

# *CSI DAILY NEWS*

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*3.12.2025*



## **Turkey Cuts Import Duties on Green Peas and Barley Amid Production Decline**

Turkey has reduced its import duty on green peas from 19.3% to 10%, according to information from the Ministry of Industry and Trade (Minpromtorg). The government has also lowered the import duty on barley from 130% to 30%, with the measure in place until 30 April 2026.

Authorities say the decision aims to offset a sharp drop in domestic output caused by adverse weather conditions — including drought and late frosts — which have significantly affected the country's agricultural sector.

## **Putin Warns Russia May Target Ships Backing Ukraine's 'Pirate' Operations**

Russian president Vladimir Putin warned that Moscow may take countermeasures against vessels belonging to countries supporting Ukraine in what he described as “pirate” operations in the Black Sea — adding that the most drastic step could involve blocking Ukraine's access to the sea altogether.

Speaking to reporters, Putin said Russia “will consider the possibility” of such actions if current incidents continue, according to state news agency Tass. “I'm not saying we will do it, but we will examine retaliatory steps against ships from countries aiding Ukraine in these so-called pirate activities,” he said.

Putin did not elaborate on which incidents he had in mind. Ukraine has recently acknowledged responsibility for attacks on two empty Russia-linked oil tankers near Turkey. Earlier today, the Russian tanker Midvolga 2, transporting sunflower oil to Georgia, was hit in the Black Sea, although no group has claimed responsibility.

The Russian leader argued that cutting Ukraine off from the sea would eliminate any possibility of “piracy” and warned that tensions were escalating. He expressed hope that Ukraine's political and military leadership — as well as their international backers — would reconsider continuing such operations.

Putin made the comments ahead of talks in Moscow with US president Donald Trump's special envoy Steven Witkoff, part of ongoing negotiations aimed at securing an agreement to end the war in Ukraine.

## **Russia's Ivanovo Region Posts Record Oilseed Harvest**

Ivanovo Region has achieved a record oilseed crop harvest, collecting 16.6 thousand tons of seeds - double last year's result, the regional government reported.

Rapeseed accounted for 15.9 thousand tons, nearly 2.3 times more than a year earlier. According to the regional Ministry of Agriculture, rapeseed production in the region has increased 17-fold over the past eight years.



Farmers also expanded oilseed planting areas by 1.4 times this year, reaching 8.5 thousand hectares. For the 2026 harvest, winter rapeseed has already been sown on 2.8 thousand hectares, the ministry added.

## **Russia Restarts Rail Subsidies, but Exporters Warn Support Falls Short**

Russia has reinstated subsidies for rail transport of agricultural commodities from remote regions to export ports as of early December, according to an agriculture ministry directive reviewed by Argus. But market participants say the support is insufficient to meet exporters' needs.

The programme is intended to stimulate grain and oilseed shipments to ports amid heavy inventories, following record 2025-26 harvests in Siberia. The subsidies are also expected to help replenish wheat, barley and corn stocks at export hubs. Black Sea port Novorossiysk — Russia's largest deepwater terminal — had no corn or barley left for export today, traders said. Exporters have struggled this season to source low-protein wheat from the south because of high costs, a delayed harvest and logistical constraints moving grain from distant producing areas. Increased flows to southern ports could exert downward pressure on Russian fob prices.

But exporters told Argus the subsidy pool is too small to accommodate this year's stronger transport demand, driven by higher output in several far-flung regions. The ministry reduced total funding for 2025-26 compared with last season, even as central and Volga regions accumulated more wheat and the Urals and Siberia reported record stocks as of 1 November, according to Rosstat. Market participants said the funds were allocated within a single day.

Traders hope the ministry will approve additional rounds of support later in the season, as it has done in previous years. Without fresh allocations, they estimate existing subsidies will be exhausted in three to four months.

Uncertainty over whether applications will be approved has also made exporters wary of purchasing grain from remote regions. Companies often secure volumes before knowing if they will receive compensation, and some had to move more than half their grain at full freight cost in past seasons after committing to purchases.

Meanwhile, wagon shortages continue to hamper logistics. The supply of empty grain wagons along the west Siberian railway has fallen sharply, with only about 100 available daily, according to a 19 November rail traffic order - just a third of what the region requires, exporters said.

## **Ukraine Winter Crop Planting Nears Targets for 2026-27 Season**

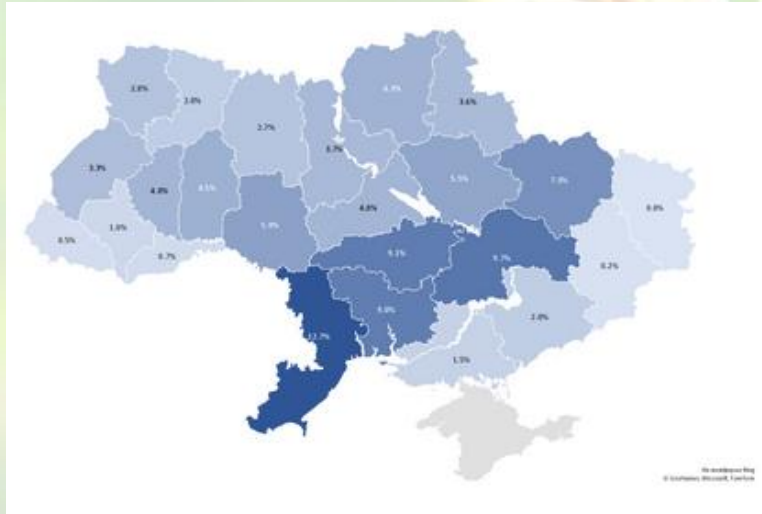
Ukraine's key winter crop planting — including wheat, barley and rapeseed — is largely on track with preliminary official estimates for the 2026-27 marketing year (July–June), according to the latest progress report.

Farmers sowed 46,900 hectares (ha) of winter wheat in the week ending 1 December, bringing the total planted area to 4.74 million ha, or 99.3% of the projected 4.77 million ha for the season, the economy ministry reported. This compares with a final winter wheat area of 5 million ha last year, according to Ukraine's state statistics service. Winter wheat accounts for roughly 95% of all wheat sown in the country. The largest plantings are concentrated in southern, central and eastern regions, with Odesa alone representing nearly 13% of the national area. However, western and northern regions often contribute disproportionately to total production due to higher yields.

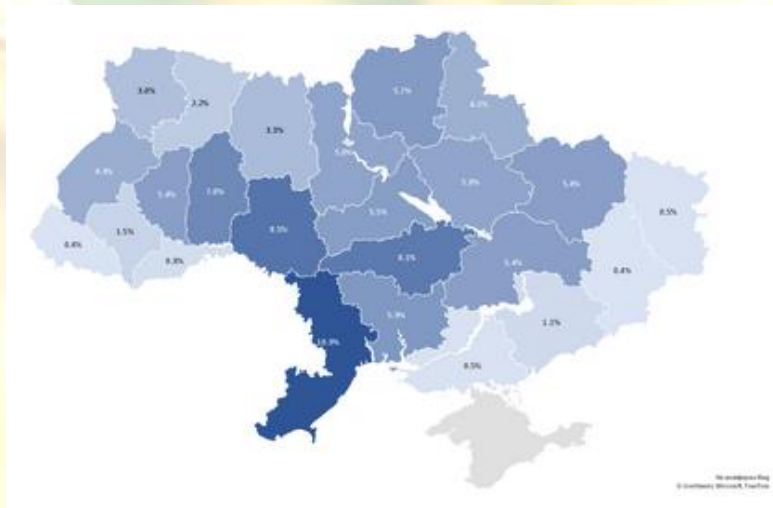
Farmers have also planted 597,000 ha of winter barley, slightly exceeding the forecast of 592,300 ha and marginally up from last year's 592,200 ha. Winter rapeseed plantings reached 1.1 million ha, or 97.9% of the 1.12 million ha projected, slightly below last year's 1.18 million ha.

Argus plans to release preliminary forecasts for Ukraine's 2026-27 wheat area, yields and production in the coming days, following results from a virtual crop tour.

Preliminary 2026-27 regional share of Ukraine's winter wheat planting area %



Regional share in the 2025-26 Ukraine's wheat production %





## **Asian Buyers Show Renewed Interest in Feed Wheat as Discounts Widen**

Importers across Asia showed strong interest in feed wheat on Tuesday, with activity driven by competitive pricing and multiple tender discussions.

In South Korea, traders reported that LDC secured a cargo of feed wheat at \$261.65/t cfr for February–March shipment, with the loading window dependent on origin. Market participants also noted that a feed wheat tender closing in Thailand on 3 December could spur competition between Australian and Argentinian suppliers. EU and Black Sea origins are not expected to participate, given limited Black Sea availability and recent strong demand for French feed wheat in Spain.

Elsewhere in the region, sellers offered feed wheat to south Vietnam at close to a \$10/t discount to corn for January arrival, potentially prompting some feed buyers to shift demand away from corn.

Feed wheat prices may remain under pressure as new harvests enter the market in Australia and South America. ABARES forecasts higher production in Western Australia, which typically produces lower-protein wheat, while output in New South Wales, known for higher-protein supplies, is expected to decline.

In Argentina, exceptionally high yields are also likely to result in lower protein levels in this year's crop.

Broader market sentiment continues to be influenced by the widening feed wheat–corn discount. Reports of strong, retroactively recorded US corn sales during the recent government data blackout show total commitments at a record high since the start of the marketing year. If final US corn production for 2025–26 comes in below USDA projections, analysts warn that global corn prices could rise sharply as the market aligns heavy forward sales with actual supply.

## **European Sunflower Oil Prices Strengthen on Firm Global Oilseed Market**

Prices for European sunflower oil (SFO) on a FOB six-ports basis rose in the week to 2 December, tracking gains across the global oilseed complex.

The spot SFO contract ended Tuesday \$8.75/t higher than on 25 November, while the January–March (JFM) strip gained \$35/t and April–June (AMJ) rose \$27.50/t.

Trading was concentrated in nearby positions. JFM traded at \$1,330/t FOB on Wednesday and \$1,342.50/t on Friday. Demand re-emerged on Tuesday, with deals concluded at \$1,345/t and \$1,350/t. AMJ also saw activity, trading at \$1,330/t and \$1,335/t FOB.

In Ukraine, CPT and FOB SFO prices edged higher, supported by tight sunflower seed (SFS) supplies. Wet harvest conditions have also raised concerns about SFS quality.

In destination markets, India purchased Russian SFO at \$1,332.50/t CIF for January shipment on Tuesday. Market participants expect India to meet much of its weekly 50,000t SFO demand with Russian-origin cargoes.

In Turkey, a Russian SFO parcel traded at \$1,292/t CIF Mersin for December shipment on Friday. Sellers of Russian SFO increased activity in both Turkey and India, partly aiming to conclude sales ahead of a higher export duty expected in December.

## **European Sunflower Oil Prices Rise on Tight Supplies and Global Oilseed Gains**

European sunflower oil (SFO) prices on a six-port FOB basis advanced in the week to 2 December, tracking broader gains across the global oilseed market.

The spot SFO contract closed Tuesday \$8.75/t higher than on 25 November, while the January–March (JFM) strip rose \$35/t and April–June (AMJ) gained \$27.50/t. Trading was concentrated in near-term positions, with JFM changing hands at \$1,330/t FOB on Wednesday and \$1,342.50/t on Friday. Deals were also concluded at \$1,345/t and \$1,350/t on Tuesday. AMJ saw activity at \$1,330/t and \$1,335/t FOB.

In Ukraine, both CPT and FOB SFO prices edged up amid tight sunflower seed (SFS) supplies. Wet harvest conditions have also raised concerns over seed quality.

Destination markets showed active buying: India purchased Russian SFO at \$1,332.50/t CIF for January shipment on Tuesday, and traders expect much of India's weekly 50,000 t demand to be met with Russian-origin cargoes. In Turkey, a Russian SFO parcel traded at \$1,292/t CIF Mersin for December shipment on Friday. Sellers have stepped up activity in both markets, partly to conclude deals ahead of a higher export duty expected in December.

## **Japan Issues Milling Wheat Tender as Jordan Cancels Purchase**

Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) issued a tender today for 132,713 t of milling wheat across four grades. Offers are accepted until 4 December. The tender seeks:

- 23,535 t of US Western White wheat for shipment by 5 March
- 11,778 t of US Dark Northern Spring 14% wheat for shipment by 5 March
- 34,070 t of US Western White wheat for shipment 16 January–15 February
- 28,800 t of US Hard Red Winter wheat for shipment 16 January–15 February
- 34,530 t of Canadian Western Red Spring wheat for shipment by 5 March

Meanwhile, Jordan's trade ministry (MIT) canceled its latest wheat tender, with no purchase concluded, as only a single trading firm participated. Customs data show that Romania is the main supplier to Jordan, followed by Bulgaria. However, exporters have faced challenges in the



Constanta/Varna/Burgas (CVB) deep-sea ports due to illiquidity, high costs, and difficulties competing in the global market.

Traders in the CVB region are expected to target Algeria's state grain agency (OAIC) wheat tender later this week.

Grains, oilseeds and veg oils tenders								
Buyer	Issued	Closes	Status	Cargo	Shipment/ delivery	Price	Seller	Notes
Japan's MAFF	2 Dec	4 Dec	Open	132,713t milling wheat	16 Jan-5 March			US Western White, Dark Northern Spring, Hard Red Winter, Canada Western Red Spring
Algeria's OAIC	1 Dec	3 Dec	Open	50,000t milling wheat	Feb			cfr
Jordan's MIT	27 Nov	3 Dec	Open	100,000-120,000t feed barley	Jan-Feb			cfr Aqaba
Jordan's MIT	26 Nov	2 Dec	Cancelled	100,000-120,000t milling wheat	Jan			cfr Aqaba
Tunisia's ODC	26-Nov	27-Nov	Closed	75,000t feed barley	5 Jan-15 Feb	\$268.42-269.58/t	Aston, Soufflet	cfr
Jordan's MIT	20 Nov	26 Nov	Cancelled	100,000-120,000t feed barley	16 Dec-31 Jan			cfr Aqaba

## Argentinian and Black Sea Wheat Compete for Algerian OAIC Tender Amid Freight and Quality Considerations

Wheat sellers from Argentina and the Black Sea region are positioning to compete in Algerian state buyer OAIC's upcoming milling wheat tender for February shipment.

Transport costs make a key difference: moving Argentinian wheat to Algeria costs roughly \$25/t more than Black Sea shipments, but with spot fob prices at \$209/t for 11.5% protein wheat at upriver Argentinian ports (16 December–14 January loading), the South American grain remains competitive against Black Sea 11.5% wheat at \$232/t fob in Constanta/Varna/Burgas. OAIC has requested earlier January shipments if sourcing from South America, which would take around 31.5 days, compared with roughly one week from the Black Sea, according to Kpler. Limitations at Algerian ports mean Argentinian cargoes may need to load at upriver ports rather than Panamax vessels.

Argentina's wheat harvest is expected to bolster global supplies, with the Buenos Aires Grain Exchange raising its 2025-26 production forecast to 25.3 million t, up from 18.5 million t in 2024-

25. Freight costs, however, may vary depending on vessel type, route, and transshipment. Black Sea-Algeria freight rates have fallen since OAIC's last tender in early November.

Euronext wheat futures for 2025–2027 rose following Russian President Vladimir Putin's remarks on a recent attack on a Russian vegetable oil tanker. Ukraine exported 960,000 t of wheat in November and accounted for 8% of global wheat exports in 2024-25.

Meanwhile, 12.5% protein wheat from Romanian and Bulgarian ports saw limited buying interest. The Argus 12.5% CVB spot price fell \$1/t to \$233.50/t fob for standard shipments loading 17 December–16 January. Traders attributed the weakness to a focus on 11.5% wheat for OAIC and competitive pressure from Russian wheat, leaving higher-protein CVB wheat under downward pricing pressure.

## **Lower Soybean Arrivals to China Expected in December–January, Pressuring Processor Activity**

China is set to receive smaller soybean shipments in December and January, which could weigh on processing activity, according to vessel-tracking data and market sources.

Shipments are projected at 6.6 million t in December and 5.7 million t in January, well below November's estimated 8.6 million t and the 15.8 million t total for December–January 2024, according to Kpler. Processors handled an average of 2.11 million t/week in November, but lower arrivals are expected to slow operations. Some crushers in central China have already scheduled 3–7 days of maintenance in December.

A state-owned firm booked five to six cargoes of US soybeans for January shipment at a premium of about 218¢/bushel to March CBOT futures, while private crushers focused on Brazilian beans, agreeing a February-loading deal at a 110¢/bushel premium.

Market participants also anticipate that the US Department of Agriculture may cut its US soybean export forecast in its December report next week. Such a revision could lift 2025-26 ending stocks, potentially pressuring CBOT futures and creating buying opportunities for China.

## **China Sees Narrowing Palm Olein Margins, SFO and RSO Struggle to Trade**

China's import margins for palm olein (PO) improved in the week to 3 December, supported by higher palm oil futures, while firm offers for sunflower oil (SFO) and rapeseed oil (RSO) failed to translate into trades.

Reduced palm oil output in Malaysia and Indonesia since November drove up futures on the Dalian Commodity Exchange, with the January contract settling at 8,648 yuan/t (\$1,224/t) on 2 December — up 226 yuan/t (2.7%) on the week. This supported PO import margins, which narrowed to -100 yuan/t from -280 yuan/t the previous week. China booked a January-loading PO cargo at \$1,045/t CIF on Tuesday, ending two weeks of muted activity.



For SFO, Chinese processors bid below \$1,310/t for January-loading Black Sea cargoes, while offers exceeded \$1,350/t, leaving the market inactive. Many processors have shifted to alternatives, such as corn oil or peanut oil, with demand for SFO now concentrated in eastern China.

Meanwhile, RSO offers from the UAE for March shipment to China rose to \$1,160/t CIF from \$1,137/t a week earlier but failed to attract buyers. Market participants are awaiting Australian canola-derived RSO, though arrivals are expected to fall short of China's RSO demand.

## **Jordan's Wheat Imports Expected to Rise Slightly in 2025-26 as State Buyer Launches New Tender**

Jordan is forecast to import slightly more wheat in 2025-26, reflecting higher domestic demand, according to the US Department of Agriculture's Foreign Agricultural Service (USDA FAS). Wheat imports are projected at 1.15 million t for the July–June marketing year, up 60,000 t from 2024-25. Ending stocks are also expected to rise to 855,000 t as the government continues efforts to maintain an eight-month strategic reserve.

In 2024-25, Romania and Russia supplied nearly 90% of Jordan's wheat, according to customs data, while Ukraine and Bulgaria occasionally filled demand when prices were competitive. Import demand for other grains, mainly barley and corn, is expected to remain stable, as Jordan's poultry and dairy sectors are not projected to expand significantly.

Unlike wheat, Jordan's corn imports are not managed by a state buyer. Shipments come primarily from Brazil and Argentina, with US corn gradually gaining price competitiveness. However, USDA FAS does not expect Jordan to source US corn in the current October–September season.

Wheat and barley imports are largely conducted through state tenders. Jordan's trade ministry (MIT) launched a new wheat tender on Wednesday after canceling a previous one due to insufficient seller participation. The latest tender seeks two cargoes of 50,000–60,000 t of optional-origin wheat for shipment between January and February, with offers closing on 9 December. The state barley tender is scheduled to close on Wednesday.

Grains, oilseeds and veg oils tenders								
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Jordan's MIT	26 Nov	2 Dec	Cancellled	100,000-120,000t milling wheat	Jan			cfr Aqaba



## Price and Data

<i>Description</i>	<i>Unit</i>	<i>Price</i>	<i>Date</i>
<i>CORN UKRAINE CPT POC SPOT</i>	USD/t	210-	2.12.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	227,50↓	2.12.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSSIYSK SPOT</i>	USD/t	226↑	2.12.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.137,695↑	2.12.2025
<i>Rapeseed oil fob Dutch Mill RSO quarter 1</i>	USD/t	1.073,50↑	2.12.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.362,50↑	2.12.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

## References:

[www.direct.argusmedia.com](http://www.direct.argusmedia.com)

[www.ksm-agro.com](http://www.ksm-agro.com)

Agroexpert Telegram Channel

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Picture from [www.agrifarming.in](http://www.agrifarming.in)

