

# *CSI DAILY NEWS*

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## **Turkey's Sunflower Oil Imports Fall in Volume but Rise in Value in 2025**

In 2025, Turkey imported 1.269 million tons of sunflower oil worth \$1.57 billion, compared to 1.41 million tons in 2024. Despite the decline in import volumes, the total value increased, reflecting higher global prices.

Russia remained the leading supplier, delivering more than 800,000 tons, followed by Ukraine with 308,800 tons. Additional volumes were supplied by Bosnia and Herzegovina, Bulgaria, and Serbia.

Overall, the Black Sea region continues to dominate sunflower oil exports to the Turkish market, maintaining its position as the primary supply hub. <sup>1</sup>

## **Russia Doubles Sunflower Oil Export Revenue from India in Early 2026**

Russia has significantly increased its earnings from sunflower oil exports to India in early 2026, according to data from the Agroexport federal center.

Between January and March, shipments rose by approximately 60% year-on-year in volume, reaching over 456,000 tons. In value terms, export revenues doubled, totaling around \$592 million.

India remains a key destination for Russian sunflower oil. In 2025, exports to the country exceeded 1.1 million tons, generating about \$1.3 billion. The highest level on record was observed in 2024, when Russia supplied more than 2.2 million tons to the Indian market, worth roughly \$2 billion.

The latest figures highlight a renewed surge in trade after a decline in volumes last year. <sup>3</sup>

## **Russia–Egypt Agricultural Trade Rises 7% in Early 2026**

Trade in agricultural products between Russia and Egypt expanded in the first quarter of 2026, rising by 7% compared to the same period last year. Russian exports accounted for a significant share of this growth, increasing by 5%.

The figures were discussed during a video conference between Russia's Agriculture Minister Oksana Lut and Egypt's Minister of Supply and Internal Trade Sherif Mohammed Farouk, along with Baha El Gannam, head of the Sustainable Development Agency "Mustakbal Misr."

Egypt continues to be a key trading partner for Russia in the agricultural sector. Russian exports are primarily made up of grains and oilseed products, while imports from Egypt mainly include fruits, vegetables, and berries.

Both sides also highlighted strong growth in fertilizer trade, which rose by 68% last year, pointing to further opportunities in this segment. Russia reaffirmed its interest in maintaining robust trade ties and increasing grain exports, while also exploring deeper cooperation with the Mustakbal Misr agency on supply-related initiatives.

The discussions additionally covered prospects for joint projects involving business participation from both countries. <sup>5</sup>

## **Russian Soybean Exports to China Hit Highest Level Since Late 2023**

Russian soybean exports to China surged in March 2026, reaching their highest monthly level since December 2023. According to Agroexport estimates, shipments totaled around 120,000 tons, marking a 64% increase compared to February and more than doubling (+118%) year-on-year.

Strong demand from China has prompted a revision of Russia's overall oilseed export outlook for the 2025/26 season. Export volumes are now expected to approach 1 million tons, representing a 67% increase compared to the previous season.

The rise in external demand has also influenced the domestic market. Earlier expectations of price declines due to ample stock levels have shifted, as robust buying interest from China, steady demand from Belarus, and additional shipments to Iran have tightened supply. As a result, soybean prices in Russia's Central Federal District have risen by about 5% over the past month, while farmers are becoming more optimistic ahead of the new sowing season.

Looking ahead, export dynamics may be affected by several factors. The gradual exhaustion of the Far Eastern export quota—set at 500,000 tons with a reduced duty—could slow shipments to China. In addition, competition from South American soybeans in the Middle East and geopolitical developments in the region are expected to shape future export opportunities, particularly in markets such as Iran.<sup>7</sup>

## **Russia Strengthens Position as Oilseed Output Expands Worldwide**


Global production of major oilseeds is expected to grow in 2026, according to the latest report from the US Department of Agriculture's WASDE report. The outlook points to continued expansion across key producing regions, with Russia maintaining a strong position in the global oilseed market.

Russia is projected to reinforce its role as a leading sunflower producer, while also increasing rapeseed output and vegetable oil exports, which are expected to reach around 6.5 million tons in the 2025/26 marketing year. Analysts estimate soybean production in the country will rise by 2 million tons (+28%), while rapeseed output is forecast to grow by 0.9 million tons (+18%).

Globally, rapeseed production is also set to expand significantly in the EU, Canada, and Australia, with increases of 20%, 14%, and 20% respectively. In the sunflower segment, the main growth is expected in Argentina, Kazakhstan, and Russia. While Russia's sunflower output is projected to rise modestly by 4%, Argentina could see a sharp 25% increase, and Kazakhstan an even stronger growth rate of 34%.

Kazakhstan, in particular, is emerging as an increasingly competitive player. As of April 1, oilseed stocks in the country reached 2.75 million tons, significantly higher than a year earlier. Sunflower stocks more than doubled to 1.47 million tons, while rapeseed inventories also saw a more than twofold increase.

The country's oil processing sector is also expanding rapidly. Sunflower oil production has risen by over 12% year-on-year, supported by modernization efforts and the launch of new processing facilities. Kazakhstan is actively increasing exports of both refined and unrefined oil to Central Asia, China, and member states of the Eurasian Economic Union.



These developments signal Kazakhstan's growing ambitions to become a leading regional supplier, potentially intensifying competition for traditional exporters in nearby markets.<sup>7</sup>

## **Russia Sows Spring Grains on 1.6 Million Hectares as Fieldwork Expands**

Spring sowing is actively progressing across Russia, with fieldwork currently underway in 34 regions, Agriculture Minister Oksana Lut said.

According to the ministry, spring crops have already been planted on approximately 2.3 million hectares, including 1.6 million hectares dedicated to grains and legumes.

The government plans to expand sowing areas for key crops this season, including spring wheat, barley, corn, buckwheat, sunflower, rapeseed, and soybeans.

Meanwhile, winter crop maintenance is nearly complete. Fertilization has been carried out on close to 11 million hectares, with about 97% of crops currently assessed to be in good or satisfactory condition.<sup>6</sup>

## **Over 1.7 Million Rubles Returned Following Customs Dispute**

Authorities in Russia have ordered the refund of more than 1.7 million rubles in customs payments after identifying improper charges imposed on an entrepreneur engaged in foreign trade.

The issue was uncovered following an appeal by an individual entrepreneur from Blagoveshchensk. A review by the Far Eastern Transport Prosecutor's Office found that the Far Eastern Electronic Customs had unjustifiably revised the declared value of imported clothing, leading to additional charges.


Investigators noted that key documentation submitted by the importer—including details on payment terms, contract conditions, and transportation—had not been properly considered during the customs assessment.

To address the violation, the deputy transport prosecutor submitted a formal request to the head of the customs authority. As a result, the full amount was refunded to the entrepreneur's account.<sup>4</sup>

## **Ukrainian Wheat Export Prices Hold Steady Amid Mixed Market Signals**

According to APK-Inform, export prices for Ukrainian food wheat remained largely stable this week, holding within previously established ranges.

As of April 16, bid prices for third-class milling wheat in the ports of Odesa and Danube terminals were quoted at around \$215–223 per ton CPT, while Danube port prices ranged between \$214–221 per ton.



Market support has come from rising grain futures on global exchanges, driven by geopolitical tensions and worsening crop conditions in the United States, alongside cautious selling by Ukrainian farmers.

At the same time, downward pressure persists due to weak buyer demand, continued high global supply, and large carryover stocks, which are limiting any significant upward movement in prices.<sup>2</sup>

## **Rising Sunflower Prices Support Ukraine’s Soy Complex**

Ukraine’s soybean market is being increasingly driven by strong domestic demand, as processors continue to raise purchase prices despite weakening export activity at ports. In a notable shift this season, prices for genetically modified (GM) soybeans have nearly converged with those for non-GM varieties on the domestic market.

Rising sunflower prices—now at seasonal highs—are also supporting the soybean complex by keeping meal prices elevated. Over the past week, purchase prices for GM soybeans increased by 300–500 UAH per ton to 20,500–21,000 UAH/t (\$415–423/t, excluding VAT, delivered to the factory), while non-GM soybean prices held steady at 20,500–21,200 UAH/t.

At the same time, export demand has weakened due to tight supply. Traders are scaling back export programs, leading to a decline in export prices for GM soybeans to \$430–435/t delivered to ports. Non-GM soybeans remain higher at \$455–460/t, with the strongest demand currently observed at Ukraine’s western borders, where prices reach \$460–465/t DAP.

Soybean meal prices are holding at about \$370/t for port delivery and \$390/t at the western border, while soybean oil prices range between \$1,250–1,270/t delivered to Romania or Germany, with stricter quality requirements from biodiesel producers.

Globally, increasing soybean supply from South America continues to weigh on prices. In Brazil, harvest progress has reached 90%, with production forecast at 179 million tons, pushing export prices down to \$390–410/t FOB. Meanwhile, U.S. soybean futures remain relatively stable, with May contracts trading near \$430/t and November futures slightly lower on expectations of larger upcoming harvests.

In the United States, soybean processing volumes rose strongly in March, while oil stocks increased year-on-year, signaling weaker demand from the biofuel sector. In China, soybean imports declined slightly in the first quarter due to delayed shipments, but falling meal stocks are expected to drive increased purchases of competitively priced Brazilian soybeans in the coming months.<sup>1</sup>

## **Over 324,000 Declarations Processed Since Ukraine Joined Transit Convention**

Ukraine’s “customs visa-free regime” continues to deliver positive results, with strong growth in business activity and expanded use of the common transit system in the first quarter of 2026, the Ministry of Finance of Ukraine reported.

According to the State Customs Service of Ukraine, a total of 46,300 transit declarations were processed during the January–March period. Of these, more than 30,100 shipments initiated in Ukraine were successfully completed in countries participating in the Convention on the Common Transit Procedure, while Ukrainian customs finalized an additional 16,200 movements that began abroad.

The New Computerised Transit System is also seeing growing use within the country. Around 9,000 T1 declarations were processed for domestic transit movements across Ukraine.

March marked a particularly strong performance, with record figures since Ukraine joined the system: 12,100 dispatch declarations and 6,400 completed movements.

Overall, since joining the Convention on October 1, 2022, Ukraine has processed more than 324,500 transit declarations, underscoring the increasing integration of its customs system with European transit procedures.<sup>2</sup>

## **Romania Sets Export Record as Saudi Demand Surges**

The old-crop wheat market remained cautious over the past week, as traders closely monitored developments in the Middle East and the potential for a ceasefire. Activity slowed further due to the upcoming Orthodox Easter holiday, prompting a wait-and-see approach across the Black Sea region.

According to data from Eurostat, Romania's wheat exports reached a record level for the July–January period of the 2025/26 season, exceeding the country's five-year average by 2 million tons.

Demand dynamics continue to shift. Saudi Arabia has significantly increased purchases, doubling imports of Romanian wheat as part of its strategy to diversify suppliers. This trend is expected to support potentially record export volumes for Romania this season.

In contrast, Egypt has reduced its purchases of Romanian wheat, despite forecasts of higher overall import demand. Instead, Egypt is turning more toward other Black Sea suppliers, particularly Ukraine and Russia.

Romanian forward prices showed some volatility during the week, influenced by reduced trading activity and broader market uncertainty.<sup>1</sup>

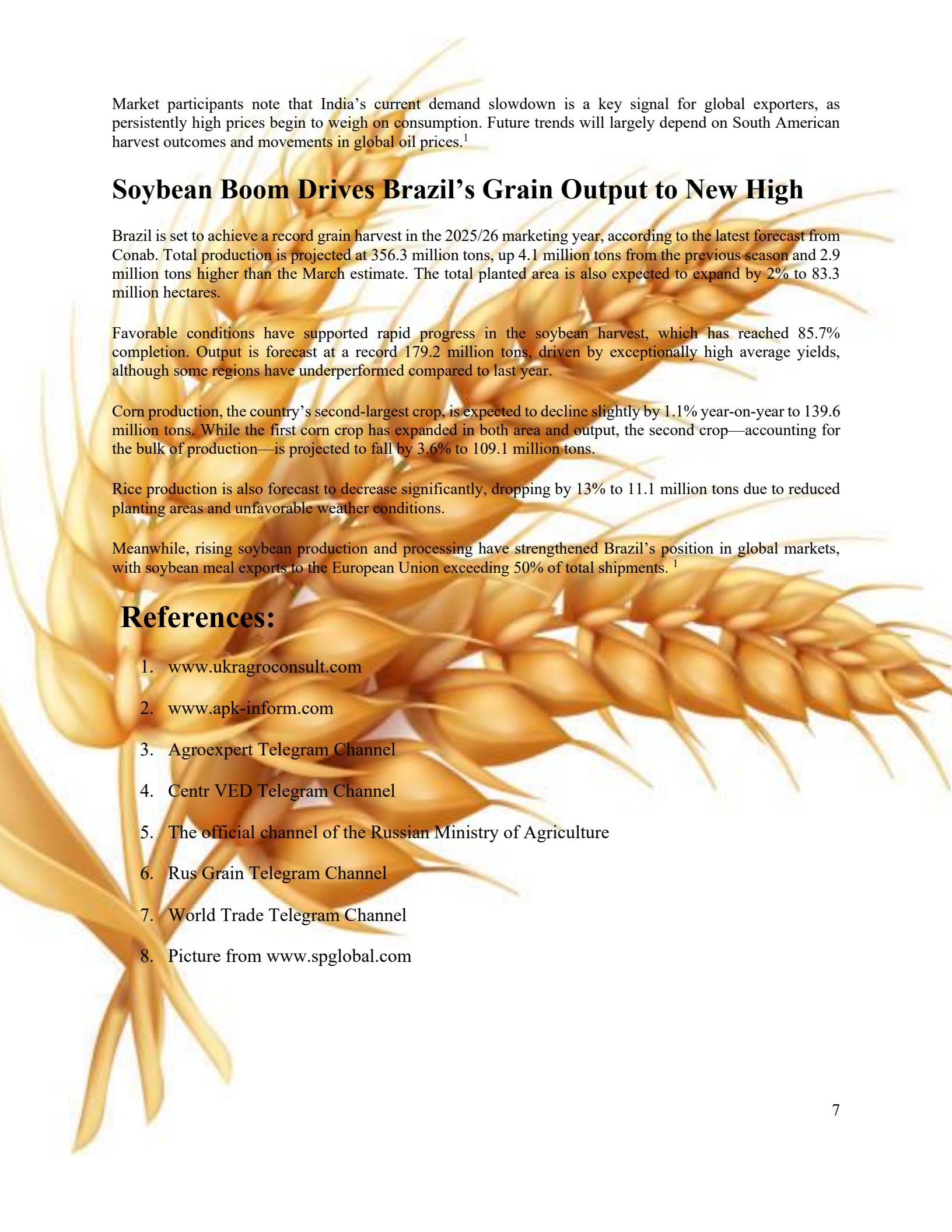
## **India Cuts Demand Growth as Global Edible Oil Prices Remain Elevated**

India, one of the world's largest importers of edible oils, is experiencing unusually slow growth in vegetable oil consumption in the 2025/26 marketing year, according to a recent report from Oil World (Germany). Analysts attribute the slowdown primarily to high global prices, which are pushing the country's food sector into a more conservative consumption pattern.

In contrast to the average annual consumption growth of 1.1 million tons recorded over the previous four seasons, demand is expected to increase by only 0.2–0.3 million tons this year. Between October 2025 and March 2026, total consumption is estimated at 12.66 million tons, led by palm oil (4.53 million tons), followed by soybean oil (3.41 million tons), rapeseed oil (2.06 million tons), and sunflower oil (1.48 million tons).

Indian importers are also facing constraints in soybean oil supply, largely due to rising demand for biodiesel production in the United States and Brazil. Export availability is expected to improve only once Argentina accelerates processing of its new soybean crop. Meanwhile, supplies of palm and sunflower oils are likely to increase in the coming months.

Looking ahead, India is forecast to import around 9.05 million tons of vegetable oils between April and September 2026. Palm oil is expected to dominate imports at 4.63 million tons, followed by soybean oil (2.79 million tons) and sunflower oil (1.55 million tons).



Market participants note that India's current demand slowdown is a key signal for global exporters, as persistently high prices begin to weigh on consumption. Future trends will largely depend on South American harvest outcomes and movements in global oil prices.<sup>1</sup>

## **Soybean Boom Drives Brazil's Grain Output to New High**

Brazil is set to achieve a record grain harvest in the 2025/26 marketing year, according to the latest forecast from Conab. Total production is projected at 356.3 million tons, up 4.1 million tons from the previous season and 2.9 million tons higher than the March estimate. The total planted area is also expected to expand by 2% to 83.3 million hectares.

Favorable conditions have supported rapid progress in the soybean harvest, which has reached 85.7% completion. Output is forecast at a record 179.2 million tons, driven by exceptionally high average yields, although some regions have underperformed compared to last year.

Corn production, the country's second-largest crop, is expected to decline slightly by 1.1% year-on-year to 139.6 million tons. While the first corn crop has expanded in both area and output, the second crop—accounting for the bulk of production—is projected to fall by 3.6% to 109.1 million tons.

Rice production is also forecast to decrease significantly, dropping by 13% to 11.1 million tons due to reduced planting areas and unfavorable weather conditions.

Meanwhile, rising soybean production and processing have strengthened Brazil's position in global markets, with soybean meal exports to the European Union exceeding 50% of total shipments.<sup>1</sup>

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