Fundamentals:

US corn futures eased on Monday to four-month lows, while soybeans retreated for the 10th time in 11 sessions as traders squared positions and awaited the release of the US Agriculture Department's monthly supply-and-demand report on Tuesday.

Both markets were anchored by large US harvests as investor focus was shifting to production prospects in rival exporter Brazil, where planting weather has been generally favorable.

Wheat futures, meanwhile, hovered near four-month lows as bargain buying support was more than offset by selling pressure tied to talks this week that could enable stalled Russian and Ukrainian Black Sea exports to resume.

Analysts polled ahead of Tuesday's USDA report expect, on average, that the agency will raise its soy harvest forecast to a record high and trim its corn production view, although that crop is also expected to be among the largest ever.

Losses in soybean futures were tempered by hopes for strong demand from China and concern that the super El Niño could dent crop production in South America.

"There's respect for Brazil's crop, that anything can happen in an El Niño year. I think there's also some respect that China still has, what, 5 million metric tons of beans to buy before the end of the year," said Don Roose, president of USCommodities.

Chinese purchases of US soybeans this year are nearing 20 million tons, approaching what the White House says is a 25 million-ton annual purchasing target.

Chicago Board of Trade January soybean futures were down 4-3/4 cents at $11.89 per bushel at noon CST (1800 GMT), while December corn was down 3-1/2 cents at $4.38 a bushel, its lowest level since July 1.

The USDA is due to update its weekly crop progress report later on Monday, with the corn harvest likely more than 80% complete and the soy harvest more than 90% done, according to analysts polled by Reuters.

CBOT December wheat was down 2-1/2 cents at $6.00-1/4 a bushel as Russia, Ukraine and the United States prepare for talks in Abu Dhabi this week aimed at ending the war in Ukraine.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,188.25	-6.75	1,202.50	1,186.25
Soybean Oil	DEC 26	62.030	-0.330	63.080	61.910
Soybean Meal	JAN 27	320.90	1.10	322.00	317.50
Corn	DEC 26	439.25	-2.75	443.75	438.00
Wheat	DEC 26	588.00	-3.75	594.00	586.25
US Dollar Index		101.801	-0.497	102.284	101.782

Argentina & Brazil Weekly Export Statistic (metric ton)

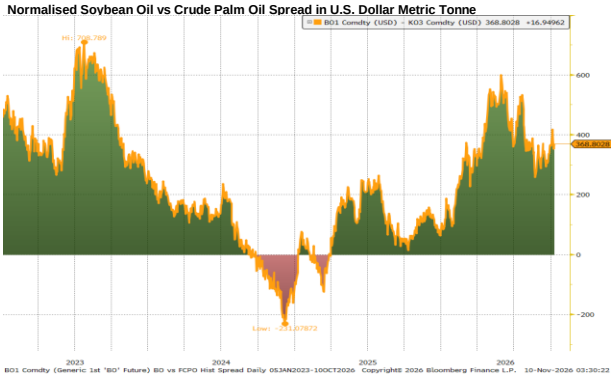
Date	A. Corn	B.Corn	A.Soybean	B.Soybean	A.Wheat	B.Wheat
09/11/2026	86,086	318,650	43,611	316,879	#N/A N/A	29,500
02/11/2026	376,997	477,114	39,680	481,872	0	12,400
26/10/2026	477,261	871,806	75,000	596,840	0	8,370
19/10/2026	331,749	1,133,657	95,420	792,143	0	15,000
12/10/2026	442,920	664,729	53,610	1,285,143	0	13,000
05/10/2026	612,047	1,006,977	135,124	1,223,660	0	10,000
28/09/2026	799,520	750,956	81,080	1,835,953	0	40,900
21/09/2026	581,195	1,453,997	259,495	1,720,199	0	33,000
14/09/2026	949,130	903,104	119,779	2,188,043	0	76,440
07/09/2026	767,435	1,105,144	65,120	1,694,904	0	158,100

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

Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
29/10/2026	1294.59	1456.12	1.52	390.7	557.23
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

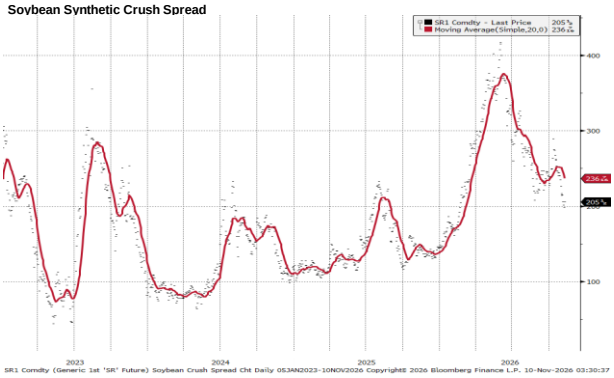
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Soybean Futures	9.56	10.19	15.81	16.19
Soybean Oil Futures	18.55	18.76	22.80	23.77
Soybean Meal Futures	14.19	18.83	21.87	20.76
Corn Futures	11.06	20.25	20.19	22.13
Wheat Futures	14.25	18.38	25.88	28.56

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



BO1 Comdty (Generic 1st 'BO' Future) BO vs FCPO Hist Spread Daily 05JAN2023-10OCT2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:30:22

Soybean Synthetic Crush Spread

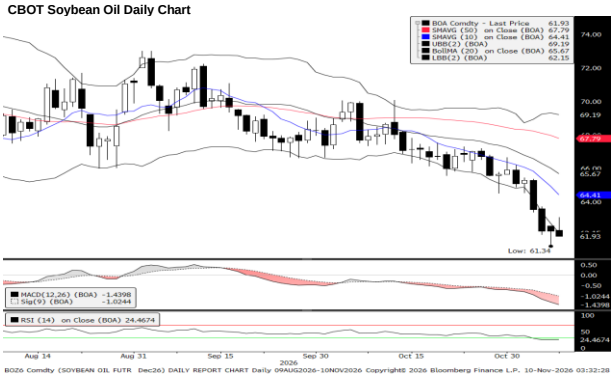


SR1 Comdty (Generic 1st 'SR' Future) Soybean Crush Spread Cht Daily 05JAN2023-10NOV2026 Copyright© 2026 Bloomberg Finance L.P. 10-Nov-2026 03:30:37

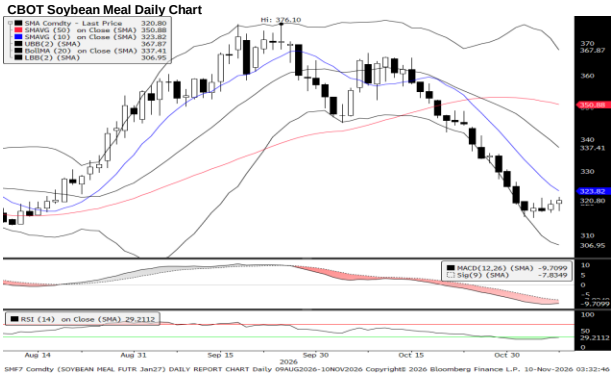
CBOT Soybean Daily Chart



CBOT Soybean Oil Daily Chart



CBOT Soybean Meal Daily Chart



CBOT Corn Daily Chart



CBOT Wheat Daily Chart



Technical Analysis

Soybean

1st Resistance:	1206.07	2nd Resistance:	1223.90
1st Support:	1170.43	2nd Support:	1152.60
MACD:	-27.149		
MACD DIFF:	-5.806		
RSI:	21.226		

Soybean Oil

1st Resistance:	62.96	2nd Resistance	63.89
1st Support:	61.10	2nd Support:	60.17
MACD:	-1.439		
MACD DIFF:	-0.416		
RSI:	24.472		

Soybean Meal

1st Resistance:	325.71	2nd Resistance:	330.53
1st Support:	316.09	2nd Suport:	311.27
MACD:	-9.709		
MACD DIFF:	-1.875		
RSI:	29.218		

Corn

1st Resistance:	445.84	2nd Resistance	452.43
1st Support:	432.66	2nd Support:	426.07
MACD:	-15.168		
MACD DIFF:	0.105		
RSI:	22.795		

Wheat

1st Resistance:	596.82	2nd Resistance:	605.64
1st Support:	579.18	2nd Resistance:	570.36
MACD:	-24.399		
MACD DIFF:	-0.623		
RSI:	21.209		

Kenanga Futures Sdn Bhd (353603-X)
Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my
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