

DAILY MARKET REPORT

MARKETS – DAILY COMMENTS & MARKET DRIVERS

On Monday, May-26 MATIF opened at €489 and traded between highs of €491.75 and lows of €486.75, before settling at €490.25, up €1.75 on Friday's settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. May'26 soybeans fell 3.4c to settle at \$11.49/bu, soy oil gained 0.58c to settle at 59.8c/lb, whilst soymeal fell \$1.3 to settle at \$312.5/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Apr'26 crude palm oil fell 6RM to settle at 4,081RM. **Price Impact – Negative**
- On the Dalian, May'26 soybeans fell 25CNY to settle at 4,632CNY, soymeal fell 6CNY to settle at 2,794CNY, whilst soy oil gained 88CNY to settle at 8,150CNY. **Price Impact – Mixed**
- Nearby (Apr'26) Brent crude fell 27c to settle at \$71.49/b. **Price Impact – Negative**
- Oil fell yesterday as the US and Iran prepared for a 3rd round of nuclear talks, easing concerns for any immediate escalation in tensions between the two nations which could threaten Iranian oil production.
- Benchmark European natural gas fell 19c to settle at €31.83/MWh (Mar'26). **Price Impact – Mixed**
- Global markets face fresh uncertainty after the US Supreme Court struck down Trump's emergency tariffs on Friday. Trump responded by announcing blankets tariffs of 10%, which were promptly hiked to 15% on Saturday. It remains to be seen whether the UK will continue to be treated under the previous 10% rate negotiated with the Americans, or the new 15% rate. **Price Impact – Mixed**
- AgRural placed Brazilian soybean harvest for 25/26 at 30% complete, up 9% week on week, but below 39% complete this time last year. This is the slowest pace since 2020/21. **Price Impact – Mixed**
- UCAB estimate that Ukraine's wheat harvest could increase 2.9% to 23.1Mmt in 2026, due to increase area offsetting falling yields. **Price Impact – Negative**

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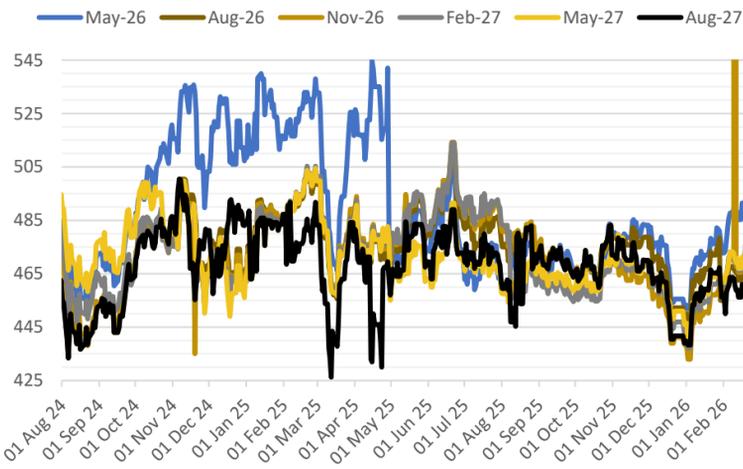
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	Erith	Liverpool	Stratford	Berwick	Montrose	Whitehill / Murphy
Feb-26	£446	£441	£444	£426	POA	POA
Mar-26	£449	£444	£447	£426	£409	POA
Apr-26	£449	£444	£447	£426	£409	POA
May-26	£449	£444	£447	£426	£409	POA
Flat market NO carry onwards						
Aug-26	£417	£417	£417	£401	£393	£390
Sep-26	£421	£421	£421	£405	£395	£392
Oct-26	£423	£423	£423	£407	£397	£394
Nov-26	£425	£425	£425	£409	£399	£396
£1 Carry/Month onwards						



MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



Nearby ICE London Feed Wheat Daily Settlement £/t



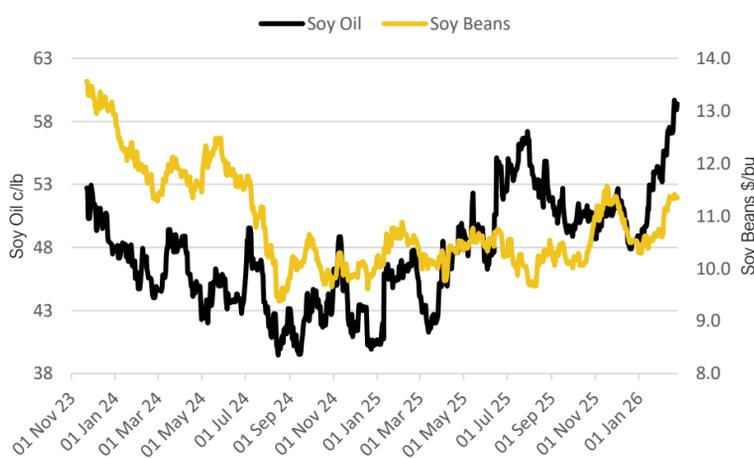
CBOT US Soy Complex – Settlement 23.02.2026

Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$11.34	Mar-26	-3.2c
Soy Oil (c/lb)	59.39c	Mar-26	+0.47c
Soy Meal (\$/T)	\$308.7	Mar-26	-\$1.10

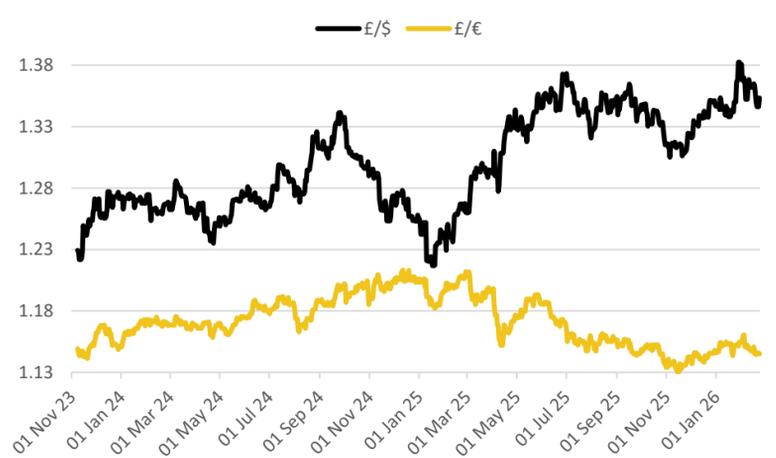
ICE London Feed Wheat – Settlement 23.02.2026

Delivery Month	£/t	Daily Change
Mar-26	£165.65	+£1.00
May-26	£169.30	+£1.00
Nov-26	£175.60	Unch
Jan-27	£178.75	+£0.10

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



THE UNITED OILSEEDS OSR REBOOT5

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

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