

DAILY MARKET REPORT

MARKETS – DAILY COMMENTS & MARKET DRIVERS

On Wednesday, Feb-26 MATIF opened at €473.50, and traded between highs of €474.25 and lows of €469.50, before settling at €470.25, down €3.25 on Tuesday's settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Mar'26 soybeans gained 3.6c to settle at \$10.42/bu, soy oil fell 0.22c to settle at 50.98c/lb, whilst soymeal gained 30c to settle at \$291.9/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Mar'26 crude palm oil fell 24RM to settle at 4,040RM. **Price Impact – Negative**
- On the Dalian, Mar'26 soybeans fell 11CNY to settle at 4,284CNY, soymeal fell 3CNY to settle at 3,100CNY, soy oil fell 20CNY to settle at 8,148CNY. **Price Impact – Negative**
- Nearby (Mar'26) Brent crude gained \$1.05 to settle at \$66.52/b. **Price Impact – Mixed**
- Brent gained during the day yesterday as speculation over the nature of US intervention in Iran continued to build, however oil has largely given up gains in this morning's trade after comments from Trump that the killing of Iranian demonstrators is ceasing.
- Benchmark European natural gas gained 34c to settle at €31.81. **Price Impact – Mixed**
- The second Australian canola (OSR) shipment traded into China in mid-2025, following China reopening the door to Australian canola, has arrived in China. However, it is yet to clear customs leaving the Chinese canola crush idle for the first time since 2015. This follows monthly Chinese canola imports in Oct'25 falling to zero for the time in 20 years, meaning Chinese canola crush's stocks are down to zero. The delay in clearing customs is apparently not yet a cause for concern, although if the vessel doesn't clear by month end, then concerns will begin to rise. **Price Impact – Mixed**
- Rosario Grains Exchange estimate 25/26 Argentinian corn production at 62Mmt, up from 61Mmt, due to a rise in area. **Price Impact – Mixed**
- Agrimer estimate 25/26 EU maize ending stocks at 2.16Mmt, up from 1.86Mmt last month, but down 1.4% on 24/25. **Price Impact – Mixed**

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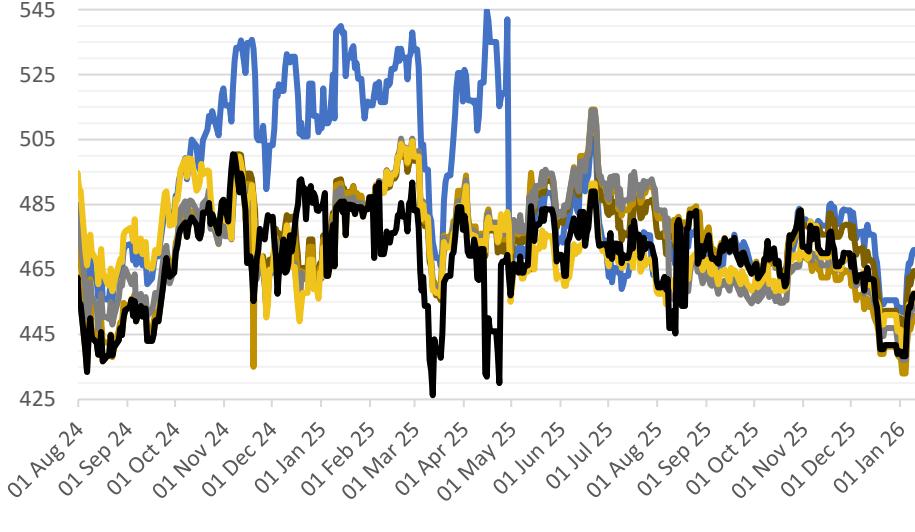
01380 729200 ~ hello@hubbardsseeds.co.uk

	Erith	Liverpool	Stratford	Berwick	Montrose	Whitehill / Murphy
Jan-26	£419	£419	£419	£404	£399	POA
Feb-26	£420	£420	£420	£405	£400	POA
Mar-26	£420	£420	£420	£405	£400	POA
Apr-26	£420	£420	£420	£405	£400	POA
May-26	£420	£420	£420	£405	£400	POA
Aug-26	£396	£396	£396	£381	£376	£371
Sep-26	£400	£400	£400	£385	£378	£373
Oct-26	£402	£402	£402	£387	£380	£375

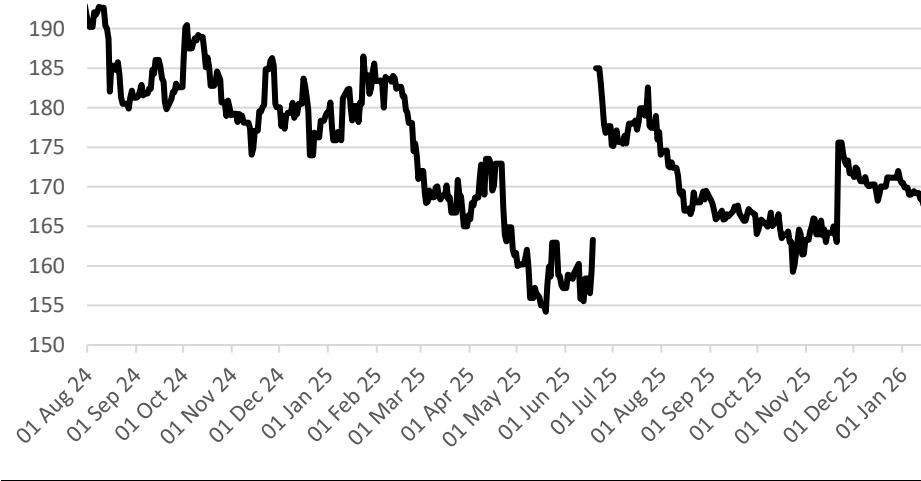


MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



Nearby ICE London Feed Wheat Daily Settlement £/t



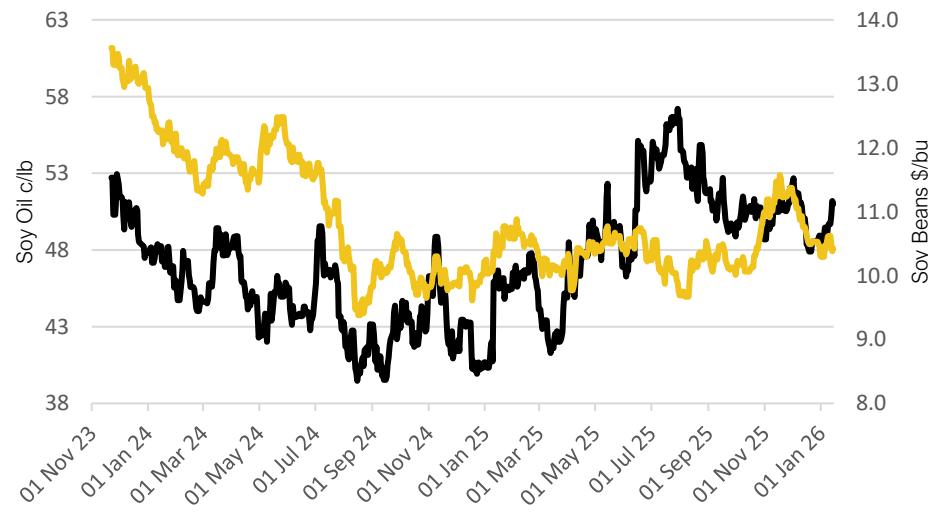
CBOT US Soy Complex – Settlement 14.01.2026

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.42	Mar-26	+3.6c
Soy Oil (c/lb)	50.98c	Mar-26	-0.22c
Soy Meal (\$/T)	\$291.90	Mar-26	+\$0.30

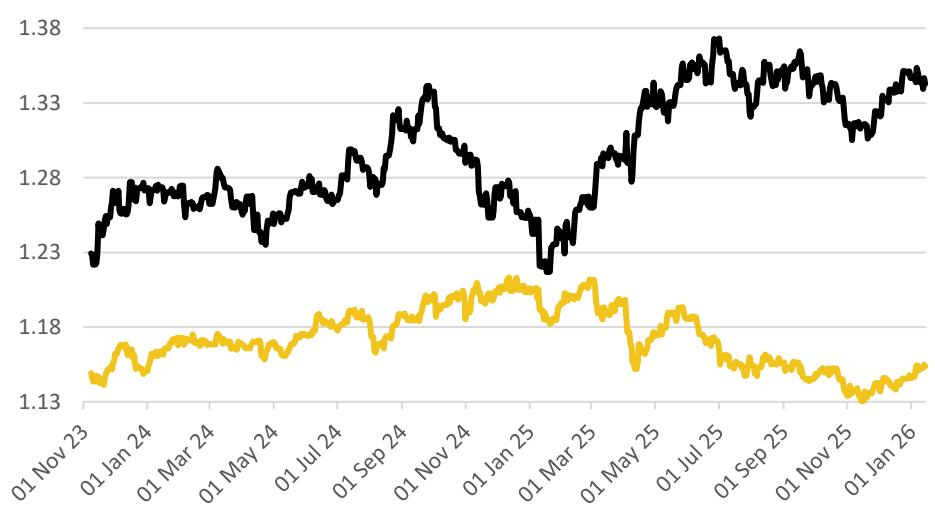
ICE London Feed Wheat – Settlement 14.01.2026

Delivery Month	£/t	Daily Change
Jan-26	£160.50	-£0.85
May-26	£167.70	-£0.85
Nov-26	£169.45	-£0.85
Jan-27	£172.55	-£0.85

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



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