Fundamentals:

Chicago wheat and corn futures eased on Tuesday, with corn setting a fresh four-month low, as traders focused on next week's peace talks between Russia and Ukraine as well as an advancing US harvest, analysts said.

Soybeans were little changed, after hitting a 2-1/2-month low on Monday when a plunge in crude oil weighed on oilseed markets.

Uncertainty over the outcome of Tuesday's midterm elections in the United States was contributing to subdued activity.

The most-traded wheat contract on the Chicago Board of Trade was down 0.62% at $6.02 -3/4 a bushel at 1307 GMT, holding near a four-month low of $5.93-1/4 struck last Wednesday.

The Kremlin said on Tuesday that Russia will take part in three-way peace talks with Ukraine and the United States in Abu Dhabi on November 10-11, confirming the scheduled meeting announced on Monday by US envoy Steve Witkoff.

"With pent-up supplies of Russian and Ukrainian grain, if - and that is a big if - we see an end to hostilities, then we could see further pressure on an already relatively bearish market," said Andrew Whitelaw of Australian agricultural consultancyEpisode 3.

Diplomatic efforts to end the conflict, together with rising Russian exports via the Baltic Sea, have tempered worries about war disruption to Black Sea shipments.

CBOT corn was down 0.84% at $4.44-1/2 a bushel, its lowest since July 6.

US farmers had harvested 74% of this year's corn crop by Sunday, slightly ahead of average analyst expectations, US Department of Agriculture data showed.

Harvest progress and an absence of Chinese demand took attention away from news of private sales of 1.7 million metric tons of US corn to Mexico, as reported by the USDA on Monday.

The USDA also reported 136,000 tons of US soybean sales to China, extending a run of demand. But traders have been disappointed by a lack of Chinese buying of other US crops following a commitment to expand bilateral agricultural trade.

China's lead trade negotiator Li Chenggang met with a US agricultural trade delegation on Monday, the Chinese commerce ministry said on Tuesday.

CBOT soybeans ticked down 0.08% to $12.15-3/4 a bushel, after equalling Monday's low of $12.15-1/2.

US farmers had harvested 88% of the 2026 crop as of Sunday, slightly ahead of the five-year average.

Crude oil steadied on Tuesday as an overnight US strike on Iran's Qeshm Island tempered hopes about progress in negotiations to end the countries' war.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,214.00	-3.25	1,223.00	1,209.75
Soybean Oil	DEC 26	65.280	0.180	65.450	64.510
Soybean Meal	DEC 26	318.00	-2.00	320.70	315.20
Corn	DEC 26	442.50	-6.75	448.50	441.25
Wheat	DEC 26	599.75	-7.75	608.50	596.50
US Dollar Index		101.863	0.118	101.942	101.624

Argentina & Brazil Weekly Export Statistic (metric ton)

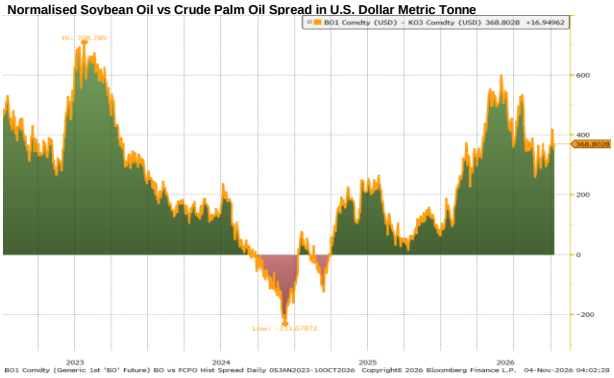
Date	A. Corn	B.Corn	A.Soybean	B.Soybean	A.Wheat	B.Wheat
02/11/2026	18,700	360,050	34,220	69,729	#N/A N/A	29,500
26/10/2026	326,812	799,095	75,000	464,072	0	12,400
19/10/2026	308,849	935,757	95,970	537,690	0	8,370
12/10/2026	433,920	664,729	25,000	703,643	0	15,000
05/10/2026	621,910	1,006,977	49,816	1,079,489	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)

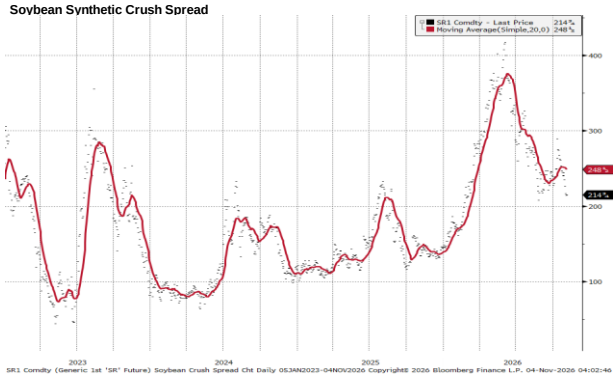
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
22/10/2026	1303.94	2576.4	11.59	347.5	871.77
15/10/2026	1527.12	2841.2	0.92	242.2	239.63
08/10/2026	1122.44	574.88	1.21	366.3	319.9
01/10/2026	791.87	549.38	9.29	1047.6	451.56
24/09/2026	535.99	1033.55	0.17	161.6	284.26
17/09/2026	840.87	582.43	1.72	306.65	267.55
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	10.56	11.50	16.25	17.13
Soybean Oil Futures	14.36	16.78	22.77	23.51
Soybean Meal Futures	12.92	22.38	24.19	22.85
Corn Futures	11.50	20.13	23.25	23.19
Wheat Futures	14.75	19.06	27.75	28.94

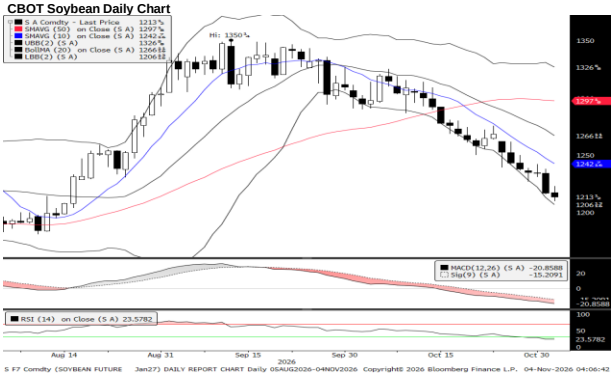
Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



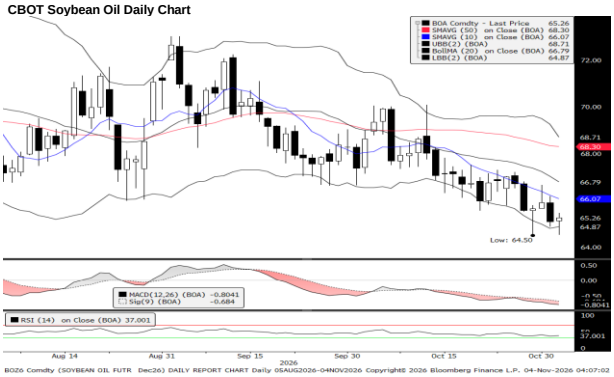
Soybean Synthetic Crush Spread



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				*Soybean Oil*			
1st Resistance:	1232.21	2nd Resistance:	1250.42	1st Resistance:	66.26	2nd Resistance	67.24
1st Support:	1195.79	2nd Support:	1177.58	1st Support:	64.30	2nd Support:	63.32
MACD:	-20.858			MACD:	-0.804		
MACD DIFF:	-5.650			MACD DIFF:	-0.120		
RSI:	23.586			RSI:	36.996		
Soybean Meal				*Corn*			
1st Resistance:	322.77	2nd Resistance:	327.54	1st Resistance:	449.14	2nd Resistance	455.78
1st Support:	313.23	2nd Suport:	308.46	1st Support:	435.86	2nd Support:	429.23
MACD:	-8.800			MACD:	-16.005		
MACD DIFF:	-3.976			MACD DIFF:	-0.935		
RSI:	24.864			RSI:	20.786		
Wheat							
1st Resistance:	608.75	2nd Resistance:	617.74				
1st Support:	590.75	2nd Resistance:	581.76				
MACD:	-25.210						
MACD DIFF:	-2.462						
RSI:	23.869						

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