



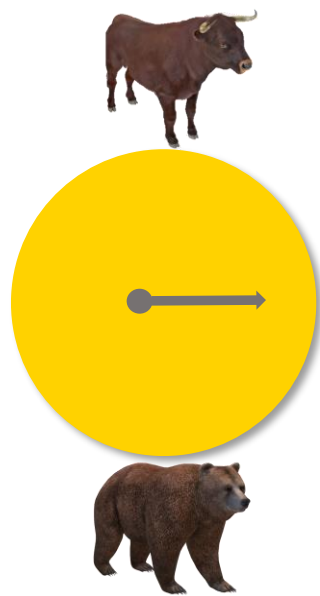
**On Tuesday, May-24 Matif opened at €463 and traded between highs of €463 and lows of €454, before settling at €458.25 upon contract expiry, down €6.75 on Monday's settlement.**

- Matif is closed today for the 1<sup>st</sup> May Labour Day European holiday.
- On the CBOT, all 3 legs of the soy complex settled lower. May-24 soybeans fell 15.2c to settle at \$11.45/bu, soy oil fell 1.4c to settle at 42.29c/lb, whilst soy meal fell \$2 to settle at \$346.3/t. **Price Impact – Negative**
- On the Bursa Malaysia, Jul-24 crude palm oil fell 97RM (£16.3) to settle at 3,818RM (£640.3). **Price Impact – Negative**
- On the Dalian, Jul-24 soybeans gained 20CNY (£2.2) to settle at 4,661CNY (£515.5), soy meal gained 16CNY (£1.8) to settle at 3,307CNY (£365.8), whilst soy oil fell 4CNY (£0.4) to settle at 7,590CNY (£839.5). **Price Impact – Mixed**
- Nearby (Jul-24) Brent crude settled down 87c at \$86.33/b. **Price Impact – Negative**
- Brent crude remains under pressure, US crude stocks rose by 4.9m/b last week, against trade estimates of a 1.1m/b fall. Meanwhile perceived progress in the Israel-Hamas ceasefire talks brokered by Egypt continue to erode any war risk premium.
- Benchmark European natural gas settled up €1.05 at €29.12/MWh (Jun-24). **Price Impact – Negative**
- SOEA, the Argentinian oilseed workers union, has lifted port strikes announced on Monday, Argentinian crush rate now expected to increase as obstructions to vessel loadings are lifted. **Price Impact – Negative**
- US winter wheat crop currently rated 49% good-to-excellent, down from 50% last week, but up on 28% last year. **Price Impact – Mixed**
- Apr-24 Brazilian soybean crush volume expected to reach 5.3mmt, with exports close to 13.5Mmt. **Price Impact – Negative**

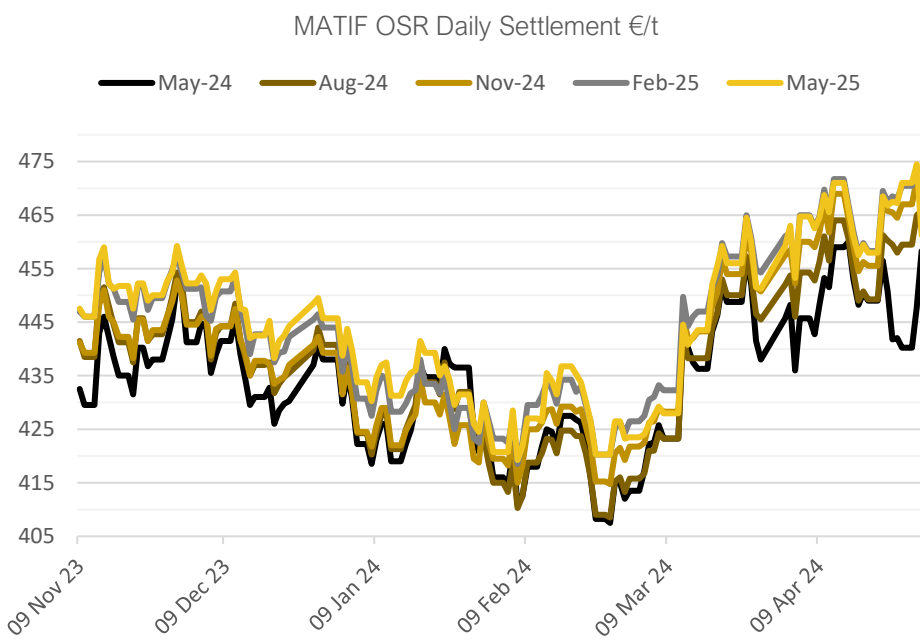
**OILSEED RAPE, PULSES, LINSEED & OATS**

Harvest '24 pea, linseed, and oat contracts are now available with strong interest being shown for current terms. Contact your Area Manager for further information. Produce of area contracts are on offer across all commodities, as long as the whole crop area is contracted. This provides assurances of no cap loads in case of under production and guarantees movement in the event of over production.

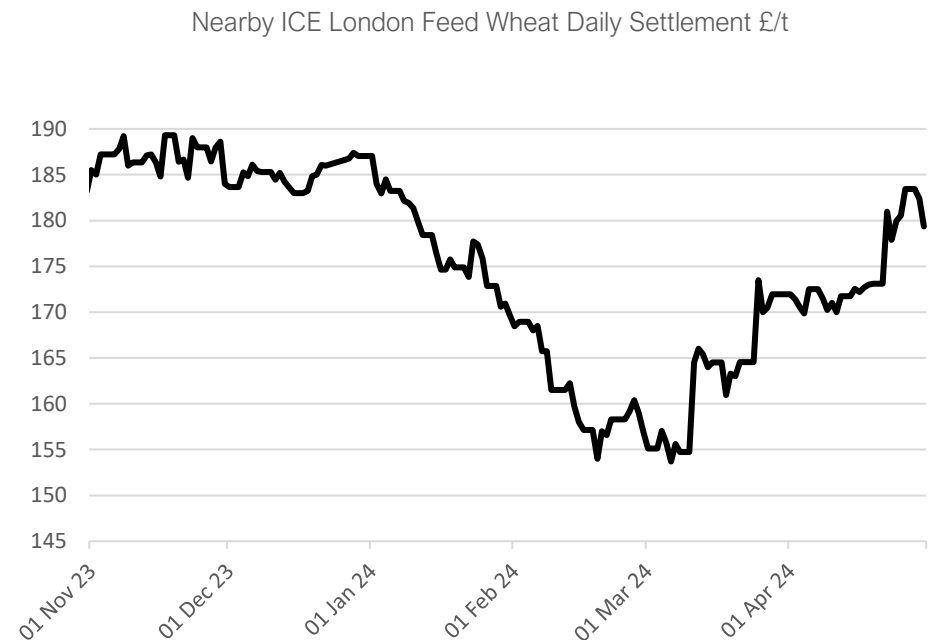
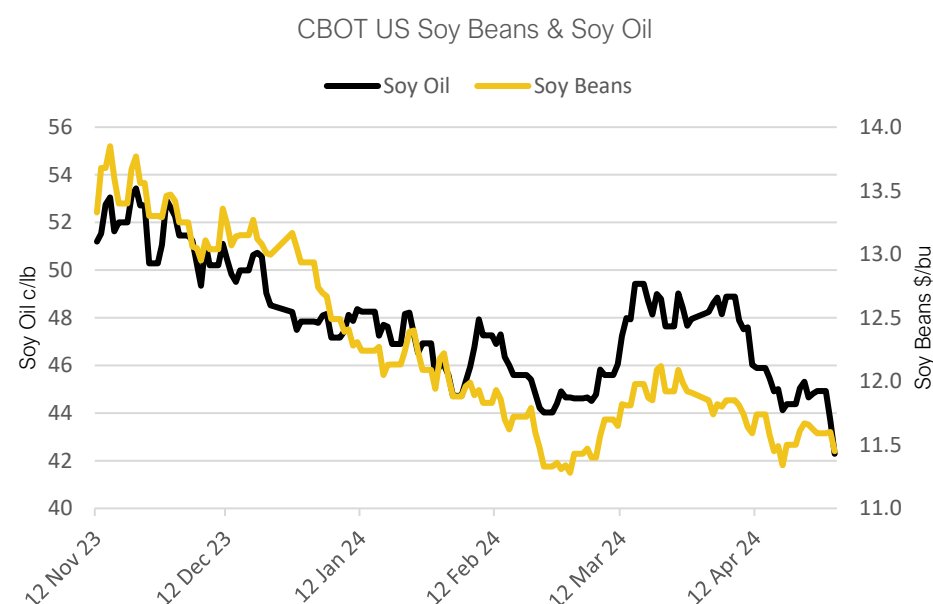
Delivered OSR Prices	Daily Change	May-24	Jun-24	Harv-24	Nov-24	Aug-25
Erith	Unch	£377	£378	£384	£395	£384
Liverpool	Unch	POA	£378	£384	£395	£384
Chettisham	Unch	£374	£375	£381	£392	£381
Stratford	Unch	£373	£374	£380	£391	£380
Berwick	POA	POA	POA	POA	POA	POA
Dundee	Unch	£357	£358	£360	£375	£360
Montrose	Unch	£357	£358	£360	£375	£360
Peterhead	Unch	£357	£358	£360	£375	£360
Inverness	Unch	£355	£356	£358	£373	£358



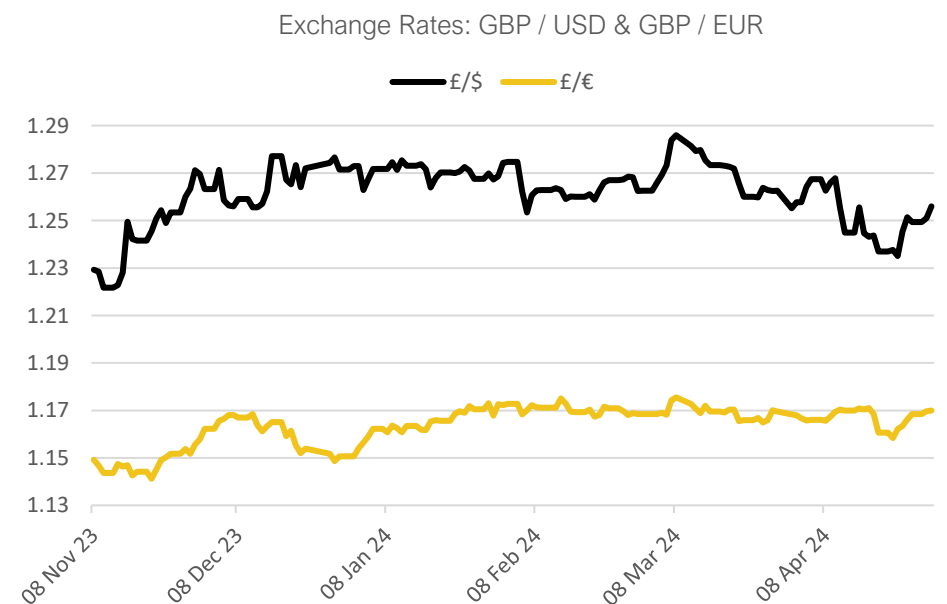
**MARKET TRENDS & CURRENCY**



Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$11.45	May-24	-15.2c
Soy Oil (c/lb)	42.29c	May-24	-1.40c
Soy Meal (\$/T)	\$346.30	May-24	-\$2.00



Delivery Month	£/t	Daily Change
May-24	£179.35	–£3.00
Jul-24	£184.75	–£2.75
Nov-24	£202.45	–£2.90
Jan-25	£204.55	–£3.15



**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.