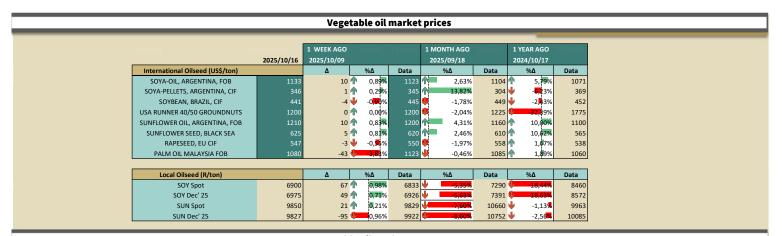
Grain SA Morning Oilseed Commentary



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Vegetable oil market commentary

Soybean

China, the world's largest soybean buyer, has slowed purchases of U.S. beans despite being in the middle of the key export season. USA soybean futures, however, strengthened on firm domestic demand and renewed optimism that trade talks between the U.S. and China are stabilizing after recent tensions.

Sunflowers

Hungary's sunflower harvest fell short of expectations even with record plantings, tightening supply for both crushers and exporters. In Ukraine, processors are preparing to ramp up sunflower oil production, though actual supply remains limited as much of the crop is still unharvested or stored under challenging conditions.

Canola (Rapeseed)

Romania's rapeseed production is on track for a record 2.49 MMT in 2025, supported by expanded acreage and strong yields of 3.16 mt/ha. Recent rainfall has also improved early prospects for the 2026 crop after earlier planting delays. Meanwhile, Bulgaria is moving from raw rapeseed exports toward building local processing capacity for oil and meal, lifting domestic prices and intensifying competition among regional processors, particularly with

Palm Oil

Indonesia is considering tighter export rules on crude palm oil (CPO) as part of efforts to support its growing biodiesel sector. The plan includes expanding plantation areas and enforcing Domestic Market Obligations to secure local supply. Malaysian palm oil decreased on Monday, pressured by concerns over rising stocks and output, along with broader weakness tied to U.S.-China trade tensions.

