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Turkey tenders for sunflower oil imports amid steady demand

The Turkish Grain Board held an international tender on April 16 for the purchase of unrefined sunflower oil, according to European trading sources.

The tender covered deliveries scheduled between April 27 and May 22, 2026, on a CFR or EX-Antrepo Mersin basis.

A total of 12,000 tons was purchased from Aves at a price of 1,427 dollars per ton on an EX-Antrepo basis, including delivery and customs clearance.

The deal reflects ongoing procurement activity by Turkey to secure vegetable oil supplies, with Mersin continuing to serve as a key entry point for imports.¹

Russia Sets Grain Export Taxes at Zero for Late April

Russia has temporarily reduced export duties on key grains to zero, according to the Russian Grain Union.

For the period April 22–28, 2026, export tariffs for wheat, barley, and corn have all been set at 0.0 rubles per ton. This marks a notable shift from the previous week (April 15–21), when the wheat export duty stood at 329 rubles per ton.

The sharp drop in wheat duty—down by 329 rubles—signals easing price pressure or a policy adjustment aimed at supporting exports. Meanwhile, duties on barley and corn remain unchanged at zero, indicating stable conditions in those markets.

Export duties are a key tool used by Russia—one of the world’s largest grain exporters—to regulate domestic prices and control supply flows to global markets. A zero-duty regime typically encourages exports by making Russian grain more competitive internationally.


Market participants will likely watch closely whether this temporary measure extends into May, as it could influence global grain prices and trade flows, especially for major importers in regions like the Middle East and North Africa.⁴

Russia expands corn shipments to China as trade flows shift

Russia is steadily increasing its presence in the Chinese corn market, with exports more than doubling in the current season.

Between September 2025 and mid-April 2026, shipments from Russia to China reached around 330 thousand tons, up from 153 thousand tons a year earlier. Total exports for the full 2024/25 season stood at 358 thousand tons.

The rise is linked to a partial recovery in China’s demand for imported corn, efforts to diversify supply sources, and an expansion of Russia’s export quota in 2026.



China's overall corn imports remain far below earlier levels. The country imported about 24.7 million tons in 2023/24, but volumes dropped sharply to 2.1 million tons in 2024/25. For the current 2025/26 season, the United States Department of Agriculture estimates imports could recover to around 8 million tons, supported by stable domestic demand.

Supplier dynamics have shifted notably. According to Agroexport, the share of the United States in China's corn imports has declined from 13% in 2023/24 to nearly zero this season. In contrast, Russia's share has grown from 1% to as high as 17%. In the first half of 2025/26, Russia accounted for roughly 13% of China's imports, up 5 percentage points year-on-year.

Despite these gains, Brazil remains the dominant supplier, holding about 73% of China's import market between September 2025 and February 2026. Brazilian shipments to China totaled around 1.6 million tons from September to March, nearly three times higher than the previous year.

Looking ahead, China's corn demand is expected to remain broadly stable, although policies supporting domestic production may cap import growth. Still, evolving trade patterns and sustained demand are likely to support further expansion of Russian exports in the near term.³

Tensions around Iran disrupt parallel imports of appliances into Russia

Geopolitical tensions involving Iran are creating significant disruptions for parallel imports of household appliances into Russia, particularly for European brands that have exited the Russian market.

At the center of the issue is the reduced functionality of logistics routes through the United Arab Emirates, which previously handled up to 60–70% of parallel import flows, including electronics and appliances such as iPhone devices. The region had served as a key transit hub, but current conditions have disrupted its operations in this role.


The breakdown of this corridor has triggered a series of challenges for importers. Delivery times have increased by 1.5 to three times, while logistics costs have risen as companies scramble to establish alternative routes. Supply chains are now being redirected through Turkey, member states of the Eurasian Economic Union, and other available channels.

The smartphone segment has been particularly affected. A substantial share of shipments, especially high-demand products like iPhones, previously relied on Middle Eastern transit routes, making the transition to new logistics pathways more complex and costly.

For consumers, the disruptions are expected to reduce delivery predictability and increase overall costs, including transportation and customs processing. Retail prices for household appliances could rise by 10–15% or more, depending on how efficiently new supply chains are established.⁵

Black Sea wheat market stays quiet as demand remains selective

The physical wheat market continues to show limited activity, with export prices in Ukraine holding largely steady over the past week, according to Spike Brokers.



On a CPT Odesa basis, prices were reported in a narrow range. Milling wheat with 11.5% protein was assessed at 218–219 dollars per ton, down 1 dollar week-on-week, while feed wheat remained unchanged at around 215 dollars per ton.

Demand remains concentrated among a small group of buyers. Egypt led purchases with about 395 thousand tons, followed by Spain with 120 thousand tons and Italy with 36 thousand tons. Additional volumes are being shipped to Djibouti, Algeria, and smaller niche markets, highlighting a relatively concentrated demand structure.

Competition in the Black Sea region remains a key factor weighing on prices. Aggressive offers from Russia are forcing Ukrainian exporters to maintain discounts to stay competitive.

At the same time, expectations of the upcoming harvest are encouraging importers to adopt a wait-and-see approach, further limiting trading activity. FOB price indications are currently holding at 233–236 dollars per ton, reflecting the subdued pace of the market.¹

Ukraine port sector shows resilience amid ongoing security threats

Seaports in Ukraine handled 21.1 million tons of cargo in the first quarter of 2026, achieving 98% of the planned volume, according to the Ministry of Community and Territorial Development of Ukraine.

Grain shipments remained the backbone of port activity, totaling 11.6 million tons during the period. Deputy Prime Minister and Minister Oleksiy Kuleba said the figures underline Ukraine's ongoing role in supporting global food supply.

In addition to agricultural cargo, ports processed around 1.2 million tons of metal products, indicating stable performance in the industrial segment.


The strongest growth was recorded in container traffic. Ukrainian ports handled more than 63,000 TEUs in the first three months of the year, a 43.3% increase compared to the same period in 2025.

Operations continue under heightened security risks. Authorities report that port facilities have faced attacks on average every five days since the start of the year, resulting in damage to 193 infrastructure sites and 25 civilian vessels.¹

Weak demand pressures Ukrainian barley exports

Demand for feed barley from Ukraine remains subdued, with importers holding back purchases ahead of their own harvests, limiting near-term trade activity.

In the 2025/26 marketing year as of April 17, Ukraine's barley exports declined by 58% year-on-year to 1.42 million tons, down from 2.25 million tons in the previous season. Market participants estimate that an additional 0.8–1 million tons could still be shipped before the season ends, although achieving this volume is seen as challenging due to growing competition.



Supplies from European Union countries and Australia are increasingly competing with Ukrainian origin, particularly in key destinations across North Africa. Barley from Germany and France is actively targeting markets such as Libya, Tunisia, and Morocco.

Logistical disruptions linked to tensions affecting the Persian Gulf have also reduced shipments to traditional destinations, further pressuring export flows.

Meanwhile, Turkey is expected to significantly increase domestic barley production in 2026, with output projected at 7–8 million tons, up from 5.1 million tons in 2025. Favorable weather conditions, including a 75% increase in rainfall between October and February, have supported crop development, with most fields rated in good or excellent condition.

Following a year of reduced production that led Turkey to import nearly 1.6 million tons of barley in 2025, imports are expected to decline sharply in 2026, further limiting demand for Ukrainian exports.

Export prices for Ukrainian feed barley remain in the range of 217–220 dollars per ton (or 10,800–10,900 hryvnias per ton) delivered to Black Sea ports. However, new crop prices are lower at 207–210 dollars per ton, encouraging farmers to accelerate sales of remaining old-crop stocks.¹

Ukrainian sunflower seed prices rise on strong demand and limited farmer selling

The sunflower seed market in Ukraine continued to trend upward over the past week, supported by firm demand and active restocking by processors, according to APK-Inform.

Processing plants raised purchase prices by 300–500 hryvnias per ton, bringing levels to around 31,000–32,500 UAH per ton on a CPT-plant basis.

Market dynamics are being shaped by limited farmer selling. Producers are holding back remaining stocks, supported by rising prices in related oilseed markets as well as higher input costs, including fuel and fertilizers.


Analysts note that many farmers still holding oilseeds have already secured the necessary inputs for spring fieldwork, allowing them to delay sales in anticipation of more favorable price levels.¹

Azerbaijan increases wheat imports in early 2026 despite trade slowdown

Azerbaijan imported 371,801 tons of wheat in January–March 2026, according to the State Customs Committee of Azerbaijan.

The total value of these imports reached 82.8 million dollars, marking a year-on-year increase of 29% in volume and 33% in value. Compared to the same period in 2025, this represents an additional 83,806 tons of wheat and 20.5 million dollars in spending.

Wheat imports accounted for around 2% of Azerbaijan’s total import expenditures during the reporting period.



Overall foreign trade activity showed a decline. Total trade turnover fell to 9.4 billion dollars, down 21.9% year-on-year. Of this, exports amounted to 5.4 billion dollars, while imports stood at about 4.05 billion dollars. Exports decreased by 15.4%, and imports dropped more sharply by 29.3%.

Despite the contraction in trade volumes, Azerbaijan recorded a positive trade balance of 1.398 billion dollars, nearly doubling compared to the same period last year. ¹

Kazakhstan grain market remains quiet as buyers hold back

Trading activity in the grain market of Kazakhstan remained subdued last week, with buyers continuing to adopt a wait-and-see approach, according to the weekly report from APK-Inform.

In the export segment, demand for wheat was limited. Class 3 wheat with 25% gluten was quoted at 275–277 dollars per ton DAP in the direction of Saryagash, while higher-quality wheat with 28% gluten was offered at around 300 dollars per ton DAP, attracting only weak interest. Class 4 wheat was priced near 250 dollars per ton DAP.

Barley trading activity remained particularly low. Export prices in the direction of Aktau were reported at around 245 dollars per ton FOB, with minimal buyer engagement.

The domestic wheat market also showed restrained activity. Prices for Class 3 wheat were in the range of 95,000–98,000 tenge per ton EXW, with most transactions closer to 97,000. Class 4 wheat was priced at about 94,000 tenge per ton, while Class 5 stood near 90,000 tenge per ton. Buyers continued to target lower price levels, maintaining downward pressure on the market.

Barley offer prices ranged between 85,000 and 90,000 tenge per ton EXW, with occasional offers reaching up to 94,000 tenge. However, demand remained weak across the segment. ²

South Korea rice output set to fall further amid policy shift and changing diets


Grain production in South Korea continues to face pressure from government policy and evolving consumption trends, with rice output expected to decline for a fifth consecutive year.

According to the United States Department of Agriculture Foreign Agricultural Service, rice production in the 2026–2027 marketing year is projected to fall to around 3.5 million tons. The decline is largely driven by government measures in Seoul encouraging farmers to shift away from rice cultivation toward alternative crops.

Structural changes in food consumption are also weighing on the sector. Per capita rice intake is steadily decreasing as consumers increasingly favor wheat-based and meat products. Consumption is expected to drop to 53.9 kilograms in 2025, compared to 55.8 kilograms in 2024 and 56.4 kilograms in 2023.

At the same time, total wheat consumption is forecast to rise to approximately 3.9 million tons in 2026–2027. The increase is mainly attributed to higher demand for feed wheat, while usage in food, seed, and industrial segments is expected to remain stable.

The report highlights that growing demand for home meal replacement products is reducing direct rice consumption, although it is supporting demand for processed rice in the industrial sector.



Policy adjustments are also influencing the balance of supply and demand. While government programs previously redirected surplus rice into the feed sector, efforts by the Ministry of Agriculture, Food and Rural Affairs to curb production in line with declining consumption are expected to reduce excess supply, limiting the volume available for feed use. ¹

Palm oil extends losses as weaker crude and export outlook weigh on market

Palm oil prices declined, pressured by a softer energy market and reduced export expectations, according to Kuala Lumpur-based trader David Ng.

Malaysian palm oil futures fell on Friday, marking a second consecutive weekly loss. The benchmark July contract on Bursa Malaysia Derivatives dropped 44 ringgit, or 0.98%, to 4,451 ringgit per ton, its lowest close since early March. On a weekly basis, the contract declined by 1.92%.

The downturn was driven by weaker crude oil prices and declines in soybean oil on the Chicago Mercantile Exchange, which reduced support for palm oil. Although soybean oil futures in Dalian posted modest gains, this was not enough to offset broader bearish sentiment.

Palm oil prices tend to track movements in competing vegetable oils as they compete for global market share. Lower crude oil prices also reduce the attractiveness of palm oil as a biodiesel feedstock.

Energy markets softened amid signs of easing geopolitical tensions in the Middle East, including a temporary truce between Lebanon and Israel, as well as expectations of renewed talks between the United States and Iran.

Meanwhile, a slightly stronger Malaysian ringgit made palm oil more expensive for foreign buyers, adding further pressure to prices.

Despite the recent decline, longer-term demand may find support. The Malaysian Palm Oil Council expects domestic biodiesel consumption to increase by more than 300,000 tons annually, as Malaysia and Indonesia expand blending mandates to reduce reliance on energy imports.


Ng estimates near-term technical support at 4,400 ringgit per ton and resistance at 4,580 ringgit. ¹

India seeks export relief as wheat stocks exceed norms

India is considering a significant expansion of its wheat export quotas as domestic inventories climb well above required levels, according to market sources cited by Platts.

Current quotas stand at 2.5 million tons of grain and 500,000 tons of processed products, but authorities are discussing a potential doubling. The move comes as stockpiles continue to build. Data from the Food Corporation of India shows wheat reserves at 23.6 million tons in March, about 71% above the official buffer norm and 76% higher than a year earlier.

Rising inventories are increasing storage and maintenance costs for the government, adding pressure to release more grain onto export markets.



However, a quota increase may not automatically translate into higher shipments. Indian wheat remains less competitive compared to supplies from the Black Sea region and South America, limiting its appeal to global buyers.

Bangladesh is seen as the main potential destination, importing around 6.7–7.2 million tons annually. Even there, Indian wheat is competitive only in specific segments due to pricing and logistical factors, while demand from other Southeast Asian markets remains limited.

Buyers in Vietnam and Indonesia also point to quality concerns, noting that Indian wheat often lacks consistency and is priced above competing origins such as Australia and Black Sea suppliers.

Market participants expect that the arrival of the new harvest could ease prices, improving export prospects. Additional support may come from potential government incentives, including subsidies aimed at boosting competitiveness in global markets.¹

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