

CSI DAILY NEWS



30.03.2026



Russia's Corn Exports to Turkey Jump 54% in 2025/26 Season

Russia has significantly increased corn exports to Turkey in the current season, with shipments rising 54% year-on-year, according to the federal center Agroexport.

From September 2025 through March 20, Russia supplied around 550,000 tonnes of corn to Turkey, compared with the same period a year earlier.

The pace of exports accelerated sharply at the start of 2026. Between January and March 20, shipments to Turkey reached about 360,000 tonnes, seven times higher than in the corresponding period last year.

According to Agroexport analysts, the main driver behind stronger Turkish demand for Russian corn — as well as barley — is steady consumption from the poultry sector and compound feed producers.

They added that demand from Turkey's livestock industry is also reflected in elevated tender activity.³

Russia to Raise Wheat Export Duty by 37.3% From April 1

Russia will raise its wheat export duty by 37.3% from April 1, while a duty on corn will be reintroduced and the rate for barley will remain at zero, according to data from the Russian Ministry of Agriculture.

The wheat export duty will increase to 707.8 roubles per tonne from 515.6 roubles previously.

The corn duty will rise from zero to 212.2 roubles per tonne, while the barley duty will stay unchanged at zero.

The new rates were calculated based on updated indicative export prices, with wheat set at \$230.5 per tonne versus \$231.1 previously, barley at \$211.6 versus \$208.0, and corn at \$220.4 versus \$219.8.

Analysts cited by Agroexport had earlier signaled a likely increase in the wheat duty and said the move could add pressure on farmer margins.

Russia introduced flexible export duties on wheat, barley and corn in 2021 under its grain damper mechanism.

Under the system, the duty is set at 70% of the difference between the indicative export price and the base price, while the indicative price is calculated using export contracts registered on the Moscow Exchange.³

Commodity auctions: results for 30.03.2026

Purchase

OOO Trading House Sodruzhestvo

Soybeans 37, incl. VAT | 30,750 ₰/t | 1,800 t

OOO Trading House Sodruzhestvo

Soybeans 40, incl. VAT | 33,750 ₰/t | 300 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,770 ₰/t | 620 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 17,200 ₰/t | 75 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,775 ₰/t | 300 tons

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 17,200 ₰/t | 600 tons ⁵

Russia Introduces First GOST Standard for High-Starch Wheat Flour

Russia has introduced its first national GOST standard for high-starch wheat flour, with the new regulation set to take effect on April 1, according to Rosstandart.

The new standard, GOST R 72543-2026, establishes official requirements for high-starch wheat flour, a product that had previously been produced under manufacturers' own technical specifications rather than a unified national standard.

Rosstandart said that until now, information on those individual technical specifications had not been publicly available.

Under the new standard, high-starch wheat flour must contain at least 80% starch.

By comparison, conventional wheat flour typically contains between 58.5% and 68.5% starch, depending on the grade.

High-starch flour contains significantly lower levels of protein and gluten, but is considered more suitable for a range of confectionery products, including cookies, cakes, muffins, gingerbread, mousses and jellies, as it produces a more pliable dough.³

Ukraine Sunflower Seed Prices Rise Despite Weaker Export Oil Market

Sunflower seed prices on Ukraine's domestic market continued to rise sharply over the past week, diverging from weaker trends in the export sunflower oil market.

Over the week, sunflower seed prices increased by UAH 400-1,000 per tonne, while sunflower oil prices at ports declined by an average of \$5 per tonne.

Processor bid prices for sunflower seeds were reported in a wide range of UAH 29,800-31,600 per tonne CPT, depending on region, delivery basis and oil content.

For sunflower seeds with oil content of 50-51%, purchase prices reached around UAH 32,000 per tonne CPT.

Market participants said raw material supply remained sufficient, with selling activity supported by continued volatility across the crude oil, vegetable oil and currency markets, which has kept sentiment unstable and increased the risk of a rapid reversal in price direction.

Additional farmer sales were also encouraged by the start of fieldwork and higher seasonal costs this year, which are increasing the need for liquidity.²

Ukraine Rapeseed Demand Strengthens on Global Biofuel Rally

Stronger sentiment in the global biofuels market and rising demand for selected feedstocks supported higher rapeseed demand in Ukraine, although seasonal factors continued to limit trading activity.

Market participants remained primarily focused on the new harvest, but demand for old-crop 2025 rapeseed also persisted.

Export bid prices for old-crop rapeseed were reported at \$550-558/tonne CPT port and \$550-560/tonne DAP western border.

At the same time, domestic processors raised their purchase prices to UAH 25,000-26,000/tonne CPT.

Despite the firmer tone, trading volumes remained moderate due to seasonal constraints.

Market sentiment was also tempered by uncertainty in the United States, one of the world's largest biodiesel markets, where delays in the Renewable Volume Obligation (RVO) decision continue to cloud demand prospects for soybean and rapeseed oil. ²

Kazakhstan Leads on Price in China Barley Market, APK-Inform Reports

Kazakh barley remains the most price-competitive origin for Chinese importers, according to APK-Inform's latest weekly market digest.

As of February 2026, the average import price for Kazakh barley in China stood at \$209.1 per tonne, well below competing origins.

Russian barley was quoted at an average of \$226.7 per tonne, followed by Australian barley at \$260.6 per tonne, Canadian barley at \$274.1 per tonne and Danish barley at \$279.3 per tonne.

APK-Inform said barley offer prices in Chinese ports remained stable last week, while trader purchase prices in regional markets also showed little change.

Trading activity was described as subdued, with transaction volumes remaining limited.

According to official data, Kazakhstan exported 230,500 tonnes of barley to China in September-February of the 2025/26 marketing year.

That was down 31% from 335,800 tonnes shipped during the same period a year earlier. ²

European Union Imports Fewer Soybeans Despite U.S. and Brazil Remaining Top Suppliers

European Union soybean imports fell to a three-year low in the 2025/26 season through mid-March, despite soybeans remaining the bloc's largest imported oilseed crop ahead of rapeseed, according to Germany's Union for the Promotion of Oilseeds and Cereals (UFOP).

Citing European Commission data, UFOP said the EU imported just over 8.7 million tonnes of soybeans between July 1, 2025 and March 15, 2026, down by around 1.1 million tonnes from the same period of the 2024/25 season.

The United States and Brazil remained the bloc's two largest suppliers, although both shipped smaller volumes than a year earlier.

Imports from the United States dropped to around 4.1 million tonnes from 5.2 million tonnes in the same period last season, reducing the U.S. share of EU soybean imports to roughly 47%.

Brazil, the second-largest supplier, shipped about 2.7 million tonnes, down around 2% year-on-year, accounting for just over 32% of total EU imports.

Shipments from Ukraine also declined, falling 19% to 905,000 tonnes.

By contrast, imports from Canada rose sharply to 831,000 tonnes, up around 58% from the same period in 2024/25.

Argentina, which supplied little to the EU market in the previous season, shipped around 50,000 tonnes during the current marketing year.

According to UFOP, the main factor behind the drop in soybean imports is a decline in the EU pig population, which has fallen from around 250 million head to 217 million over recent years, reducing demand for soybean meal in feed use.¹

Algeria Buys 690,000 Tonnes of Wheat in Large Tender as Supply Risks Mount

Algeria's state grain agency, OAIC, purchased around 690,000 tonnes of milling wheat in an international tender concluded on March 26, according to market sources cited by Milling Middle East & Africa.

The volume significantly exceeded the tender's customary minimum of 50,000 tonnes, signaling that Algeria may be moving proactively to secure wheat supplies for the coming months.

The wheat was reportedly bought at an estimated \$272 per tonne C&F, putting the total value of the deal at roughly \$187.7 million, including freight. Traders said most of the cargoes are expected to be sourced from the Black Sea region, particularly Ukraine, Romania and Bulgaria.

Under the tender terms, shipments are scheduled in two windows: June 1–15 and June 16–30. If any portion is sourced from South America or Australia, deliveries would likely begin around a month earlier. Final shipment volumes and origins may still be adjusted during post-tender negotiations.

As one of the world's крупнейших wheat importers, Algeria continues to rely heavily on imports to maintain domestic food security. While France has traditionally been a major supplier, Black Sea origins have gained market share in recent years as wheat from Ukraine and Romania became increasingly competitive.

The latest purchase also reflects a broader shift in Algeria's sourcing strategy. Diplomatic strains between France and Algeria have reportedly reduced French wheat shipments, opening more room for Black Sea exporters.

Against a backdrop of ongoing volatility in global grain trade — including supply disruptions and production concerns in key exporting countries — Algeria's large-scale purchase appears to be a precautionary move aimed at reducing supply risk and ensuring stable wheat availability in the months ahead.¹

Morgan Stanley Maps Three Hormuz Scenarios, Sees Brent at \$150–180 in Worst Case

Morgan Stanley analysts have presented three possible scenarios for developments in the Strait of Hormuz, ranging from a rapid normalization of tanker traffic to a prolonged blockade that could trigger a sharp spike in oil prices.

Under the base-case scenario, conditions would return to the pre-March 2026 status quo, with shipping flows recovering within about a month. In that case, Brent crude is expected to ease to \$80–90 per barrel from the current level of around \$115, before declining further to \$75 by year-end.

In the second scenario, Iran would reopen the strait but retain effective control over maritime transit. Morgan Stanley estimates that around 80% of tanker traffic would resume within one month. Under this outcome, Brent would likely trade in the \$100–110 per barrel range before gradually falling to \$80 by the end of the year.

The third and most severe scenario assumes a prolonged blockade, with the strait remaining closed for several months before Iran eventually allows shipping to resume while continuing to exercise control over the waterway. In this case, Brent could surge to \$150–180 per barrel, although Morgan Stanley still expects prices to retreat toward \$80 by year-end once flows normalize.

Overall, the bank's scenarios suggest that even under a severe disruption, oil prices could experience a sharp but temporary spike, with the medium-term outlook still pointing to a correction as supply routes reopen and market conditions stabilize.³

Iran May Harvest Over 13 Mln Tonnes of Wheat Despite Autumn Drought

Iran may harvest over 13 mln tonnes of wheat despite autumn drought, farmers' fund says

Iran's wheat crop could exceed 13 million tonnes in the current season despite a severely dry autumn, according to the head of the National Wheat Farmers' Fund.

Speaking in an interview, Hashemi said the season began under difficult conditions, with an exceptionally dry autumn and almost no rainfall, which initially raised concerns over the outlook for the country's wheat harvest.

However, he said weather conditions improved sharply after abundant winter rains began in mid-January and continued into the current period, while spring forecasts also remain favorable.

According to Hashemi, production conditions are now "180% better than in previous years," and the country may harvest more than 13 million tonnes of wheat this year if favorable weather continues.

He added that under the government's guaranteed procurement program, Iran could purchase around 10–10.5 million tonnes of domestic wheat, provided procurement prices and payment terms are set appropriately.

Such a volume would be enough to ensure the country's self-sufficiency in flour and bread, meaning no wheat imports would be needed for bread production this year, he said.

Hashemi noted that only wheat required by the food processing industry would still need to be sourced separately, estimated at around 1.5–1.7 million tonnes annually. Under current regulations, processors must either contract directly with farmers or import wheat themselves.

He also stressed the importance of setting attractive procurement prices and ensuring timely payments to prevent wheat from being diverted into livestock feed use or the informal market.

Overall, the fund expects that if pricing and payment conditions are handled effectively, government purchases of 10–10.5 million tonnes could be achieved, supporting Iran's wheat self-sufficiency in staple flour and bread supplies. ¹

India's 2026 Wheat Crop Seen Above Last Year, But Below Earlier Forecast

India's 2026 wheat crop seen above last year, but below earlier forecast after weather stress

India's wheat harvest in 2026 is expected to increase from last year's level, although it may fall short of earlier projections due to adverse weather late in the season.

According to the Indian Flour Millers' Federation, the country's wheat crop is now estimated at 113.5–114 million tonnes, up from around 109.5–110 million tonnes last year.

However, the revised estimate is below the federation's previous forecast of 115 million tonnes.

The downgrade comes after high temperatures at the end of February, which raised concerns about heat stress during a sensitive stage of crop development.

The heatwave was followed by rainfall, with some areas also experiencing hail, potentially causing localized damage to wheat fields.

Despite the weather-related risks, the 2026 harvest is still expected to surpass the previous season's output, although final production will depend on the extent of losses from late-season heat and storm activity.⁷

Global Sunflower Production Could Hit Record High in 2026/27, Oil World Says

Oil World sees record global sunflower crop in 2026/27 on larger planted area

Global sunflower production in the 2026/27 marketing year could reach a record 62–63 million tonnes, provided weather conditions remain broadly normal, according to Oil World.

That would be well above the estimated 56.9 million tonnes in the current season and would surpass the previous record of 59.4 million tonnes set in 2023/24.

Oil World said the increase is expected to be driven largely by expanded sunflower acreage, as growers in several countries shift away from corn and other fertilizer-intensive crops in favor of sunflower and soybeans.

As a result, global sunflower planted area in 2026/27 could rise to a record 34.1 million hectares, compared with 32.8 million hectares in the previous season.

In the European Union, sunflower area is expected to increase by around 200,000 hectares this spring to 4.9 million hectares, with the largest gains projected in France, Hungary, Bulgaria and Spain.

This could lift EU sunflower output to 9.6–9.7 million tonnes, roughly 1 million tonnes above the previous year's harvest.

The biggest production gains next season are expected in the Black Sea region, particularly in Russia and Ukraine.

Oil World projects sunflower production in Russia at 20–21 million tonnes, while Ukraine's crop could reach 12.5–13 million tonnes in 2026/27.

Overall, the outlook points to a potentially much larger global sunflower supply next season, assuming favorable weather through planting and key growing stages. ⁴

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