Fundamentals:

Chicago wheat futures rose on Monday after falling to around four-month lows last week, as continued attacks by Russia and Ukraine eroded expectations of a new deal to revive Russian Black Sea shipborne wheat exports.

Corn rose after declines last week attracted buying.

Chicago Board of Trade most-active wheat was up 0.4% at $6.06-1/4 a bushel by 1249 GMT. Corn rose 0.8% to $4.51-1/2 a bushel, while soybeans fell 0.2% to $12.31-3/4 a bushel.

Russian and Ukrainian wheat shipments through ports in the Azov-Black Sea region have been at a virtual standstill since August after attacks on vessels and ports.

Reports last week that Russia had issued permits for vessels carrying grain to leave the Sea of Azov for the first time since July raised hopes some arrangement was in the pipeline to resume Russian and Ukrainian shipborne exports.

"Despite the hopes of some form of safe shipping deal in the Black Sea, attacks by Russia and Ukraine continue and real signs of a new shipping deal are absent," said Matt Ammermann, commodity risk manager at StoneX. "This is supportingwheat, but the rise is moderate."

"The market is anticipating some form of deal. Meanwhile, Russian and Ukrainian wheat exports have reached around half normal volumes from alternative routes despite the Black Sea disruption which is providing supplies to importers."

Corn is receiving purchase interest after recent falls, he said.

"Corn seems to have reached a fair value for those who need it such as ethanol producers or for export."

"Soybeans are down slightly as the US harvest is finishing and large supplies are available from farmers. Falling crude oil today is also weakening soy. Attention is also turning to the weather for Brazil's new crop, with plantings finishing and noserious indications of crop stress so far."

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,216.75	-18.25	1,237.75	1,215.50
Soybean Oil	DEC 26	65.080	-0.890	66.180	64.860
Soybean Meal	DEC 26	319.60	-5.20	326.00	318.80
Corn	DEC 26	448.25	0.00	452.00	446.50
Wheat	DEC 26	606.50	2.50	609.50	601.00
US Dollar Index		101.719	-0.160	101.994	101.426

Argentina & Brazil Weekly Export Statistic (metric ton)

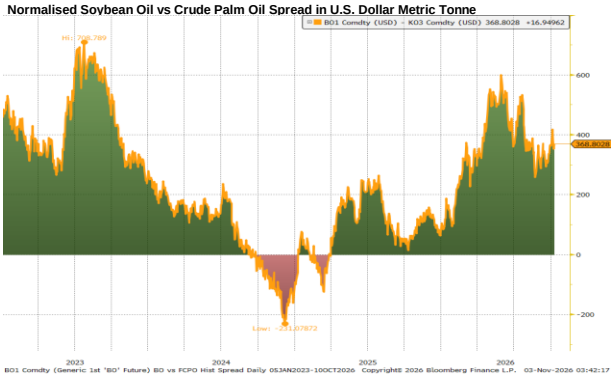
Date	**A**. Corn	**B**.Corn	**A**.Soybean	**B**.Soybean	**A**.Wheat	**B**.Wheat
02/11/2026	18,700	360,050	34,220	69,729	#N/A N/A	29,500
26/10/2026	326,812	799,095	75,000	464,072	0	12,400
19/10/2026	308,849	935,757	95,970	537,690	0	8,370
12/10/2026	433,920	664,729	25,000	703,643	0	15,000
05/10/2026	621,910	1,006,977	49,816	1,079,489	0	13,000
28/09/2026	764,330	702,246	56,080	1,078,360	0	10,000
21/09/2026	532,705	1,353,007	259,495	1,668,273	0	40,900
14/09/2026	834,090	903,954	74,779	1,720,829	0	33,000
07/09/2026	767,435	1,103,644	65,120	2,188,043	0	76,440
31/08/2026	845,346	912,813	102,854	1,694,904	0	158,100

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

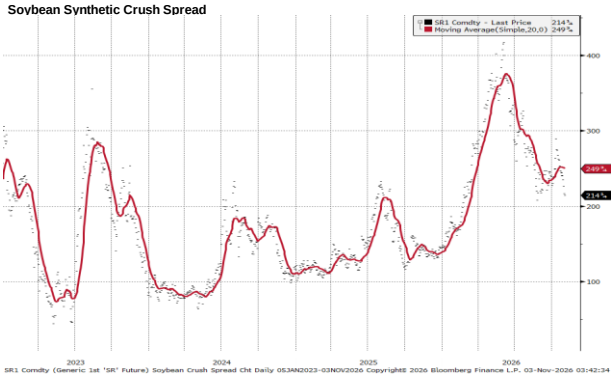
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
22/10/2026	1303.94	2576.4	11.59	347.5	871.77
15/10/2026	1527.12	2841.2	0.92	242.2	239.63
08/10/2026	1122.44	574.88	1.21	366.3	319.9
01/10/2026	791.87	549.38	9.29	1047.6	451.56
24/09/2026	535.99	1033.55	0.17	161.6	284.26
17/09/2026	840.87	582.43	1.72	306.65	267.55
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	1808.03	1.23	478.79	393.66
06/08/2026	1335.28	1834.98	-1.65	218.4	255.93

Historical Volatility	10 Days	30 Days	60 Days	90 Days
Soybean Futures	10.75	11.63	16.38	17.31
Soybean Oil Futures	15.34	16.80	22.98	23.54
Soybean Meal Futures	13.79	22.46	24.18	22.86
Corn Futures	10.38	20.06	23.06	23.44
Wheat Futures	17.25	19.00	27.81	29.00

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



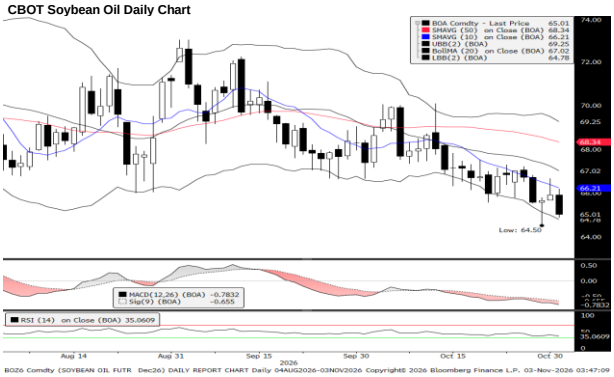
Soybean Synthetic Crush Spread



CBOT Soybean Daily Chart



CBOT Soybean Oil Daily Chart



CBOT Soybean Meal Daily Chart



CBOT Corn Daily Chart



CBOT Wheat Daily Chart



Technical Analysis

Soybean

1st Resistance:	1235.00	2nd Resistance:	1253.25
1st Support:	1198.50	2nd Support:	1180.25
MACD:	-19.411		
MACD DIFF:	-5.605		
RSI:	24.158		

Soybean Oil

1st Resistance:	66.06	2nd Resistance	67.03
1st Support:	64.10	2nd Support:	63.13
MACD:	-0.783		
MACD DIFF:	-0.128		
RSI:	35.056		

Soybean Meal

1st Resistance:	324.39	2nd Resistance:	329.19
1st Support:	314.81	2nd Suport:	310.01
MACD:	-7.770		
MACD DIFF:	-3.938		
RSI:	25.693		

Corn

1st Resistance:	454.97	2nd Resistance	461.70
1st Support:	441.53	2nd Support:	434.80
MACD:	-15.845		
MACD DIFF:	-1.001		
RSI:	22.830		

Wheat

1st Resistance:	615.60	2nd Resistance:	624.70
1st Support:	597.40	2nd Resistance:	588.31
MACD:	-25.184		
MACD DIFF:	-3.043		
RSI:	25.557		

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