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Russia's agriculture ministry may boost support for Rostov autumn sowing

The Ministry of Agriculture is weighing the possibility of providing additional support for autumn sowing in the Rostov Region. During a meeting with the Minister of Agriculture, Yuri Slyusar reported that around 1 million hectares of crops were lost in the region due to repeated frosts and drought. As a result, the early grain harvest declined by 25% compared to last year, totaling 8.2 million tons.

"The Rostov Region has been hit harder than others. Without federal backing, it will be difficult for farmers to recover. With autumn sowing ahead, I ask for your assistance," Slyusar told the agricultural minister.

The meeting highlighted that agricultural insurance with state support remains the primary tool for mitigating such risks. This year, Don farmers have already received 225 million rubles under this program. Furthermore, the Ministry of Agriculture will review the allocation of additional limits for the Rostov Region to expand preferential short-term lending — a tool particularly important during the autumn sowing campaign.

COMMODITY AUCTIONS: RESULTS FOR 19.08.2025

Purchase

OOO "Customer No. 1"

Wheat class 4, 12.5% (excluding VAT) | 16,200 ₽/t | 300 t

OOO "Customer No. 1"

Wheat class 4, 12.5% (excluding VAT) | 16,483 ₽/t | 279 t

OOO Trading House "Sodruzhestvo"

Rapeseed (with VAT) | 40,500 ₽/t | 3,000 t

OOO "OZK Trading"

Wheat class 4, 12.5% (excluding VAT) | 16,380 ₽/t | 300 t

Feed grains: Ukraine feed wheat prices rise

Ukrainian feed wheat prices rose on a Pivdennyi-Odesa-Chornomorsk (POC) basis, partly as traders covered short positions. Demand from Asian millers, who are blending feed wheat due to milling wheat shortages and high prices, also lent support. The price gap between feed wheat and corn further encouraged wheat buying.

In barley, Ukrainian exporters lifted September-loading offers to the low-$230s/t fob POC, citing tight stocks and firm demand. Buyers in Israel showed interest in optional-origin Handysize shipments, bidding $247/t cfr.

For corn, November-loading Ukrainian cargoes were bid at $210/t fob POC, while offers stood $5–8/t higher. Turkish importers raised December bids to $225/t cif Marmara, but sellers asked about $10/t more for November loadings.

Meanwhile, China's July corn imports fell to just 60,000t, the lowest monthly volume since 2018, amid weak feed demand and cheaper domestic corn. January–July corn imports plunged 93% year-on-year, as Beijing seeks to curb grain inflows. Other feed grain imports also declined, though less sharply. Domestically, rains in the North China Plain supported summer corn, but excessive rainfall could cause waterlogging.

Wheat: Black Sea lively with 11.5pc demand

Black Sea grain markets were active Monday as traders worked to cover sales to Algeria and Saudi Arabia, while sellers in Romania and parts of Europe returned from Friday's holiday.

Bids for 11.5% protein wheat rose at Constanta-Varna-Burgas (CVB) ports, but Ukrainian offers remained more competitive for Algerian state tenders. Some CVB sellers raised 11.5% fob offers close to 12.5% levels, while others lowered prices.

Trading shifted back to quoting CVB wheat against December Euronext futures rather than outright dollar terms, with wide basis levels reflecting Black Sea suppliers' struggle to compete with French wheat amid delayed harvests. Unlike France, where September futures can still be delivered physically, CVB sellers avoided September references after option expiry.

French wheat demand may ease soon, as exporters already secured shipments to core markets and destinations such as Bangladesh. Morocco — a key French outlet — is largely covered through September and into October, with recent Moroccan demand reflecting trader reallocation from Baltic/Black Sea origins rather than new buying by millers.

In Russia, exporters stepped up procurement of 11.5% wheat both near Black Sea ports and in central regions.

CVB 12.5pc rationale

The Argus-assessed 12.5% wheat fob CVB spot price increased on Monday to $242.50/t, with most sellers keeping offers steady at $245/t. Some buyers shifted back to bidding against Euronext

December futures, offering around €10/t above the contract, instead of using outright dollar-denominated prices.

European rapeseed oil: Prices firm further

Dutch fob rapeseed oil (RSO) prices extended gains on Monday, marking a fourth straight session of increases.

- **Prompt (5–40 days) loading** rose €7.50/t to €1,041/t, with bids/offers at €1,037–1,045/t for August–September — the highest since late July.
- **NDJ strip** edged up €0.50/t to €1,037/t.
- **FMA strip** climbed €5.50/t to €1,045/t, while MJJ strip gained €3/t to €1,042.50/t.

Support came from limited farmer selling in Germany and Ukraine, though expectations of a larger German rapeseed crop (revised up by 90,000t to 3.9mn t by co-operatives group DRV) could pressure the market ahead. Germany accounts for about 21% of EU output.

Additional support may come from firm US soybean and soybean oil futures. Despite weaker US crush margins in mid-August, higher SBO prices could emerge as crushers seek to offset losses.

Egypt boosts local wheat purchases to nearly 4mn tons in 2025 harvest

Egypt, one of the world's largest wheat importers, bought close to 4mn t of wheat during the recently concluded 2025 local harvest, an agriculture ministry official told Reuters on Monday.

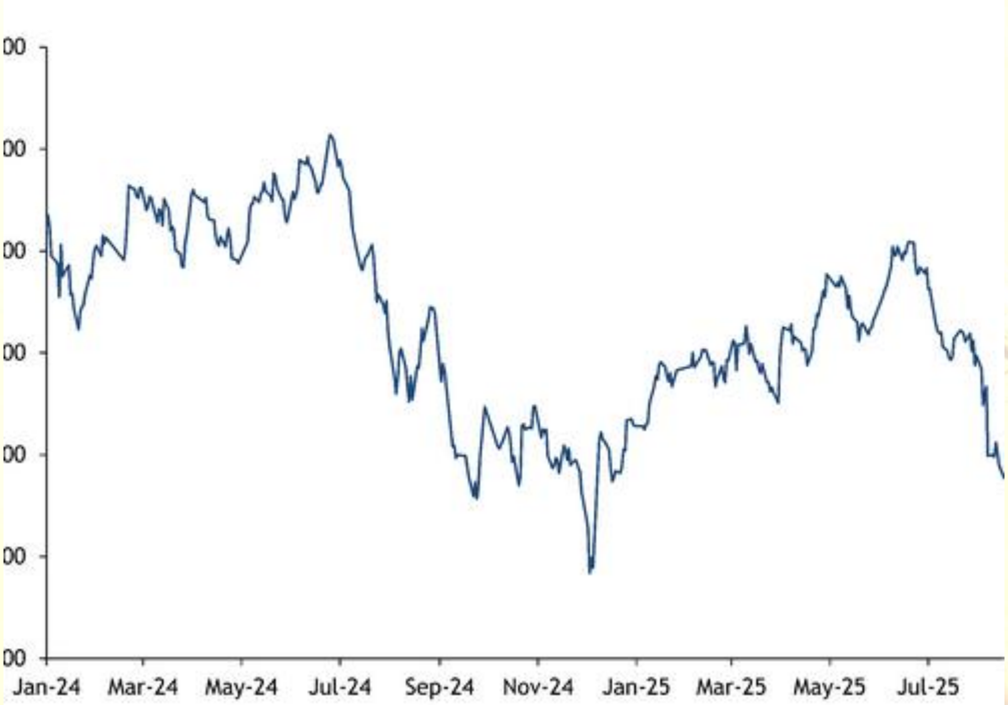
Purchases were up from 3.43mn t a year earlier, said Ahmad Idam, head of the ministry's services sector. The government had targeted 4–5mn t out of an estimated 10mn t total harvest. The procurement season lasted from mid-April to mid-August.

Egypt generally supplements its domestic crop with about 5mn t of imports each year to bolster strategic reserves and sustain its subsidized bread program.

China corn futures fall to eight-month low

- Chinese corn futures on the Dalian Commodity Exchange (DCE) continued to decline this week, with the November contract closing at **Yn2,177/t ($303/t) on 18 August** — the lowest since December 2024.
- Prices have trended downward for two months and are now below estimated farmer production costs of about **Yn2,200/t** for 2025-26, including land rents.
- Corn output is expected to reach a **record high** in the new season after rains eased drought concerns in northern China. However, government restrictions on pig herd productivity through 2025–26 could curb feed demand and further pressure corn prices.

China corn futures (Yn/t)



China soybeans: Brazil premiums keep rising

Brazilian new-crop soybean premiums rose further, supported by strong Chinese demand and slower farmer sales. Chinese premiums over CBOT futures for February–April Brazilian shipments gained 1–2.5¢/bu as daily farmer sales fell to 350,000–500,000t, down from around 1mn t last week.

China purchased over 30 Brazilian soybean cargoes last week and two additional October-loading cargoes at 295–297¢/bu cfr against November CBOT, which helped lift both old- and new-crop premiums.

China received its first Argentinian soybean meal cargo, but customs rejected it after detecting Brazilian and Uruguayan content requiring extra certification. The cargo was resold to Southeast Asia, and a replacement shipment is expected in September.

Meanwhile, the US Pro Farmer crop tour reported higher pod counts than the three-year average in Ohio and South Dakota. However, below-average soil moisture in Ohio may limit yields as crops enter the key pod-filling stage.

US spring wheat harvest pace pushes past 2024

The US spring wheat harvest reached 36% completion by 17 August, keeping pace with the five-year average and ahead of last year. Faster progress in Oregon, Idaho, and Minnesota offset delays in North and South Dakota, with overall harvesting advancing 20 points from the prior week. Crop conditions improved slightly, with the national good-to-excellent rating rising to 50%, just 1 point below the five-year norm.

Meanwhile, the winter wheat harvest advanced to 94% complete, still 1 point under the five-year average due to slowdowns in Montana, North Dakota, and Utah. Condition ratings varied: Montana saw a 9-point improvement to 38% good-to-excellent, while North Dakota fell by the same margin to 49%.

corn

The USDA reported 3% of corn had reached maturity by 17 August, marking the start of the harvest stage. About 72% of the crop is at the dough stage and 27% is dented, nearly in line with five-year averages.

Corn conditions slipped slightly to 71% good-to-excellent, down 1 point from last week. Michigan saw the largest decline, falling 3 points to 48%, well below its average, while most losses were concentrated in southern states affected by heavy rains. Forecasted moderate rains in major growing regions are not expected to significantly change crop conditions.

Soybean

By 17 August, 82% of U.S. soybeans had set pods, broadly in line with average pace. However, development lagged the five-year norm in western Corn Belt states including Minnesota, Iowa, Nebraska, and South Dakota.

Overall crop conditions held steady at 68% good-to-excellent. Southern states saw declines, while key producers such as Illinois and Michigan recorded quality improvements.

Brazil’s Mato Grosso raises July corn output costs

Corn (Mato Grosso, 2025/26):

Operational costs rose 1.4% m/m to R3,280/ha ($604/ha), mainly on higher input prices. Fertilizer costs climbed 2.4% to R1,394/ha, seeds up 1.1% to R766/ha, and pesticides edged 0.2% higher to R735/ha.

Soybeans:

Production costs increased 0.9% to R4,183/ha. Pesticides rose 1.4% to R1,213/ha, fertilizers +1.3% to R1,885/ha, while seed costs slipped 0.4% to R608/ha.

Cotton:

Output costs up 0.6% to R10,707/ha. Pesticides reached R4,621/ha (+0.7%), fertilizers R3,873/ha (+0.4%), and seeds R1,029/ha (+1.6%).

Estimates were based on June average exchange rates: R5.7586/$ (soybeans), R5.7051/$ (corn), R5.7463/$ (cotton).

Wheat futures slide on ample supplies; crop tour finds corn stress in midwest

Wheat futures fell under pressure as global supplies appeared ample and traders monitored Russia-Ukraine peace talks. U.S. wheat export inspections declined, adding bearish sentiment. The Pro Farmer Midwest Crop Tour began with expectations for strong corn and soybean crops, thanks to improved seed genetics that boost resilience to heat and dryness.

Crop scouts in Ohio and Indiana, however, noted stress signs such as corn tip back—caused by nighttime heat—and cracked soils in some counties despite generally good rainfall. Reports also highlighted pollination issues and lower ear counts in western Ohio. Meanwhile, traders remained sensitive to trade headlines, though recent tariff and export chatter—including a call for higher Chinese soybean purchases—had little market impact.

Weekly wrap of grains and oilseeds insights

Wheat

The global wheat market is being shaped by tight near-term supplies but expectations of strong medium-term availability. Russia's late harvest and farmer reluctance to sell are easing as larger volumes from the Center and Volga regions reach the market, alongside higher sales from the south. U.S. exports remain solid but face reduced competitiveness due to high freight costs, while French wheat has found demand outside the EU, keeping FOB Rouen prices supported in the short term.

Key points to watch:

- Drier weather in northern Europe and the Black Sea, which could speed up harvesting.
- Argus' 2025-26 ending stocks forecast, 5mn t higher than USDA's outlook.
- Crop quality in northern Europe and the Black Sea.

Corn

The USDA raised its 2025-26 US corn production forecast, projecting record yields and a record crop. Abundant US supply is pressuring global prices and making US corn more competitive, particularly as Brazil faces a temporary supply gap that may last until mid-September. As a result, US corn is gaining export market share during a period usually dominated by Brazilian shipments.

Key points to watch:

- Record US corn production expected in 2025-26.
- US corn increasingly replaces Brazilian exports.

- South American supply is stronger than previously forecast.

Barley

Feed Barley:

Demand for French feed barley remains firm, but price gains are capped by competitive Euronext wheat and expectations of incoming Black Sea supply alongside Brazil's rising corn exports.

Malting Barley:

Harvesting is progressing quickly in Northern Europe with strong yields. Despite some localized quality issues from recent rains, prices in France and Denmark continue to ease.

Key points to watch:

- Argentina and Australia's 2025/26 barley supply and demand projected to stay stable (Argus).
- Turkey has re-entered the feed barley market.

Rapeseed

Rapeseed & Canola:

Global trade flows are shifting after China imposed a 75.8% import tax on Canadian canola seed, effectively halting trade between the two countries. This, on top of existing restrictions on Canadian oil and meal, creates major challenges for Canada's industry.

Market Support:

Despite the news, Canadian and European rapeseed prices are supported by higher soybean prices—driven by a USDA cut in 2025/26 US soybean production forecasts—and by expectations of stronger palm oil imports into India ahead of holidays, boosting Malaysian and Indonesian exports.

Key points to watch:

- USDA/Argus: US soybean output seen at 116.8mn t in 2025/26, down from 119mn t in 2024/25.
- Strong palm oil demand likely to underpin trade flows.
- Chinese rapeseed/canola imports set to decline amid ongoing trade uncertainty.

Sunflower

Harvest is about to begin in the EU and Black Sea region, with weaker crop conditions in the EU and Ukraine already reflected in prices. Early field results will provide clearer signals, but Argus projects 2025/26 output at 9.2mn t in the EU and 12.9mn t in Ukraine. Poor yield prospects have lifted sunflower seed prices relative to other oilseeds since late June.

Key points to watch:

- EU sunflower–rapeseed price spread at historically wide levels.
- Ongoing support from higher palm oil prices.

Price and Data

Description	*Unit*	*Price*	*Date*
CORN UKRAİNE CPT POC SPOT	USD/t	242-	18.08.2025
WHEAT 11.5PC UKRAİNE FOB POC SPOT	USD/t	236,50↑	18.08.2025
WHEAT 12.5PC RUSSİA FOB NOVOROSSİYSK SPOT	USD/t	240,50-	18.08.2025
SOYBEAN OİL ARGENTİNA WATERBORNE FOB UPRİVER USD/T MONTH 1 – HOUSTON CLOSE	USD/t	1.099,005↓	18.08.2025
RAPESEED OİL FOB DUTCH MİLL RSO - LONDON CLOSE	USD/t	1.037↑	18.08.2025
SUNFLOWER OİL FOB NORTHWEST ***EUROPE 6 PORTS SPOT - LONDON CLOSE***	USD/t	1.285-	18.08.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

References:

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Rus Grain Union Telegram Channel

Soybrokers Market Report

NAMEX Telegram Channel

Picture from Kings Seeds