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Russia Expands Grain and Oilseed Shipments by Rail Amid Robust Production Outlook

At the annual Winter Grain Conference, analysts from the Rusagrotrans Analytical Center reported record-breaking grain export activity and outlined optimistic production forecasts for upcoming seasons in Russia.

Between July 2025 and February 2026, Siberia exported 3.6 million tonnes of grain, marking the highest volume on record. Total grain exports from the region for the 2025/26 marketing season (September–August) are projected to reach 5.3 million tonnes, rising significantly from the previous season. Including legumes, total shipments could amount to 5.7 million tonnes.

Oilseed exports have also shown strong growth, particularly flax and rapeseed. Rail shipments of oilseeds from Siberia are expected to reach approximately 1.1 million tonnes in 2025/26, compared with 0.69 million tonnes a year earlier, making it the second-highest level after the 2023/24 season.

Nationally, grain exports by rail rose sharply in July–February 2025/26, reaching 16.8 million tonnes, up from 13.3 million tonnes during the same period last year. Rail transport accounted for 40% of total grain exports and 45% of wheat exports, exceeding five-year averages of 33% and 36%, respectively. This increase was driven by shifting production patterns toward inland regions such as the Volga, Central, and Siberian districts, alongside reduced truck shipments from southern regions.

Looking ahead to the 2026/27 season, Russia's wheat harvest is forecast at 89.5 million tonnes, potentially ranking among the country's top five results. With favorable weather conditions, output could be revised upward to as much as 94.5 million tonnes. Total grain and legume production is projected at 136.6 million tonnes, slightly below the previous season's level.³

Oilseed Shipments Rise Sharply, but Vegetable Oil Exports Fall on Weak Sunflower Oil Performance

Analysts at OleoScope reported a sharp divergence between oilseed and vegetable oil exports during the first five months of the 2025/26 marketing season (September–January), with oilseed shipments rising significantly while overall oil exports declined.

Total oilseed exports increased by 34% year-on-year, driven by strong demand across all major crops. Flax remained the leading export commodity, reaching 742 thousand tonnes, up 23% compared with the same period last season. Rapeseed exports totaled 442 thousand tonnes, marking a 24% increase, while soybean shipments rose sharply by 76% to 417 thousand tonnes. Sunflower exports also posted strong growth, climbing 62% to 173 thousand tonnes.

In contrast, vegetable oil exports fell by 15% overall, primarily due to a steep decline in sunflower oil shipments. Sunflower oil exports dropped 25% year-on-year to 1.82 million tonnes, weighing on the broader oils segment. However, other oils showed positive momentum, with rapeseed oil

exports increasing by 14% to 725 thousand tonnes and soybean oil rising modestly by 5% to 277 thousand tonnes.

The data highlights a shift in export dynamics, with stronger international demand for raw oilseeds compared to processed vegetable oils during the current season.⁴

Russia Maintains Second Place in Pea Exports to India as Global Trade Recovers

Russia remains one of the leading exporters of peas to India, maintaining its strong presence in the rapidly growing market. In 2025, Russia shipped 321,100 tonnes of peas to India, valued at \$117.7 million, securing its position as the second-largest supplier after Canada. Overall, India imported 1.29 million tonnes of peas from global markets during the year.

According to projections from the International Grains Council, global production of dried peas is expected to increase by 19.8% this season, reaching 17.6 million tonnes. Meanwhile, global pea trade is forecast to recover to 6 million tonnes in 2026, up from 5.1 million tonnes in 2025, though still below the 6.8 million tonnes recorded in 2024.

The outlook reflects strengthening global demand and improving supply conditions, positioning key exporters such as Russia to maintain an important role in international pea markets.⁵

Krasnodar Krai Introduces Crop Rotation Rules to Safeguard Agricultural Land

Authorities in Krasnodar Krai, one of Russia's most important agricultural regions, are preparing legislation that will prohibit growing cereal crops on the same field for more than two consecutive years, in a move aimed at preserving soil fertility.

The proposed amendments to regional law will require farmers to introduce crop rotation after two years of cereal cultivation. Acceptable rotation crops include winter peas, oilseed flax, and winter rapeseed, which help restore soil nutrients and improve long-term productivity.

The initiative builds on earlier measures introduced in 2018, when the region adopted legislation focused on maintaining soil fertility. That law established requirements for applying organic fertilizers or planting cover crops. Additional rules introduced in 2024 further obligated landowners and tenants to maintain soil productivity at levels sufficient to meet standard yield benchmarks.

The new restrictions reflect growing efforts by regional authorities to protect agricultural land and ensure sustainable production in one of Russia's key grain-producing areas.⁵

Technical Standard Update: Sunflower Oil GOST 1129-2025 Set for Implementation

A new interstate standard for sunflower oil, GOST 1129-2025, has been approved and will come into force on June 1, 2027. The updated standard, titled "Sunflower Oil. Technical Specifications," replaces the previous GOST 1129-2013 and is now published on the Rosstandart website.

In addition to Russia, several other countries in the region have voted to adopt the new standard, including Azerbaijan, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan.

The revision is expected to modernize technical requirements for sunflower oil production, ensuring quality and consistency across the participating countries. ⁴

Russia to Raise Sunflower Oil Export Duty by 2% in March

Russia will raise the export duty on sunflower oil by 2% in March, bringing the rate to 9,687 rubles per ton, according to Ministry of Agriculture of the Russian Federation. The current duty stands at 9,495 rubles per ton.

Meanwhile, the export duty on sunflower meal will remain unchanged at zero for the third consecutive month, reflecting continued government support for meal exports. Expert ⁴

Commodity Auctions: Results For 26.02.2026

Purchase

OOO Zakazchik No. 1

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

OOO Trading House Sodruzhestvo

Soybeans, 40, incl. VAT | 32,750 ₺/t | 100 t

OOO Trading House Sodruzhestvo

Soybeans, 37, incl. VAT | 29,750 ₺/t | 200 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 15,740 ₺/t | 620 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,450 ₺/t | 600 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 15,812 ₺/t | 3,000 tons⁶

Ukraine Rapeseed Outlook Clouded by Weather Risks and Lower Sowing

The Ukrainian rapeseed market is entering the spring season under heightened uncertainty, as concerns grow over crop conditions and potential production volumes for the upcoming marketing year.

According to analysts from the agricultural cooperative PUSK, operating within the framework of the Ukrainian Agrarian Council (UAC), total rapeseed acreage for the new season is preliminarily estimated at 1.05–1.1 million hectares. However, reduced sowing in certain regions — driven by shifting economic priorities among farmers — may limit overall planted areas.

Weather-related risks also remain a key factor. Analysts note that between 100,000 and 300,000 hectares could require reseeded following the winter period, potentially pushing the final harvested area below 1 million hectares. More precise projections are expected after crop condition assessments are completed in March.

On the pricing front, indicative offers for new-crop Ukrainian rapeseed are currently reported at \$530–535 per ton. In western regions, several forward contracts have already been concluded at slightly higher levels of \$540–543 per ton for volumes of 2,000–3,000 tons. Meanwhile, rapeseed futures on Euronext have recently fluctuated within the range of EUR 485–495 per ton, without establishing a clear market direction.

Despite active forward trading, PUSK analysts caution market participants against excessive commitments at this stage. They advise waiting for greater clarity on the production outlook, warning that a lower-than-expected harvest could trigger a sharper price rally.

Market dynamics in the European Union will also play a critical role. With EU rapeseed acreage showing no significant expansion, European processors are expected to maintain strong reliance on Ukrainian imports. Should Ukraine's crop decline, competition for available supply may intensify, increasing price volatility in the second half of the year. ²

Ukraine's Grain and Pulse Stocks Rise 31% Year-on-Year as of February 1

Ukraine's grain and pulse inventories totaled 20.8 million tons as of February 1, marking an increase of 4.9 million tons compared to the same date last year, according to the State Statistics Service of Ukraine.

Agricultural enterprises accounted for 14.1 million tons of the total volume, representing a 30.6% year-on-year increase. Meanwhile, companies engaged in processing and storage held 6.7 million tons, up 32.6% compared to February 1 of the previous year.

By commodity, wheat stocks reached 6.8 million tons, up 30.2% year-on-year, while corn inventories stood at 12.1 million tons, reflecting a 29.5% increase. Barley stocks rose 30.1% to 829,700 tons. In contrast, rye inventories declined by 10% to 50,600 tons.

Sunflower seed stocks also showed modest growth, totaling 3.98 million tons, up 2.2% compared to the same period last year.²

Ukraine's Agricultural Sector Faces Long Road to EU Compliance

Ukraine is intensifying preparations for accession to the European Union, including significant reforms in the agricultural sector. However, the full impact of European integration on agricultural production remains uncertain and could take decades to materialize, Deputy Minister of Economy, Environment and Agriculture Taras Vysotskyi said in an interview with Forbes Agro.

According to Vysotskyi, two major areas currently require the most attention in aligning Ukrainian agriculture with EU legislation.

The first concerns plant protection products and pesticides. He noted that this is the area where Ukraine has made the least progress in adapting to EU standards. The changes will include stricter restrictions on certain crop protection substances, revisions to market authorization procedures, and broader regulatory adjustments.

Industry-commissioned studies indicate that up to 10 million hectares out of Ukraine's total 24.5 million hectares of farmland could become unprofitable under the new requirements, potentially resulting in substantial economic losses.

The ministry's objective, Vysotskyi emphasized, is to ensure a phased and gradual implementation of EU norms in order to minimize negative impacts and preserve the competitiveness of Ukraine's agricultural sector.

The second critical area is animal husbandry, particularly animal welfare standards. From January 2026, several new requirements will take effect, followed by the enforcement of the Animal

Welfare Law on March 2, which introduces updated regulations in line with European standards. Vysotskyi stressed that Ukraine must make every effort to comply, as EU monitoring in this field is inevitable.

At the same time, he noted that Ukraine's organic sector is already highly aligned with European standards. Organic producers have successfully harmonized with EU requirements and are keeping pace with recent updates in EU legislation, making this segment one of the most integrated within the agricultural sector.¹

Extreme March Heat in India Threatens Wheat and Rapeseed Yields

India is bracing for one of the hottest March periods on record, raising concerns over potential damage to key grain crops during critical development stages.

Forecasters warn that elevated temperatures during the grain filling and ripening phases could negatively affect wheat and rapeseed yields. Heat stress at this stage typically reduces productivity and may impact overall harvest volumes.

The weather risks come despite a significant expansion in planting areas. For the 2026 harvest, India increased sowing of both wheat and rapeseed to record levels, reflecting expectations of strong production.

Earlier in February, the government lifted the wheat export ban that had been imposed in 2022 following a reduced harvest caused by adverse weather conditions. The decision reopened India's access to global wheat markets, but current heat forecasts may once again put production prospects under pressure.⁵

South Africa's 2025/26 Maize Crop Seen at 16.1 Mln Tons

South Africa is expecting a slight decrease in maize production in the 2025/26 marketing year, according to the first official summer crop estimate released by the Crop Evaluation Committee (CEC).

The committee projects total maize output at 16.13 million tons, approximately 3% below the 16.65 million tons harvested in the previous season. The decline is primarily attributed to uneven yields across major producing regions, where variable weather conditions placed localized pressure on crops. Nevertheless, the projected figure remains comparatively strong against multi-year averages.

The forecast includes 8.51 million tons of white maize — mainly consumed domestically as a staple food — and 7.62 million tons of yellow maize, largely destined for the feed sector. This distribution highlights maize's dual importance for both food security and livestock production.

Maize continues to hold strategic significance for South Africa as both a core food commodity and a major export product. The commercial farming sector supports rural employment and contributes substantially to food security within the broader Southern African Development Community (SADC) region.

Despite the expected year-on-year decline, projected output remains well above the country's average annual domestic demand of around 12 million tons, ensuring a supply surplus and continued export capacity.

In the 2024/25 marketing year, South Africa maintained strong maize shipments to neighboring countries, including Zimbabwe, Botswana, Namibia, and Mozambique. As of mid-February 2026, exports had reached approximately 1.6 million tons and are expected to total about 2.4 million tons by the end of the season, helping the region mitigate potential grain shortages amid weather-related production risks. ¹

China Suspends Some Tariffs on Canadian Agricultural Imports After High-Level Talks

China has announced a temporary suspension of several tariffs on Canadian agricultural products following Canadian Prime Minister Mark Carney's visit to Beijing in January and his meeting with Chinese President Xi Jinping.

According to a statement released by the Ministry of Finance of the People's Republic of China on February 27 and reported by Reuters, Beijing will suspend 100% tariffs on Canadian canola meal and peas, and remove the 25% tariff on lobster and crab imports. The measures will take effect from March 1 through the end of 2026.

The tariff relief forms part of broader agreements reached during negotiations aimed at easing a prolonged trade dispute between the two countries.

However, the announcement did not address tariffs on Canadian rapeseed. Ottawa had previously anticipated a reduction in the current 84% duty to around 15% starting March 1. Meanwhile, the Ministry of Commerce of the People's Republic of China confirmed that its investigation into Canadian rapeseed imports is expected to conclude on March 9, leaving open the possibility of further adjustments.

Market analysts note that Chinese importers have already begun booking Canadian canola shipments for March delivery, suggesting expectations of additional tariff easing. The statement also did not mention canola oil or pork, although further changes cannot be ruled out.

China ranked as the second-largest destination for Canadian canola exports in 2024. The partial rollback of tariffs comes as Beijing intensifies diplomatic and trade engagement with Western countries amid ongoing tensions with the United States following the political return of Donald Trump.

During his visit, Carney also indicated Canada's willingness to allow up to 49,000 Chinese electric vehicles into the Canadian market at a preferential 6.1% tariff rate under most-favored-nation treatment terms.¹

Global Grain Markets React to Tenders, U.S. Export Data and Weather Risks

Grain markets closed mixed on Thursday, February 26, with wheat futures showing divergent trends across U.S. exchanges, corn extending gains, and soybeans posting modest losses.

On the Chicago Board of Trade (CBOT), May soft red winter (SRW) wheat rose to \$211.09 per ton. In contrast, May hard red winter (HRW) wheat futures on the Kansas City Board of Trade (KCBT) declined to \$205.59 per ton. May spring wheat futures on the Minneapolis Grain Exchange (MGEX) settled at \$220.37 per ton.

Weather forecasts indicate limited precipitation for parts of the U.S. Southern Plains in the coming week, while western areas are expected to remain dry, adding uncertainty to crop prospects.

Weekly U.S. wheat export sales for the week ending February 19 totaled 242,964 tons. Mexico purchased 135,300 tons and Nigeria 67,900 tons, while new-crop sales reached 107,015 tons. Meanwhile, Saudi Arabia announced a tender to buy 655,000 tons of wheat, with bids due Friday.

Corn futures strengthened again, supported by solid export demand. The U.S. Department of Agriculture reported a private export sale of 178,000 tons of corn to Japan, with most volumes scheduled for the 2026/27 marketing year. Weekly corn export sales reached 682,804 tons, led by Mexico (373,600 tons) and Japan (171,700 tons). Additional international demand emerged through tenders from South Korea and Turkey.

Soybean futures closed slightly lower. Market participants attributed early-session weakness to cautious sentiment ahead of discussions between U.S. President Donald Trump and Chinese President Xi Jinping, with analysts suggesting talks may focus more on optics than substantive trade progress.

Weekly U.S. soybean export sales totaled 407,086 tons, with Egypt, Germany, and China among the top buyers. Soybean meal sales reached 269,590 tons, while soybean oil sales were reported at 1,473 tons.

In the biofuels sector, the Environmental Protection Agency submitted its 2026 biofuel blending mandates to the White House Office of Management and Budget for review, with discussions ongoing regarding adjustments to small refinery exemptions.

In Europe, milling wheat futures on the Euronext (MATIF) moved higher, with May contracts closing at €197.75 per ton. Corn futures also posted gains. On South Africa's South African Futures Exchange (SAFEX), sunflower prices edged up, while sunflower oil in Rotterdam was quoted at \$1,435 per ton (FOB).

Overall, global grain markets remained supported by active international tenders and export sales, while weather risks and geopolitical developments continued to influence price direction.¹

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