CSI Daily News

29.04.2025

CSI

Commodities Special International

Palm oil market report:

Palm oil futures on the Malaysian Derivatives Exchange (MDEX) opened lower again, despite higher settlements in CBOT bean oil. Weak market sentiment, driven by rising production figures, continues to weigh on prices. The active July contract closed at RM 3,940–25 after reaching an intraday high of RM 3,997, but selling pressure dragged it close to the day's low of RM 3,928. In India, crude palm oil (CPO) for July-August-September was initially indicated at USD 30, though actual trades likely occurred at lower levels. Refined oil (ROL) offers were around USD 1,000, with trades near USD 995. In the Indian rupee market, JAS CPO was offered at INR 89,000, while buyers targeted INR 88,500.

Global demand remains uncertain amid ongoing China–USA negotiations, and limited support is expected from the biofuels sector in the near term. Technically, palm oil prices have seen a significant correction and are expected to find strong support around RM 3,800, with resistance at RM 4,450. Traders are advised to consider long positions near current levels, aiming to take profits if prices rise above RM 4,150. Short-selling is discouraged unless prices exceed RM 4,300. Despite higher output, the market outlook remains cautiously optimistic, with current low levels seen as potential buying opportunities.

CBOT Bean Oil Outlook

CBOT bean oil settled higher last night, with the July contract closing at 50.46 (+0.65), although it has since dipped to 50.00 (-0.46). Bean oil remains the preferred vegetable oil due to its relative affordability, and a weaker U.S. dollar is expected to lend further support to prices. Anticipation around the U.S. government's upcoming announcement on biofuel requirements could also provide a bullish trigger. While a mild correction may occur, current Argentine basis offers—at -460 for June and -550 for July–September—are already at attractive lows. Buyers are advised to cover at least 10% of their needs at these levels, with CBOT showing potential to rally toward 54.50 if strong support at 47.50 holds and another correction materializes.

In the Indian market, bean oil flat prices have strengthened slightly, with May up USD 10 to USD 1,095 and MJJ offers around USD 1,075. The current CBOT-linked flat prices in India are considered low, and a trend toward USD 1,200 is expected. Given the strong support at lower price levels, a quick rebound is possible, and traders are strongly advised against selling or shorting bean oil at this stage. Despite some prevailing weak sentiment, fundamentals suggest potential for price recovery.

Sunflower Oil Market Update

Sunflower oil remains the most stable-priced edible oil globally, largely due to limited availability. Crude sunflower oil (CSFO) is expected to firm toward USD 1,300 CIF India, though cheaper alternatives like palm oil and degummed soybean oil are limiting this upside. In Europe (6 ports), JAS offers are steady at USD 1,210, with buyers around USD 1,190. Similarly, CIF India offers are reported at USD 1,210, but Indian buyers are reluctant to meet that level. Domestically, CSFO faces the biggest price disparity among edible oils, with buyers aiming for around USD 1,165—an unrealistic price based on old crop stock. New crop offers near USD 1,120 depend on favorable weather and increased planting.

Geopolitical risks, especially tensions between Russia and Ukraine, may reduce sunflower acreage, further tightening supply. Indian soft oil inventories, particularly sunflower oil, remain low, supporting continued buying interest. Given the tight supply and rising costs, Indian buyers are expected to keep purchasing around the USD 1,200 mark to replenish stocks. As such, significant price drops are unlikely, and buyers should not wait for further declines.

ARG SBO

May -320 vs -460

June -460 vs -650

July -550 vs -730

AS -550 vs -720

OND -570 vs -730

BR SBO

May ns vs -450

June -400 vs -600

JJ -450 vs -650

AS -480 vs -700

6 ports Europe *SFO athena indication , FOB ($)*

MJ 1230 vs 1205

JAS 1210 vs 1190

OND 1115 vs 1090

Palm oil Market Close

Bmd : Jul 3940 (-25)

H 3997 / L 3928

Vol : 55,457

Oln
May 990 vs
Jun 980 vs
Jas 970 vs 965
Ond 972.5 vs 967.5
Jfm 980 vs
Rbdpo: -5
Strn: May 965 (deld)
Pfad: May 932.5 (deld)
Local Cpo: May 4100
Laurics:
Cpko May 473 (pk) / 473 (pg)
Rbdpko: May 1980
Rbdpkoln: May 1815
Rbdpks : May 2220
Sbo :
May 4947 (-44)
Jul 4997 (-49)
Aug 4996 (-47)
Dce :
Sep 8120 (-142)
Jan 8090 (-130)
Rm 4.325
Crude : 61.24
Black Sea sunflower oil Indicative FOB 1145 vs —, May/June sellers at USD 1150 vs —at the moment
Russian sunflower oil FOB 1140 vs —
Spain indicated for April at USD 1210 vs —
Italy indicated for April at USD 1200 vs —
CIF Lw India indicated 15 May- 15 June 1210 vs 1180 , June 1215 vs —
Turkey indicative ideas Mersin USD 1195 vs 1180
Currency INR 85.177, RM 4.32, Rub 81.48 and Euro 1.1375

Feed grains: Ukraine corn continues to climb

London, 28 April (Argus) — Buyers raised their bids for Ukrainian corn on a fob basis on Monday, finding support from tighter supply.

Buyers in Ukraine raised their bids by $3/t fob in Pivdennyi-Odesa-Chornomorsk (POC) over Friday's bid levels for spot-loading corn, lifting the spot price to a $7.50/t premium over the corresponding Ukrainian 11.5pc milling wheat contract on Monday.

Ukraine's corn exports for the 2024-25 marketing year (October-September) stood at nearly 15.7mn t as of 27 April. This compares with 22mn t total corn exports forecast by the US Department of Agriculture.

As for Ukraine's local market, cpt prices for corn also rose on the day by around $1/t. Traders took advantage of a stabilisation in the Ukrainian hryvnia against the US dollar to lift bids.

Ukrainian sellers continued to target buyers in the Mediterranean. Some exporters offered Ukrainian corn volumes at $265/t cif Turkish ports, for prompt loading. But buyers in Turkey may fail to track fob prices higher once the Turkish government's import quota is filled, market participants said last week.

That said, exporters of Ukrainian corn still struggled to compete in Spain's import market on Monday. Current spot fob Pivdennyi/Odesa/Chornomorsk prices would imply offers of Ukrainian corn cif Spanish Mediterranean ports some $30/t above last week's traded levels of US corn.

And elsewhere, dry weather helped farmers in Argentina speed up corn harvesting. Producers were also keen to sell harvested crops as quickly as possible to raise cash against debts, market participants said, which could pressure corn prices. This may lead to Argentine products gaining a competitive edge in destination markets, including the Middle East and North Africa.

Market review of Black Sea and Europe

- According to the European Commission, EU soft wheat exports for the 2024/25 season totaled 17.17 million metric tons (MMT) as of April 22, down from 26.08 MMT during the same period last year. Barley exports reached 4.1 MMT, compared to 5.09 MMT year-on-year, while corn exports stood at 1.86 MMT, a decrease from 3.46 MMT last year. On the import side, wheat imports totaled 6.62 MMT, down from 7.73 MMT a year ago, whereas corn imports rose to 16.76 MMT from 14.94 MMT over the same period.

- The EU's common wheat production for the 2025/26 season is projected at 126.3 million metric tons (MMT), a slight decrease from last month's estimate of 126.5 MMT. However, this represents a 13% increase compared to the 2024/25 crop, which was a 12-year low at 111.7 MMT.
- According to the latest MARS EU yield updates, the projected yield for soft wheat has been raised to 6.03 tons per hectare (t/ha) from 6.00 t/ha in March, marking an 8% increase year-on-year. Barley yields are estimated at 5.08 t/ha, up 5% from 2024. Within that, winter barley is forecast at 5.18 t/ha, slightly higher than the previous 5.15 t/ha, while the first estimate for spring barley stands at 4.87 t/ha.
- According to FranceAgriMer, 74% of France's soft wheat crop is rated in good to excellent condition, slightly down from 75% the previous week but up from 63% at the same time last year. Durum wheat ratings remained steady at 76%, compared to 67% a year ago. Winter barley is rated 70% good/excellent, down from 73% last week but above last year's 66%. Spring barley conditions held steady at 84%, significantly better than 73% a year earlier. As of April 21, 50% of the corn crop had been planted, up from 39% the previous week and well ahead of 24% last year.
- As of April 25, Ukraine has exported a total of 34.74 million metric tons (MMT) of grains and pulses. This includes 18.25 MMT of corn, down from 22.23 MMT at the same time last year, and 13.7 MMT of wheat, compared to 15.4 MMT year-on-year. Barley exports have reached 2.26 MMT.
- As of April 24, Ukraine had planted 199.8 thousand hectares (KHA) of wheat, up from 169.4 KHA the previous week. Barley planting reached 702.5 KHA, compared to 656.2 KHA the week before, while peas were sown over 201.8 KHA, an increase from 189.4 KHA.
- The USDA projects Ukraine's wheat production for the 2025/26 season at 17.9 million metric tons (MMT), marking the lowest output in 13 years and a 23% decline from the 2024/25 season. The area sown with winter wheat is estimated at 4.5 million hectares (MHA), a 4% decrease compared to the previous year.
- For the week of April 30 to May 6, the Russian government reduced its wheat export tax by 235.5 rubles to 1,596 rubles per ton. The corn export tax was lowered to 797.3 rubles per ton, a decrease of 276 rubles, while the barley export tax was eliminated entirely, down by 88 rubles per ton.
- Estimates for Russia's wheat exports in April vary slightly among analysts. SovEcon now projects exports at 2 million metric tons (MMT), up from its previous estimate

of 1.9 MMT, but significantly lower than 5 MMT recorded a year ago and below the 5-year average of 3.5 MMT. IKAR has revised its forecast to 1.9–2 MMT, from an earlier range of 1.6–1.7 MMT. Rusagrotrans expects exports between 2.2 and 2.3 MMT, up from its previous estimate of 1.8–1.9 MMT.

Egypt reduced wheat purchases from local farmers by 37%

The agricultural season and government purchases of wheat began in Egypt in mid-April. Despite the decline in sown areas, the Government plans to purchase 4-5 million tons of wheat from local farmers. Thus, 6 million tons will be imported. In the new season, the price of government purchases was increased by 10%. However, purchases since the beginning of the season amounted to only 466 thousand tons, which is 37% less than the figure for the same period last year.

China's wheat market posts sustained gains in April

Beijing, 28 April (Argus) — Domestic spot prices for Chinese wheat rose continuously in April, boosted by depleted stocks at farmers and processors as well as purchasing by state-owned firms.

Wheat prices extended gains in April, rising for three consecutive weeks to 2,460-2,480 yuan/t ($337-340/t) on 27 April in the North China Plain (NCP), according to market sources. This is up from Yn2,420-2,450/t earlier this month. Current prices in NCP's Shandong and Henan provinces have also reached their highest levels so far in 2025, traders said.

Newly produced wheat is poised for harvest from late May in the NCP — China's major belt for winter crop — but grain processors typically turn to new wheat from mid-July onwards because of higher kernel moisture in the new crops. Users are keeping an eye on old crops and raised bid prices to attract volumes for restocking purposes. Farmers in the NCP have almost sold out wheat produced in 2024, supporting spot prices.

State-owned Sinograin released part of its stocks to prepare storage capacity for new wheat crop. Prices of auctioned wheat reserves were around Yn2,450-2,460/t for 2020-23 products in Shandong and Henan provinces, with premiums at Yn30/t above the floor levels settled by the reserve firm. Sinograin also booked 2025 wheat, which will be harvested in Hebei and Shandong provinces, at Yn2,440-2,460/t on 27 April, leading to a strengthening price outlook for the new crop.

New wheat crop prices are likely to be at a high level initially because of dryness concerns, on the back of higher-than-average temperatures and lack of rain in Henan and parts of Hebei province in the NCP since early April. Trading firms and grain processors expect prices to exceed Yn2,400/t for newly produced wheat in June, which will be above the minimum support program (MSP) level of Yn2,380/t for 2025 wheat set by officials.

China's soybean meal stocks plunge to five-year low

Beijing, 28 April (Argus) — China's soybean meal (SBM) stocks at major processors last week hit the lowest level since 2020, because a soybean supply shortage curbed crushing operations, which weighed on SBM supplies.

Chinese SBM stocks at major crushers plunged below 60,000t by the end of last week, market sources said. This was less than half of the previous low of 140,000t in late April 2020.

SBM stocks declined on the back of reduced production, given a domestic soybean supply shortage. China consumed some 1.4mn t of soybeans last week. This was higher than the 1.1mn t processed in the previous week, but the volume was still significantly below the average weekly crushing amount of 1.8mn-1.9mn t.

Crushers had to restrict SBM deliveries and sales because of supply tightness, which resulted in surging SBM prices for spot delivery in the past week. Some feed producers were struggling to buy spot SBM, especially during the Labor Day pre-holiday stockpiling period.

Some processors in coastal regions have received more soybean deliveries from ports and raised crushing operations last week, although the increased bean supplies were not enough to support their regular weekly operations. But Chinese SBM stocks are projected to rebound soon, given expectations of higher soy arrivals in the coming weeks.

Weekly wrap of grains and oilseeds insights

Wheat

Recent rains have improved the 2025-26 wheat production potential in Morocco, Algeria and Tunisia, compared with previous forecasts for 2025-26 and estimates for 2024-25. As a result, Argus has lowered its forecast for 2025-26 imports for these three countries. Instead, Argus projects global demand in 2025-26 (July-June) to be driven by higher

imports in Bangladesh, Turkey and Iran. The combined increase in imports forecast for these countries is projected to boost global imports by 10mn t on the year in 2025-26, according to Argus. At the same time, a forecast increase in global exports is expected to more than offset higher projected imports. Global wheat export availability is projected to rise by 16mn t among the top wheat exporting regions, according to Argus' latest forecasts. This could pressure global wheat prices in 2025-26.
Factors to watch:

- Dry and warm weather forecast in France this week could pose risk to winter wheat
- Global supply and demand for wheat in 2025-26 are currently well-balanced
- Funds still hold largely short positions on EU and US futures

Corn

Euronext-listed corn futures were declining last week, and on Monday were close to the key support level of €200/t on the June 2025 contract. Declining EU wheat prices have pressured EU corn prices both for the old and new crops. But pressure could ease in the short term, given the renewed competitiveness of French corn. At the same time, the EU and other corn importing regions globally continue to buy US corn. US weekly export sales once again showed strong sales, supporting corn prices in Chicago.
Factors to watch:

- French corn is currently competitive against Ukrainian origin
- *Argus* raises its 2024-25 production forecast in Brazil
- Improving weather conditions for spring planting in the US

Barley

The wider EU grain complex is still under pressure and is, in turn, weighing down EU barley prices. But recent strong barley exports from France lent support for prices in Rouen. As a result of this rise in exporting pace, France's 2024-25 barley exports to non-EU countries could surpass 2 mn t. But the season's ending stocks still will be at a five-year high. At the same time, weaker global demand currently is also pushing up Argentinian and Australian wheat and barley ending stocks.
Factors to watch:

- Weather risks are easing globally for 2025-26 winter crop production

- Dry and warm weather in northern Europe could still pose risk to winter and spring barley
- Possible increase in spring barley areas 2025-26 in Canada on doubts about canola demand

Rapeseed

Rapeseed and canola ending stocks in 2024-25 are forecast tight in Canada, the EU and the Black Sea region. But a well-supplied global meal market and lower vegetable oil prices are capping any potential support for rapeseed prices. Euronext-listed 2025-26 rapeseed prices could struggle to rise above the range of €460-490/t without changes to major exporting regions' production forecasts.

Factors to watch:

- Canola planting begins in Canada
- World soybean balance sheet is sufficiently supplied
- Trade policy for US soybeans in the EU to be decisive for summer imports

Sunflower

Palm oil, the main driver of rises in the oilseed complex since last September, is approaching its support level of 4,000 ringgits/t in Kuala Lumpur. The seasonal decline in palm production seems to be over, according to the Malaysian Palm Oil Board's April report. And palm oil prices fell in Rotterdam to its lowest level in 7 months. Meanwhile, sunflower oil prices are holding up for the moment, supported by limited sunflower seed supplies globally.

Factors to watch:

- Lower palm oil prices
- Strong sunflower seed planting pace in the EU

Agenda

- 28 Apr: US national crop conditions & progress
- 29 Apr: EU Commission on trade flows
- 30 Apr: Last trading day on Euronext Rapeseed May-25 contract
- 01 May: Euronext closed for Labour Day

- 08 May: StatCan - Stocks of principal field crops
- 12 May: USDA Wasde report
- 12 May: Last trading day on Euronext Wheat May-25 contract

Wheat: SE Asia import prices fall on B Sea pressure

Paris, 28 April (Argus) — The Argus-assessed price of lower protein milling wheat for shipment to southeast Asia fell on Monday, under pressure from sellers of Australian wheat who cut prices in an effort to get ahead of the upcoming Black Sea harvest.

Traders on Monday discussed cfr Indonesia prices down to levels in line with buying ideas last week.

Sellers of new-crop Black Sea 11.5pc protein wheat also lowered their offers for shipment to southeast Asia, but buyers were still willing to pay over $5/t more for competing volumes of Australian Standard White wheat with at least 9pc protein (ASW9).

As for fob levels for Black Sea new crop, sellers kept offers of Ukrainian 11.5pc wheat loading in July-August broadly unchanged from Friday's levels at around $230/t fob Pivdennyi/Odesa/Chornomorsk.

At Russia's port of Novorossiysk, traders offering new crop came under pressure from US hard red winter (HRW) wheat. The US Trade Representative's ruling 10 days ago on fees for Chinese-built ships — more lenient than US exporters had feared — gave renewed confidence to the US grain freight market. The spread in freight rates between US and Black Sea to various destinations, notably West Africa, has narrowed so much, that HRW wheat offered for June-early-July shipment outcompeted Russian new-crop levels in recent days, traders said.

If weather stays favourable for Black Sea winter wheat crops through May, supply could well outweigh demand, at least for the early stages of 2025-26 (July-June). Certain key spot buyers are relatively well-covered. Argus estimates combined imports in Algeria, Tunisia and Morocco at a record high in the outgoing 2024-25 marketing year. And all three are already expecting large volumes of wheat to ship in June. Meanwhile, traders reported a recent rise in the frequency of Russian wheat cargoes called in for phytosanitary checks at Turkish ports, slowing business which had only recently recovered off the back of relaxed import rules.

That said, certain buyers — notably Egypt and China — could emerge from a lull in imports and return in force for the northern hemisphere's harvest period.

Prices in China's domestic market have climbed steadily over the past three weeks, at least partly supported by worries around new crop development because of hot weather and a drought in northern China's wheat belt. Farmers are nearly sold out of old crop wheat, and millers may have to wait until July until China's new crop is dried and suitable for use.

Michigan soy farmers seeks biodiesel incentives

Houston, 28 April (Argus) — The Michigan Soybean Association (MSA), which advocates for soybean farmers, is pushing state lawmakers to implement tax incentives for biodiesel producers and retailers.

MSA chief executive Ben Steyer in a presentation to the Michigan House Agriculture Committee on 24 April urged lawmakers to consider legislation drafted by his organization.

Under the MSA proposal, retailers offering diesel blends of 6-9pc biodiesel (B6-B9) would receive a 2¢/USG credit, while retailers of B10-B19 would get 5¢/USG and blends of at least B20 would received 7¢/USG. The bill would also offer biodiesel producers in the state 2¢/USG. The program would last six years and be capped at $16mn for retailers and $2mn for producers.

MSA is hoping a state lawmaker will sponsor the legislation.

The tax credit program would be the first of its kind in Michigan and join similar incentive programs in other midcontinent states such as Missouri, which served as the model for MSA's bill. US production of biodiesel is largely dependent on soybean oil as feedstock.

The request comes as US tariffs and counter measures from key trading partners threaten the domestic soybean market, Steyer said.

"This legislation would provide a much-needed domestic soybean market for Michigan soybean farmers in these times of trade uncertainty," he said.

Michigan's two biodiesel plants, W2Fuel and Thumb Bioenergy, have a combined capacity of 19mn USG/yr, or 1,200 b/d.

MSA is an industry group that represents soybean farmers and lobbies for Michigan and nationwide efforts to expand the domestic soybean market.

US winter wheat recovers with much needed rain

St Louis, 28 April (Argus) — The outlook for US winter wheat improved sharply over the week ending 27 April following much needed rain.

US winter wheat acres rated in good-to excellent condition gained four percentage points over the prior week, according to US Department of Agriculture (USDA) data, reaching 49pc of the crop.

Kansas, the largest US winter wheat state by acres, had been trending towards being a point of concern as the good-to-excellent ration for the wheat crop in the state had fallen by 10 percentage points from the week of 6 April. With the recent update, Kansas winter wheat was rated 47pc in good-to-excellent condition, 14 percentage points ahead of the five-year average.

Other key winter wheat states improved as well, with the good-to-excellent ratios in Nebraska and Texas increasing by three and four percentage points, respectively. In contrast, crop conditions in Wyoming continued to fall, down 37 percentage points from the five-year average with only 2pc of the crop rated in good-to-excellent condition.

The week ahead could see additional improvements for Kansas and Texas, with large portions of the two states projected to receive a half an inch of rain or more over the next seven days according to the National Oceanic and Atmospheric Administration (NOAA). Colorado and Wyoming are projected to receive rain as well, but current estimates suggest it is likely to be too far west, and too small an amount to have a significant impact.

Corn, soy planting pace divided by rain

US corn planting remained largely on-pace, with 24pc of the crop planted as of 27 April, two percentage points ahead of the five-year average according to USDA data.

Large gains were made across the western half of the US corn belt, with Minnesota, Nebraska, South Dakota, Iowa, Missouri and Kansas advancing 12 percentage points or more during the week.

In states east of the Mississippi River, the pace of planting has been slower due to wet fields and continuous precipitation. As of 27 April, corn planting in Illinois was 10 percentage points behind the five-year average, while Wisconsin and Indianan were both three percentage points behind.

Soybean planting made progress as well, increasing by 10 percentage points from the prior week to 18pc planted.

The week ahead is likely to see planting advance more slowly and could result in the discrepancy in planting pace between the eastern and western half of the US increase. Heavy precipitation is projected to occur across most of the central US starting the evening of 28 April, and persist into the middle of the week according to NOAA projections. By 1 May, precipitation is expected to be mostly moved out of the western portion, with rains projected to occur east of the Mississippi into the coming weekend.

Market review of North America

- U.S. export inspections showed a decline across major grains. Corn inspections totaled 1.154 million metric tons (MMT), down 26.2% from the previous week. Soybean inspections dropped sharply to 277 thousand metric tons (KMT), a 50% decrease from last week. Wheat inspections also fell significantly week-on-week, with 145 KMT of current crop and 372 KMT of new crop inspected.
- In the U.S., corn planting has reached 12%, while spring wheat is 17% planted. Soybeans are 8% planted, and barley stands at 26%. Winter wheat conditions have declined slightly, with 45% rated good to excellent, down from 47% the previous week and 50% at the same time last year.
- U.S. ethanol production increased by 21,000 barrels per day during the week ending April 18, reaching 1.033 million barrels per day. Despite this rise, fuel inventories declined by 1.333 million barrels, bringing total stocks down to 25.481 million barrels. Ethanol exports dropped by 62,000 barrels per day compared to the previous week, totaling 75,000 barrels per day. Meanwhile, ethanol inputs by refiners rose by 19,000 barrels per day to 921,000 barrels per day — the highest level since the week of October 25. Additionally, implied gasoline demand (measured by product supplied) climbed to 9.414 million barrels per day, marking the highest level since July 2024.
- Between April 14 and 20, Canada exported the following volumes: wheat – 510.9 thousand metric tons (KMT), up from 396.7 KMT the previous week; durum – 86.8 KMT, down from 179.8 KMT; barley – 68 KMT, an increase from 25.2 KMT; and corn – 69.6 KMT, a decline from 121.2 KMT the week before.

Market review of South America

- According to BAGE, as of April 23, 43% of Argentina’s soybeans were rated in good to excellent condition, up from 37% the previous week and 28% a year ago. For corn, 37% was rated good to excellent, compared to 34% the prior week and 17% last year. So far, 17.3 million metric tons (MMT) of corn have been harvested from 30% of the planted area, with an average yield of 8.24 tons per hectare, slightly below last season’s 8.40 t/ha. Meanwhile, 9.2 MMT of soybeans have been harvested from 15% of the area, with an average yield of 3.45 t/ha, just above last year's 3.44 t/ha.

- The Buenos Aires Grain Exchange (Bolsa de Cereales) released updated figures for Argentina’s crop production and planted areas. Wheat production is projected at 18.6 million metric tons (MMT), up from 15.1 MMT last year, with planted area rising to 6.3 million hectares (MHA) from 5.9 MHA. Soybean (sbs) production is expected at 48.6 MMT, down from 50.2 MMT, while the planted area increased significantly to 18.4 MHA from 7.3 MHA last year. Corn production is forecast at 49 MMT, a decrease from 51.6 MMT, with the planted area also down to 7.1 MHA from 8.4 MHA in the 2023/24 season.
- According to ANEC, Brazil's soybean exports dropped to 3.06 million metric tons (MMT) during the week of April 20–26, down from 3.73 MMT the previous week (April 13–19). In contrast, corn exports jumped by 207%, rising from 11.8 thousand tons to 36 thousand tons.

Price and Data

Description	Unit	Price	Date
CORN UKRAINE CPT POC SPOT	USD/t	240↑	28.04.2025
WHEAT 11.5PC UKRAINE FOB POC SPOT	USD/t	241-	28.04.2025
WHEAT 12.5PC RUSSIA FOB NOVOROSSIYSK SPOT	USD/t	252↑	28.04.2025
SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1	USD/t	991,195↓	28.04.2025
RAPESEED OIL FOB DUTCH MILL RSO	USD/t	1.057,50↓	28.04.2025
SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT	USD/t	1.230↓	28.04.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

References:

www.direct.argusmedia.com

www.agflow.com

Rus Grain Union telegram channel