CSI DAILY NEWS

18.03.2026

Russian wheat exports may reach 4.5 mln tonnes in March, second-highest for the month

Russian wheat exports in March 2026 could total 4.3–4.5 million tonnes, making it the second-highest March result after 2023, according to the Analytical Center of Rusagrotrans. In the first 16 days of the month alone, around 2.1 million tonnes of wheat had already been shipped.

The global wheat market continued to strengthen in the week of March 11–17. Prices for Russian 12.5% protein wheat for March–April delivery rose by $1 to $240 per tonne FOB. U.S. wheat gained $4 to $262 per tonne, Ukrainian wheat added $1 to $236 per tonne, and Romanian wheat increased by $3.5 to $244.5 per tonne, while French wheat eased by $1 to $243 per tonne.

In international tenders, Jordan purchased 60,000 tonnes of wheat on March 17 at $277.5 per tonne C&F for delivery in the first half of June, equivalent to about $238 per tonne FOB Novorossiysk. Earlier, on March 11, Jordan had also bought 50,000 tonnes for delivery in early July, already part of the 2026/27 season.

Turkey's state grain board TMO, as expected, bought 175,000 tonnes of barley and 280,000 tonnes of corn on EXW and C&F terms.

Domestic wheat prices in Russia also moved higher. Fourth-class wheat with 12.5% protein delivered by truck to deep-water ports climbed by 500 rubles week-on-week to 16,800–17,000 rubles per tonne excluding VAT, the highest level in six months. Rail-delivered wheat increased by 100 rubles to 16,100–16,500 rubles per tonne.

Weather conditions remain generally supportive for crops. Snow cover across much of the Central Federal District is expected to melt by next week, reducing the risk of sprouting. Previously formed ice crust is also expected to thaw without harming winter crops, while potential rainfall in southern regions should help maintain soil moisture. Sowing of early spring crops is also gaining pace. [9]

Russian wheat exports to Mongolia jump 5.5-fold in 2025/26 season

Russian wheat exports to Mongolia have increased 5.5 times so far in the 2025/26 season, as lower domestic grain production in the country has sharply raised import demand.

From the start of the current season through the end of February, Russian exporters shipped around 94,000 tonnes of wheat to Mongolia, compared with 17,000 tonnes during the same period last year, according to Agroexport. The agency noted that export potential remains far from exhausted.

According to USDA estimates, Mongolia is expected to import around 255,000 tonnes of grain in the 2025/26 season, more than double the volume of the previous year. Russia remains the dominant wheat supplier to the Mongolian market, covering nearly all of the country's import needs, with the bulk of shipments coming from Siberian regions.

The expected increase in Mongolia’s wheat imports is primarily linked to a weaker domestic harvest. Data from the country’s National Statistical Office show that total grain production in 2025 fell by nearly 33% to 267,500 tonnes, due to both lower planted area and weaker yields.

At the same time, domestic wheat demand in Mongolia has remained broadly stable. USDA estimates place wheat consumption in 2025/26 at 535,000 tonnes, compared with 540,000 tonnes a season earlier. Together with lower opening stocks — 33,000 tonnes versus 50,000 tonnes in 2024/25 — this has significantly increased the country’s import requirements.

Meanwhile, Mongolia is also seeing growth in domestic flour production. According to the National Statistical Office, flour output in July 2025–January 2026 reached 106,500 tonnes, up 23% year-on-year. This partly explains the shift in demand among Mongolian buyers from Russian flour toward wheat imports. As with wheat, Russia remains Mongolia’s key supplier of flour.

Analysts say Russian wheat exports to Mongolia are likely to continue rising through the remainder of the current season, while shipment volumes next season will largely depend on the size of Mongolia’s new harvest. [7]

Export and domestic wheat prices in Russia continue to rise

Russian wheat export prices have reached their highest level in seven months, supported by stronger global benchmarks, rising input costs, and tighter logistics.

The export price for Russian 12.5% protein wheat increased to $238–240 per tonne, up $4 week-on-week, marking the highest level since August 2025.

Competing origins also posted gains. French wheat rose to $274 per tonne, Canadian wheat to $275 per tonne, while Ukrainian wheat reached $235 per tonne. The increase is being driven by stronger global futures, higher fertilizer prices — which remain heavily dependent on natural gas costs — as well as geopolitical tensions, rising freight rates, and more expensive vessel insurance.

The domestic grain market in Russia is also strengthening. Prices for third-class wheat climbed to 14,200 rubles per tonne, fourth-class wheat to 13,900 rubles per tonne, and fifth-class wheat to 12,600 rubles per tonne.

Competition for grain on the domestic market is intensifying, as flour mills and livestock producers continue to raise purchase prices in an effort to secure supply.

Logistical constraints are also reshaping trade flows. Due to restrictions in maritime shipments, part of the grain supplies to Iran may be redirected through the Caspian basin, where export capacity is estimated at up to 5 million tonnes.

Analysts say the upside potential for wheat prices has not yet been exhausted, particularly if the shortage and high cost of fertilizers persist in the coming weeks. [8]

Russian wheat and corn exports to South Korea rise in February

Russian exports of both wheat and corn to South Korea increased in February 2026 compared with January, although volumes remained below last year's levels.

Wheat shipments from Russia to South Korea reached 48,700 tonnes in February, the highest monthly volume since February last year. This was 15% higher than in January, but 7% below the level recorded a year earlier.

Corn exports to the South Korean market totaled 51,400 tonnes. This was 2.5 times higher than in January, although still around one-third lower than in February 2025.

The main competing grain suppliers to South Korea remain the United States, Australia, and Brazil. [6]

Russian wheat imports into Kazakhstan approach 900,000 tonnes in 2025/26 season

Kazakh processors are sharply increasing purchases of Russian wheat, with imports into Kazakhstan approaching 900,000 tonnes in the current season, while the country's own grain export pace remains subdued.

According to Yevgeny Karabanov, head of the Analytics Department at the Grain Union of Kazakhstan, wheat imports from Russia continue to accelerate. Citing Rosselkhoznadzor data on issued phytosanitary certificates, he said Kazakhstan imported 232,500 tonnes of Russian wheat in February alone.

From September through February, total Russian wheat shipments to Kazakhstan exceeded 875,000 tonnes, with the main buyers being domestic processors. Karabanov noted that the weakening of the Russian ruble against the Kazakh tenge could further stimulate imports in the coming months.

At the same time, Kazakhstan's grain export pace remains relatively low. According to оперативные данные from KTZ, grain loadings for export in the first ten days of March totaled 239,000 tonnes.

Of that volume, 172,000 tonnes were shipped toward Uzbekistan, Tajikistan, Turkmenistan, and Kyrgyzstan, while another 22,000 tonnes were directed to Afghanistan.

If you want, I can also make this in a stronger Telegram market format, for example:

Russian wheat tightens grip on Kazakhstan market

Kazakh processors continue to ramp up imports of Russian wheat, while the country’s grain export pace remains weak.

In February alone, Kazakhstan imported 232,500 tonnes of Russian wheat, and total deliveries from September to February exceeded 875,000 tonnes, according to Grain Union of Kazakhstan analyst Yevgeny Karabanov, citing Rosselkhoznadzor phytosanitary certificate data.

The main driver is active demand from processors, while the weaker ruble against the tenge may support even stronger imports ahead.

Meanwhile, Kazakhstan’s grain exports remain sluggish. In the first 10 days of March, KTZ loaded 239,000 tonnes for export, including 172,000 tonnes to Central Asia and 22,000 tonnes to Afghanistan. [5]

Commodity Auctions: Results For 18.03.2026

Purchase

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,350 ₽/t | 600 t

OOO Trading House Sodruzhestvo

Soybeans, grade 39, incl. VAT | 31,500 ₽/t | 100 t

OOO Trading House Sodruzhestvo

Soybeans, grade 37, incl. VAT | 30,000 ₽/t | 1,000 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 17,045 ₽/t | 620 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,750 ₽/t | 600 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 17,154 ₽/t | 3,000 tons [4]

Russia exceeds plan for returning unused agricultural land to production in 2022–2025

Russia brought 3.3 million hectares of previously unused agricultural land back into production between 2022 and 2025, exceeding the planned target of 3.08 million hectares, according to the Ministry of Agriculture.

The figures were presented by Deputy Agriculture Minister Maxim Borovoy during a meeting of the Federation Council subcommittee on financial control under the committee on budget and financial markets, Interfax reported.

The Ministry of Agriculture also said the area of land preserved in agricultural use through irrigation and land-reclamation measures reached 4.9 million hectares, above the planned 4.7 million hectares.

At the same time, the total area of irrigated land in Russia stood at 1.2 million hectares at the end of 2025. The ministry's long-term target is to expand that figure to 1.8 million hectares.

If you want, I can also make this more "official-agro-policy" style, which works very well for ministry/Federation Council updates:

Russia exceeds farmland recovery target in 2022–2025

Russia returned 3.3 million hectares of unused agricultural land to circulation in 2022–2025, surpassing the planned 3.08 million hectares, Deputy Agriculture Minister Maxim Borovoy said at a Federation Council meeting, according to Interfax.

The area of farmland preserved in agricultural use through irrigation and reclamation measures also exceeded the target, reaching 4.9 million hectares versus a planned 4.7 million hectares.

By the end of 2025, Russia's irrigated land area totaled 1.2 million hectares. The long-term target is to raise this figure to 1.8 million hectares. [3]

Feed Corn Prices in Ukraine Continue to Rise

Ukraine exported 9.95 million tonnes of agricultural products worth $4 billion in January-February 2026, with shipment volumes remaining broadly stable year-on-year while export revenue increased by 9.3%, according to Deputy Minister of Economy, Environment and Agriculture Taras Vysotskyi.

According to the ministry, the results for the first two months of the year reflect the resilience of Ukraine's agricultural sector under wartime conditions and a gradual shift toward exports of higher value-added products.

Vysotskyi said stable export volumes and rising revenue point to a positive structural trend, as the share of processed products continues to grow. He highlighted a sharp increase in rapeseed oil exports, while stressing that diversification of export destinations remains a key priority.

The European Union remained the largest market for Ukrainian agricultural products in January-February, accounting for around 50% of total export revenue. Countries in the Middle East and North Africa generated another 20%.

Turkey significantly strengthened its position among Ukraine's key buyers. Its share in total agricultural export revenue rose to 13%, while the value of shipments more than doubled year-on-year, increasing from $247 million to $507 million.

By export volume, the main products remained corn, sunflower oil, wheat, soybeans, and meat. At the same time, rapeseed oil became one of the most notable gainers among value-added products.

In January-February 2026, Ukraine exported rapeseed oil worth $102 million, making it the eighth-largest agricultural export by value. A year earlier, exports of this product totaled just $3 million, placing it 61st in the ranking. The ministry said the surge reflects the expansion of domestic processing and policy efforts aimed at increasing value added in the agricultural sector.

Corn exports rose by 20% year-on-year in the first two months of 2026, increasing from 4.7 million tonnes to 5.6 million tonnes. The main driver was a sharp rise in shipments to Turkey, which jumped from 530,000 tonnes to 1.6 million tonnes.

At the same time, wheat exports fell by 43%, declining from 2.1 million tonnes to 1.2 million tonnes. The steepest drop was recorded in supplies to the European Union, which fell from 850,000 tonnes to 88,000 tonnes. One of the main reasons was the EU's strong 2025 wheat harvest, which reached 134.4 million tonnes. [2]

Ukraine's corn market stays stable as geopolitical risks begin to support prices

Ukraine's physical corn market is showing only a limited reaction to external risks linked to the escalation of the conflict in the Middle East, according to analysts at Spike Brokers.

Export prices on the CPT Odesa basis remain broadly stable at around $213 per tonne. According to the SPIKE Spot Commodity Index, Ukrainian corn prices on CPT Odesa rose by $3 week-on-week to $213 per tonne.

Analysts say the restrained response of the physical market is due to the rapid redirection of a significant share of export flows that had previously been aimed at the Middle East. Supplies were quickly shifted to alternative destinations, allowing key global importers to cover current demand without triggering a sharp rise in prices.

At the same time, the pace of Ukrainian corn exports in March remains below February levels, in line with typical seasonal trends.

As of March 12, corn shipments had reached around 1.13 million tonnes. The main buyers remain Turkey, Italy, Egypt, Spain, and Libya. Current export dynamics increase the likelihood of larger carryover stocks by the end of the marketing year.

Despite the relatively weak export pace, short-term supportive factors are beginning to emerge in the domestic market. Limited selling by farmers, together with speculative interest from traders gradually building long positions in anticipation of a more prolonged geopolitical impact, is already lending support to domestic prices.

If you want, I can also make this in a stronger “trader note / Black Sea desk” style, which may fit your channel even better:

Ukraine corn holds firm despite Middle East escalation

Ukraine’s physical corn market is reacting cautiously to the escalation in the Middle East, as exporters quickly reroute volumes away from the region and prevent a sharper price spike.

CPT Odesa corn remains near $213/t, with the SPIKE Spot Commodity Index up $3 week-on-week.

As of March 12, March exports totaled 1.13 mln tonnes, below February and in line with seasonal slowdown. Key buyers remain Turkey, Italy, Egypt, Spain, and Libya, increasing the risk of larger end-season carryover stocks.

Still, the domestic market is beginning to find support from tight farmer selling and growing speculative long positioning by traders betting on a delayed geopolitical premium.[1]

Ukraine’s barley market stays stable as Turkey tender supports prices

Ukraine’s barley market remains broadly stable, while trading in the new harvest is gradually becoming more active, shaping expectations for the coming months, according to analysts at PUSK, the analytical department of the agricultural cooperative established within the All-Ukrainian Agrarian Council.

A key factor for the market is the latest Turkish barley tender, which is supporting prices across the Black Sea region. According to preliminary estimates, Turkey may purchase more than 200,000 tonnes of barley for delivery in March-May.

Analysts say this is a significant volume for the regional market and is influencing the current balance of supply and demand.

On the domestic market, prices for old-crop barley in Ukraine remain relatively stable at 10,800–11,100 UAH per tonne.

According to PUSK, based on the exchange rate, a more logical price range would be closer to 11,200–11,400 UAH per tonne. However, current market levels still point to restrained demand, with buyers unwilling to push prices significantly higher.

As a result, analysts do not expect major changes in old-crop barley prices over the next one to one-and-a-half months.

At the same time, trade in new-crop barley is gradually reviving. Initial price indications are already emerging and are helping to shape producer expectations ahead of the new season.

Demand prices for standard-quality new-crop barley are currently quoted at $205–207 per tonne, while barley meeting "Chinese" quality specifications is priced slightly higher at $210–211 per tonne.

PUSK analysts say significant price moves are unlikely in the coming weeks. While new-crop barley could gain a few more dollars, they do not expect a sharp rise. More active selling is likely to begin in April-May.

If you want, I can also make this in your strongest "grain desk" version (shorter, more premium, more analytical), like:

Turkey tender supports Ukraine barley market

Ukraine's barley market remains stable, while trade in the new crop is gradually gaining momentum, according to PUSK.

The key support factor is Turkey's latest barley tender, where more than 200,000 tonnes are expected to be purchased for March-May delivery — a meaningful volume for the Black Sea balance sheet.

Old-crop barley in Ukraine is holding at 10,800–11,100 UAH/t, although analysts say FX-adjusted fair value looks closer to 11,200–11,400 UAH/t. For now, restrained demand is keeping the market capped, with no major price changes expected in the next 1–1.5 months.

Meanwhile, new-crop trade is slowly picking up. Current bids are seen at $205–207/t for standard quality and $210–211/t for "Chinese" quality, with more active sales expected in April-May. [1]

Kuala Lumpur ends trade pact with Washington after Trump tariff setback

Malaysia has officially terminated its trade agreement with the United States after the U.S. Supreme Court struck down President Donald Trump's "reciprocal" tariff regime, becoming the first country to formally withdraw from a similar deal with Washington, Nikkei reported.

Commerce Minister Johari Abdul Ghani said the agreement is no longer valid following the court ruling.

"The deal is not suspended. It is no longer there, it is invalid," he said, commenting on the status of the document.

According to the minister, the Supreme Court's decision means U.S. tariffs must be specifically justified and cannot be applied automatically. Under the October agreement, most Malaysian exports to the United States had been subject to a 19% tariff.

Johari said Washington must now provide clear grounds for any tariff measures, including identifying the industries allegedly affected.

The agreement had been signed by Malaysian Prime Minister Anwar Ibrahim and Donald Trump during the ASEAN summit in Kuala Lumpur, alongside a separate understanding on cooperation in critical minerals supply.

According to Nikkei sources, Anwar is expected to travel to Washington in April to meet Trump and discuss future trade policy, as well as ways to ease tensions between the two countries.[1]

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