CSI DAILY NEWS

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Stronger Turkish Harvest May Cut Demand for Ukrainian Barley

The outlook for Ukrainian barley exports to Turkey may weaken significantly in the next marketing year as expectations of a strong domestic harvest reduce import demand.

Turkey's barley harvest is set to begin in late May 2026, with production forecast at around 8.5 million tons — roughly 3 million tons higher than last year's weak crop. Although harvesting has not yet started, these expectations are already signaling a likely decline in import needs.

This would mark a sharp shift from the current season. According to USDA estimates, Turkey's barley imports in the 2025/26 marketing year are expected to reach 1.5 million tons, compared to just 150,000 tons in 2024/25, when domestic production was stronger at around 7 million tons. The smaller harvest last year opened the door for increased imports and made Turkey one of the key destinations for Ukrainian barley.

Between July and March of the 2025/26 season, Ukraine exported 297,000 tons of barley to Turkey, up from 64,000 tons in the same period a year earlier and about 75,000 tons for the entire previous season. Turkey became the second-largest buyer of Ukrainian barley after China, with its share in total exports rising to 21% from just 3% a year earlier.

However, demand is expected to ease going forward. A larger domestic crop is likely to reduce reliance on imports, while local prices are already competitive. Turkey's Grain Board (TMO) is currently selling barley from its stocks at around 12,000 Turkish lira per ton, or approximately $269 per ton, making domestic supply more attractive compared to higher-priced Ukrainian offers. web

Rusagrotrans: Russian Wheat Prices Fall to $238/t FOB as April Exports Seen at 3.7 MMT

According to the Analytical Center of Rusagrotrans, wheat prices on the exchange market declined during the period from March 31 to April 7, 2026. The price of Russian 12.5% protein wheat for April delivery fell to $238 per ton FOB.

At the same time, analysts forecast that Russia's wheat exports in April will reach 3.7 million tons. This would represent a 54.8% increase year-on-year compared with April 2025 and stand 23.3% above the five-year average.
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Bank of Russia Warns Middle East Tensions Could Accelerate Inflation

Russia's central bank has warned that escalating tensions in the Middle East could create additional inflationary pressure, driven by higher oil and fertilizer prices.

Kirill Tremasov, adviser to the Chair of the Bank of Russia, said the conflict could intensify inflation risks both globally and domestically, as rising prices for key commodities may feed through into broader costs.

According to Tremasov, the scale of the inflationary impact will be assessed in April. He also noted that the regulator’s official inflation forecast, published in February, did not factor in the latest developments in the Middle East due to the high level of uncertainty surrounding the situation.

Under the central bank’s February outlook, annual inflation in Russia is expected to slow to 4.5–5.5% in 2026, with stable inflation close to the 4% target anticipated in the second half of 2026. The regulator expects inflation to remain at target levels in 2027 and beyond. [7]

Latvia Extends Ban on Russian and Belarusian Agri Imports

Latvia has extended its ban on the import of agricultural and feed products from Russia and Belarus until July 1, 2027.

The restriction, which was first introduced on March 8, 2024, applies to imports of selected agricultural and feed products into Latvia from Russia and Belarus. However, the measure does not affect transit shipments or deliveries destined for other EU member states.

The original ban was due to remain in force until June 2026, but Latvian authorities decided to prolong the measure.

According to Latvia’s Ministry of Agriculture, the restriction has already had a significant impact on trade flows. Over the first 11 months of 2024, Latvia’s imports of agricultural products from Russia fell by 30%, while imports from Belarus declined by 12%. During the same period in 2025, imports from Russia dropped by 85%, and imports from Belarus decreased by 55%. Officials noted that a similar downward trend is also being seen across the European Union. [7]

Commodity Auctions: Results for 09.04.2026

Purchase

OOO Trading House Sodruzhestvo

Soybeans 40, incl. VAT | 35,000 ₽/t | 1,100 t

OOO Trading House Sodruzhestvo

Soybeans 38, incl. VAT | 33,000 ₽/t | 100 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,250 ₽/t | 620 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,800 ₽/t | 75 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,250 ₽/t | 90 tons

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,875 ₽/t | 600 tons [4]

Russian Wheat Gains Ground in Azerbaijan’s Import Structure

Azerbaijan significantly increased wheat imports in January 2026, driven primarily by higher purchases from Russia.

According to data from the State Statistics Committee, the country imported 129,933 tons of wheat worth $28.87 million during the month. This represents a 50% increase in volume and a 54% rise in value compared to January 2025.

Russia remained the крупнейший supplier, with shipments reaching 83,613 tons — three times higher year-on-year — valued at $18.97 million. In contrast, imports from Kazakhstan declined by 21% to 46,320 tons, with the value falling 19% to $9.9 million.

Despite the January shift, Kazakhstan maintained a leading position in annual terms. In 2025, it accounted for 52.26% of Azerbaijan’s total wheat imports of 1.27 million tons, while Russia’s share stood at 47.73%.[1]

Kazakhstan Expands Vegetable Oil Production with Major New Processing Project

Kazakhstan is continuing to expand its vegetable oil sector as part of a broader agricultural diversification strategy, with new investments strengthening processing capacity and export potential.

According to sources citing the Ministry of Agriculture of Kazakhstan, Turkish agroholding Tiryaki Agro plans to build a large oil extraction plant in the North Kazakhstan region. The project will be implemented within the Qyzyljar Special Economic Zone.

The new facility is expected to produce up to 450,000 tons of finished products annually, including sunflower, rapeseed, and linseed oil, with a processing capacity of up to 1,500 tons of raw materials per day. It is projected to become the largest oil extraction plant in Central Asia and a key hub for regional agricultural processing.

Investors point to the region’s strong raw material base and favorable geographic location, which обеспечивают efficient logistics and access to key export markets. The project is expected to deepen oilseed processing within the country and enhance Kazakhstan’s role in the global vegetable oil trade.

The investment reflects a broader shift in Kazakhstan’s agricultural structure. Vegetable oil production in the country increased by 17% last year, and Kazakhstan has already become one of the top three suppliers of sunflower meal to the European Union. At the same time, authorities are planning to reduce wheat acreage while expanding areas under oilseeds and feed crops.

These developments are likely to intensify competition in Central Asia, particularly between Russian and Kazakh suppliers. Analysts note that one potential strategy for maintaining competitiveness could be the development of processing capacities within Kazakhstan.[1]

Ukrainian Wheat Prices Decline Slightly in Greater Odesa Ports

According to APK-Inform, purchase prices for food wheat in the ports of Greater Odesa declined during the current week.

The downward movement followed similar trends on global markets, while buyers adopted a wait-and-see approach, focusing mainly on fulfilling previously concluded contracts. At the same time, farmers held back from active sales, expecting a recovery in demand and prices.

As of April 9, bid prices for class 2 wheat were mostly in the range of $215–225 per ton CPT port, down by $1–3 per ton compared to the end of the previous week. Purchase prices for class 3 wheat also decreased by $1–2 per ton, to $215–223 per ton CPT port.[2]

Ukraine’s Flour Exports Ease While Import Volumes Grow

Ukraine slightly reduced wheat flour exports in the first nine months of the 2025/26 marketing year, while imports continued to grow, according to the Union “Flour Millers of Ukraine.”

From July to March, wheat flour exports totaled 48,300 tons, compared with 49,800 tons in the same period of the previous season.

The European Union accounted for 35% of shipments, down from 44% a year earlier. The leading importers of Ukrainian wheat flour were Moldova with 14,900 tons, followed by Palestine (9,200 tons), the Czech Republic (7,400 tons), Israel (4,400 tons), and Spain (4,200 tons).

At the same time, Ukraine increased its wheat flour imports. Over the nine-month period, the country imported nearly 2,300 tons, up from 1,900 tons in the previous season. [2]

Romania Becomes Top Rapeseed Supplier to Germany as Imports Grow

Germany increased rapeseed imports in the first half of the 2025/26 season despite a larger domestic harvest, while exports also exceeded last year's levels, according to the Union for the Promotion of Oilseeds and Grains (UFOP).

Data from the Federal Statistical Office show that Germany imported about 3.1 million tons of rapeseed during the period, up more than 4% year-on-year. Romania became the leading supplier with 873,000 tons, replacing Ukraine in the top position.

The rise in imports is largely attributed to Romania's strong harvest, with production more than doubling compared to the previous year and reaching a record level. In contrast, Ukraine's shipments to Germany fell by 39% to around 752,000 tons. The decline was partly due to Ukraine's introduction of export duties on rapeseed and soybeans, which limited supplies to EU markets.

Other suppliers increased their presence as well. Deliveries from France rose by 64% to 477,000 tons, while shipments from the Netherlands more than doubled. At the same time, Canada reduced its exports to Germany.

Earlier reports also indicated that overall EU imports of Ukrainian rapeseed have dropped significantly since the start of the season, while exports of processed oil from Ukraine are expected to grow.

Despite higher production, Germany's rapeseed exports remained relatively low, totaling just 64,000 tons. The country continues to be the EU's largest net importer of rapeseed.[1]

US Becomes Top Soybean Supplier to Bangladesh on Strong Demand

The United States has become the leading supplier of soybeans to Bangladesh, overtaking other exporters as private importers increased purchases and earlier price declines improved the competitiveness of US origin.

According to the US Department of Agriculture, the US accounted for 84% of Bangladesh's soybean imports in the first eight months of the 2025/26 marketing year, up from 48% a year earlier. Total imports during July–February reached around 13.5 million tons, including 11.3 million tons from the US, while Brazil supplied the remaining 16%.

The sharp increase in shipments followed a reciprocal trade agreement under which Bangladesh committed to boosting imports of US agricultural products, including soybeans, wheat, and cotton. The total value of the deal is estimated at $3.5 billion and предусматривает purchases of at least 2.6 million tons of soybeans within one year.

Despite the growth in imports, the agreement has sparked domestic criticism and raised concerns among businesses. It came after the US reduced tariffs on Bangladeshi goods as part of broader efforts to address its trade deficit, while Bangladesh continues to maintain a surplus in trade with the US.

Strong domestic demand continues to underpin soybean imports. Bangladesh relies heavily on external supplies, as local production meets only about 7–10% of total demand. Most imported soybeans are processed into vegetable oil and soybean meal for the feed industry.

Looking ahead, the USDA forecasts further growth in imports, projecting a 4.3% increase to 24 million tons in the 2026/27 marketing year. Soybean crushing is also expected to expand by 2.2%, supported by rising feed demand. [1]

Global Rice Prices Rise on Strong Currencies and Higher Costs

Global rice prices are rising across major exporting countries as stronger local currencies and higher costs linked to the Middle East conflict continue to push markets upward, with the trend most visible in India, Vietnam, and Thailand.

In India, export prices have edged higher amid improving demand and a sharp appreciation of the rupee. Prices for 5% broken parboiled rice increased to $344–350 per ton from $341–348 a week earlier, as exporters adjusted offers to reflect currency strength despite only a gradual recovery in demand.

Vietnam is also seeing upward pressure, with 5% broken rice quoted at $375–380 per ton. Export activity has picked up in recent weeks as buyers build stocks in anticipation of further price increases, particularly due to rising freight and fertilizer costs. According to official data, Vietnam's rice exports jumped by 62.3% in March compared to February, reaching 1 million tons, although first-quarter shipments were slightly lower year-on-year at 2.3 million tons (-1.2%).

In Thailand, prices rose more sharply to $410–440 per ton from $370–375 ранее, driven by higher fuel and transportation costs, stronger domestic prices, and appreciation of the baht. However, demand remains relatively subdued, with exports largely limited to regular buyers.

Additional support to the market comes from supply-side challenges. In Bangladesh, rice prices remain elevated, while fuel shortages are disrupting agricultural operations, particularly irrigation during a critical stage of crop development.[1]

Ukraine Could Cover Major Share of Fuel Demand by Expanding Rapeseed-Based Biodiesel Production

Ukraine has the potential to significantly reduce its dependence on imported fuel by expanding biodiesel production based on rapeseed, according to industry experts.

Oleksandr Zakharchuk, a representative of the National Scientific Center "Institute of Agrarian Economics," noted that more than one ton of biofuel can be produced from each hectare of rapeseed. With total sown areas exceeding 1 million hectares, the country could cover a substantial share of its agricultural diesel demand, which is estimated at 0.9–1 million tons annually.

Ukraine is already a leading supplier of rapeseed to the European Union, where biodiesel production is a well-established segment of the energy sector. In the EU, rapeseed oil accounts for around 70–80% of liquid biofuel production, with countries like Germany playing a key role in processing.

Despite this strong resource base, domestic biodiesel production in Ukraine remains limited. Existing facilities are mostly small- to medium-scale operations, producing only several dozen tons per day. Expanding processing capacity could strengthen energy independence and add value to the country's agricultural output. [2]

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