Grains Weekly

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CHICAGO BOARD OF TRADE

Our View of the Week:

SOYBEAN	Mildly Bearish
SOYOIL	Mildly Bearish
CORN	Mildly Bullish
WHEAT	Mildly Bearish

2/11/2026

Market Commentary

Highlights:

- CBOT soybeans end lower as US harvest rolls on
- Soy oil edged down for the week
- Corn futures end lower, marks fifth consecutive weekly loss
- CBOT wheat closes lower, sets ninth straight weekly loss

CBOT Soybean

CBOT Jan27 Soybean fell 2.70% for the week.

US soybean advanced to 79% by Oct 25. Weekly soybean export sales remained strong at 2.58Mn T in the week to Oct 22, bringing this season's commitments to 28.8 Mn T.

The US soybean harvest was winding down but Midwest farmers continued to bring in crops ahead of wet weather expected next week.

CBOT Dec26 Soyoil decreased 1.392% for the week.

The USDA reported net export sales of US soybeans in the week ended Oct 22 at 2,576,400 metric tons, in line with trade expectations for 1,800,000 to 3,000,000 tons.

CBOT Corn

CBOT Dec26 Corn dropped 1.809% for the week.

CBOT Corn futures fell on growing US harvest supplies and fund liquidation as traders adjusted position ahead of month end, according to analysts.

Harvest-related pressure hung over the market as Midwest farmers continued to bring in crops ahead of wet weather expected this week.

CBOT Wheat

CBOT Dec26 Wheat fell 3.44% for the week.

Wheat futures edged lower on Friday and set a ninth consecutive weekly loss, as prices remained pressured by prospects of increased Russian wheat exports, and despite strong demand for US grain and reports that China could buy from the United States, market analysts said.

Traders are keeping a close eye on both geopolitcal stress and investor positioning ahead of this week's US election.

Key Price Changes

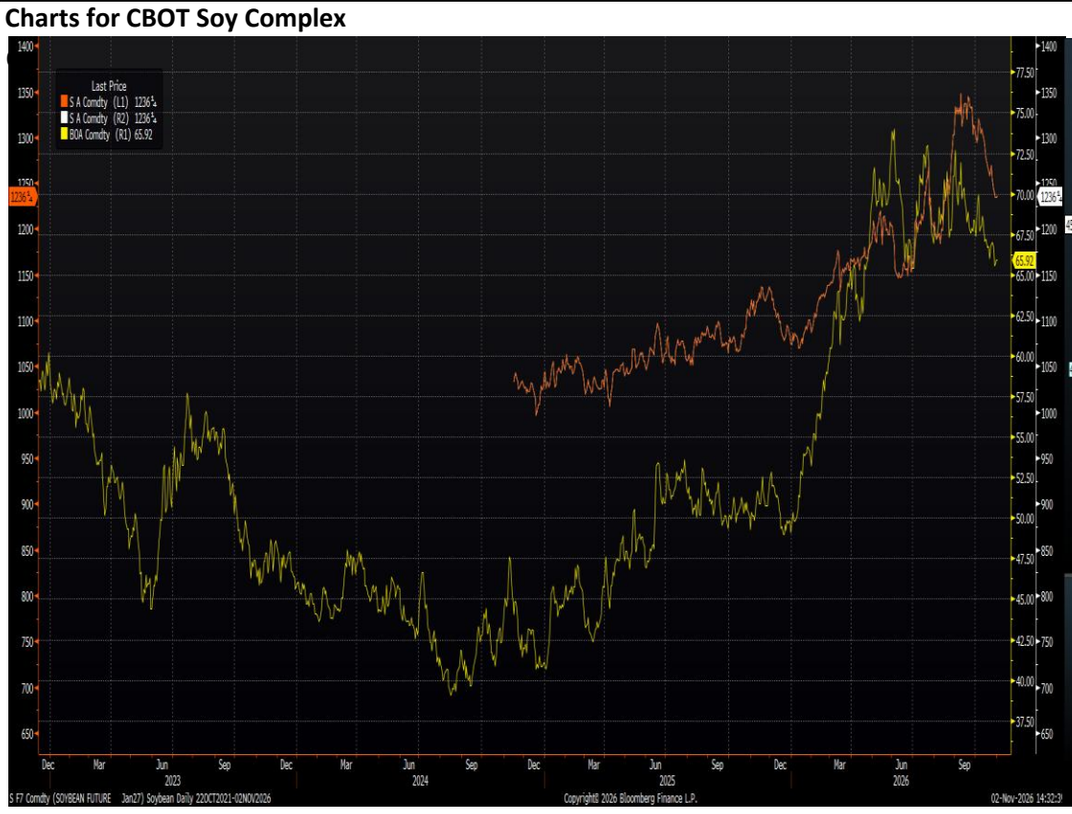
Chicago Board of Trade (CBOT)					
Contract	**Last**	**Wkly Chg**	**%**	**High**	**Low**
Soybean	1,234.25	-34.25	-2.700	1262.00	1226.50
Soyoil	65.90	-0.93	-1.392	67.20	69.53
Corn	447.75	-8.25	-1.809	456.00	447.50
Wheat	603.50	-21.50	-3.440	627.50	593.25
Global Grains Market					
Contract	**Last**	**Wkly Chg**	**%**	**High**	**Low**
DCE No. 1 Soybeans	5,294.00	-205.00	-3.73	5493.00	4906.00
DCE Crude Soyoil	8,968.00	-112.00	-1.23	9195.00	8995.00
FCPO	4,681.00	-137.00	-2.84	4803.00	4810.00
WTI Crude	104.12	0.85	0.82	104.99	99.10
Rapeseed Oil	555.25	5.75	1.05	556.75	547.50
Currencies					
Indexes	**Last**	**Wkly Chg**	**%**	**High**	**Low**
US Dollar Index	101.879	0.069	0.07	102.491	100.022
USDBRL	5.438	0.459	9.21	5.604	5.072
USDARS	1,536.718	7.596	0.50	1541.835	1507.688
USDCNY	6.654	-0.016	-0.24	6.672	6.696

Upcoming USDA Report

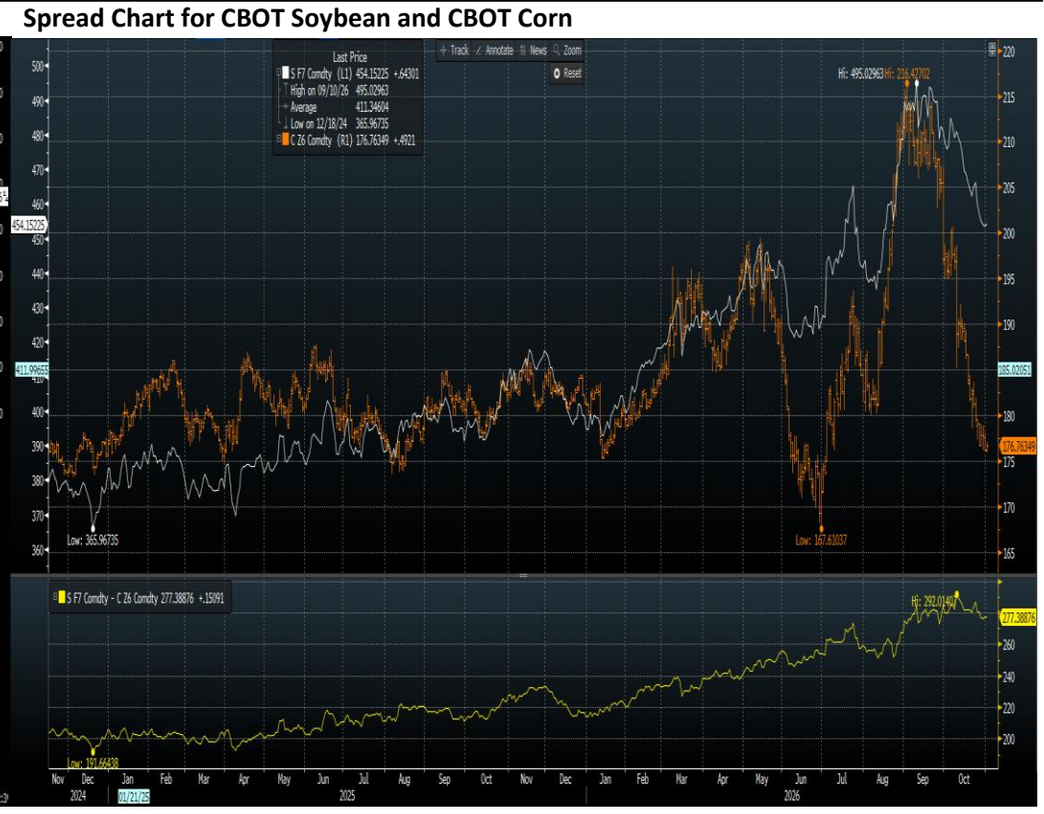
Date Time	Event	Period	Surv(M)	Actual	Prior
11/03/2026 0:00	Export Inspections - Corn	29-Oct	--	--	625.2k
11/03/2026 0:00	Export Inspections - Soybeans	29-Oct	--	--	2476.5k
11/03/2026 0:00	Export Inspections - Wheat	29-Oct	--	--	183.8k
11/03/2026 4:00	USDA Soybean Crush	Sep	--	--	6289327
11/03/2026 4:00	USDA Soybean Crush Crude	Sep	--	--	2447917k
11/03/2026 4:00	USDA Soybean Crush Onsite	Sep	--	--	769244k
11/03/2026 4:00	Corn for Ethanol	Sep	--	--	477732k
11/03/2026 4:00	DDGS Production	Sep	--	--	1845k
11/03/2026 5:00	Progress - Corn Harvest	30-Oct	--	--	60.00%
11/03/2026 5:00	Condition - Winter Wheat	30-Oct	--	--	--
11/03/2026 5:00	Progress - Soybean Harvest	30-Oct	--	--	79.00%
11/03/2026 5:00	Progress - Winter Wheat Planted	30-Oct	--	--	76.00%
11/03/2026 22:30	Purdue Agriculture Sentiment	Oct	--	--	123
11/04/2026 23:30	DOE Total Fuel Ethanol Inventory	30-Oct	--	--	24523k
11/04/2026 23:30	DOE Fuel Ethanol Total Production	30-Oct	--	--	1118k
11/05/2026 21:30	Net Export Sales Corn-Total	29-Oct	--	--	1303.9k
11/05/2026 21:30	Net Export Sales Corn-Old Crop	29-Oct	--	--	1303.9k
11/05/2026 21:30	Net Export Sales Soybeans-Total	29-Oct	--	--	2576.4k
11/05/2026 21:30	Net Export Sales Soybeans-Old	29-Oct	--	--	2576.4k
11/05/2026 21:30	Net Export Sales Wheat-Total	29-Oct	--	--	871.8k
11/05/2026 21:30	Net Export Sales Wheat-Old	29-Oct	--	--	849.8k
11/05/2026 21:30	Net Export Sales Soy Meal-Total	29-Oct	--	--	347.5k
11/05/2026 21:30	Net Export Sales Soy Oil-Total	29-Oct	--	--	11.6k

'Source: Bloomberg

Charts for CBOT Soy Complex



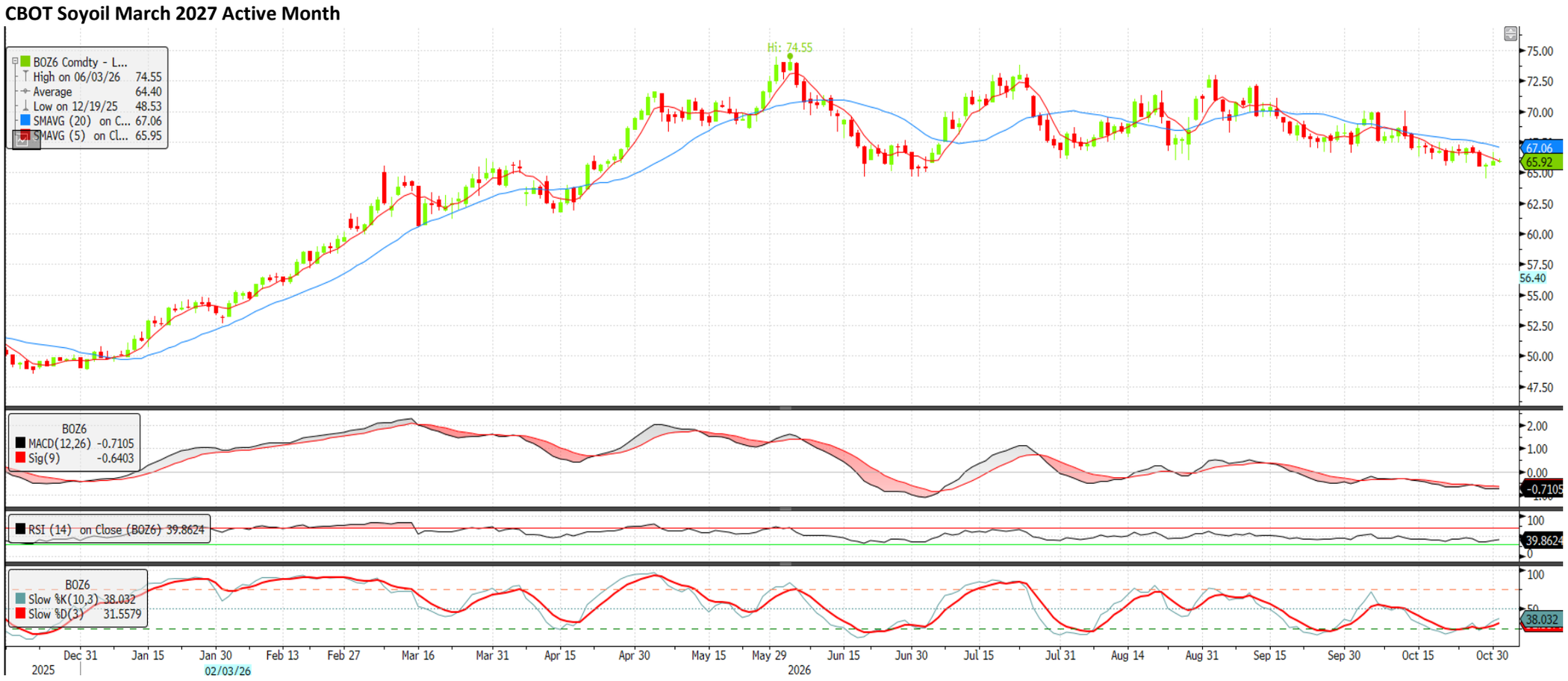
Spread Chart for CBOT Soybean and CBOT Corn



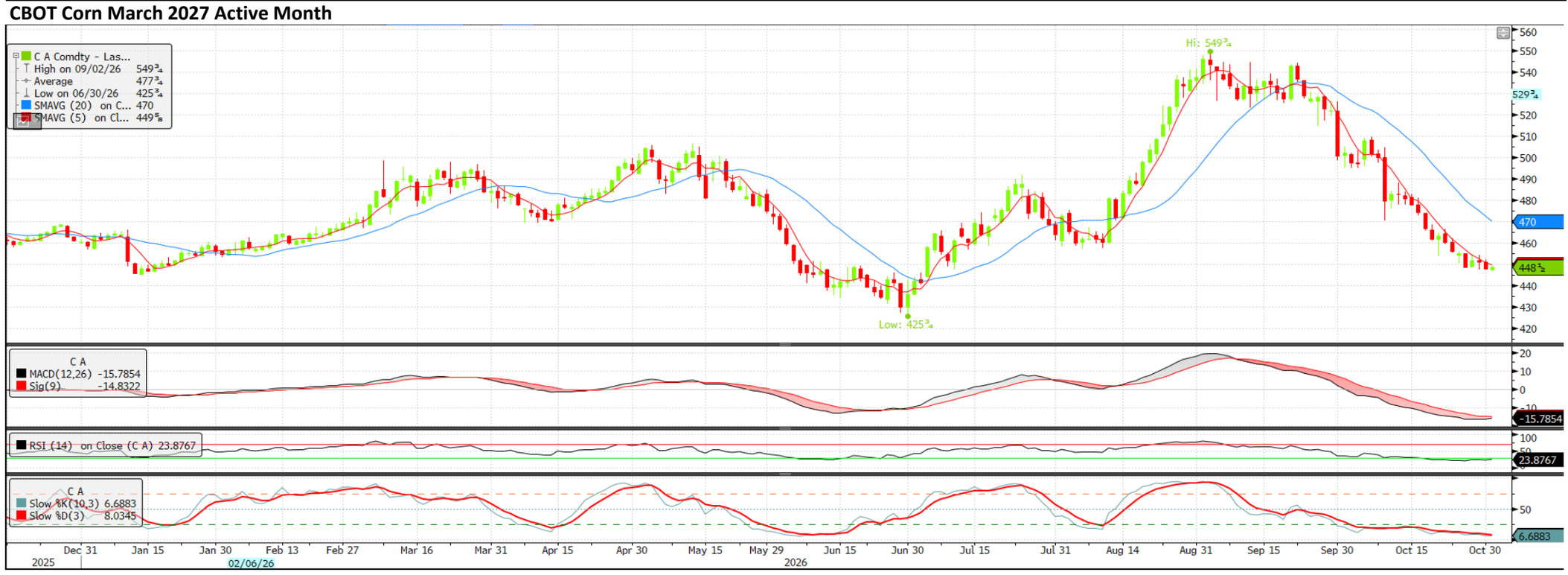
CBOT Soybean December 2026 Active Month



CBOT Soyoil March 2027 Active Month



CBOT Corn March 2027 Active Month



CBOT Wheat December 2026 Active Month



Source : Bloomberg

PhillipCapital
Your Partner In Finance 362533-U)

Nur Liyana Binti Fazli
liyana.fazli@phillipcapital.com.my

Ivy Ting Ding Ai
ivyting@phillipcapital.com.my

Freverica Diana Lein
freverica.dianalein@phillipcapital.com.my

Chew Yong Pei
chew.yongpei@phillipcapital.com.my

CONTACT US:

Kuala Lumpur Headquarters:
(+603) 2711 0026
futures_dealing@phillipcapital.com.my

Johor - Taman Sutera Utama Branch:
(+607) 557 2188
pcjb@phillipcapital.com.my

Penang Branch:
(+604) 202 0039
pcpg@phillipcapital.com.my

Malacca Branch:
(+606) 225 0018
pcmk@phillipcapital.com.my

Kota Damansara Branch:
(+603) 9212 2818
pckd@phillipcapital.com.my

Kota Kinabalu Branch
(+6088) 335 346
pckb@phillipcapital.com.my

Kuching Branch:
(+6082) 247 633
pckc@phillipcapital.com.my

Sibu Branch:
(+6084) 377 933
pcsibu@phillipcapital.com.my

Official Website: www.phillip.com.my
Official Facebook Page: www.facebook.com/PhillipCapitalSdnBhd
Official Telegram Channel: @PhillipFutures

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