United Oilseeds
THE LEADING BREAK CROP SPECIALIST

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DAILY MARKET REPORT

MARKETS – DAILY COMMENTS & MARKET DRIVERS

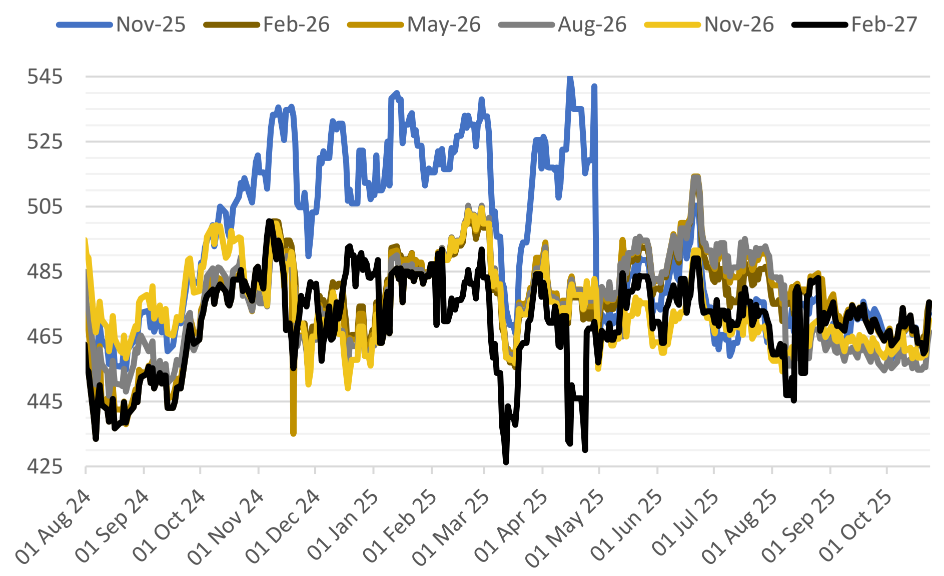
On Thursday day, May-26 MATIF opened at €472 and traded between highs of €475.25 and lows of €470.00, before settling at €474.50, up €3.25 on Thursday's settlement.

- On the CBOT, it was a positive day across the 3 legs of the soy complex. Nov'25 soybeans gained 10c to settle at $10.44/bu, soy oil gained 0.80c to settle at 50.87c/lb, whilst soymeal gained $2.3 to settle at $292.30/T. Price Impact – Positive
- Nearby (Dec'25) Brent crude gained $3.40 yesterday to settle at $65.99/bbl. Crude prices have pushed higher after the US and the EU increased sanctions on Russian energy and energy infrastructure. Price Impact – Positive
- The pound came under pressure yesterday, falling from £1=€1.15 at the start of the day the finish at £1=€1.147, down 0.3% and the lowest close since the end of September. However, there has been some positive news for the UK economy today with S&P Global's overall UK economy PMI measure increasing to 51.1 from 50.1 in September as the UK private sector economy regained some momentum. A survey result above 50 indicating growth and below 50 indication a sector in decline. The services sector recorded the highest growth rating, with a PMI of 51.1 in October, up from 50.8 previously. The manufacturing sector result of 49.6 was also encouraging, and the best manufacturing PMI's reading in a year. Price Impact – Mixed
- In the first AHDB supply and demand estimates for 2025/26, wheat production is estimated up 6% at 11.84Mt, but domestic consumption falling 2% due to the contraction in the bioethanol sector. However, with imports projected at 2.2Mt, down from 3Mt last season, the overall UK wheat balance is estimated at 2Mt, down from 2.7Mt last season. Price Impact – Mixed

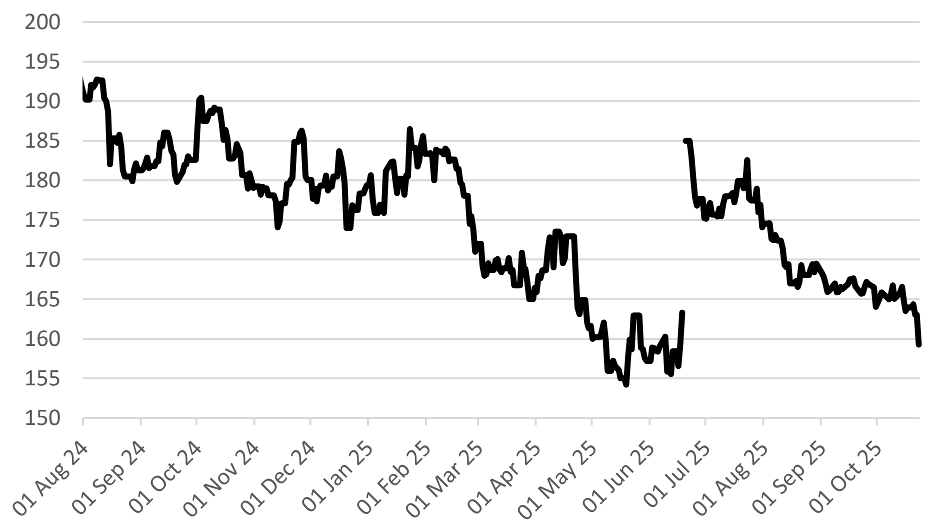
	Erith	Liverpool	Stratford	Berwick	Montrose	Whitehill / Murphy
Oct-25	£419	£419	£419	£404	POA	POA
Nov-25	£423	£423	£423	£408	£403	POA
Dec-25	£424	£424	£424	£409	£404	POA
Jan-26	£425	£425	£425	£410	£405	POA
Feb-26	£426	£426	£426	£411	£406	POA
Aug-26	£415	£415	£415	£400	£395	£390

MARKET TRENDS & CURRENCY

MATIF OSR Daily Settlement €/t



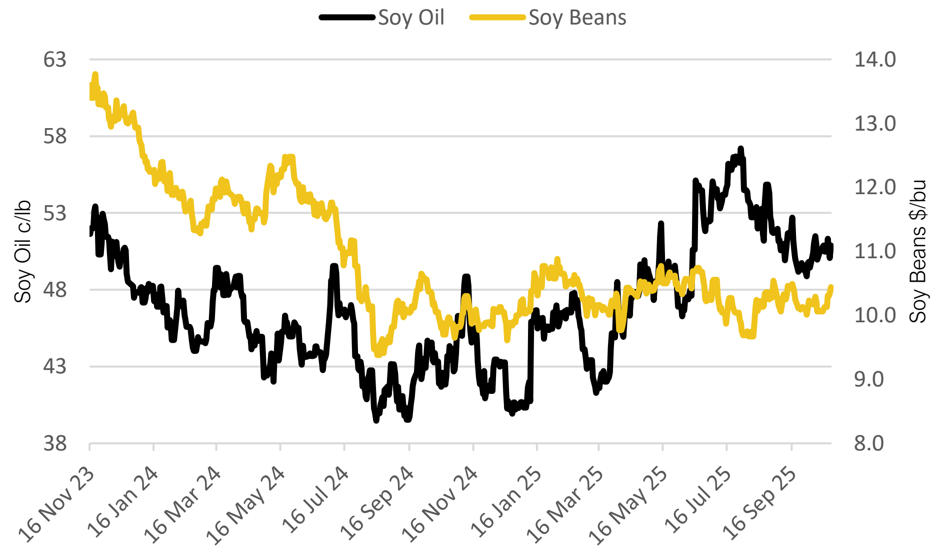
Nearby ICE London Feed Wheat Daily Settlement £/t



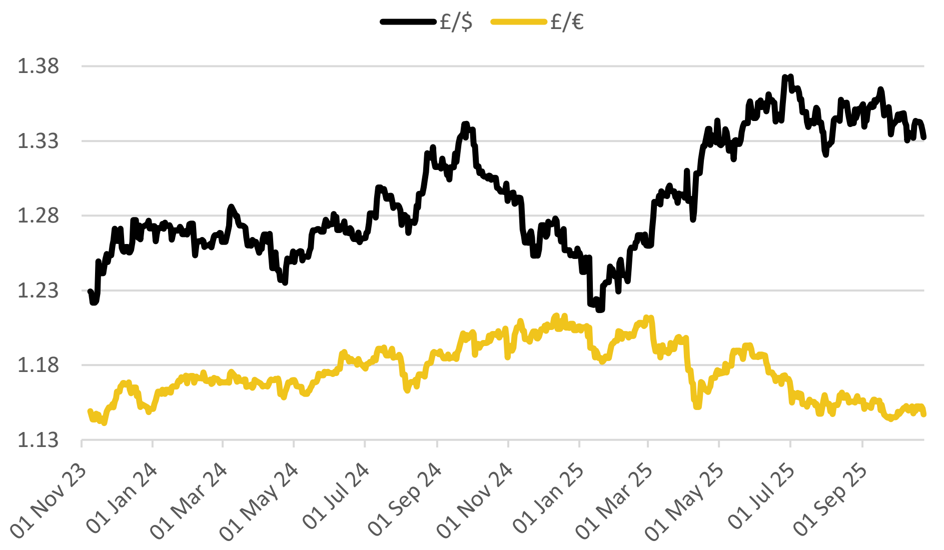
CBOT US Soy Complex – Settlement 23.10.2025			
Contract	$	Month	Daily Change
Soybeans ($/bu)	$10.44	Nov-25	+$0.10
Soy Oil (c/lb)	50.87c	Dec-25	0.80c
Soy Meal ($/T)	$292.30	Dec-25	+$2.30

ICE London Feed Wheat – Settlement 23.10.2025		
Delivery Month	£/t	Daily Change
Nov-25	£159.25	-£3.30
Jan-26	£164.95	-£1.25
May-26	£174.25	+£0.75
Nov-26	£176.70	+£0.20

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



THE UNITED OILSEEDS OSR REBOOT

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

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