

MARKET REPORT

MARKETS – DAILY COMMENTS & DRIVERS



Aug Matif closed up €1.75 while Nov 21 was up €1.75. Brent crude hit \$72/bar Monday however Crude oil prices dipped after touching 2-year highs reached on expectations of improved demand and OPEC producers keeping supply curbs in place. Prices pulled back early in the session after Chinese data showed the nation's crude oil imports fell to a year's low in May. Soybeans ended mixed as slow weekly US export sales and a forecast for some rains across the US Midwest triggered selling in the nearby Futures. Lower China soymeal values also helped to weigh on soymeal futures. Some forecast .50 to 2.0 inches of rain with 40% coverage of the Corn belt in the 1–5-day outlook, with rain favouring the SE. However, moisture stress is expected to increase from the current 18% of the Corn belt up to 50% over the next 2 weeks. Soy oil futures on CBOT reached a record intraday high, surpassing the previous record registered in March 2008 due to dry weather in the US, low soybean crush rates and oil stock levels as well as strong demand from the biodiesel sector. Palm oil purchases by India probably dropped to 650KMT (16%) this month from a 4-month high of 771KMT estimated for May as global prices make processing less attractive.

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 verses 190mil/bus (very tight). US farmer growing less soybeans. Trade estimates reduce Argentinean soy crop to 43mil/t and Brazil's crop to 136mil/t.

Negative Market Drivers – Brexit issues as exports are slowed down on certain commodities. Stronger currency. Brazils and Argentina's 2021/22 soybean crops seen at 138mil/t and 43mil/t, respectively.

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

UOM OPINION – OILSEED RAPE/PULSES/LINSEED/OATS

The Aug Matif opened up €2.50 and Nov 21 up €2.75. Sterling strength did little to keep prices in check yesterday. With New crop back t contract highs it is another opportunity to may be sell a few loads if nothing sold so far. With oil bonuses you are looking at close to £500/t tremendous value. We will see imports coming in from France who harvest a few weeks earlier than UK growers, when this starts, we can expect harvest values to slip. If you are looking at Autumn cropping, have you looked at Rye? We have contract terms based on Wheat futures or Pool marketing options with guaranteed markets. We can send you the full agronomic information on request. Call your Area Manager to discuss the right choice for you or the Devizes office on 01380 729200. 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 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.**

Delivered OSR Prices	Daily Change	May-21	Jun-21	Harv 21	Sep-21	Nov-21	Feb-22	May-22	Harv 22
Erith	£3.00	POA	£517	£464	£467	£471	£474	£477	£377
Liverpool	£3.00	POA	£517	£464	£467	£471	£474	£477	£377
Chettisham	£3.00	POA	£514	£461	£464	£468	£471	£474	£374
Hull	£3.00	POA	£512	£460	£463	£467	£470	£473	£373
Berwick/ Tees Port	£3.00	POA	£504	£451	£454	£458	£461	£464	£364
Dundee	£3.00	POA	£504	£451	£454	£458	£461	£464	£364
Peterhead/ Montrose	£3.00	POA	£504	£451	£454	£458	£461	£464	£364
Inverness	£3.00	POA	£502	£449	£452	£456	£459	£462	£362

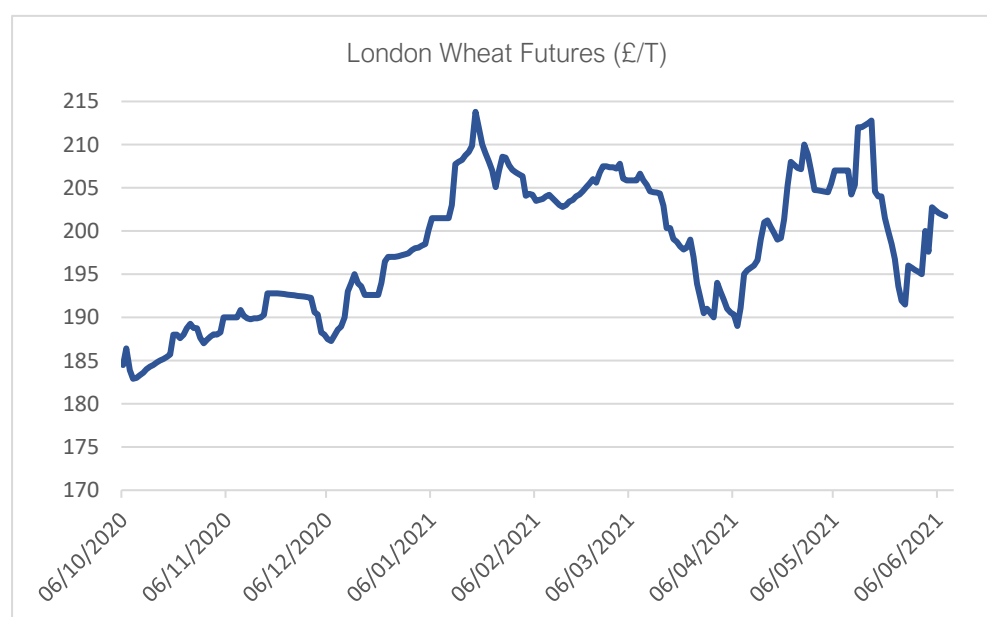
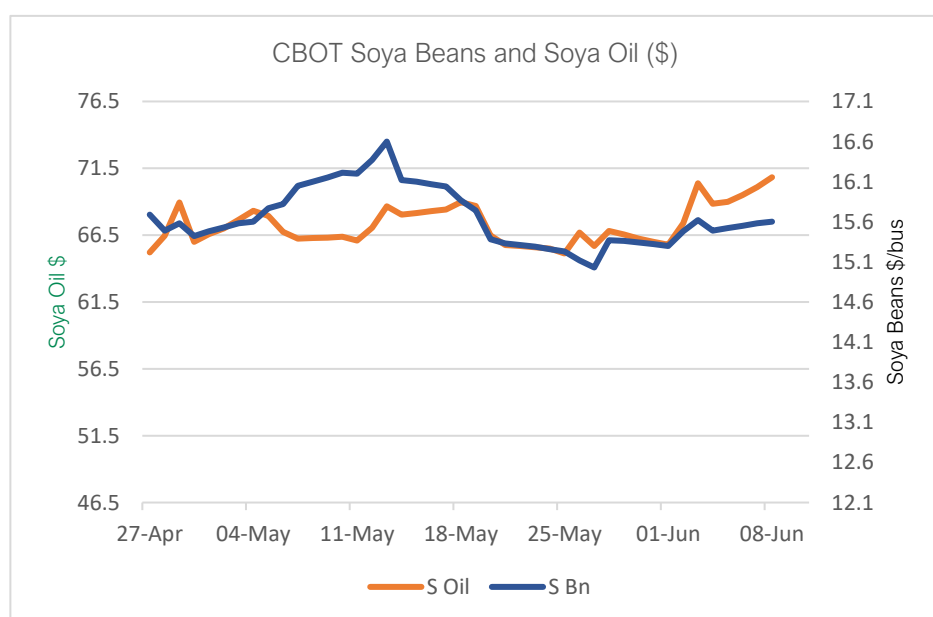


Hubbards Seeds – BREAK CROPS/ FORAGE

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	May 21	Jun 21	Sep 21	Oct 21	Nov21
Chettisham	£230	£231			
Avon					
Ipswich	£230	£231			
Wrexham					

MARKET TRENDS & CURRENCY



Chicago Futures			
Soya Beans (\$/bus)	\$15.49	Jul-21	-\$0.13
Soya Oil (cuts/lb)	\$68.85	Jul-21	-\$1.53
Soya Meal (\$/T)	\$392	Jul-21	-\$2.00
Rape Meal (ex-mill)	£277	Jun-21	

UK (ICE) Feed Wheat	£/T	CHANGE (£)
July 21	£202.75p	£5.15p
Nov 21	£176.50p	£0.00p
Jan 22	£178.20p	-£0.10p
Mar 22	£179.20p	-£0.10p

