



DAILY MARKET REPORT

Daily Comment

May 20 Matif Closed up €5.25. Wheat futures picked up as pasta demand increases! Chinese Imports of soybeans seen at 84mil/t in 2019/20. The Argentinean soybean crop is rated 35% good/excellent compared to 39% last week and 53% the year before. Sterling holding around €1.096 (91.2p). The BoE reduced there interest rate to a record low of 0.1%. Brent Crude has picked up off the bottom as well trading just over \$30/bar, this is up 15%. Biodiesel demand will remain low as all unnecessary travel looks set to be with us for about 3 months.

Market Drivers

Positive Market Drivers - EU OSR 19/20 production seen at 16.9mil/t. Global oilseed consumption seen at 564mil/t with soybeans accounting for 6mil of the increase. 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.
Negative Market Drivers - Chinese soy imports set to be 82mil/t in 2019/20. The 2020 Brazilian Soy crop seen @ 124mil/t. Global Soybean production seen @ 341mil/t.

UOM Opinion

May 20 Matif opened up €5.25. Markets are gradually picking up after the unprecedented drop. Whether this continues is a mute point. If you have old crop to sell, the rise in prices might be an opportunity to let a few loads go, selling on the rise is always the best choice. With crushers struggling to get imports in a timely manor, extra tonnage is being brought in by road from stores and farm. This current market situation is not being helped by crude oil weakness and less diesel being used for travel. For more information call your area manager or the Devizes office on 01380 729200.



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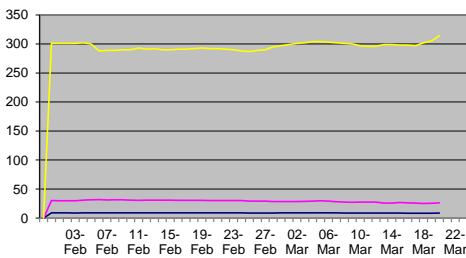
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Oilseed	Daily Change	Mar-20	Apr-20	May-20	As/Av 20	Sep-20	Oct/Dec 20	Jan/Mar 21	Apr/Jun 21
Delivered OSR Seed Prices									
Erith	£0.00	319	320	321	320	325	329	332	335
Liverpool	£0.00	315	316	317	320	325	329	332	335
Chettisham	£0.00	316	317	318	317	322	326	329	332
Hull	£0.00	314	315	316	315	320	324	327	330
Berwick/Tees port	£0.00	310	311	312	311	316	320	323	326
Dundee	£0.00	306	307	310	309	314	318	321	324
Peterhead/Montrose	£0.00	306	307	310	309	314	318	321	324
Inverness	£0.00	304	305	308	307	312	316	319	322

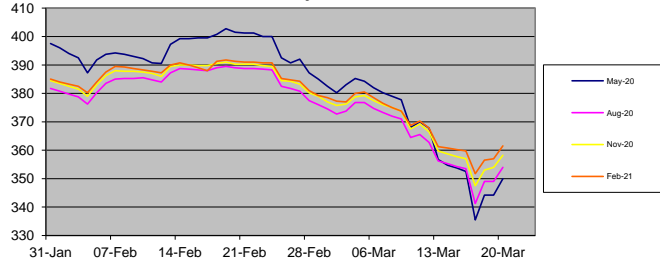
FOR EX FARM PRICES DEDUCT ACTUAL HAULAGE RATES TO DESTINATION

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CBOT Soya Bean, OIL & Meal \$



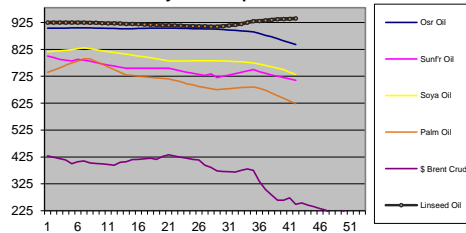
Matif Daily Close €



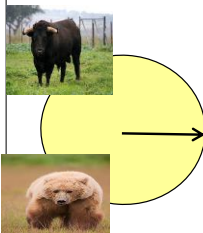
Chicago Futures	Month	Change
Soybeans (\$/but)	May-20	\$0.19
Soya oil (cuts/lb)	May-20	\$0.73
Soya meal (\$/T)	May-20	\$9.00
Rape Meal (ex mill)	Mar-20	£4.00

Beans D/d	Mar-20	Apr-20	May-20	Jun-20	Sep-20
Chettisham	£242.0	£247.0	POA	POA	POA
Avon	POA	POA	POA	POA	POA
Ipswich	POA	POA	POA	POA	POA
Wrexham	POA	POA	POA	POA	POA

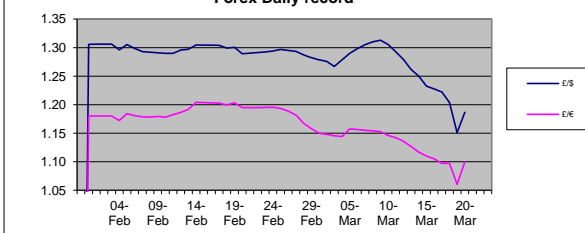
Weekly Oil Comparison \$/t



Barometer Arrow



Forex Daily record



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