



MARKET REPORT

Daily Comment

Matif closed up €3 to 4. Chicago soybeans finished up 10 cents. Freeze damage on US wheat is supporting grain markets worldwide. The USDA report out Thursday is expected to confirm the largest corn crop for 77yrs. US also has the tightest corn stocks for 17yrs, so they need a large acreage to maintain ethanol & animal feed levels.

Market Drivers

Positive Market Drivers - China set to Imp 65.6mil/t of Soybeans in 2013/14. EU 2012 OSR crop seen down @ 19mil/t. Veg oil usage to rise 3.2% (China/India), Ukraine OSR down 35%. Slow loading in Sth America.

Negative Market Drivers - Brazil's Soy crop seen 82mil/t, Argentine crop seen @ 48mil/t both 2013/14 season. Global oilseed prod seen up 8% @ 471.5mil/t in '12/13. EU Debt worries.

UOM Opinion

Matif opened up €3. Cold weather a concern throughout Europe, maintaining old crop demand and also presenting concerns on new crop development. UK crush still slowing usage in an effort to make sure supplies last to New crop! Crusher will hope Harvest exports will be limited to ensure the lower new crop UK production stays in the UK, this may well help support new crop values as they compete with exports! time will tell. For more info please call your Am or the Devizes office on 01380 729200.

Spring Buybacks 2013

Linseed, Peas, Winter & Spring Bean

Pea buybacks are available for Marrowfats, Whites & Large blues with minimum prices. Beans are priced on min premis over fd bean values & Linseed is priced on 50% fixed & the balance open priced to be agreed.

Linseed & Pea samples are also wanted with excellent ex farm prices paid with very few quality issues. Please call 01380 729200 to request sampling.

Spring Oilseed Rape seed

Ability (conventional), Mirakel (Hybrid) spring rape varieties are still available, however seed is getting tight. For more information call your AM or The Devizes office on 01380 729200.

UOM Pool & Closing Dates

Harvest pool 2012 made £370 ex farm BEFORE bonuses, how did you get on with your harvest values? Harvest pool 2013 closes on the 31st March 2013. Storage for harvest 2013 is available and can be booked at very good rates, this gives you the ability to keep combines turning at harvest and take advantage of higher prices later in the season. Closing date for Harvest Pool 31st March 2013

PLEASE NOTE THAT ALL PRICES ARE INDICATIVE ONLY, PLEASE CHECK WITH OFFICE BEFORE PRICING

Oilseed

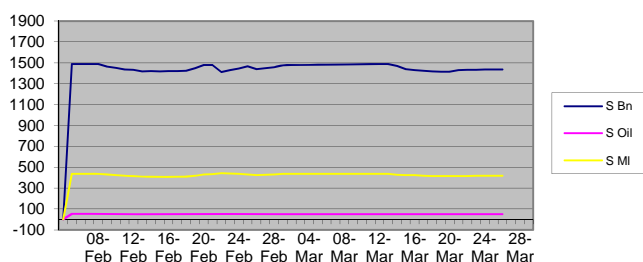
Delivered OSR Seed Prices

| Daily Change | Apr-Jun13 | As/ave 13 | Sep-13 | Oct-Dec 13 | Jan-Mar14 | Apr-Jun14 | As/Ave 14 | Oct/Dec14 |
|--------------|-----------|-----------|--------|------------|-----------|-----------|-----------|-----------|
| £2.00 | 399 | 360 | 364 | 368 | 370 | 372 | 324 | 332 |
| £2.00 | 399 | 360 | 364 | 368 | 370 | 372 | 324 | 332 |
| £2.00 | 397 | 358 | 362 | 366 | 368 | 370 | 322 | 330 |
| £2.00 | 395 | 356 | 360 | 364 | 366 | 368 | 320 | 328 |
| £2.00 | 393 | 354 | 358 | 362 | 364 | 366 | 318 | 326 |
| £2.00 | 393 | 354 | 358 | 362 | 364 | 366 | 318 | 326 |
| £2.00 | 393 | 354 | 358 | 362 | 364 | 366 | 318 | 326 |
| £2.00 | 391 | 352 | 356 | 360 | 362 | 364 | 316 | 324 |

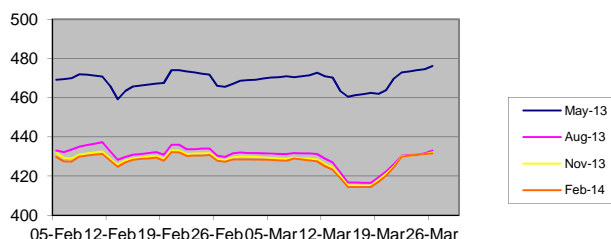
FOR EX FARM PRICES DEDUCT ACTUAL HAULAGE RATES TO DESTINATION

| Linseed Ex FM | | Mar-13 | May-13 | Sep-13 | Oats | Jun-13 | As/ave 13 | Nov-13 | Dec-13 |
|------------------------------|-----------|--------|--------|--------|-------------|--------|-----------|--------|--------|
| Min 38% oil, Max 9% Moisture | K/Hant/Ox | Check | Check | Check | Crewe d/d | POA | POA | POA | POA |
| Max 2% Admixture | Lin/Nor | Check | Check | Check | Bedford d/d | POA | POA | POA | POA |

CBOT Soya Bean, OIL & Meal \$



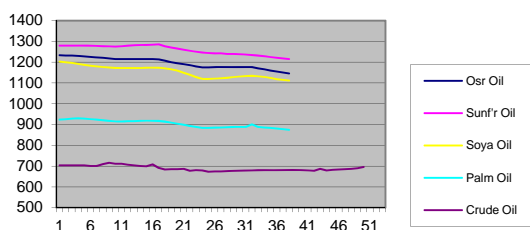
Matif Daily Close €



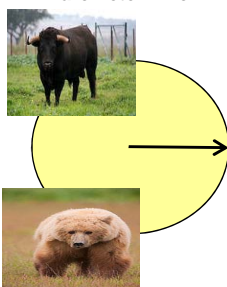
| Chicago Futures | Month | Change |
|---------------------|--------|--------|
| Soybeans (\$/bu) | May-13 | 0.10 |
| Soya oil (cts/lb) | May-13 | 0.60 |
| Soya meal (\$/T) | May-13 | 1 |
| Rape Meal (ex mill) | Apr-13 | £0 |

| Beans D/d | Mar-13 | Apr-Jun13 | Sep-13 | Oct-Dec13 | Jan-Mar13 |
|-------------|--------|-----------|--------|-----------|-----------|
| Chettisham | POA | £303.0 | POA | £235.0 | POA |
| Tilb/lps | POA | POA | POA | POA | POA |
| Nantwich | POA | POA | POA | POA | POA |
| Atherington | POA | POA | POA | POA | POA |
| S'oton | POA | POA | POA | POA | POA |

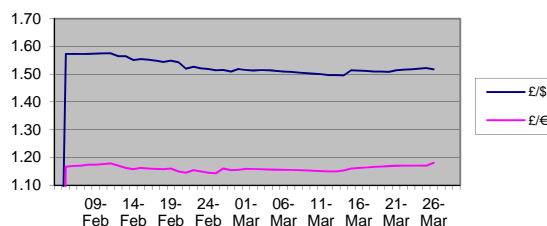
Weekly Oil Comparison \$



Barometer Arrow



Forex Daily record



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