

# *CSI DAILY NEWS*



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## **Turkey Becomes Main Destination for Ukrainian Corn Amid Market Adjustment**

The corn market in Ukraine is showing early signs of correction, with exports continuing to rely heavily on a limited number of destinations. According to analysts at Spike Brokers, more than half of Ukraine's corn shipments—approximately 1 million tons—were directed to the MENA region, while nearly 880,000 tons were exported to the European Union.

Turkey remained the dominant buyer, importing 733,000 tons, accounting for nearly 38% of Ukraine's total corn exports. This concentration highlights Ukraine's ongoing dependence on a narrow group of markets. In response to margin pressure, traders are increasingly seeking opportunities in alternative export channels rather than relying on the spot market.

Market indicators suggest downward price expectations. CIF contracts for April–May signal potential declines below \$205 CPT. Reflecting this trend, the CPT-port price, as measured by the SPIKE Spot Index, fell to \$212 per ton at the end of the week, marking its first decline and nearly \$4 below recent highs.

Meanwhile, demand at Ukraine's western border remains steady, with prices ranging between €180 and €183 FCA Chop for March–April deliveries. Logistics operations across western crossings continue without disruption.<sup>1</sup>

## **Russia and Qatar Discuss Expanding Agricultural Trade Cooperation**

Russia and Qatar have discussed prospects for expanding bilateral trade in agricultural products during talks between Russian Agriculture Minister Oksana Lut and Qatari State Minister for Foreign Trade Ahmed bin Mohammed Al-Sayed.

The discussions focused on strengthening cooperation in the agricultural sector, which Moscow considers a strategic priority in developing trade and economic relations with Middle Eastern countries.

Russian officials highlighted grains—primarily wheat, barley, legumes, and rice—as key export commodities with strong growth potential. Moscow also expressed readiness to increase supplies of beef and poultry to Qatar in compliance with Halal standards.

In addition, the parties noted opportunities to expand exports of Russian poultry products for both industrial processing and farm-level production.

Following the meeting, both sides expressed confidence in further deepening trade and economic cooperation in the agricultural sector.<sup>4</sup>

## **Russia Tightens Regulation of Freight Forwarding with New Electronic Registry**

The Russian government has approved new regulations establishing a unified electronic registry for freight forwarders and introducing stricter requirements for companies operating in the logistics sector. Under the new rules, freight forwarders must submit electronic notifications of their activities through the Gosuslugi portal in order to be included in the registry and legally provide services.

The system introduces standardized procedures for registering freight forwarders, updating their information, and removing companies or individual entrepreneurs from the registry. A designated federal authority will be responsible for maintaining the registry, processing notifications, and ensuring compliance. Businesses must ensure timely submission and accuracy of their information to continue operating legally once the registry becomes mandatory.

Separately, the government has introduced a new regulatory framework allowing sugar producers to enter into joint export agreements, provided shipments are destined for markets outside the Eurasian Economic Union.

Under the new regime, sugar producers and traders will be permitted to coordinate exports of white and beet sugar, with exemptions from certain antitrust restrictions. However, agreements will be limited to a maximum duration of 12 months and must remain within export quotas set by the Ministry of Agriculture, based on domestic supply and demand conditions.

Participating companies will also be required to maintain sufficient domestic reserves and regularly report production, inventory, sales, and export data to regulators, including the Federal Antimonopoly Service and the Ministry of Agriculture.

The measures aim to support export growth while ensuring domestic price stability and preventing shortages. The government said the framework is designed to provide greater predictability for producers while safeguarding the availability of sugar for domestic consumers.<sup>3</sup>

## **Kazakhstan Digitizes Port Procedures to Boost Trans-Caspian Trade Efficiency**

Kazakhstan has introduced a new digital “Maritime Single Window” system to streamline ship registration procedures at the ports of Port of Aktau and Port of Kuryk.

The electronic platform is designed to replace paper-based processes, allowing exporters, importers, and shipping companies to submit documents online. The system is expected to simplify administrative procedures, reduce processing times, and improve transparency by eliminating manual paperwork and duplication.

The initiative is particularly significant for international trade participants, including those from Russia, as it supports more efficient operations along the Trans-Caspian transport corridor. By

reducing vessel waiting times and administrative delays, the system is expected to accelerate cargo deliveries to markets in the South Caucasus, Turkey, and Europe.

The move reflects Kazakhstan's broader efforts to modernize port infrastructure and strengthen its role as a key transit hub between Asia and Europe. <sup>3</sup>

## **FESCO Opens Direct Shipping Link Between Cambodia and Russia**

The Russian transport group FESCO, part of the Rosatom holding, has launched a new container service linking Phnom Penh with Vladivostok.

The sea leg of the route takes approximately 12 days, while total transit time to Moscow is about one month. Containers are transported by river from Cambodia to Ho Chi Minh City, where FESCO consolidates cargo from across Southeast Asia before shipping it directly to Vladivostok.

Upon arrival in Russia, containers are forwarded via FESCO's rail network to major cities including Moscow, Saint Petersburg, Novosibirsk, Yekaterinburg, and Kazan, among others.

The main cargo categories include light industry goods and agricultural products. The service operates in both directions, enabling direct exports from Russia to Cambodia, further strengthening trade connectivity between the two countries. <sup>3</sup>

## **Ukraine Faces Tougher Pea Export Season as Major Buyers Reduce Purchases**

Ukrainian pea exports are facing mounting pressure after losing access to two major markets—India and Turkey—amid tariff changes and increased competition from Russia, according to Latifundist.com.

In November 2025, India reinstated a 30% import duty on yellow peas, ending the previous zero-tariff regime introduced to support imports. The move was aimed at stabilizing domestic prices and protecting local farmers, effectively limiting opportunities for foreign suppliers.

According to Oleksiy Miroshnikov, head of procurement at Risoil Ukraine, India's annual pea consumption is estimated at around 4 million tons, while carryover stocks at the beginning of 2025 totaled approximately 1.4 million tons. These sufficient reserves have reduced the country's need for imports.

At the same time, Turkey, which was the largest buyer of Ukrainian peas in the previous season, has shifted toward Russian supplies due to their more competitive pricing. Limited access to the European market has prompted Russian exporters to redirect shipments to alternative destinations, including Turkey, China, and other Asian markets.

This shift has intensified competition in traditional export destinations, including the Middle East, where Ukrainian exporters are also competing with suppliers from Russia and Canada, further narrowing Ukraine's export opportunities during the current marketing season.<sup>1</sup>

## **Ukraine Imports €1.2 Billion in Agri-Food Products from Poland in 2025**

Ukraine imported €1.2 billion worth of agri-food products from Poland in 2025, according to data published by AgroNews.

Poland's total agri-food exports reached €58.4 billion (PLN 248 billion) during the year, marking an 8.6% increase compared to 2024. At the same time, food imports rose by 7.8% to €38.6 billion. The country maintained a strong positive trade balance of €19.8 billion, more than 10% higher year-on-year.

The European Union remained the primary destination for Polish agri-food exports, accounting for €43.9 billion, or 75% of total shipments, reflecting a 10% annual increase. Germany was the largest trading partner with €14.8 billion in imports, followed by France with €4 billion and the Netherlands with €3.4 billion.

Exports to non-EU countries totaled €14.5 billion, up 3% from the previous year. Key markets included the United Kingdom (€4.4 billion), Ukraine (€1.2 billion), and the United States (€838 million).

Poland's export portfolio was led by poultry meat, which generated €4.2 billion in revenue, followed by beef (€2.7 billion), dairy products (€2.8 billion), chocolate (€2.5 billion), and bakery products (€2.4 billion), highlighting strong growth across key agri-food segments.<sup>1</sup>

## **Ukraine Wheat Exports Seen Rising 11.5% in 2025/26 Season**

Ukraine's wheat exports are projected to reach 17.6 million tons by the end of the 2025/26 marketing year, an increase of 11.5% compared to the previous season, according to analysts from the Ukrainian Agribusiness Club (UCAB).

In the 2024/25 marketing year, wheat exports declined to 15.8 million tons, down 15.1% year-on-year, primarily due to the absence of carryover stocks at the start of the season following the transition to exports via Ukraine's own maritime corridor. However, improved production prospects in the current season are expected to support export growth.

Ukraine's wheat production for 2025/26 is estimated at 23.1 million tons, up 2.9% from the previous season, although still 6.2% below the five-year average. The increase in output was driven mainly by expanded planting areas, which rose by 4.8% to 5.1 million hectares. At the same time, average yields declined slightly to 4.5 tons per hectare, down 1.7%, reflecting the impact of unfavorable weather conditions.

UCAB also noted a continued decline in domestic wheat consumption, attributed to population displacement and the temporary occupation of certain territories amid ongoing conflict. Total domestic wheat use in 2025/26 is forecast at 6.2 million tons, including 3.7 million tons for food consumption and 1.5 million tons for animal feed. Seed use is also expected to decline to 825,000 tons from 986,000 tons in the previous season.

Despite these challenges, Ukraine's wheat sector has demonstrated resilience. Expanded planting areas, stable export logistics, and sufficient domestic supply are expected to support the country's continued presence in key export markets across Europe, Africa, and Asia.<sup>2</sup>

## **Uzbekistan Increases Vegetable Oil Production and Imports from Kazakhstan**

Major enterprises in Uzbekistan produced 204,600 tons of refined vegetable oil in 2025, marking a 27.7% increase compared to the previous year, according to the National Statistics Committee of Uzbekistan.

In addition to higher domestic output, Uzbekistan significantly increased imports of refined sunflower oil from Kazakhstan. Data cited by APK-Inform showed that Kazakhstan exported approximately 125,000 tons of refined sunflower oil to Uzbekistan in 2025, more than double the 55,500 tons shipped in 2024.

The rise in both production and imports reflects growing domestic demand and efforts to strengthen the country's vegetable oil supply.<sup>2</sup>

## **Algeria's OAIC Launches Tender to Buy at Least 50,000 Tons of Wheat**

Algeria's state grain agency Office Algérien Interprofessionnel des Céréales (OAIC) has issued an international tender to purchase a minimum of 50,000 tons of milling wheat of optional origin, according to Reuters.

The deadline for submitting offers is February 24. Shipment is scheduled for April 16–30, May 1–15, and May 16–31 for wheat sourced from European or Black Sea origins. For supplies originating from South America or Australia, shipment periods are set one month earlier.<sup>1</sup>

# Hot and Dry Weather Raises Concerns for India's Wheat and Oilseed Production

After an unusually warm January, India is expected to face hotter and drier conditions in February, raising concerns about the development of key winter crops, including wheat, rapeseed, and chickpeas, according to India Meteorological Department data cited by The Star.

India Meteorological Department Director General Mrutyunjay Mohapatra said rainfall in the northwestern region—the country's primary wheat-producing area—is expected to fall below 78% of the seasonal average. Both daytime and nighttime temperatures across most regions are forecast to remain above normal, potentially disrupting the development of wheat and barley. In addition, fewer cold days are expected in northwestern and nearby central regions, increasing stress on crops that depend on cooler growing conditions.

Wheat, rapeseed, and chickpeas are typically planted between October and December and require moderate temperatures during their growth and maturation phases. However, January rainfall was already 31.5% below average, while temperatures exceeded seasonal norms, further increasing production risks.

Despite weather concerns, planting progress has been strong. According to the Ministry of Agriculture and Farmers Welfare, farmers had sown a record 33.42 million hectares of wheat and 8.94 million hectares of rapeseed as of January 23. However, market participants warn that February is a critical period for grain formation, and excessive heat could reduce yields and offset gains from expanded planting.

Lower rapeseed output could increase India's reliance on imported vegetable oils. As the world's largest vegetable oil importer, India sources palm oil primarily from Indonesia, Malaysia, and Thailand, while soybean and sunflower oil imports come from Argentina, Brazil, Russia, and Ukraine.

Reflecting shifting crop dynamics, the Foreign Agricultural Service of the United States Department of Agriculture lowered its forecast for rapeseed acreage by 1.6% to 9.1 million hectares, citing a shift by some farmers toward wheat following favorable soil moisture conditions from the 2025 monsoon.

In key producing states such as Rajasthan, Uttar Pradesh, and Haryana, growers favored wheat due to its significantly higher yields, averaging about 3.5 tons per hectare compared to 1.2–1.4 tons per hectare for rapeseed.

According to the updated forecast, India's wheat harvest area in the 2025/26 marketing year could reach a record 32.8 million hectares, with production projected at 117.9 million tons. Meanwhile, rapeseed acreage remains about 2% higher than last year, supported by strong prices in the previous season, although processing estimates were slightly reduced to 10.7 million tons.

Rapeseed oil production is now forecast at 4.2 million tons, down 2% from earlier projections but still above last year's level, supported by favorable early-season weather, improved seed varieties, and higher oil content.<sup>1</sup>

## **Court Decision Weakens US Trade Leverage, Giving China Greater Flexibility on Soybean Imports**

The lifting of sweeping US tariff powers has strengthened China's position ahead of a planned leadership meeting with the United States in Beijing later in March, according to Bloomberg. A ruling by the Supreme Court of the United States declared the use of emergency tariff authority unlawful, removing a key instrument previously used by Washington to pressure Beijing during trade negotiations.

The court invalidated a mechanism that allowed US authorities to rapidly impose tariffs under broad emergency justifications. As a result, Chinese exports are now subject only to a baseline global tariff of around 15%, which is temporary. This marks a sharp reduction from tariff levels that had reached as high as 145% last year, significantly weakening US leverage in ongoing trade discussions.

The decision carries important implications for agricultural trade, particularly soybeans. Tariffs had been a central tool used by Washington to encourage China to increase imports of US agricultural commodities. With that pressure reduced, analysts say China has regained greater flexibility in managing its soybean imports, restoring its strategic leverage in negotiations.

This shift is critical for global agricultural markets, as China remains the world's largest soybean importer. Reduced political constraints could allow Beijing to diversify its sourcing strategy, intensifying competition among major exporters such as the United States, Brazil, and other suppliers.

Beyond agriculture, the ruling may also limit Washington's ability to secure commitments from China to increase purchases of US energy and industrial goods. At the same time, China could adopt a more assertive stance in negotiations, including seeking improved access to advanced technologies and the removal of existing trade barriers.

Despite the setback, trade tensions between the two countries are expected to persist. Analysts note that the US government retains alternative legal pathways to impose tariffs, meaning uncertainty will likely continue to shape global trade and agricultural markets.<sup>1</sup>

# **Washington Prolongs Sanctions Framework Targeting Russia**

The United States has extended its sanctions regime against Russia for another year, continuing measures first introduced in 2014 in response to Moscow's actions toward Ukraine.

US President Donald Trump signed an order prolonging the national emergency status, which provides the legal basis for sanctions targeting Russian individuals, entities, and sectors.

According to a notification from the White House, the extension will be officially published in the Federal Register on February 20. The move ensures the continuation of existing sanctions and maintains Washington's legal authority to impose further restrictive measures if necessary.

The national emergency framework has been renewed annually since its introduction and remains a central component of US policy toward Russia.<sup>3</sup>

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