



MARKETS – DAILY COMMENTS & MARKET DRIVERS

On Thursday, MATIF Feb-25 rapeseed opened at €495.00, and traded between highs of €502.50 and lows of €490.00, before settling at €500.50, down €7.50 on Wednesday's settlement.

- With the US Thanksgiving holiday, there was no trade on the CBOT yesterday.
- Having come under substantial pressure this month, March'25 Canadian Canola futures recorded a partial recovery in value yesterday, up 1.2% **Price Impact – Mixed**
- As with soybeans, due the US Thanksgiving holiday, there was no trade yesterday for Nearby (Jan-25) Brent crude, this morning and markets have backed off slightly, loosing \$0.20/bbl, to currently trade at \$72.63/bbl. **Price Impact – Negative**
- May'25 UK feed wheat fell back yesterday, down £2.80 to close at £186.50, falling to the lowest level since June to near the contract low. **Price Impact – Negative**
- The pound recorded another day of gain relative to the Euro yesterday, to close back above £1=€1.2. **Price Impact – Negative**

These are turbulent times for UK agriculture. Rising costs, shifting policies, and relentless margin pressures are reshaping the landscape for growers across the country. Amidst these challenges, a new policy looms on the horizon: the Carbon Border Adjustment Mechanism (CBAM), set to roll out on 1st January 2027. [Read Our Overview Here](#)

Carbon Border Adjustment Mechanism (CBAM)
Offshoring Emissions, Importing Trouble

[Click to read all about it](#)

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.

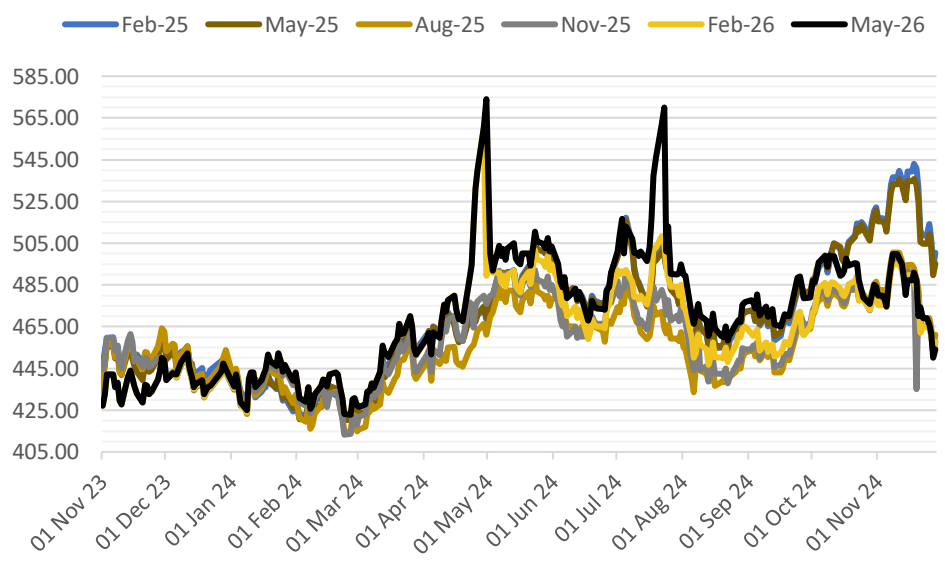
AUTUMN 2024 SPECIAL

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

Delivered OSR Prices	Daily Change	Dec-24	Jan-25	Feb-25	Aug-25	Nov-25
Erith	-£1	£425	£418	£419	£384	£394
Liverpool	-£1	£425	£418	£419	£384	£394
Chettisham	-£1	POA	£416	£417	£382	£392
Stratford	-£1	POA	£418	£419	£384	£394
Berwick	POA	POA	POA	POA	POA	POA
Dundee	-£1	POA	POA	£411	£375	£385
Montrose	-£1	POA	POA	£411	£375	£385
Peterhead	-£1	POA	POA	£411	£375	£385
Inverness	-£1	POA	POA	£409	£373	£383



MATIF OSR Daily Settlement €/t

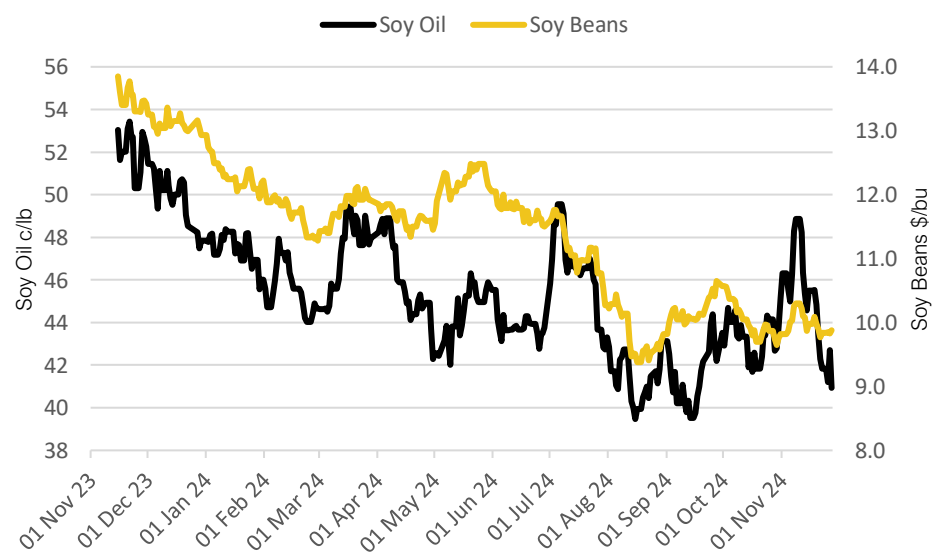


Nov-24 ICE London Feed Wheat Daily Settlement £/t

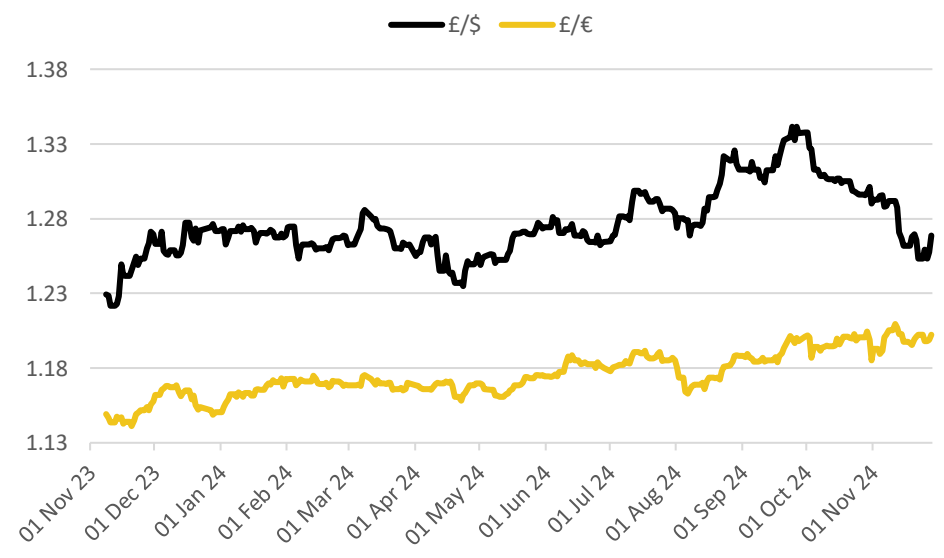


MARKET TRENDS & CURRENCY

CBOT US Soy Beans & Soy Oil



Exchange Rates: GBP / USD & GBP / EUR



CBOT US Soy Complex – Settlement 28.11.2024			
Contract	\$	Month	Daily Change
Soybeans (\$/bu)	-	Jan-25	-
Soy Oil (c/lb)	-	Jan-25	-
Soy Meal (\$/T)	-	Jan-25	-

ICE London Feed Wheat – Settlement 28.11.2024		
Delivery Month	£/t	Daily Change
Jan-25	£180.50	-£4.80
Mar-25	£183.50	-£3.80
May-25	£186.50	-£2.80
Nov-25	£186.80	-£1.75