



On Thursday, May-25 MATIF opened at €484.25 and traded between highs of €498.25 and lows of €481.75, before settling at €492, up €5.75 on Wednesday’s settlement.

- On the CBOT, it was a mixed day for the soy complex. May-25 soybeans gained 4.75c to reverse yesterday’s loss, to settle at \$10.13/bu, soy oil gained 0.35c to settle at 42.371c/lb, whilst soy meal fell \$0.60 to settle at \$297.1/T. **Price Impact – Mixed**
- Nearby (May-25) Brent crude gained \$1.22 to settle at \$72/b, up 1.72%. Crude oil and gasoline prices pushed higher yesterday after the US ramped up sanctions on Iranian crude exports. Wednesday's EIA report was as supportive as US crude oil inventories as of March 14 were -4.8% below the seasonal 5-year average **Price Impact – Positive**
- The pound found support yesterday, finishing the day at £1=€1.1948 and at a two week high after the Bank of England held interest rates steady to contain inflation. **Price Impact – Negative**
- US wheat export sales disappointed last week, at just 248Kt, a marketing-year low. **Price Impact – Negative**
- US weekly corn export sales were however encouraging. Net sales of 1.5Mt for 2024/2025 were up 55 percent from the previous week and 45 percent from the prior 4-week average. **Price Impact – Positive**
- Weighting on soybeans, weekly US export sales of 352.6Kt for 2024/2025 were down 53 percent from the previous week and 29 percent from the prior 4-week average. Exports of 592.1Kt were down 36 percent from the previous week and 31 percent from the prior 4-week average. **Price Impact – Negative**
- Ahead of the US drilling of corn and soybeans, parts of the lower US Midwest were clipped by rain and severe weather starting leading to some improvement, but there still remains a drought situation across Illinois, Indiana, and southern Michigan. **Price Impact – Mixed**

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

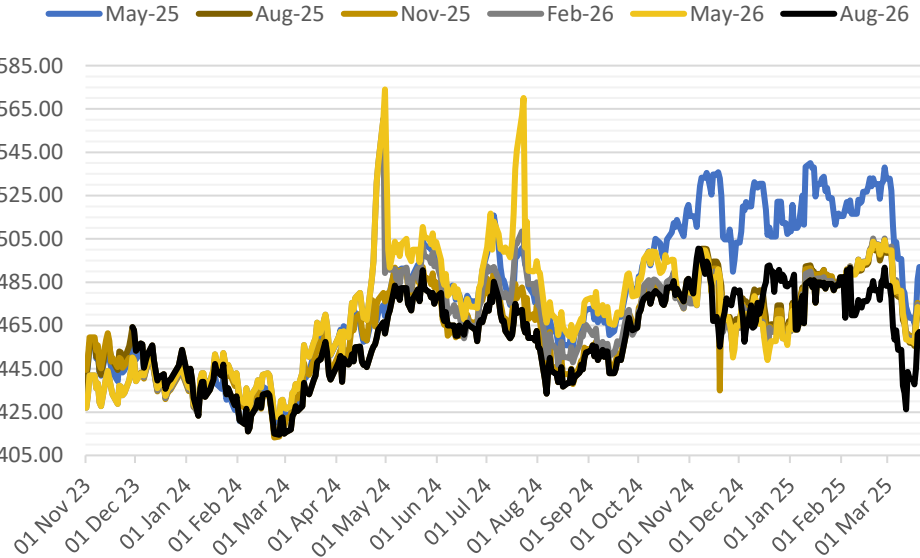
Standard hedging prices are frozen at 2023 rates: Hawthorne, Blackthorn, Crabapple, Dog Rose, Hazel & Field Maple.

Delivered OSR Prices	Daily Change	Mar-25	Apr-25	May-25	Aug-25	Nov-25
Erith	£9	£439	£439	£439	£415	£423
Liverpool	£9	£435	£435	£435	£410	£418
Chettisham	£9	POA	POA	POA	POA	POA
Stratford	£9	£435	£435	£435	£410	£418
Berwick	POA	POA	POA	POA	POA	POA
Dundee	£9	POA	£412	£414	£388	£396
Montrose	£9	POA	£412	£414	£388	£396
Peterhead	£9	POA	£412	£414	£388	£396
Inverness	£9	POA	£412	£414	£388	£396



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



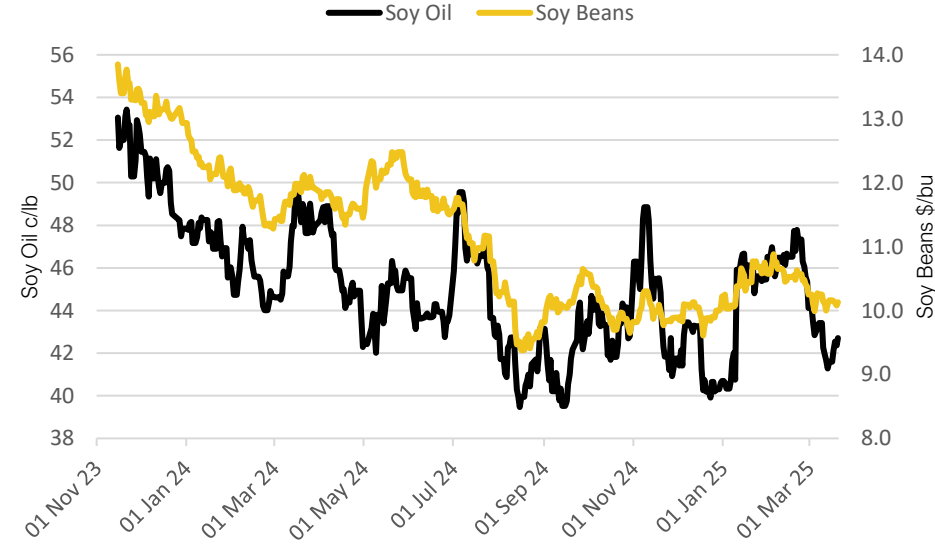
Nov-24 ICE London Feed Wheat Daily Settlement £/t



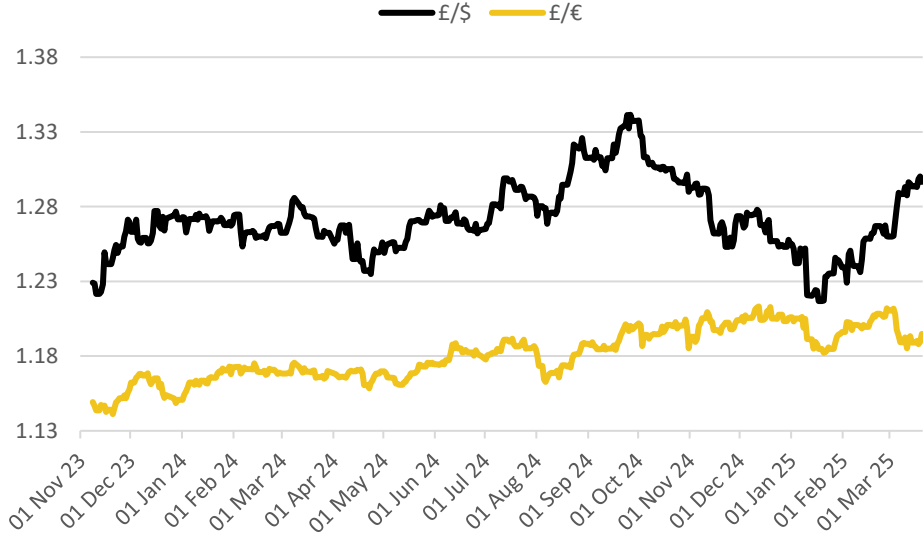
CBOT US Soy Complex – Settlement 20.03.2025			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$10.13	May-25	4.75c
Soy Oil (c/lb)	42.71c	May-25	0.35c
Soy Meal (\$/T)	\$297.1	May-25	-\$0.60

ICE London Feed Wheat – Settlement 20.03.2025		
Delivery Month	£/t	Daily Change
May-25	£173.25	-£1.95
Nov-25	£192.05	-£2.80
Jan-26	£195.40	-£2.65
May-26	£201.35	-£2.35

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.