



On Wednesday, MATIF Nov-24 rapeseed opened at €474.50, and traded between highs of €482.50 and lows of €474, before settling at €477.50, up €5.5 on Tuesday's settlement.

- On the CBOT, all 3 legs of the soy complex made gains. Aug-24 soybeans gained 1.2c to settle at \$10.28/bu, soy oil gained 0.55c to settle at 43.30c/lb, whilst soy meal gained \$2.1 to settle at \$354.1/t. **Price Impact – Positive**
- On the Bursa Malaysia, Sep-24 crude palm oil fell 7RM to settle at 3,948RM. **Price Impact – Negative**
- On the Dalian, Sep-24 soybeans fell 3CNY to settle at 4,543CNY, soy meal fell 11CNY to settle at 3,044CNY, whilst soy oil fell 8CNY to settle at 7,578CNY. **Price Impact – Negative**
- Nearby (Oct-24) Brent crude gained \$2.8 to settle at \$80.84/b. **Price Impact – Positive**
- The Sept-24 Brent contract rallied \$2 into expiry, lending support to new front month Oct-24 contract. Analysts continue to misgauge US crude stock figures, estimating a 1.1m/b fall last week, against a 3.4m/b actual draw.
- Benchmark European natural gas gained 78c to settle at €35.9/MWh (Sep-24). **Price Impact – Negative**
- Eastern Ukraine and Southern Russia expected to see continued hot & dry weather over the next 7-10 days. **Price Impact – Positive**
- Dec-24 US corn fell to 4-yr lows yesterday, despite news that Ukraine's Ag. Ministry estimates their corn production at 23.4Mmt, well beneath the USDA's 27.7Mmt. **Price Impact – Mixed**
- French producer's group AGPB said that due to persistent heavy rains the French wheat crop may only reach 26Mmt, down from c.35Mmt last year. **Price Impact – Positive**

United Oilseeds leading the OSR Reboot

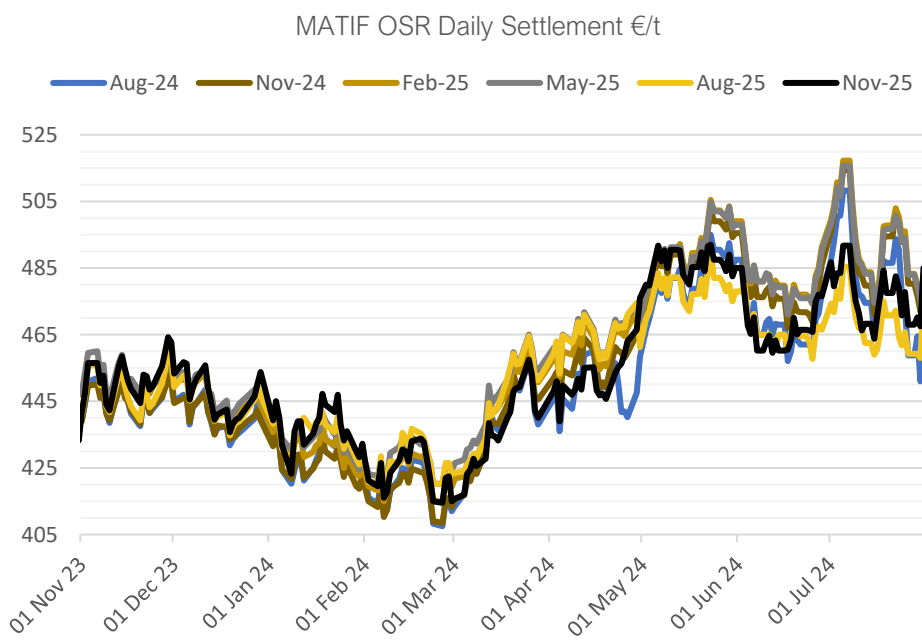
OSR needs a reboot and United Oilseeds are looking to lead the industry in finding a new path forward. As part of this, we have been looking to leverage our industry partners to put together a consortium/advocacy group to help collaborate with each other with the sole purpose of helping the UK farmer have the ability to grow a stable, profitable OSR crop.

Our domestic demand for rapeseed, driven by the UK food consumer, equates to around 1.8 million tonnes, which would require a stable area of around 400-500,000 hectares. This should be the industry's goal.

Delivered OSR Prices	Daily Change	Harv-24	Sep-24	Nov-24	Jan-25	Aug-25
Erith	£1	£392	£395	£402	£404	£392
Liverpool	£1	£392	£395	£402	£404	£392
Chettisham	£1	POA	POA	£399	£401	£389
Stratford	£1	£387	£390	£397	£399	£387
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£1	£371	£373	£378	£380	£371
Montrose	£1	£371	£373	£378	£380	£371
Peterhead	£1	£371	£373	£378	£380	£371
Inverness	£1	£369	£371	£376	£378	£369

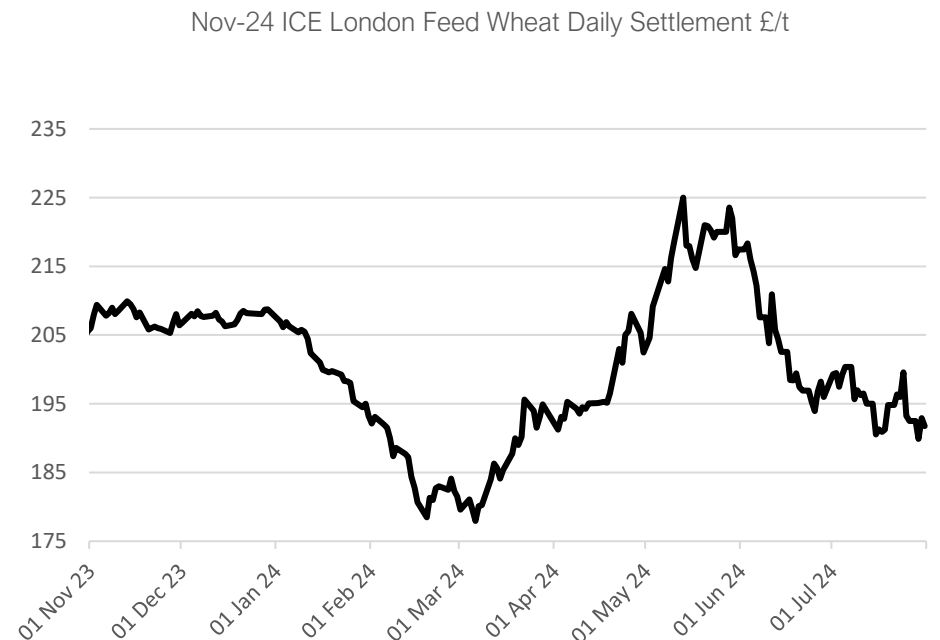
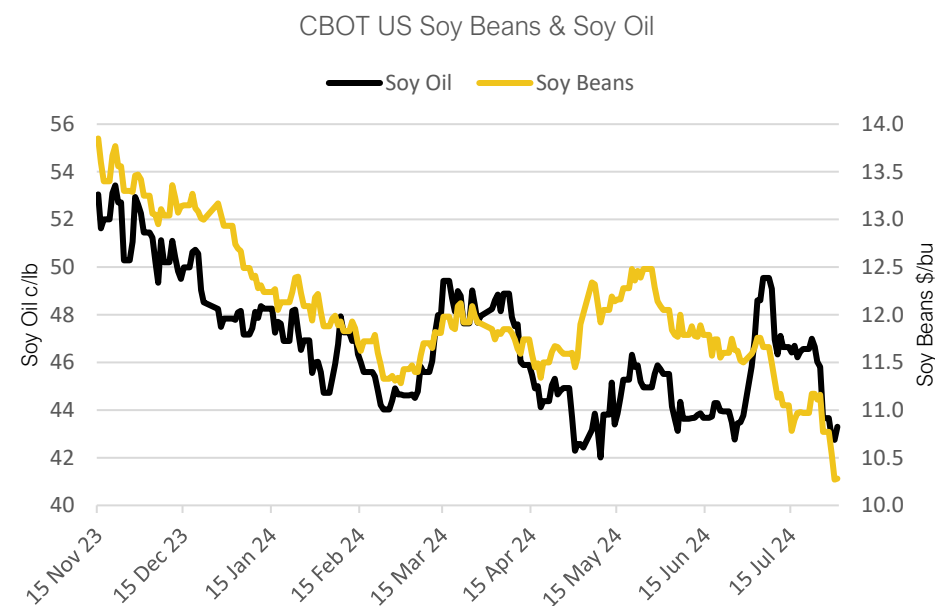


MARKET TRENDS & CURRENCY



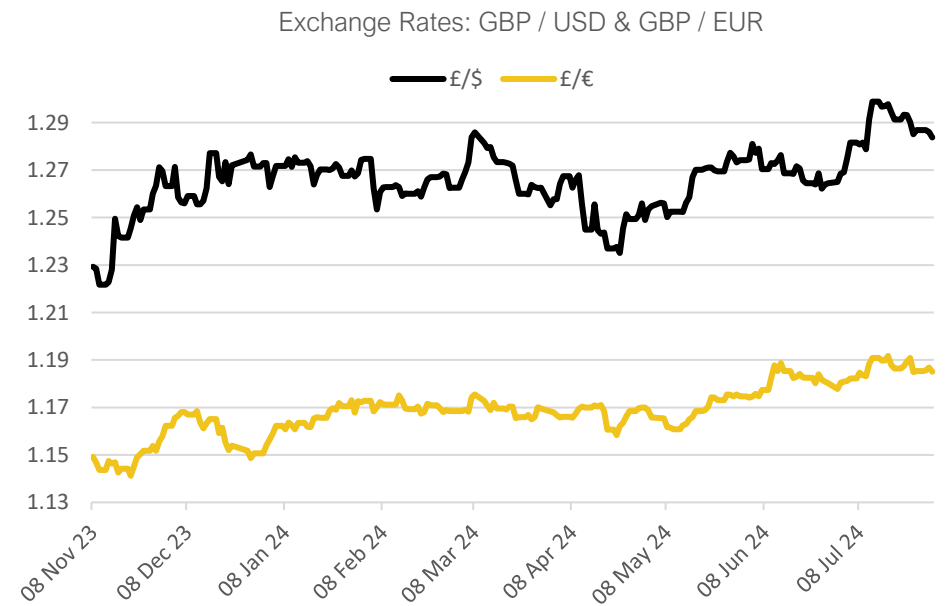
CBOT US Soy Complex – Settlement 31.07.2024

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.28	Aug-24	+1.2c
Soy Oil (c/lb)	43.30c	Aug-24	+0.55c
Soy Meal (\$/T)	\$354.10	Aug-24	+\$2.10



ICE London Feed Wheat – Settlement 31.07.2024

Delivery Month	£/t	Daily Change
Nov-24	£191.75	+£2.70
Jan-25	£195.10	+£2.20
Mar-25	£198.45	+£1.70
May-25	£201.80	+£1.25



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.