Fundamentals:

Chicago soybean futures rose on Monday, supported by strong demand for soymeal. Wheat and corn were choppy amid light volume in pre-Thanksgiving trading.

Chicago Board of Trade most-active soybeans Sv1 were last 2-3/4 cents higher at $12.23-1/2 per bushel as of 12:15 CT p.m.(1815 GMT). Wheat Wv1 rose 3/4 cent to $5.75 a bushel, and corn Cv1 fell 2-1/4 cents to $4.32-1/4 a bushel.

"Holiday trade this week doesn't have the ingredients to give big moves in either direction with volume fading out as week goes on," said Randy Place, analyst at Hightower Report.

Soymeal has been firm amid improving demand, lending support to soybean futures.

"We're still trying to recover from tight meal supplies when the harvest started slow and we had crush plants that had to slow or shut down," Place said. "The meal pipeline has been slow to replenish over the last month or two."

Soybeans rose on Friday after the US Department of Agriculture announced sales of 100,000 metric tons of US soymeal to Spain.

Wheat gained underlying support from concerns about potential supply disruptions following a Baltic Sea shipping attack and new import demand with a big tender from Pakistan to buy 800,000 tons of wheat.

Hostilities between Russia and Ukraine were in focus, after a Russian cargo ship was hit by drones and caught fire in the Baltic Sea on Saturday, seen as an attack by Ukraine.

Russia has hugely expanded Baltic Sea exports since attacks stopped shipborne Black Sea exports in August, easing world supplies.

(Source: Reuters)

Contract		Close	Chg	High	Low
Soybeans	JAN 27	1,228.75	6.75	1,235.00	1,218.75
Soybean Oil	JAN 27	59.550	-0.570	60.420	59.030
Soybean Meal	JAN 27	344.50	3.60	344.70	338.80
Corn	MAR 27	449.75	0.25	454.50	446.50
Wheat	MAR 27	595.50	2.50	597.00	587.75
US Dollar Index		104.373	0.566	104.53	103.475

Argentina & Brazil Weekly Export Statistic (metric ton)

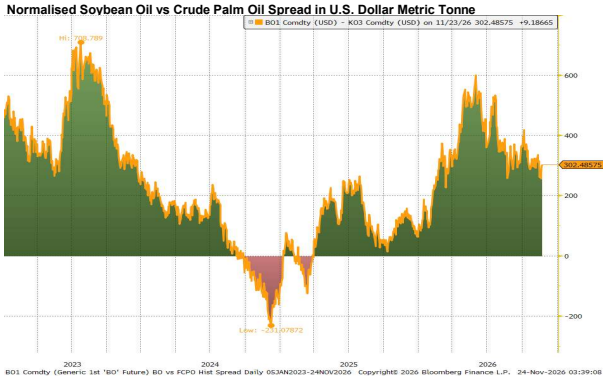
Date	**A**. Corn	**B**.Corn	**A**.Soybean	**B**.Soybean	**A**.Wheat	**B**.Wheat
23/11/2026	82,070	214,956	13,900	239,385	#N/A N/A	29,500
16/11/2026	291,200	728,028	43,611	386,040	0	2,760
09/11/2026	357,878	1,096,277	136,787	698,699	0	8,370
02/11/2026	446,672	1,104,361	127,000	909,040	0	15,000
26/10/2026	575,311	1,156,212	194,890	1,004,027	0	13,000
19/10/2026	418,204	1,204,247	227,840	1,524,811	0	10,000
12/10/2026	560,220	792,289	160,124	1,778,085	0	40,900
05/10/2026	621,627	1,063,287	127,080	1,325,880	0	33,000
28/09/2026	983,310	924,356	257,905	1,880,703	0	76,440
21/09/2026	758,535	1,462,297	120,969	1,703,776	0	158,100

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

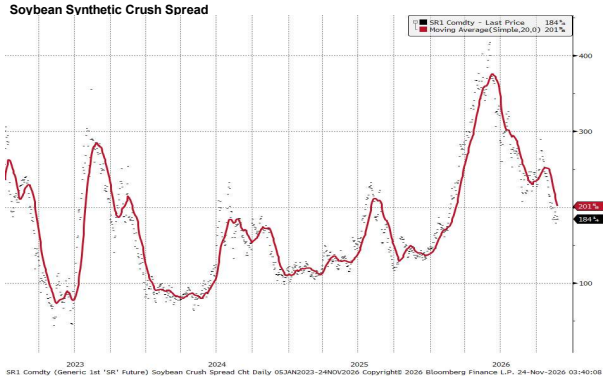
Date	Corn	Soybean	Soy Oil	Soy Meal	Wheat
12/11/2026	1630.03	1500.96	0.88	199.01	344.8
05/11/2026	3475.77	1165.97	1.69	360.76	182.84
29/10/2026	1294.59	1456.12	1.52	390.7	557.23
22/10/2026	1303.94	2576.4	11.59	347.5	871.77
15/10/2026	1527.12	2841.2	0.92	242.2	239.63
08/10/2026	1122.44	574.88	1.21	366.3	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	12.38	15.00	16.13	16.94
Soybean Oil Futures	26.67	19.83	21.03	22.51
Soybean Meal Futures	19.70	18.03	21.75	20.99
Corn Futures	16.31	13.75	18.38	21.00
Wheat Futures	32.19	21.06	21.88	26.56

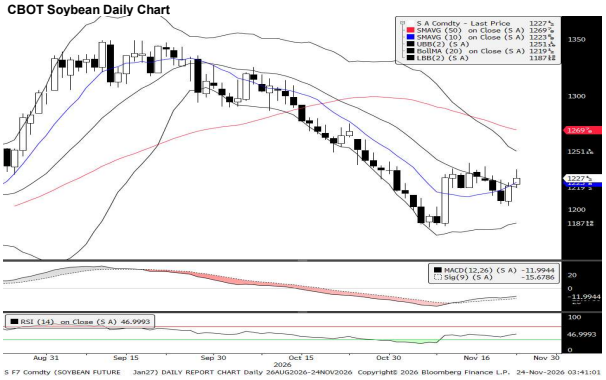
Normalised Soybean Oil vs Crude Palm Oil Spread in U.S. Dollar Metric Tonne



Soybean Synthetic Crush Spread



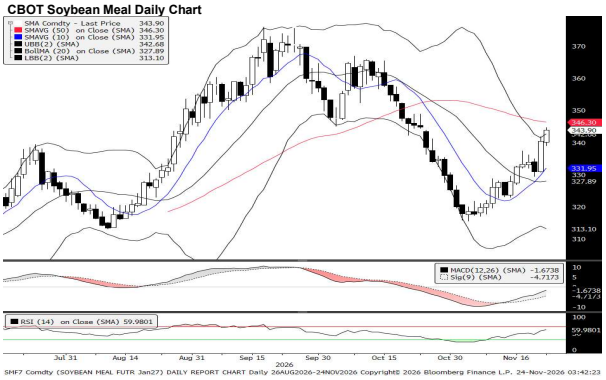
CBOT Soybean Daily Chart



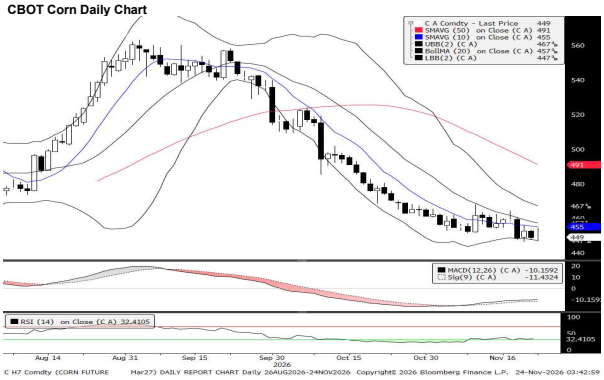
CBOT Soybean Oil Daily Chart



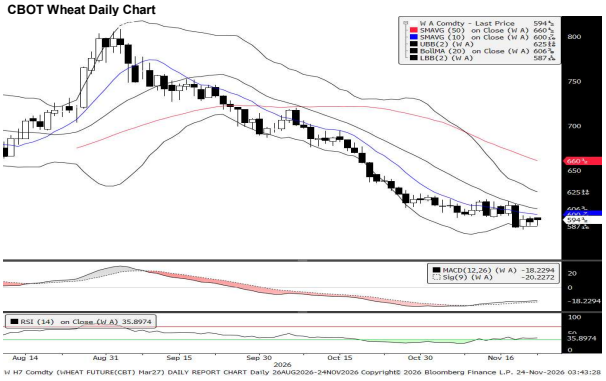
CBOT Soybean Meal Daily Chart



CBOT Corn Daily Chart



CBOT Wheat Daily Chart



Technical Analysis

Soybean

1st Resistance:	1247.18	2nd Resistance:	1265.61
1st Support:	1210.32	2nd Support:	1191.89
MACD:	-11.999		
MACD DIFF:	3.686		
RSI:	46.994		

Soybean Oil

1st Resistance:	60.44	2nd Resistance	61.34
1st Support:	58.66	2nd Support:	57.76
MACD:	-1.788		
MACD DIFF:	-0.304		
RSI:	25.327		

Soybean Meal

1st Resistance:	349.67	2nd Resistance:	354.84
1st Support:	339.33	2nd Suport:	334.17
MACD:	-1.675		
MACD DIFF:	3.044		
RSI:	59.978		

Corn

1st Resistance:	456.50	2nd Resistance	463.24
1st Support:	443.00	2nd Support:	436.26
MACD:	-10.163		
MACD DIFF:	1.275		
RSI:	32.403		

Wheat

1st Resistance:	604.43	2nd Resistance:	613.37
1st Support:	586.57	2nd Resistance:	577.64
MACD:	-18.234		
MACD DIFF:	2.000		
RSI:	35.894		

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