

CSI DAILY NEWS



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Turkey's TMO Announces Tender for 350,000 Tons of Corn

The Toprak Mahsulleri Ofisi (TMO) has announced an international tender for the purchase of 350,000 metric tons of corn.

According to the tender notice, applications for participation will be accepted until February 26. The purchased corn is scheduled for delivery between March 3 and April 6, 2026.

The product will be delivered to multiple Turkish ports, including İzmir, Adana, Mersin, Bandırma, Samsun, and Tekirdağ.

Market participants are expected to closely monitor the tender, as it may influence regional corn trade flows and price dynamics in the coming weeks. Further details regarding volume allocation per port and specific tender conditions are anticipated to be released in the official tender documentation.³

Russian Grain Exports Reach 36.9 Million Tons in Current Season

Grain exports from Russia totaled 36.9 million tons during the period from July 2025 to January 2026 of the current marketing season.

Of this volume, wheat accounted for 28.6 million tons, confirming its dominant share in the country's grain export structure.

Egypt emerged as the main buyer of Russian wheat during the reporting period, maintaining its position as a key destination for Russian grain supplies.

However, Russian exporters are facing intensifying competition in the global market. Suppliers from the European Union, Australia, and Argentina are increasing their presence in traditional import markets, putting additional pressure on pricing and trade flows.

Market participants note that export dynamics in the coming months will largely depend on global price trends, currency movements, and demand from major importing countries.⁶

Linseed Oil Becomes One of Russia's Most Promising Agri-Export Products

Exports of Russian linseed oil demonstrated significant growth in 2025, confirming the product's rising importance in the country's agricultural trade portfolio.

According to estimates by Agroexport, Russia exported linseed oil worth \$12 million in 2025 — 2.2 times more than in 2024. In physical terms, deliveries increased by 1.9 times, reaching 10,000 tons.

As in the previous year, China remained the largest importer of Russian linseed oil. Supplies to China grew by 33% in value terms, totaling \$5.4 million. For the first time since 2021, exports were also resumed to Chile, where shipments reached \$5.3 million, making it the second-largest buyer in 2025.

Other key importers included Kazakhstan, Belarus, and Turkey.

In addition to oil exports, Russia increased shipments of oilseed flax. In 2025, exports reached 1.2 million tons (+9% year-on-year), valued at over \$590 million (+15%). Among leading buyers, China dominated with \$439 million (+45%), followed by Belgium (\$55 million, -58%) and Belarus (\$41 million, more than double compared to 2024).

Processing Growth Supported by Export Duty

The Oil and Fat Union of Russia noted that the introduction of a 10% export duty on flaxseed has stimulated domestic processing. As a result, annual linseed oil production is projected to increase to 150,000 tons. If export duties are raised to levels similar to rapeseed (30%, but not less than \$165 per ton), processing potential could reach up to 400,000 tons annually.

New Production Capacity in Rostov Region

In 2025, Russia's largest pressed linseed oil production plant was launched in the Rostov Oblast. From the third quarter, the facility processed more than 40,000 tons of flax, producing 15,200 tons of oil and 24,000 tons of oilcake. The plant's annual capacity is 148,500 tons of seeds. Raw materials are supplied from the Southern and Volga Federal Districts.

The first export batches were shipped in bulk from Rostov-on-Don and in containers from Novorossiysk. Key markets include China, Turkey, and South America, while growing interest is also reported from the European Union, Southeast Asia, and Latin America.

Strong Market Prospects

Industry experts consider linseed oil one of the most promising segments of Russian agricultural exports. The product is valued globally by consumers focused on healthy nutrition due to its high Omega-3 content, comparable to fish oil.

Currently priced below rapeseed and soybean oil, linseed oil holds potential to position itself as a premium product thanks to its unique nutritional profile — supporting expectations of continued growth in international demand.⁵

EU Council Extends Sanctions Against Russia for Another Year

The Council of the European Union has officially extended restrictive measures against Russia for another year.

The decision was published in the Official Journal of the European Union and will enter into force on February 24.

Hungary Blocks 20th Sanctions Package

At the same time, Hungary vetoed the adoption of the 20th package of anti-Russian sanctions and the allocation of €90 billion in military credit to Ukraine.

This was announced by Hungary's Minister of Foreign Affairs and Trade, Péter Szijjártó, following a meeting of EU foreign ministers in Brussels.

According to Szijjártó, the veto is linked to the suspension of oil transit through the Druzhba (Friendship) pipeline.

UK Expands Sanctions List

Meanwhile, the United Kingdom has expanded its sanctions list by 297 additional positions.

Newly sanctioned entities include several Russian banks such as Aversbank, Tochka, Postbank, Sinara, Transcapitalbank, Lanta-Bank, Ak Bars Bank, Fora-Bank, and Absolute Bank.

Investment firms were also targeted, including Alliance Capital (Poland) and DEX Capital Holding (UAE).

The updated list covers 240 legal entities and seven individuals. In addition to Russian organizations, it includes companies from China, India, Thailand, and the UAE, as well as 50 maritime vessels.

Among the newly listed entities are Georgian television channels Imedi and POSTV.

The latest developments highlight continuing divisions within the EU over further sanctions, while Western countries maintain economic pressure on Russia.⁸

Russia Opens Applications for Agricultural Export Transport Subsidies

The Ministry of Agriculture of Russia will begin accepting applications on February 26, 2026, for subsidies compensating transportation costs of agricultural and food products.

The total amount of state support allocated for 2026 amounts to 15 billion rubles.

According to the Russian Export Center, the special program is designed to support Russian agricultural producers by compensating between 25% and 100% of the actual transportation costs incurred when delivering products to the final buyer.

Allocation of Funds

State support will be distributed among product groups as follows:

- **Main products** — 67%
- **Priority products** — 3%
- **Sunflower oil** — 24%
- **Legume products** — 6%
- **Soybean oil and its fractions** — 0%

Applications from exporters will be accepted exclusively in electronic form through the digital platform “My Export.” The deadline for submission is August 1, 2026.

The subsidy program is implemented within the framework of the federal project “Export of Agricultural Products.”

The initiative aims to strengthen the competitiveness of Russian agricultural exports in international markets by reducing logistical costs for producers and exporters.⁹

Russia Strengthens Cargo Control with New Digital Register for Forwarders

The Government of Russia continues developing the national digital transport and logistics platform **GosLog**, designed as a “single window” for interaction between transportation market participants and state authorities.

Under a government decree, the register of forwarders based on the GosLog platform will begin operating on March 1, 2026.

Mandatory Registration for Market Participants

The new register will enable organizations and individual entrepreneurs providing freight forwarding services to register through their personal accounts on the public services portal.

Participation in the register will be mandatory for all legal entities and individual entrepreneurs already engaged in transport and forwarding activities, as well as those planning to enter the market.

The register will become one of several digital logistics services integrated within the national transport and logistics ecosystem.

Regulatory Oversight and Safety Goals

The Federal Service for Supervision of Transport (Rostransnadzor) has been designated as the authorized federal body responsible for maintaining the register.

According to officials, the regulation aims to enhance safety and transparency in freight forwarding activities. The initiative is expected to strengthen oversight of cargo transportation and prevent the uncontrolled movement of prohibited or restricted goods and substances.

Authorities note that the introduction of the register represents another step toward digitalization of Russia's logistics sector and improved security of cargo transportation nationwide.⁹

Frost and Drought Risks Remain for Rostov Region in 2026

The Ministry of Agriculture and Food of the Rostov Region does not rule out a recurrence of adverse weather conditions in 2026, including spring frosts and summer soil drought.

The statement was reported by TASS, citing the regional ministry.

Lessons from 2024

In 2024, the Rostov Oblast experienced severe weather disruptions. A federal-level emergency was declared due to frosts, while a regional emergency regime was introduced because of drought.

According to official data, emergency conditions related to frosts were declared in 43 districts of the region, and in 27 districts due to drought, significantly affecting agricultural production.

Current Soil Conditions

At the same time, authorities note that heavy rainfall in January and February 2026 has improved soil conditions. Reserves of productive moisture in the arable layer are currently assessed as good.

However, regional officials emphasize that weather risks remain, and agricultural producers are advised to closely monitor climatic developments ahead of the spring sowing campaign.

Market participants will be watching weather forecasts carefully, as the Rostov region remains one of Russia's key grain-producing areas, and any disruption could impact overall crop output and export potential.⁷

Russia's North Caucasus Plans 4.4 Million Hectares for 2026 Season

Sowing areas in the North Caucasus Federal District, Russia, will expand by 3.3% in 2026, reaching 4.4 million hectares, according to a document from the Ministry of Agriculture of Russia.

The planned increase follows strong agricultural results last year, when the district harvested a record 13.9 million tons of grain.

In addition to grain production, farmers gathered 1.8 million tons of sugar beets and 813,000 tons of oilseeds.

Preparations for the new agricultural season are progressing steadily. The mineral fertilizer procurement plan has been fulfilled by 93%, while seed preparation remains at last year's level. Farmers in the region have also strengthened their technical base, purchasing more than 750 tractors and over 120 combine harvesters.

Officials expect that the expansion of sowing areas and continued investment in inputs and machinery will support stable production growth in 2026.⁷

China Increases Purchases of Russian Oilseed Flax to 801,600 Tons

China significantly increased its imports of oilseed flax from Russia in 2025, reinforcing Russia's position as a key supplier to the Chinese market.

According to data from the General Administration of Customs of China, cited by the expert-analytical center "AB-Center," China purchased 801,600 tons of Russian oilseed flax in 2025 — a 52% increase compared to the previous year.

China's total oilseed flax imports reached 1.08 million tons last year, up 55.3% year-on-year, although still 11.8% below the 2023 level.

Other Major Suppliers

Among other leading exporters to China:

- Kazakhstan supplied 255,200 tons, more than doubling its deliveries (2.1 times increase).
- Canada exported 18,800 tons, marking a 55.7% decline.

Russia's Export Performance

According to the federal center Agroexport, Russia increased its overall oilseed flax exports by 9% in physical terms in 2025, reaching 1.2 million tons.

The top three importers of Russian oilseed flax last year were China, Belgium, and Belarus.

Analysts note that growing Chinese demand continues to drive export expansion, while competition among suppliers remains dynamic amid shifting global trade flows.⁷

Commodity Auctions: Results For 24.02.2026

Purchase

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,150 ₺/t | 600 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 15,600 ₺/t | 620 t

OOO Trading House Sodruzhestvo

Soybeans 40, incl. VAT | 32,750 ₺/t | 500 t

OOO Trading House Sodruzhestvo

Soybeans 39, incl. VAT | 31,250 ₺/t | 500 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,400 P/t | 600 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 15,631 P/t | 3,000 t⁴

Ukraine and Germany Launch New Phase of Agro-Policy Dialogue to Align with EU Standards

Some price increases were recorded in the wheat sector of Ukraine last week, supported by renewed purchasing activity from several trading companies and positive dynamics on the export market.

Market sources report that most processors continued operating on previously accumulated raw material stocks and did not significantly revise their procurement prices. However, buyers demonstrated readiness to offer premiums for high-quality grain.

Bid prices for Class 2 wheat were recorded within 9,600–10,600 UAH per ton CPT, while feed wheat prices ranged between 8,800–10,100 UAH per ton CPT.

In Ukrainian ports, export-oriented CPT-port prices stood at:

- **Milling wheat:** \$213–219 per ton
- **Feed wheat:** \$206–214 per ton

Market participants note that further price movements will depend on export demand, currency fluctuations, and the pace of farmer sales in the coming weeks.²

Brazil Maintains Cost Advantage as U.S. Farmers Voice Export Concerns

According to the January 2026 survey by the Purdue University Ag Economy Barometer, 44% of U.S. farmers reported being “very concerned” about the competitiveness of U.S. soybean exports relative to Brazil, while an additional 36% said they were “concerned.”

An analysis published by farmdoc compares farm-level production costs and profitability in the United States and Brazil over the 2020–2024 period.

Key Production Regions

The study focuses on representative farms in Iowa and Mato Grosso — two major soybean-producing regions. Together, the United States and Brazil account for nearly 70% of global soybean output.

During the analyzed period, the average soybean area reached approximately 1,800 acres on the Iowa farm and 5,900 acres on the Brazilian farm. All financial data were standardized in U.S. dollars to ensure direct comparison.

Cost Structures Diverge

Production cost structures differ significantly between the two countries. In Brazil, direct costs — including seeds, fertilizers, crop protection products, and financing — accounted for more than 60% of total production expenses between 2020 and 2024. This reflects the input-intensive nature of tropical agriculture, particularly in the Cerrado region, where soil correction and pest management require substantial chemical inputs.

In contrast, overhead costs comprised nearly half of total expenses on the U.S. farm, largely driven by high land values and their continued appreciation in recent years.

Between 2020 and 2024, total soybean production costs in Brazil nearly doubled, rising from \$172 per ton to \$337 per ton. The sharp increase was mainly linked to surging fertilizer prices following the outbreak of the Russian invasion of Ukraine, as Brazil imports around 85% of its fertilizer needs. Currency depreciation further increased domestic costs.

In the U.S., production costs rose more moderately — by 13% over five years — reaching \$448 per ton, driven by higher land, fuel, and labor expenses.

Profitability and Outlook

Despite higher costs, Brazilian soybean farms remained profitable throughout most of the period, although margins narrowed after 2022 as global prices stabilized. Strong export demand from China — which accounted for an average of 71% of Brazil's soybean exports during 2020–2024 — supported returns.

By contrast, the U.S. farm experienced greater income volatility, including losses in 2020 and 2024, reflecting greater sensitivity to cost increases and commodity price swings.

Looking ahead, analysts suggest that Brazil's expansion into lower-cost frontier regions and ongoing infrastructure improvements may further strengthen its competitive position. Maintaining U.S. competitiveness will likely depend on productivity gains, cost control, and effective risk management strategies amid persistent global competition and input price uncertainty.¹

Ghana Restricts Vegetable Oil Transit to Seaports Only

The government of Ghana has introduced a ban on the overland transit of commercial vegetable oil shipments, requiring that all such cargo be routed exclusively through the country's seaports.

The measure was announced by Finance Minister Kwasi Kwarteng following the uncovering of a suspected large-scale scheme involving the illegal diversion of transit goods.

The decision comes after authorities detained 18 trucks that were officially declared as transporting vegetable oil in transit to Niger. Officials indicated that the shipments may have been linked to a broader attempt to bypass customs controls and unlawfully distribute goods within Ghana's domestic market.

Under the revised regulations, all vegetable oil consignments destined for landlocked countries must now be cleared through Ghana's seaports. These facilities operate under stricter monitoring systems, including electronic cargo tracking, scanning technology, and multi-layered customs inspections aimed at minimizing fraud and preventing misuse of transit procedures.

Authorities state that the new policy is intended to reinforce customs enforcement, safeguard state revenues, and enhance transparency in cross-border trade.⁹

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