

Fundamentals:

US soybean futures fell for a fourth straight day on Thursday and touched a seven-week low as active harvesting of what is forecast to be a record US crop offset support from renewed Chinese demand, analysts said.

Corn futures were mixed after hitting a two-month low last week as traders assessed harvest progress, while wheat advanced as the latest attacks on Black Sea shipping reinforced concerns about global supplies.

A recent stretch of dry weather around the US Midwest has allowed farmers to accelerate harvesting of summer crops, and many growers were gathering soybeans before corn. Rains slowed the pace of field work in the western Midwest on Thursday, but a drier pattern was expected in the upcoming week, forecasters said.

Chicago Board of Trade November soybeans were down 8 cents at \$12.69-1/4 a bushel by 11:30 a.m. CDT (1630 GMT). December corn was down 3/4 cent at \$4.80 a bushel, holding within a recent tight trading range after plunging lastweek following an unexpectedly large harvest outlook from the US Department of Agriculture.

Soybeans shrugged off news of more US purchases by China as the pace of buying by the world's top importer has not been as strong as some traders anticipated. China agreed to buy 25 million metric tons annually during recent trade talks, according to the White House, and government data showed that the country has fulfilled about half of the commitment to date.

"It's good to see them buying, but it's not where we need to be," said Brodrick Schmidt, analyst with US Commodities.

The US domestic soybean crush last month also fell short of expectations, according to a monthly National Oilseed Processors Association report released on Thursday, which showed the September crush at a 13-month low of 196.3 million bushels.

CBOT December wheat futures were up 3 cents at \$6.76-1/4 a bushel, supported by further attacks on cargo ships in the western Black Sea.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	NOV 26	1,263.00	-13.00	1,277.25	1,262.25
Soybean Oil	DEC 26	67.150	0.120	67.820	66.300
Soybean Meal	DEC 26	359.80	-4.70	368.80	359.30
Corn	DEC 26	478.00	-2.50	482.75	477.50
Wheat	DEC 26	670.00	-4.00	681.00	667.25
US Dollar Index		102.093	-0.460	102.391	101.878

Argentina & Brazil Weekly Export Statistic (metric ton)

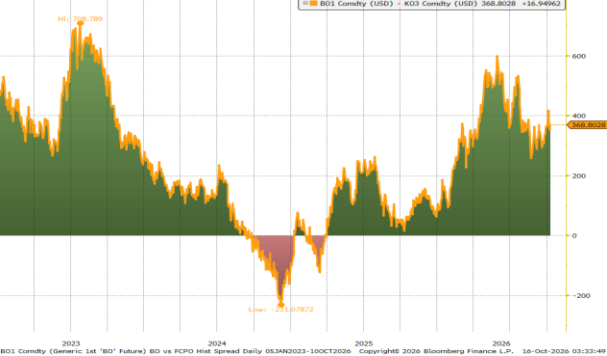
Date	A. Corn	B. Corn	A. Soybean	B. Soybean	A. Wheat	B. Wheat
12/10/2026	296,440	502,189	69,060	570,643	N/A	N/A
05/10/2026	488,798	752,990	25,000	805,559	0	29,500
28/09/2026	606,050	488,240	49,816	528,044	0	15,000
21/09/2026	413,885	1,153,567	34,700	823,485	0	13,000
14/09/2026	718,090	848,424	126,095	1,161,463	0	10,000
07/09/2026	656,135	1,006,874	74,779	2,122,643	0	40,900
31/08/2026	846,404	845,333	94,190	1,625,754	0	33,000
24/08/2026	598,260	1,120,637	102,854	2,207,709	0	76,440
17/08/2026	879,961	848,502	89,000	2,337,126	0	158,100
10/08/2026	476,995	940,524	35,440	2,107,805	0	79,200

US Weekly Export Statistic Data by USDA (,000 metric tons)

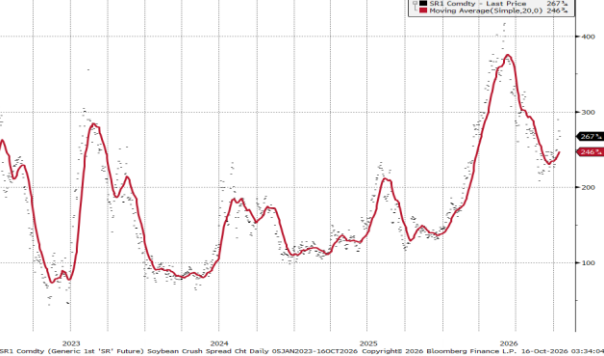
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
01/10/2026	791.87	549.38	9.29	1047.6	451.56
24/09/2026	535.99	1033.55	0.17	161.6	284.26
17/09/2026	840.87	582.43	1.72	306.65	267.55
10/09/2026	1026.71	1701.96	4.37	210.5	325.94
03/09/2026	1872.7	2634.9	0.1	327.1	196.8
27/08/2026	1156.84	1854.25	5.29	731.22	313.52
20/08/2026	1097.62	2552.24	0.36	427.5	402.53
13/08/2026	1048.99	1908.03	1.23	478.79	393.66
06/08/2026	1335.28	1834.98	-1.65	218.4	255.93
30/07/2026	1143.66	936.08	3.93	248.1	296.43
23/07/2026	1425.34	1635.48	-1.1	114.7	285.17
16/07/2026	1034.18	1593.58	0.64	591.18	290.02

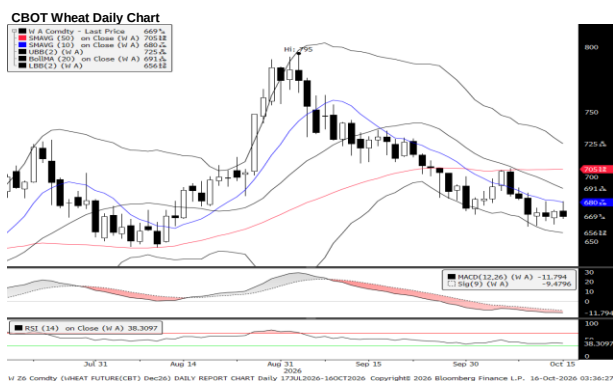
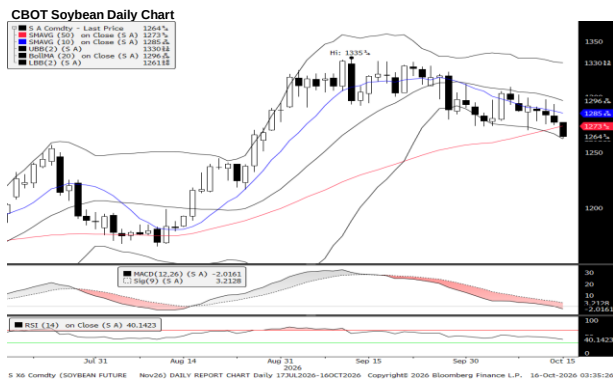
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Soybean Futures	13.13	16.63	18.31	17.69
Soybean Oil Futures	22.49	21.05	24.70	24.31
Soybean Meal Futures	29.96	27.14	24.13	21.78
Corn Futures	27.19	22.75	24.31	23.63
Wheat Futures	22.25	23.19	29.31	28.81

Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



Soybean Synthetic Crush Spread





Technical Analysis

Soybean

1st Resistance:	1281.95	2nd Resistance:	1300.89
1st Support:	1244.06	2nd Support:	1225.11
MACD:	-2.012		
MACD DIFF:	-5.231		
RSI:	40.143		

Soybean Oil

1st Resistance:	68.16	2nd Resistance:	69.16
1st Support:	66.14	2nd Support:	65.14
MACD:	-0.424		
MACD DIFF:	-0.084		
RSI:	42.907		

Soybean Meal

1st Resistance:	365.20	2nd Resistance:	370.59
1st Support:	354.40	2nd Support:	349.01
MACD:	3.312		
MACD DIFF:	-0.666		
RSI:	51.735		

Corn

1st Resistance:	485.17	2nd Resistance:	492.34
1st Support:	470.83	2nd Support:	463.66
MACD:	-10.409		
MACD DIFF:	-4.075		
RSI:	31.064		

Wheat

1st Resistance:	680.05	2nd Resistance:	690.10
1st Support:	659.95	2nd Resistance:	649.90
MACD:	-11.792		
MACD DIFF:	-2.315		
RSI:	38.306		

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