

DAILY MARKET REPORT

On Wednesday, May-25 MATIF opened at €544.25 and traded between highs of €554.75 and lows of €540.50, before settling at €541.50, down €3.25 on Tuesday’s settlement.

- On the CBOT, all 3 legs of the soy complex made gains yesterday. May-25 soybeans gained 2.6c to settle at \$10.38/bu, soy oil gained 0.15c to settle at 47.48c/lb, whilst soy meal gained \$2.5 to settle at \$296.7/t. **Price Impact – Positive**
- On the Bursa Malaysia, May-25 crude palm oil gained 23RM to settle at 4,207RM. **Price Impact – Positive**
- On the Dalian, May-25 soybeans fell 21CNY to settle at 4,167CNY, soy meal fell 69CNY to settle at 2,877CNY, whilst soy oil gained 4CNY to settle at 7,714CNY. **Price Impact – Mixed**
- Nearby (Jun-25) Brent crude gained \$1.18 to settle at \$65.85/b. **Price Impact – Positive**
- Oil rose 2% yesterday, touching 2-week highs, as America levied sanctions on Chinese importers of Iranian oil. The sanctions come ahead of relaunched negotiations between the US and Iran over the Iranian nuclear programme.
- Benchmark European natural gas gained 91c to settle at €35.31/MWh (May-25). **Price Impact – Negative**
- EU commission data shows 24/25 EU OSR imports at 5.34Mmt so far this season, up from 4.59Mmt this time last year. **Price Impact – Mixed**
- EU commission data shows 24/25 EU soybean imports up 850kt y/o/y at 10.95Mmt, with soymeal imports up 3.05Mmt y/o/y at 14.77Mmt. Meanwhile palm oil imports have fallen 580kt y/o/y to 2.8Mmt. **Price Impact – Mixed**
- EU commission data shows 24/25 EU soft wheat exports at 16.67Mmt so far this season, down from 25.71Mmt this time last year. **Price Impact – Mixed**
- After a dryness scare which briefly drove Matif wheat higher, the German wheat belt has since received beneficial rains, cooling prices. **Price Impact – Negative**

Hubbards Seeds

With an appreciation for the environment and a focus on sustainable agriculture, Hubbards Seeds are proud that all our trees and hedges have local provenance and are sourced from Britain. In doing so, Hubbards provide their farmers with sustainable options that reduce disease risk.

AUTUMN 2024 SPECIAL

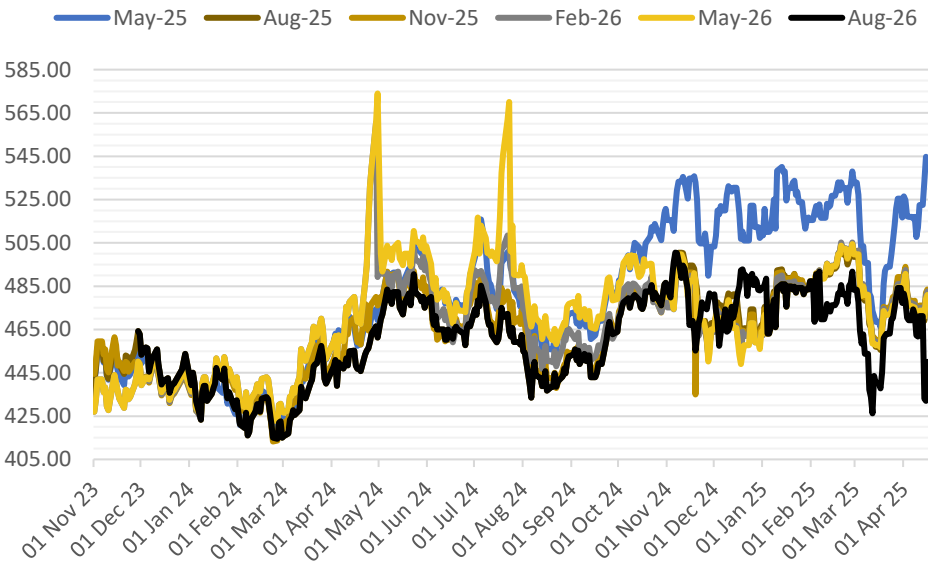
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Apr-25	May-25	Jun-25	Aug-25	Nov-25
Erith	-£6	£480	£482	£483	£414	£423
Liverpool	-£6	£480	£482	£483	£412	£421
Chettisham	-£6	POA	POA	POA	POA	POA
Stratford	-£6	£480	£482	£483	£414	£422
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£6	POA	£450	£450	£390	£398
Montrose	-£6	POA	£450	£450	£390	£398
Peterhead	-£6	POA	£450	£450	£390	£398
Inverness	-£6	POA	£450	£450	£390	£398



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



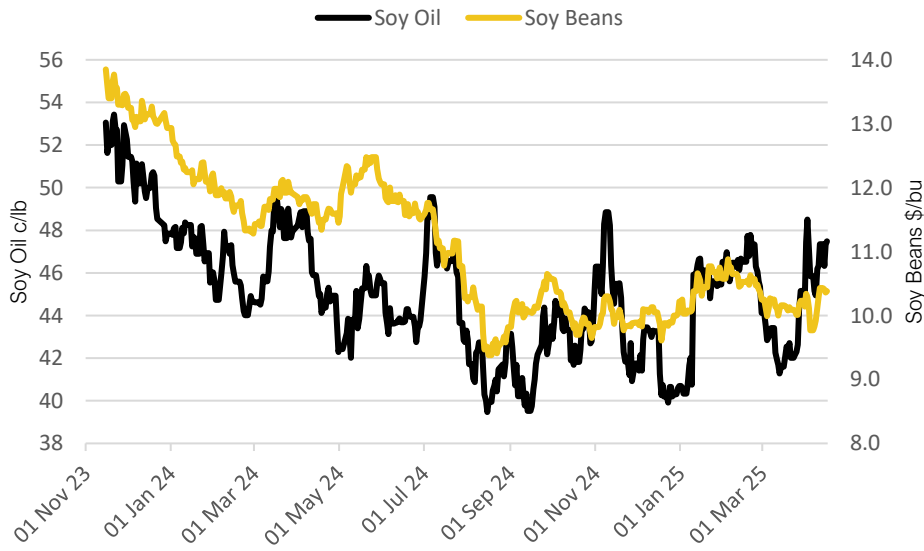
Nov-24 ICE London Feed Wheat Daily Settlement £/t



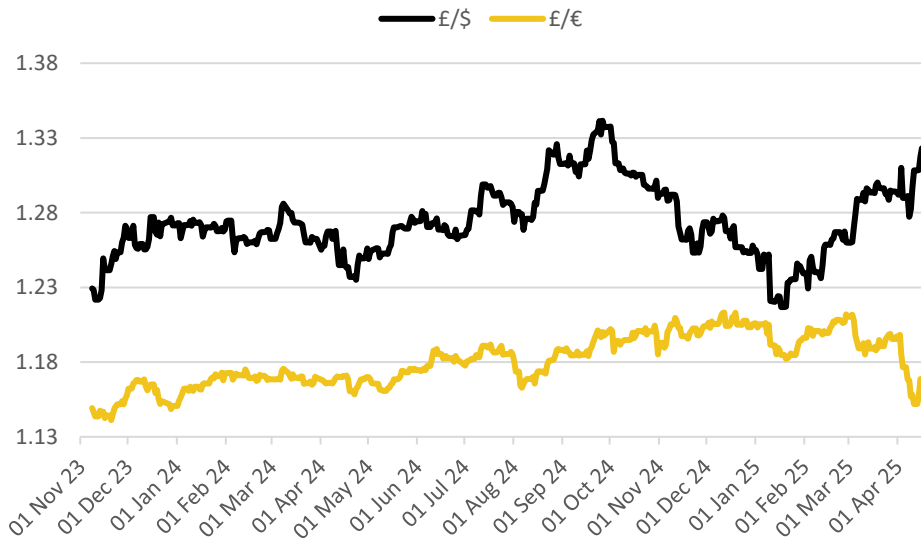
CBOT US Soy Complex – Settlement 16.04.2025			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.38	May-25	+2.6c
Soy Oil (c/lb)	47.48c	May-25	+0.15c
Soy Meal (\$/T)	\$296.70	May-25	+\$2.50

ICE London Feed Wheat – Settlement 16.04.2025		
Delivery Month	£/t	Daily Change
May-25	£170.15	+£0.60
Nov-25	£186.00	+£0.65
Jan-26	£189.05	+£0.65
May-26	£195.25	+£0.65

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



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.