

ISSUE 1028

04/02/2026

DAILY MARKET REPORT

MARKETS – DAILY COMMENTS & MARKET DRIVERS

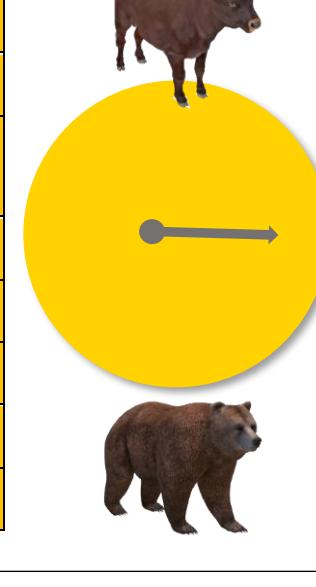
On Tuesday, May-26 MATIF opened at €476.25 and traded between highs of €479.75 and lows of €476, before settling at €477.50 up €3.75 on Monday's settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Mar'26 soybeans gained 5.4c to settle at \$10.65/bu, soy oil gained 1.29c to settle at 54.49c/lb, whilst soymeal fell \$2.6 to settle at \$291.9/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Mar'26 crude palm oil gained 2RM to settle at 4,197RM. **Price Impact – Positive**
- On the Dalian, May'26 soybeans fell 21CNY to settle at 4,385CNY, soymeal fell 11CNY to settle at 2,725CNY, whilst soy oil gained 40CNY to settle at 8,146CNY. **Price Impact – Positive**
- Nearby (Apr'26) Brent crude gained \$1.03 to settle at \$67.33/b. **Price Impact – Positive**
- Brent crude has strengthened this week as markets pay close attention to the developing situation between US & Iran, after the US shot down an Iranian drone and armed Iranian boats approached a US vessel this had muddied the waters ahead of planned talks between Washington & Tehran.
- Benchmark European natural gas fell €1.08 to settle at €32.86/MWh (Mar'26). **Price Impact – Positive**
- EU Commission data places 25/26 OSR imports at 2.38Mmt so far, down from 3.91Mmt this time last year. **Price Impact – Mixed**
- Harsh weather conditions in Ukraine in January are understood to have *not* damaged winter crops. **Price Impact – Mixed**
- An EPA announcement is expected in early March regarding US biofuel tax credits (45Z's) and biofuel blending requirements for 26-27 (RVO's). This has lent support to CBOT soy oil recently. **Price Impact – Positive**

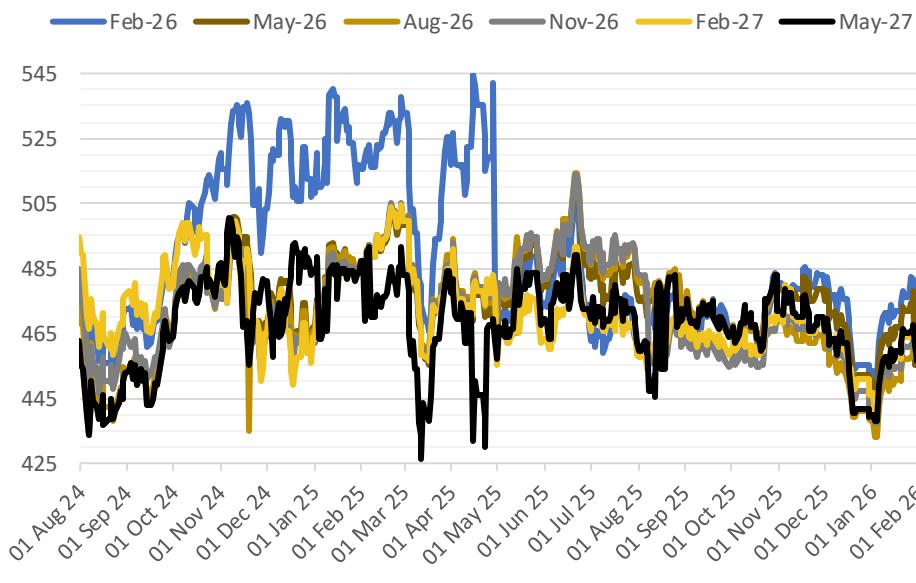
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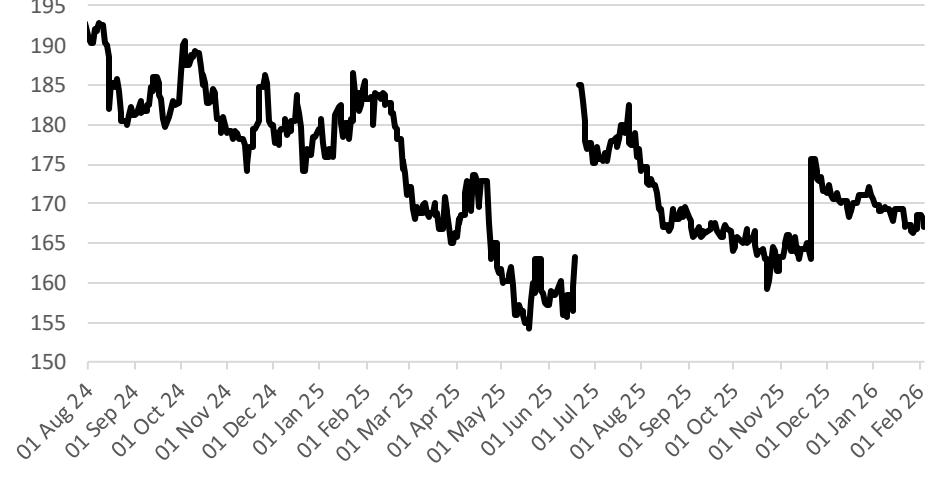
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MARKET TRENDS & CURRENCY

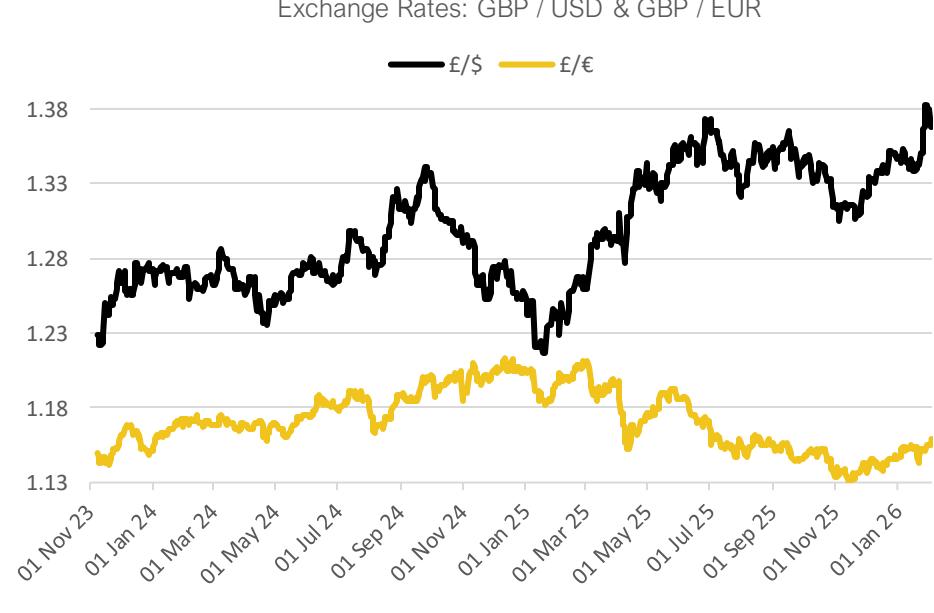
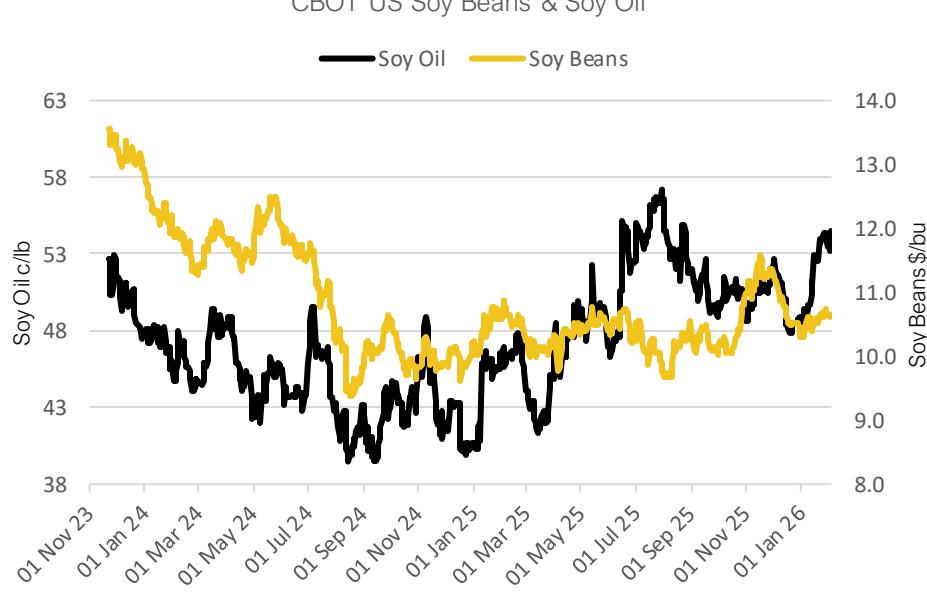


Nearby ICE London Feed Wheat Daily Settlement £/t



| Contract | \$ | Month | Daily Change |
|------------------|----------|--------|--------------|
| Soybeans (\$/bu) | \$10.65 | Mar-26 | +5.4c |
| Soy Oil (c/lb) | 54.49c | Mar-26 | +1.29c |
| Soy Meal (\$/T) | \$291.90 | Mar-26 | -\$2.60 |

| Delivery Month | £/t | Daily Change |
|----------------|---------|--------------|
| Mar-26 | £164.15 | -£0.10 |
| May-26 | £167.15 | -£1.00 |
| Nov-26 | £171.50 | -£0.65 |
| Jan-27 | £174.50 | -£0.50 |



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Restore UK OSR Self Sufficiency – Boost Economic Growth – Reverse Biodiversity Declines – Level the Playing Field for UK Farmers

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