**Fundamentals:**

Chicago soybeans edged higher on Friday, as an easing dollar helping the market stabilise after a four-day slide, while traders awaited more details on US-China trade discussions.

The most-traded soybean contract on the Chicago Board of Trade was up 0.6% at $12.14 -1/2 a bushel at 1330 GMT.

The dollar index fell after rallying to 19-month highs this week on mounting expectations for US interest rate hikes.

The stronger US currency has created broad pressure for dollar-denominated commodities. Corresponding weakness in Brazil's real has also weighed on Chicago soybeans by making US supplies less competitive against their main competitor.

Traders were also disappointed by limited announcements on agricultural trade following US President Donald Trump's discussions with Chinese counterpart Xi Jinping during an Asia-Pacific summit this week.

Attention is now turning to a White House conference later on Friday at which Trump may comment further on his talks in China.

The arrival of an expected record US soybean crop, together with improving weather in Brazil, was also maintaining supply pressure on the market, analysts said.

CBOT wheat was unchanged on the day at $5.95 a bushel while CBOT corn was down 0.4% at $4.50-1/2 a bushel, as cereals hovered above multi-month lows struck this week.

Fading hopes for de-escalation in Russia's war in Ukraine kept attention on disruption to Black Sea grain trade, which has in turn led to a surge in European Union exports.

But favourable South American crop prospects were also capping wheat and corn prices.

Argentina's 2026/27 wheat harvest is progressing with yields above expectations, the Buenos Aires grains exchange said, estimating the crop at 23.4 million tons, the country's second-highest production.

(Source: Reuters)

| Contract | | Close | Chg | High | Low |
|---|---|---|---|---|---|
| Soybeans | JAN 27 | 1,220.75 | 13.00 | 1,223.50 | 1,203.25 |
| Soybean Oil | JAN 27 | 60.010 | -0.300 | 60.340 | 59.410 |
| Soybean Meal | JAN 27 | 340.30 | 9.20 | 341.90 | 330.70 |
| Corn | MAR 27 | 448.75 | -3.75 | 453.00 | 447.25 |
| Wheat | MAR 27 | 592.00 | -2.00 | 598.00 | 587.50 |
| US Dollar Index | | 103.839 | -0.056 | 103.953 | 103.582 |

**Argentina & Brazil Weekly Export Statistic (metric ton)**

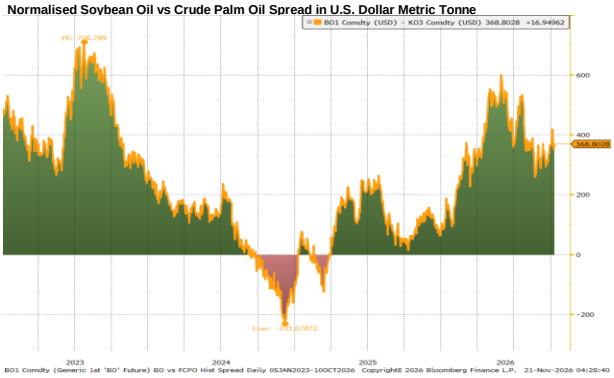
| Date | A. Corn | B.Corn | A.Soybean | B.Soybean | A.Wheat | B.Wheat |
|---|---|---|---|---|---|---|
| 16/11/2026 | 291,200 | 728,028 | 13,900 | 239,385 | #N/A N/A | 29,500 |
| 09/11/2026 | 357,878 | 1,096,277 | 43,611 | 386,040 | 0 | 2,760 |
| 02/11/2026 | 446,672 | 1,104,361 | 136,787 | 698,699 | 0 | 8,370 |
| 26/10/2026 | 575,311 | 1,156,212 | 127,000 | 909,040 | 0 | 15,000 |
| 19/10/2026 | 418,204 | 1,204,247 | 194,890 | 1,004,027 | 0 | 13,000 |
| 12/10/2026 | 560,220 | 792,289 | 227,840 | 1,524,811 | 0 | 10,000 |
| 05/10/2026 | 621,627 | 1,063,287 | 160,124 | 1,778,085 | 0 | 40,900 |
| 28/09/2026 | 983,310 | 924,356 | 127,080 | 1,325,880 | 0 | 33,000 |
| 21/09/2026 | 758,535 | 1,462,297 | 257,905 | 1,880,703 | 0 | 76,440 |
| 14/09/2026 | 1,051,300 | 903,104 | 120,969 | 1,703,776 | 0 | 158,100 |

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

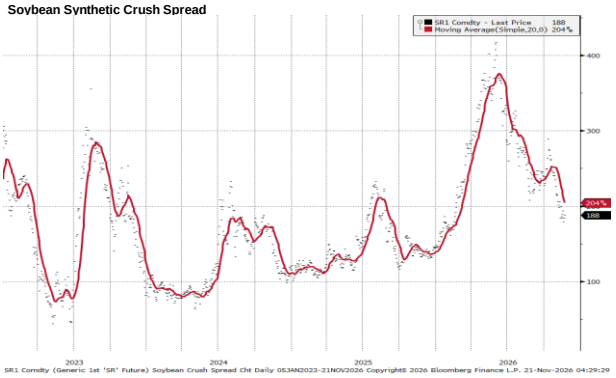
| Date | Corn | Soybean | Soy Oil | Soy Meal | Wheat |
|---|---|---|---|---|---|
| 12/11/2026 | 1630.03 | 1500.96 | 0.88 | 199.01 | 344.8 |
| 05/11/2026 | 3475.77 | 1165.97 | 1.69 | 360.76 | 182.84 |
| 29/10/2026 | 1294.59 | 1456.12 | 1.52 | 390.7 | 557.23 |
| 22/10/2026 | 1303.94 | 2576.4 | 11.59 | 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 |

| Historical Volatility | 10 Days | 30 Days | 60 Days | 90 Days |
|---|---|---|---|---|
| Soybean Futures | 21.63 | 14.81 | 16.06 | 17.25 |
| Soybean Oil Futures | 28.30 | 19.80 | 21.01 | 22.48 |
| Soybean Meal Futures | 20.09 | 17.85 | 21.65 | 21.08 |
| Corn Futures | 20.63 | 13.69 | 18.38 | 21.06 |
| Wheat Futures | 32.44 | 20.88 | 21.81 | 26.56 |

**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: | 1239.06 | 2nd Resistance: | 1257.37 |
| 1st Support: | 1202.44 | 2nd Support: | 1184.13 |
| MACD: | -13.562 | | |
| MACD DIFF: | 3.049 | | |
| RSI: | 43.951 | | |

*Soybean Oil*

| | | | |
|---|---|---|---|
| 1st Resistance: | 60.91 | 2nd Resistance | 61.81 |
| 1st Support: | 59.11 | 2nd Support: | 58.21 |
| MACD: | -1.688 | | |
| MACD DIFF: | -0.280 | | |
| RSI: | 26.944 | | |

*Soybean Meal*

| | | | |
|---|---|---|---|
| 1st Resistance: | 345.40 | 2nd Resistance: | 350.51 |
| 1st Support: | 335.20 | 2nd Suport: | 330.09 |
| MACD: | -2.922 | | |
| MACD DIFF: | 2.561 | | |
| RSI: | 56.545 | | |

*Corn*

| | | | |
|---|---|---|---|
| 1st Resistance: | 455.48 | 2nd Resistance | 462.21 |
| 1st Support: | 442.02 | 2nd Support: | 435.29 |
| MACD: | -10.374 | | |
| MACD DIFF: | 1.383 | | |
| RSI: | 32.074 | | |

*Wheat*

| | | | |
|---|---|---|---|
| 1st Resistance: | 600.88 | 2nd Resistance: | 609.76 |
| 1st Support: | 583.12 | 2nd Resistance: | 574.24 |
| MACD: | -18.867 | | |
| MACD DIFF: | 1.851 | | |
| RSI: | 34.615 | | |

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