



On Wednesday, Feb-24 Matif opened at €442.5, and traded between highs of €442.5 and lows of €436, before settling at €437.25, down €2.75 on Tuesday’s settlement.

- On the CBOT, it was a mixed day across the 3 legs of the soy complex. Mar-24 soybeans gained 0.6c to settle at \$12.402/bu, soy oil fell 0.89c to settle at 47.32c/lb, whilst soy meal gained \$2.2 to settle at \$363.3/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Apr-24 crude palm oil gained 46RM (£7.6) to settle at 3,994RM (£662.6). **Price Impact – Positive**
- On the Dalian, Mar-24 soybeans gained 30CNY (£3.3) to settle at 4,806CNY (£526.3), soy meal gained 30CNY (£3.3) to settle at 3,245CNY (£355.3), whilst soy oil gained 58CNY (£6.4) to settle at 7,894CNY (£864.4). **Price Impact – Positive**
- Nearby (Mar-24) Brent crude gained 49c to settle at \$80.04/b. **Price Impact – Positive**
- Brent edged up yesterday on news that US crude stockpiles fell 9.2m/b last week, well above analyst forecasts of a 2.2m/b draw-down.
- Benchmark European natural gas settled up €1.7 at €28.93/MWh. **Price Impact – Mixed**
- ANEC estimate Jan-24 Brazilian soybean exports will reach 2.3Mmt, well up on 940kt y/o/y. **Price Impact – Negative**
- Ukraine’s Agricultural Ministry has reported grain exports of 3.7Mmt in Jan-24, up on 3Mmt in Jan-23. **Price Impact – Mixed**
- Canada crushed 943kt of OSR in Dec-23, up 14.1% y/o/y. **Price Impact – Positive**
- Russian rape-oil exports grew 58% y/o/y in 2023 to 1.55Mmt, of which over 1.4Mmt were bound for China, analysts report. Russian veg-oil exports grew across all product types, however rape-oil exports saw the biggest growth. **Price Impact – Negative**
- The European Biodiesel Board have dropped their pursuit of a probe into Chinese shipments of biodiesel into the EU, which the EBB believed were mislabelling cargoes to avoid import duties, in doing so undercutting EU biodiesel production. **Price Impact – Mixed**

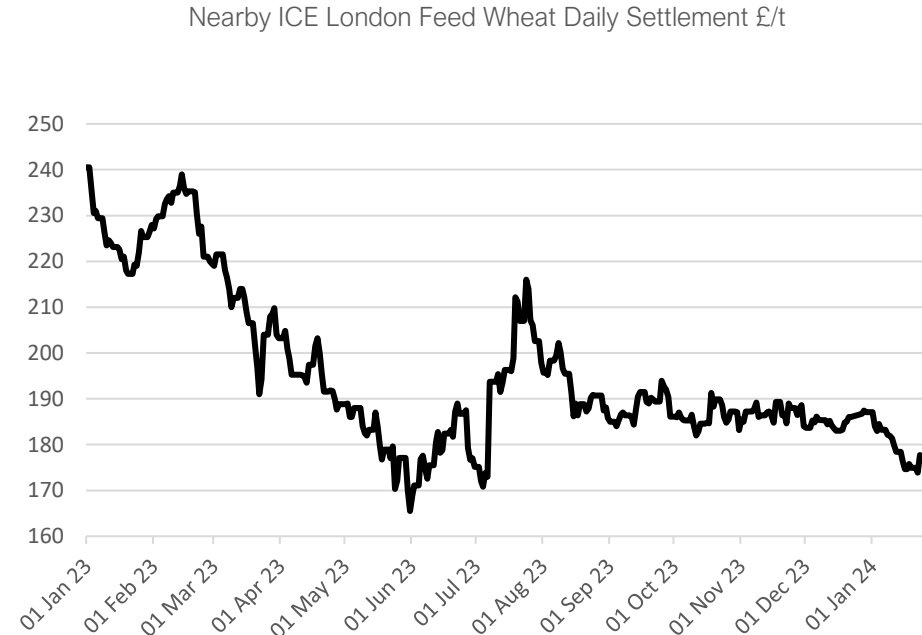
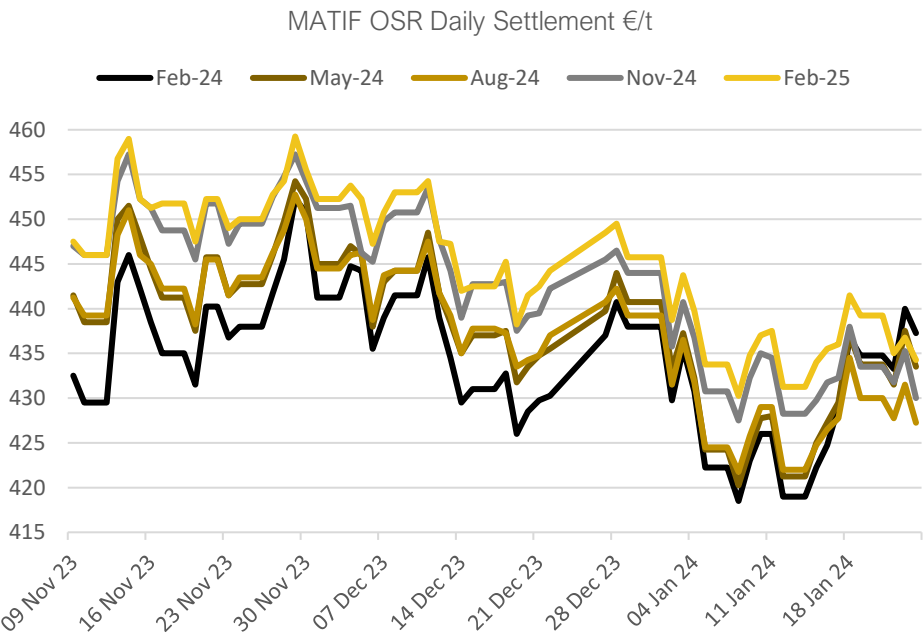
OILSEED RAPE, PULSES, LINSEED & OATS

Harvest '24 pea, linseed, and oat contracts are now available with strong interest being shown for current terms. Contact your Area Manager for further information. Produce of area contracts are on offer across all commodities, as long as the whole crop area is contracted. This provides assurances of no cap loads in case of under production and guarantees movement in the event of over production.

Delivered OSR Prices	Daily Change	Jan-24	Feb-24	Mar-24	May-24	Harv-24
Erith	-£3	POA	£367	£368	£370	£366
Liverpool	-£3	POA	£367	£368	£370	£366
Chettisham	-£3	POA	£364	£365	£367	£363
Stratford	-£3	POA	£367	£368	£370	£366
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£3	£351	£352	£353	£355	£346
Montrose	-£3	£351	£352	£353	£355	£346
Peterhead	-£3	£351	£352	£353	£355	£346
Inverness	-£3	£349	£350	£351	£353	£344

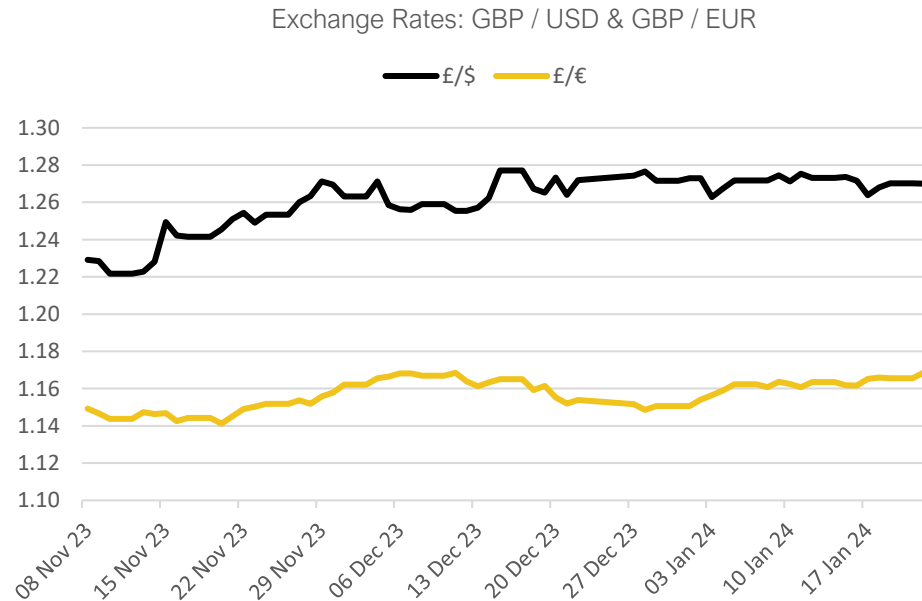
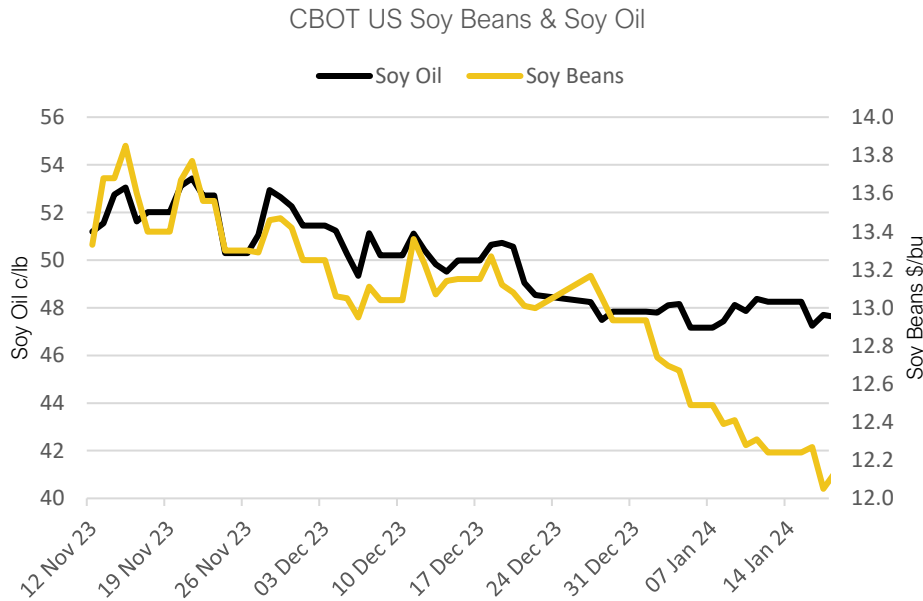


MARKET TRENDS & CURRENCY



CBOT US Soy Complex – Settlement 24.01.2024			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$12.40	Mar-24	+0.06c
Soy Oil (c/lb)	47.32c	Mar-24	-0.89c
Soy Meal (\$/T)	\$363.3	Mar-24	+\$2.20

ICE London Feed Wheat – Settlement 24.01.2024		
Delivery Month	£/t	Daily Change
Jan-24	£177.40	-£0.30
Mar-24	£183.00	-£0.30
May-24	£190.90	-£0.20
Jul-24	£198.25	-£0.05



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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.