

Grains Weekly

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CHICAGO BOARD OF TRADE

Our View of the Week:	SOYBEAN	Bearish
	SOYOIL	Bearish
	CORN	Bearish
	WHEAT	Bearish
		26/10/2026

Market Commentary

Highlights:

- CBOT Soybeans Hit Nearly 9-Week Low
- Soyoil Decline for The Week
- CBOT Corn Extend Weekly Decline
- CBOT Wheat Extends Decline to Over 2-Month Low

CBOT Soybean

Soybean futures fell to around \$12.40 per bushel, their lowest in nearly nine weeks, as steady US harvesting and faster planting in Brazil increased expectations of ample global supply.

Despite strong demand from China and higher US export sales, soybean prices remained under pressure. A weaker Brazilian real could also make Brazilian soybeans more competitive, adding further pressure on US exports.

CBOT Corn

Corn futures ended lower on Friday, falling 1½ to 4½ cents, while December corn lost 18½ cents for the week. Cash corn also declined to \$4.17½.

USDA reported a new export sale of 116,000 MT, but overall US corn export commitments remain weak at 22.19 MMT, down 34% from last year. Meanwhile, actual shipments are up 2% year-on-year.

Market sentiment also weakened as funds reduced their bullish positions. The US September corn yield was revised slightly higher to 178.8 bushels per acre, while the October estimate remained at 181.2 bushels per acre.

CBOT Wheat

Wheat prices fell for a fifth straight session to around \$6.40 per bushel, as renewed hopes for a Russia-Ukraine peace deal pressured the market.

A potential ceasefire could reduce Black Sea supply disruptions and increase wheat exports from Russia and Ukraine, adding more supply to the global market.

Over the past month, Wheat's price has fallen 9.19%, but it is still 18.91% higher than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

Key Price Changes

Chicago Board of Trade (CBOT)						
Contract	Last	Wkly Chg	%	High	Low	
Soybean	1,268.50	-7.25	-0.568	1280.00	1250.00	
Soyoil	66.83	-0.30	-0.447	67.52	69.53	
Corn	456.00	-18.25	-3.848	474.00	453.50	
Wheat	625.00	-35.50	-5.375	666.50	621.00	
Global Grains Market						
Contract	Last	Wkly Chg	%	High	Low	
DCE No. 1 Soybeans	5,499.00	77.00	1.42	5549.00	4906.00	
DCE Crude Soyoil	9,080.00	246.00	2.78	9146.00	8995.00	
FCPO	4,818.00	49.00	1.03	4852.00	4810.00	
WTI Crude	103.27	4.25	4.29	103.92	99.10	
Rapeseed Oil	549.50	-2.50	-0.45	553.25	547.50	
Currencies						
Indexes	Last	Wkly Chg	%	High	Low	
US Dollar Index	101.810	-0.027	-0.03	102.080	100.022	
USDBRL	4.979	-0.084	-1.65	5.065	5.072	
USDARS	1,529.122	11.593	0.76	1529.150	1507.688	
USDCNY	6.670	-0.016	-0.25	6.686	6.696	

Upcoming USDA Report

Date Time	Event	Period	Surv(M)	Actual	Prior
10/26/2026 23:00	Export Inspections - Corn	22-Oct	--	--	672.5k
10/26/2026 23:00	Export Inspections - Soybeans	22-Oct	--	--	2001.8k
10/26/2026 23:00	Export Inspections - Wheat	22-Oct	--	--	240.3k
10/27/2026 4:00	Progress - Corn Harvest	23-Oct	--	--	44.00%
10/27/2026 4:00	Progress - Soybean Harvest	23-Oct	--	--	64.00%
10/27/2026 4:00	Progress - Winter Wheat Planted	23-Oct	--	--	63.00%
10/28/2026 22:30	DOE Total Fuel Ethanol Inventory	23-Oct	--	--	24558k
10/28/2026 22:30	DOE Fuel Ethanol Total Production	23-Oct	--	--	1094k
10/29/2026 20:30	Net Export Sales Corn-Total	22-Oct	--	--	1527.1k
10/29/2026 20:30	Net Export Sales Corn-Old Crop	22-Oct	--	--	1527.1k
10/29/2026 20:30	Net Export Sales Soybeans-Total	22-Oct	--	--	2841.2k
10/29/2026 20:30	Net Export Sales Soybeans-Old	22-Oct	--	--	2841.2k
10/29/2026 20:30	Net Export Sales Wheat-Total	22-Oct	--	--	239.6k
10/29/2026 20:30	Net Export Sales Wheat-Old	22-Oct	--	--	239.6k
10/29/2026 20:30	Net Export Sales Soy Meal-Total	22-Oct	--	--	242.2k
10/29/2026 20:30	Net Export Sales Soy Oil-Total	22-Oct	--	--	0.9k

Source: Bloomberg

Charts for CBOT Soy Complex



Spread Chart for CBOT Soybean and CBOT Corn



CBOT Soybean January 2027 Active Month



CBOT Soybean December 2026 Active Month



CBOT Corn December 2026 Active Month



CBOT Wheat December 2026 Active Month



Source : Bloomberg

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

Ivy Ting Ding Ai
ivyting@phillipcapital.com.my

Feverica Diana Lein
feverica.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
pcib@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: [@PhillipFutures](https://www.facebook.com/PhillipCapitalSdnBhd)
Official Telegram Channel:

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