



On Monday, Feb '24 Matif rapeseed opened at €442.25, and traded between highs of €443.5 and lows of €436, before settling at €441.75, up €3.75 on Friday’s settlement.

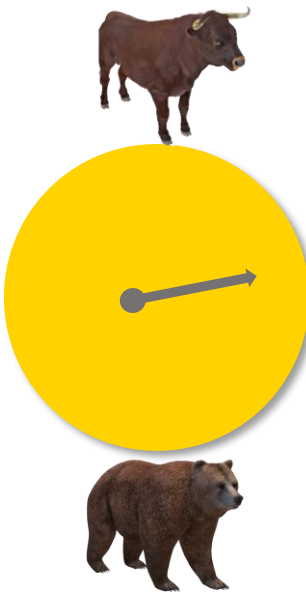
- It was a mixed day across the 3 legs of the CBOT. Jan-24 soybeans fell 1c to settle at \$13.29/bu, soy oil gained 0.77c to settle at 51.06c/lb, whilst soy meal gained \$2.5 to settle at \$436.6/t. **Price Impact – Mixed**
- On the Bursa Malaysia, Feb-24 crude palm oil gained 1RM (£0.2) to settle at 3,891RM (£659.5). **Price Impact – Positive**
- On the Dalian, Jan-24 soybeans gained 10CNY (£1.1) to settle at 5,068CNY (£561), soy meal fell 38CNY (£4.2) to settle at 3,928CNY (£434.8), whilst soy oil gained 2CNY (£0.2) to settle at 8,216CNY (£909.5). **Price Impact – Mixed**
- Nearby (Jan-24) Brent crude settled down 60c at \$79.98/b. **Price Impact – Negative**
- Brent fell beneath the \$80/b support line yesterday, as buying appetite for oil cools ahead of the delayed OPEC+ meeting later this week.
- Benchmark European natural gas settled down €2.7 at €44/MWh. **Price Impact – Positive**
- The International Grains Council have lifted their estimate for global soybean production in 23/24 to 395Mmt, up 7% y/o/y to a world record, and up 2Mmt on Oct-23’s estimate. **Price Impact – Negative**
- Nearby forecasts show conditions remaining dry over the coming week in northern Brazil, with rains forecast for next week. **Price Impact – Mixed**
- AgRural have estimated Brazil’s soy crop is now 74% planted, up 6% on 68% complete last week, but 13% back y/o/y against 87% completion. **Price Impact – Positive**
- CFTC data for last week shows managed money were net sellers of just over 6k contracts of soybeans, but net buyers of 3.8k contracts of soy oil, and 6.4k soy meal contracts. **Price Impact – Mixed**
- Chinese buyers have postponed loading wheat purchases from France, pressuring Matif wheat prices. **Price Impact – Negative**

UOM OPINION – OILSEED RAPE/PULSES/LINSEED/OATS

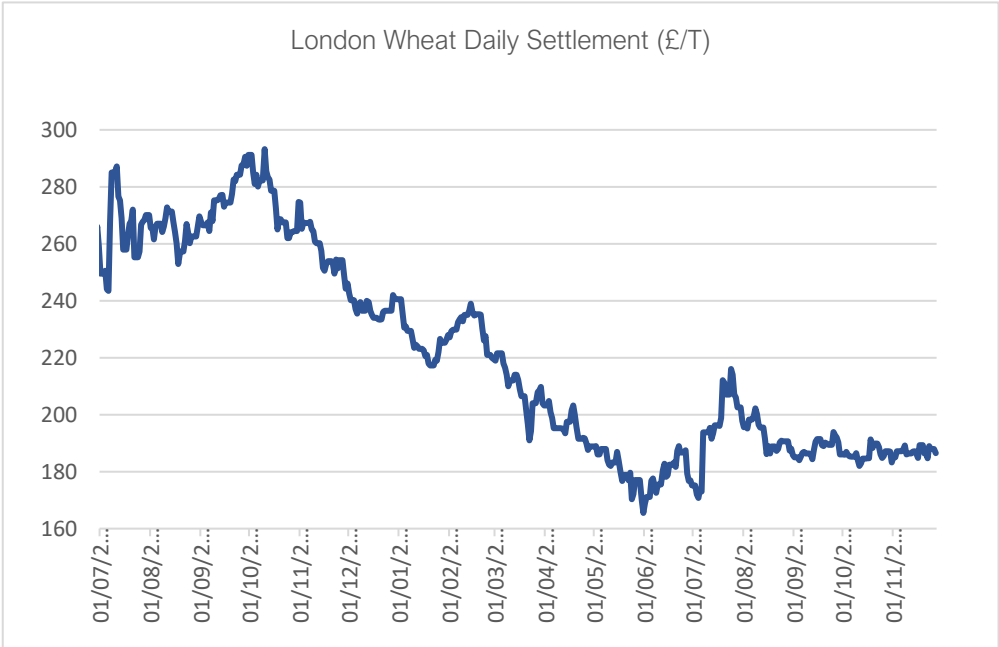
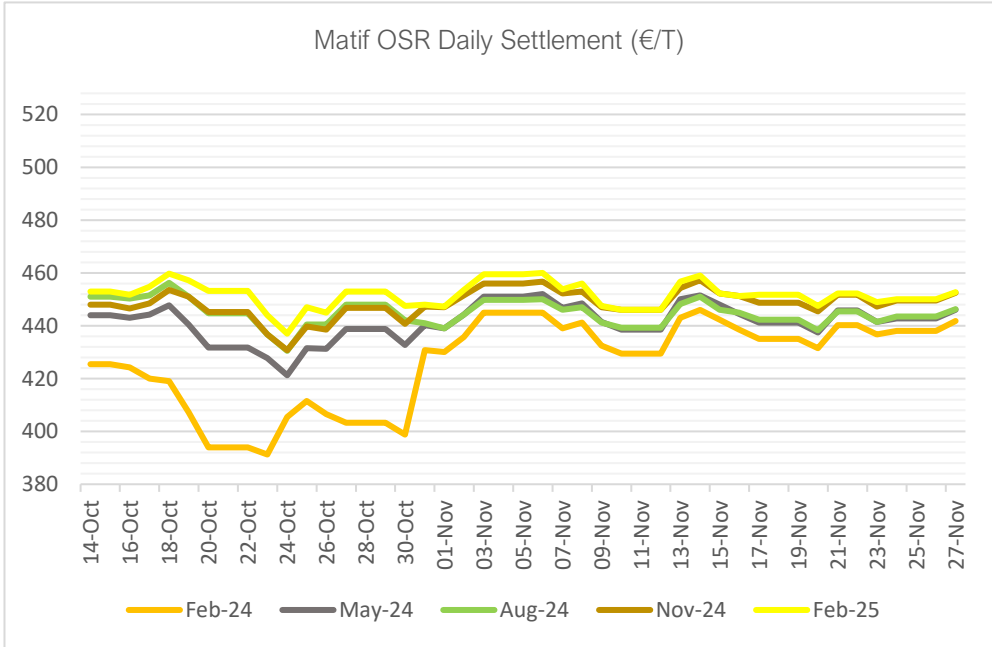
Harvest '24 pea, linseed, and oat contracts are now available with strong interest being shown for current terms. Contact your Area Manager for further information. Produce of area contracts are on offer across all commodities, as long as the whole crop area is contracted. This provides assurances of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

Co-op membership is a £15 one-off cost for life; trading members benefit from our profit redistribution totalling over £5mil in the last 15 years.

Delivered OSR Prices	Daily Change	Nov-23	Dec-23	Feb-24	May-24	Harv-24
Erith	£6	POA	£376	£380	£386	£385
Liverpool	£6	POA	£375	£380	£386	£385
Chettisham	£6	POA	£373	£377	£383	£382
Stratford	£6	POA	£375	£380	£386	£385
Berwick	£6	POA	POA	POA	POA	POA
Dundee	£6	£350	POA	£358	£360	£358
Montrose	£6	£350	POA	£358	£360	£358
Peterhead	£6	£350	POA	£358	£360	£358
Inverness	£6	£348	POA	£356	£358	£356

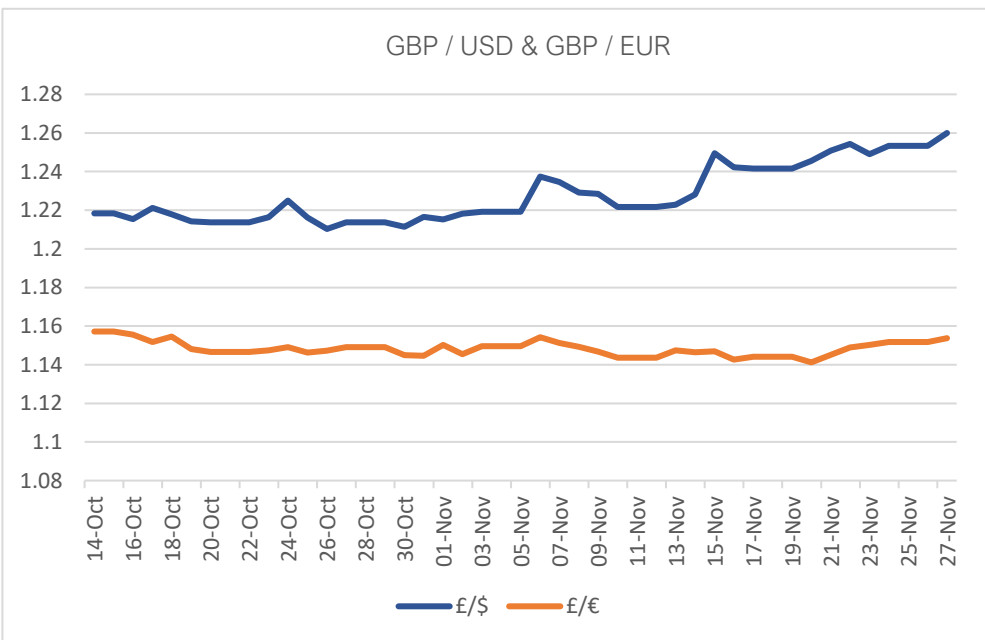
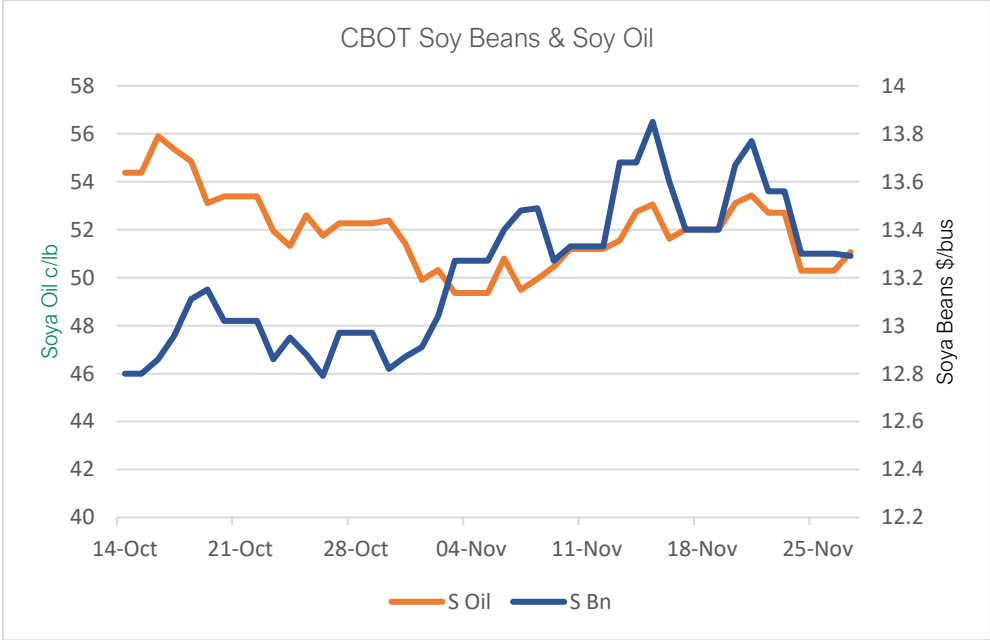


MARKET TRENDS & CURRENCY



CBOT Soy Complex – Settlement 27.11.23			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	\$13.29	Jan-24	-1.00c
Soy Oil (c/lb)	51.06c	Jan-24	+0.77c
Soy Meal (\$/t)	\$436.6	Jan-24	+\$2.50

ICE Feed Wheat – Settlement 27.11.23		
Delivery Month	£/Mt	Daily Change
Jan-24	£186.45	-£1.55
Mar-24	£189.95	-£1.55
May-24	£193.70	-£1.55
Jul-24	£198.80	-£0.95



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.