Fundamentals:

Chicago wheat futures rose 1.5% on Tuesday after Ukrainian attacks against a bridge linking southern Russia and Crimea turned attention back to disruption of the Black Sea grain trade, traders said.

Corn firmed, with an easing in the dollar index from a 19-month peak, lending support.

Soybeans firmed at midday with gains capped by non-threatening crop weather in South America.

As of 12:25 p.m. CT (1825 GMT), Chicago Board of Trade December wheat was up 9-3/4 cents at $5.96-3/4 per bushel. December corn was up 1/4 cent at $4.49 a bushel, and January soybeans were up 1/4 cent at $12.29-1/4 a bushel.

Wheat and corn rose on news that Ukraine struck the strategic Crimean Bridge for a second straight day, part of what data suggested was the largest Ukrainian drone attack of the war.

While shipping traffic in the Azov-Black Sea zone has been heavily reduced for months due to drone attacks, the news dampened hopes of de-escalation following revived Russia-Ukraine peace talks last week.

"Heavy speculative selling pressure has driven the wheat complex down on headlines of optimism regarding the diplomatic push, but on the ground we've seen nothing but escalation," StoneX analyst Mike Castle wrote in a client note.

Ukraine's grain harvest could be halved next year if farmers scale back plantings because they are unable to export, Agriculture Minister Taras Vysotskiy told Reuters.

Managed commodity funds hold a sizable net short position in CBOT wheat futures, leaving the market open to bouts of short-covering.

Soybeans firmed, but trade was choppy. Rallies were capped as favorable crop weather in South America bolstered crop production prospects. Rains were expected for the next two weeks in dry areas of northern Brazil, the world's top soybeansupplier.

"You just don't have a weather problem in South America that's significant," said Randy Place, analyst with the Hightower Report.

Market players awaited developments from US President Donald Trump's planned meeting later this week with Chinese leader Xi Jinping on the sidelines of the Asia-Pacific Economic Cooperation leaders' summit in China.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,225.50	-3.50	1,237.75	1,224.50
Soybean Oil	JAN 27	62.390	-0.130	62.690	61.860
Soybean Meal	JAN 27	333.20	0.90	337.40	331.80
Corn	MAR 27	459.25	0.50	464.25	458.00
Wheat	MAR 27	610.25	9.25	615.00	599.00
US Dollar Index		103.489	-0.060	103.78	103.359

Argentina & Brazil Weekly Export Statistic (metric ton)

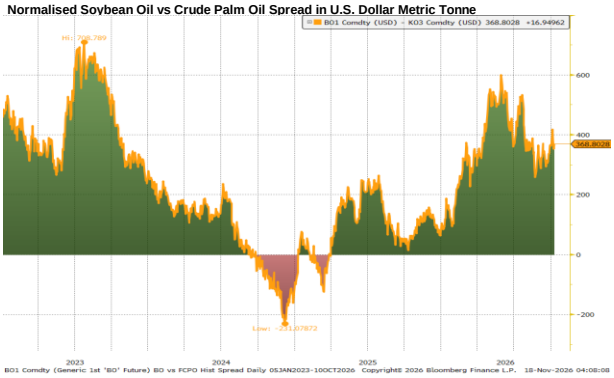
Date	**A**. Corn	**B**.Corn	**A**.Soybean	**B**.Soybean	**A**.Wheat	**B**.Wheat
16/11/2026	71,500	130,672	43,611	233,240	#N/A N/A	29,500
09/11/2026	282,486	825,595	69,100	492,999	0	2,760
02/11/2026	412,822	842,727	101,500	552,327	0	8,370
26/10/2026	507,811	986,612	124,390	802,470	0	15,000
19/10/2026	396,817	1,199,197	199,540	1,100,535	0	13,000
12/10/2026	477,440	792,289	160,124	1,502,172	0	10,000
05/10/2026	634,417	1,006,977	81,080	1,295,360	0	40,900
28/09/2026	925,680	884,496	259,495	1,805,193	0	33,000
21/09/2026	609,795	1,481,567	120,969	1,790,296	0	76,440
14/09/2026	998,040	903,104	65,120	2,188,043	0	158,100

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

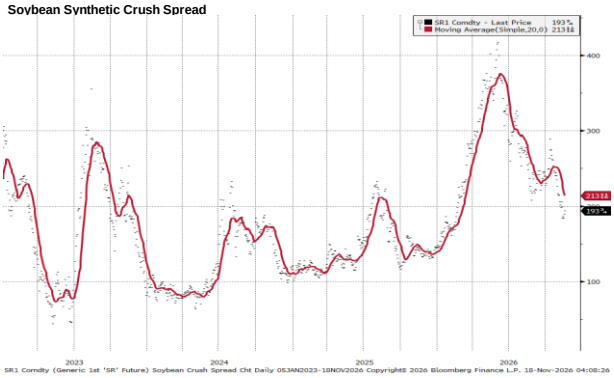
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
05/11/2026	3475.77	1165.97	1.69	360.76	182.84
29/10/2026	1294.59	1456.12	1.52	390.7	557.23
22/10/2026	1303.94	2576.4	11.59	347.5	871.77
15/10/2026	1527.12	2841.2	0.92	242.2	239.63
08/10/2026	1122.44	574.88	1.21	366.3	319.9
01/10/2026	791.87	549.38	9.29	1047.6	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

Historical Volatility	10 Days	30 Days	60 Days	90 Days
Soybean Futures	21.63	14.31	16.88	17.13
Soybean Oil Futures	22.59	17.44	21.32	22.08
Soybean Meal Futures	14.10	17.26	22.10	20.73
Corn Futures	15.31	16.63	18.63	20.94
Wheat Futures	22.19	17.31	25.25	26.94

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

1st Resistance:	1243.88	2nd Resistance:	1262.27
1st Support:	1207.12	2nd Support:	1188.74
MACD:	-14.957		
MACD DIFF:	4.005		
RSI:	43.759		

Soybean Oil

1st Resistance:	63.33	2nd Resistance	64.26
1st Support:	61.45	2nd Support:	60.52
MACD:	-1.293		
MACD DIFF:	-0.068		
RSI:	33.612		

Soybean Meal

1st Resistance:	338.20	2nd Resistance:	343.20
1st Support:	328.20	2nd Suport:	323.20
MACD:	-5.365		
MACD DIFF:	1.796		
RSI:	48.974		

Corn

1st Resistance:	466.14	2nd Resistance	473.03
1st Support:	452.36	2nd Support:	445.47
MACD:	-10.676		
MACD DIFF:	2.257		
RSI:	36.695		

Wheat

1st Resistance:	619.40	2nd Resistance:	628.56
1st Support:	601.10	2nd Resistance:	591.94
MACD:	-19.280		
MACD DIFF:	2.816		
RSI:	37.877		

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