Countryside Stewardship and Habitat creation Enviro Seed booklet available. This can be downloaded from the Hubbards Website or a copy can be sent to you from the Devizes office by calling 01380 729200 just ask for a copy of the Hubbards Enviro seeds booklet. If you are filling out your Stewardship forms Hubbards have ready-made mixes that will cover all your needs. Call 01380 729200.

Beans D/d	May 21	Jun 21	Sep 21	Oct 21	Nov21
Chettisham	£230	£231			
Avon					
Ipswich	£230	£231			
Wrexham					

MARKET TRENDS & CURRENCY



Chicago Futures		May-21	
Soya Beans (\$/bus)	\$16.37	May-21	\$0.17
Soya Oil (cuts/lb)	\$67.06	May-21	\$0.95
Soya Meal (\$/T)	\$450	May-21	\$6.00
Rape Meal (ex-mill)	£POA	Mar-21	£242

UK (ICE) Feed Wheat	£/T	CHANGE (£)
May 21	£205.35p	£1.10p
July 21	£202.35p	£1.10p
Nov 21	£186.60p	£1.10p
Jan 22	£188.05p	£1.25p

