



DAILY MARKET REPORT

Daily Comment

May Matif closed down €0.50. The US farmer is planning to reduce the amount of Soybeans they grow from 89.2mil/ac to 84.3mil/ac as uncertainty over exports and pricing continue. China has bought Australian Canola as trade tensions continue with Canada, Oz seed is typically \$10/t more expensive. They also bought 50k of rapeseed oil from the EU last week. Global biofuel production is set to grow by 20% to 2024 when it will account for just over 4.5% of road transport energy. This will be 3.4mil/bar/day by 2024 with growth driven mainly in emerging economies especially Asia-Pacific and Brazil. PM May lost another vote last night which means we could be heading for a delayed Brexit until May 19!!

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 @ 55mil/t & Brazil @ 113.5mil/t. Global Soybean production seen up 5% @ 352mil/t.

UOM Opinion

May 19 Matif opened up €0.50. With another lost vote meaning we may have a delayed Brexit, which in turn has seen Sterling strengthen to €1.1719 (85.3p). EU has introduced new limits on high indirect land use change-risk biofuels such as Palm oil. These limits consist of a freeze at 2019 levels for 2021-23 with a gradual decrease from 2023 to zero by 2030. Hubbards Seeds are ready to supply you with excellent varieties of Maize whether for Animal Feed or AD Plants. Cover & Catch crops are also being discussed with a wide array of options, to be taken advantage, Call the Devizes office on 01380 729200 for more information.



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.unitedoilseeds.co.uk/news-events/blog-reseeding-your-grass-leys

Exclusive to United Oilseeds for 2019

ACACIA (Conventional) Winter Oilseeds rape.

The No1 Conventional on the AHDB Candidate List. Highest UK Gross Output, it is a cross with Anastasia.

Aurelia (Hybrid) Winter Oilseed Rape

The No1 Hybrid on the AHDB Candidate List. Highest UK Gross Output Hybrid, highest Agronomic Merit rating of 41, turnip Yellow Virus resistant, RLM7 Phoma resistance, Gene Specific Pod Shatter resistance

Call 01380 729200 for more information.

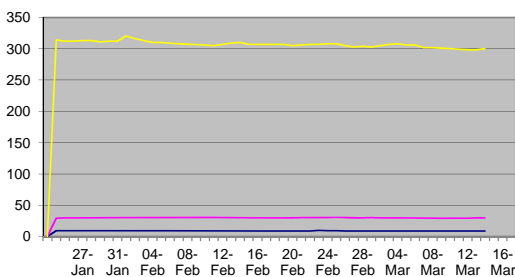
PLEASE NOTE THAT ALL PRICES ARE INDICATIVE ONLY, PLEASE CHECK WITH OFFICE BEFORE PRICING

Table with columns: Oilseed, Delivered OSR Seed Prices, Daily Change, Mar-19, Apr-19, May-19, As/ave 19, Sep-19, Oct/Dec 19, Jan/Mar 20, Apr/Jun 20. Rows include Erith, Liverpool, Chettisham, Hull, Berwick/Tees port, Dundee, Peterhead/Montrose, Inverness.

FOR EX FARM PRICES DEDUCT ACTUAL HAULAGE RATES TO DESTINATION

"United Oilseeds - Proudly supporting British Farming"

CBOT Soya Bean, OIL & Meal \$



Matif Daily Close €

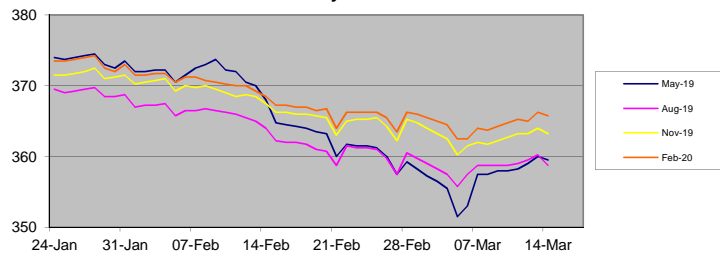
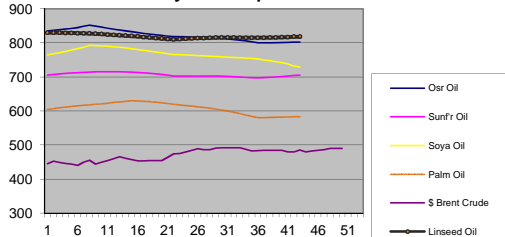


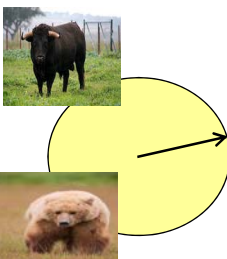
Table with columns: Chicago Futures, Month, Change. Rows include Soybeans (\$/bu), Soya oil (cts/lb), Soya meal (\$/T), Rape Meal (ex mill).

Table with columns: Beans D/d, Mar-19, Apr-19, May-19, Jun-19, Sep-19. Rows include Chettisham, Nantwich, Ipswich, S'oton, Banbury.

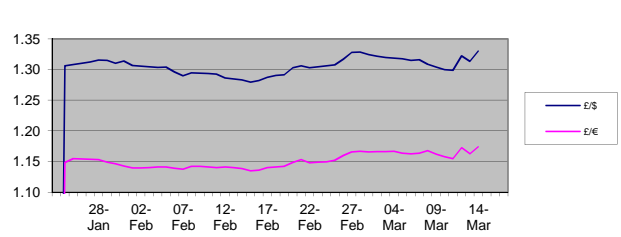
Weekly Oil Comparison \$/t



Barometer Arrow



Forex Daily record



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