



**MARKETS – DAILY COMMENTS & DRIVERS**

**Aug Matif closed up €12.5 while Nov 21 was up €12.** Brent crude jumped 80c to settle at \$67.56/barrel as levels rose more than 1% on Monday as Chinese economic figures and the U.S. vaccination rate pointed to a strong rebound in demand in the world's 2 largest economies. Soybeans ended lower despite overnight prices starting sharply higher as there was talk about follow through buying from Fridays gains. The lower US Dollar and talk of an increase in demand offered some support to the market. Talk of higher US soy oil demand and the need for a higher US 2021/22 crush and acres offered support. Most look for the USDA to keep US 2020/21 soybean carryout at c. 120M Bu. Some see the US 2021 soybean crop at c. 4500M Bu and the range of carryout between 105-150M Bu. In Chicago, soy oil soared to the highest since July 2008 and soybeans extended gains amid a renewed surge in crop commodities. Prices are also underpinned by stronger Malaysian exports and expectations that production growth in the coming weeks will remain weaker than initially thought due to lower harvesting. Weekly US soybean exports were 5M Bu versus 14M last year. Season to date exports are near 2038M Bu versus 1241M Bu last year.

**Positive Market Drivers** - EU OSR 20/21 production seen at 16.1mil/t. Veg oil usage to rise 3.2% (China/India), Reduction in Crude Oil production (OPEC). Increase in Palm oil blending in Biodiesel in Indonesia/Malaysia. Lower area of OSR across the EU. Chinese bean demand 100/105mil/t. US soy carry out stocks seen at 169mil/bus versus 190mil/bus (very tight). US farmer growing less soybeans.

**Negative Market Drivers** – Brexit issues as exports are slowed down on certain commodities. Stronger currency. Covid slowing down global economies. Brazil's soy crop seen at 141mil/t; Argentina soy crop seen at 55mil/t.



**“United Oilseeds – Proudly Supporting British Farming”**  
**Cereals 2021 is 30<sup>th</sup> June to 1<sup>st</sup> July, Boothby Graffoe, Lincolnshire**

**UOM OPINION – OILSEED RAPE/PULSES/LINSEED/OATS**

The Aug Matif opened up €0.75 and Nov 21 up €0.75. I hope we start the week with everyone having had some rain, which will be welcome to all crops, but spring in-particular. Warmth is the next request! With May off the board the new crop market closed higher yesterday so it looks like the bull run continues! Weather will still be key to how prices progress, although some say the rains may have come too late, time will tell!! UOM has a network of stores that can ensure prompt movement for priced or unpriced harvest contracts. Talk to your Area Manager for the costs etc. United Oilseeds offer you produce of area purchase contracts on OSR, giving you the peace of mind that you WON'T be defaulted if you come up light. No Cap Load charges are also included. Our trading members also get a profit redistribution at the end of the trading year.

Delivered OSR Prices	Daily Change	May-21	Jun-21	Harv 21	Sep-21	Nov-21	Feb-22	May-22	Harv 22
Erith	£8.00	£477	£477	£438	£441	£444	£447	£450	£373
Liverpool	£8.00	POA	£477	£440	£444	£447	£447	£450	£373
Chettisham	£8.00	£474	£474	£435	£438	£441	£444	£447	£370
Hull	£8.00	£477	£477	£436	£440	£443	£443	£446	£369
Berwick/ Tees Port	£8.00	£464	£464	£425	£428	£431	£434	£437	£360
Dundee	£8.00	£464	£464	£425	£428	£431	£434	£437	£360
Peterhead/ Montrose	£8.00	£464	£464	£425	£428	£431	£434	£437	£360
Inverness	£8.00	£462	£462	£423	£426	£429	£432	£435	£358

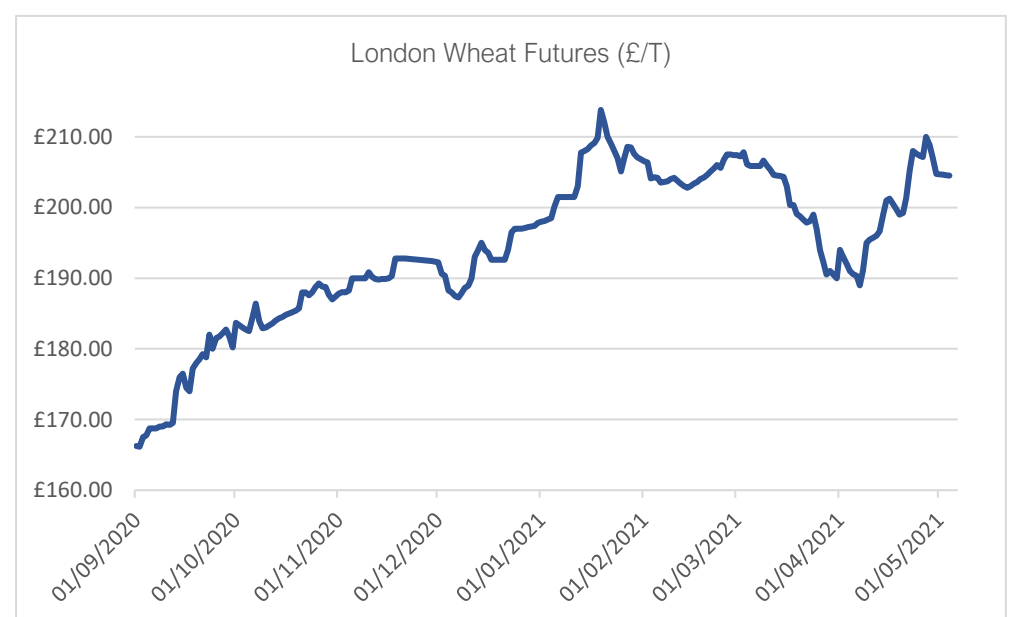
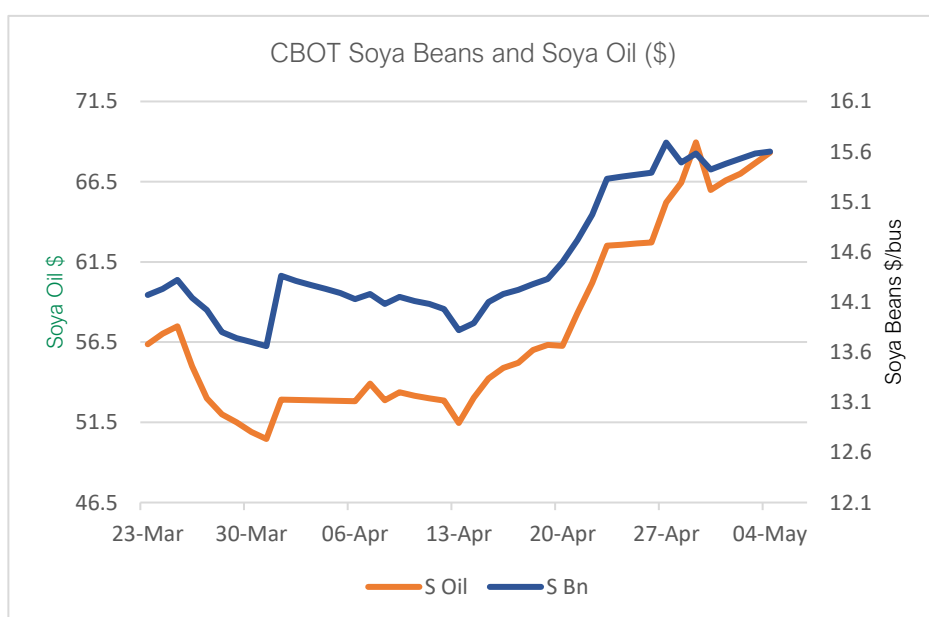


**Hubbards Seeds – BREAK CROPS/ FORAGE**

Hubbard's Seed has its latest Catch, Cover, Countryside Stewardship and Habitat creation Enviro Seed booklet available. This can be downloaded from the Hubbards Website or a copy can be sent to you from the Devizes office by calling 01380 729200 just ask for a copy of the Hubbards Enviro seeds booklet. If you are filling out your Stewardship forms Hubbards have ready made mixes that will cover all your needs. Call 01380 729200.

Beans D/d	Apr 21	May 21	Jun21	Sep21	Nov21
Chettisham	£230	£231			
Avon					
Ipswich	£230	£231			
Wrexham					

**MARKET TRENDS & CURRENCY**



Chicago Futures			
Soya Beans (\$/bus)	\$15.60	May-21	\$0.18
Soya Oil (cuts/lb)	\$68.31	May-21	\$2.32
Soya Meal (\$/T)	\$416	May-21	-\$7.00
Rape Meal (ex-mill)	£POA	Mar-21	£242

UK (ICE) Feed Wheat	£/T	CHANGE (£)
May 21	£204.50p	-£0.25p
July 21	£200.00p	-£2.05p
Nov 21	£183.75p	-£1.20p
Jan 22	£184.95p	-£0.50p

