

CSI DAILY NEWS

28.04.2026



Russia Expands Agricultural Shipments to Algeria

Agricultural exports from Russia to Algeria increased significantly in the first quarter of 2026, according to preliminary estimates.

Shipments exceeded 187,500 tons, up 77% year on year, while export value rose by 48% to nearly \$127 million.

Soybean oil accounted for the bulk of export revenues at over \$103 million, followed by wheat at more than \$20 million and dried skim milk at around \$2 million.

For comparison, total exports of agricultural products from Russia to Algeria in 2025 reached more than 804,000 tons, valued at approximately \$396 million.⁵

Russia Expands Soybean Processing, Boosting Export Volumes

Demand for soybean meal exports from Russia strengthened sharply in the first quarter of 2026, driven primarily by increased purchases from neighboring markets, according to Agroexport.

Russia exported just over 230,000 tons of soybean meal in January–March, up 34% compared to the previous quarter and 91% higher year on year. This marks one of the highest quarterly volumes in recent years. Neighboring countries accounted for around 68% of total shipments, with Uzbekistan (70,000 tons) and Belarus (50,000 tons) as the leading destinations.

The surge in exports reflects increased domestic soybean supply and expanded processing capacity. Higher raw material availability has boosted crushing volumes, including at facilities that previously focused on sunflower and rapeseed.

At the same time, newly commissioned processing plants have created surplus soybean meal, encouraging exporters to expand foreign sales in order to ease pressure on domestic prices. Competitive soybean costs have also supported export parity, enabling shipments to both nearby and more distant markets.

Exports to regional partners rose sharply, including to Kazakhstan (+33%), Azerbaijan (+26%), Tajikistan (+238%), and Kyrgyzstan (+149%). Shipments to more distant markets also increased significantly, with exports to Turkey rising 3.1 times and to China jumping 11.7 times year on year.

Demand from Iran also showed a modest increase amid regional developments, while shipments to Morocco reached notable volumes for the first time in recent years.⁵

Commodity Auctions: Results For 28.04.2026

Purchase

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,525 P/t | 600 t



OOO Trading House Sodruzhestvo

Soybean 38, incl. VAT | 35,000 ₪/t | 500 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,440 ₪/t | 620 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 16,600 ₪/t | 75 tons

OOO "OZK Trading"

Wheat, grade 4, 12.5%, excluding VAT | 16,100 ₪/t | 90 tons ⁸

Russia Sees Stable Crop Conditions Despite Weather Delays

Weather conditions in several regions of Russia are not expected to significantly affect crop conditions, according to the Ministry of Agriculture of Russia, which described the current situation as generally stable despite delays in fieldwork.

The ministry noted that frost-sensitive crops, including sugar beet, have not yet been sown in areas with unfavorable weather, while fruit trees have not entered the flowering stage—reducing the risk of damage.

As of now, 97% of winter crops are rated in good or satisfactory condition, exceeding last year's 90.2% for the same period. Spring sowing has been completed on approximately 4 million hectares, although the pace is lagging behind last year due to heavy rains and cold temperatures in the Central, Volga, and parts of southern regions.

Authorities expect fieldwork to accelerate once weather conditions improve. In 2026, around 56 million hectares are planned for spring crops, with the total sown area projected at 83 million hectares.

Industry experts also maintain a cautiously optimistic outlook. Ksenia Bolomatova, executive director of the Union of Grain Exporters and Producers, stated that no severe or prolonged frosts have been recorded in key regions, suggesting only limited localized damage.

She added that delayed sowing is largely due to prolonged snowmelt following heavy winter snowfall, particularly in the Central and Volga federal districts, which together account for nearly half of planned spring grain acreage. This factor is expected to improve soil moisture conditions for the upcoming crop.

Meanwhile, Stanislav Sankeev, executive director of the People's Farmer Association, noted that while weather disruptions can affect farm schedules, producers are adapting by adjusting timelines and technologies.

Experts emphasize that it is too early to draw conclusions about the season, as final outcomes will depend on weather developments and crop management in the coming months.³

Russia Approaches Record Rail Logistics Performance

Grain exports by rail in Russia have approached record levels in the 2025/26 marketing year, according to data from Rusalogtrans presented at the GrainLogistics 2026.

Shipments by rail totaled 19.23 million tons in July–March, just below the record 19.41 million tons seen in the 2023/24 season, and up 35% year on year, or 5 million tons higher than the same period last season.

The growth has been driven by strong shipment rates since September 2025. Wheat accounts for the majority of volumes, making up 86% of total rail exports, or approximately 16.6 million tons.

For the full 2025/26 season, rail-based grain exports are forecast at around 23.2 million tons. As of now, about 83% of this volume has already been shipped, with roughly 4 million tons expected to be exported between April and June.

Rail transport has played an increasingly significant role this season, accounting for about 40% of total grain exports. During the peak period from December to February, this share rose to 50% overall and reached 52–56% for wheat exports.⁷

Ukraine Protests to Israel Over Alleged Shipments of Stolen Grain

The Ministry of Foreign Affairs of Ukraine has summoned the ambassador of Israel to lodge a formal protest over a vessel carrying Ukrainian grain allegedly shipped by Russia from occupied territories.

Ukrainian Foreign Minister Andrii Sybiha said the move follows the arrival of another vessel in the port of Haifa suspected of transporting what Kyiv describes as “stolen” grain.

Sybiha stressed that Ukraine’s relations with Israel should not be undermined by what it considers illegal trade, and criticized the lack of response from Israeli authorities to previous incidents involving similar shipments.


“We once again warn Israel against accepting stolen grain and harming bilateral relations,” he said.

Earlier, Kateryna Yaresko of the SeaCrime investigative project reported that the vessel *Panormitis* had arrived in Haifa carrying grain that may have originated from territories under Russian occupation.¹

Ukraine Barley Market Stabilizes Within Established Range

The feed barley market in Ukraine showed mixed dynamics last week, with prices largely remaining within an established range, according to APK-Inform.

Market sentiment was weighed down by reduced purchasing activity from domestic consumers and subdued demand from traders. At the same time, a seasonal tightening in grain supply continued to provide underlying support to prices.



As a result, bid prices for feed barley were mostly reported in the range of UAH 9,100–9,900 per ton CPT, with only occasional deals reaching as high as UAH 10,500 per ton CPT.²

Ukraine Soybean Prices Rise on Strong Global Support

Prices on the soybean export market in Ukraine moved higher last week, with most offers in ports ranging between \$435–445 per ton CPT, while occasional deals for April–May delivery reached \$450–455 per ton, according to APK-Inform.

The upward trend was driven by supportive global factors, including rising crude and vegetable oil prices, stronger demand from processors in the United States, as well as seasonal increases in soybean harvesting and crushing activity in South America.

However, analysts note growing pressure from competitively priced new-crop soybeans from Brazil, which are increasingly entering key export markets also served by Ukraine, particularly Turkey.²

EU Corn Area Set to Decline on Rising Input Costs

Corn planting areas in the European Union are expected to decline in 2026 as rising input costs reshape spring sowing decisions across the bloc.

Higher prices for fertilizers and energy have weighed on farmer margins, making corn—one of the most input-intensive crops—less attractive compared to alternatives. As a result, total EU corn acreage could fall below 8 million hectares.

The most notable reductions are forecast in France, where planting could drop by 10–15%. In contrast, Germany is expected to see a 3.5% increase in corn area, supported by earlier fertilizer purchases that helped offset recent cost increases.⁶

FOB Constanța Wheat Gains as Market Concerns Persist

Milling wheat prices in Romania rose by around \$2 per ton over the past week, reaching \$240/mt FOB Constanța Port.

The increase was supported by a weaker euro and firmer crude oil prices, which helped underpin export values. At the same time, renewed concerns over rising fertilizer costs and the potential for a smaller 2026 wheat crop added to upward price pressure.

Higher prices have also encouraged farmers to accelerate sales of old-crop wheat, giving traders greater leverage in price negotiations. Stronger export activity—particularly to Algeria—reflects this trend, while additional demand has emerged from Saudi Arabia.¹

Saudi Arabia Buys 985,000 Tons of Wheat, Exceeding Tender Volume

The General Food Security Authority of Saudi Arabia purchased 985,000 tons of wheat in an international tender on April 27, significantly exceeding the initially announced volume of 710,000 tons. Deliveries are scheduled for June–August 2026.

The tender covered hard wheat with 12.5% protein content. Shipments were limited to Red Sea ports, avoiding the Strait of Hormuz due to ongoing logistical risks in the region.

According to market participants, the main supply is expected to originate from Black Sea exporters, including Ukraine, Romania, and Russia, with additional volumes likely from Western Europe for later shipment windows. Prices ranged between \$273 and \$285 per ton on a C&F basis.

The purchase was distributed across key Red Sea ports, including Jeddah, Yanbu, and Jizan, with contracts awarded to major global traders such as Cargill, Louis Dreyfus, Bunge, and Olam.¹

Iran Plans Fees for Strait of Hormuz Transit with Oman

Iran is preparing to introduce fees for vessels transiting the Strait of Hormuz in cooperation with Oman, according to media reports.

Rather than imposing a direct transit tariff, the plan предусматривает charging shipping companies for specific services—such as pilotage—in an effort to remain aligned with international maritime regulations.

The initiative is part of a draft law titled the “Strait of Hormuz Management Plan,” currently under consideration in the Iranian parliament. Diplomats from Gulf countries have described the proposal as relatively constructive.

The Central Bank of Iran has already opened accounts in local currency to facilitate the collection of such service-related fees.⁴

Rising Sunflower Seed Prices Squeeze Ukrainian Processors

The global vegetable oil market resumed its upward trend last week following an earlier correction, although buying activity remains uneven, according to Spike Brokers.

In Ukraine, sunflower seed prices continued to rise faster than processed products, increasing by \$9 per ton over the week to \$744/t CPT. Despite gains in oil prices, the margin between raw materials and finished products has not improved, maintaining pressure on processors.

Export patterns in April show a shift toward sunflower oil shipments, which reached 332,000 tons. Key destinations included Turkey, Spain, and Italy. Meanwhile, sunflower meal exports totaled 258,000 tons and remained heavily dependent on China, which accounted for 149,000 tons—highlighting sensitivity to demand fluctuations in a single market.

Despite the recovery in the oil segment, the domestic market remains structurally imbalanced, as rising raw material costs continue to outpace increases in product prices, squeezing processing margins.¹

Brazil Corn Outlook Stable but Weather Risks Mount

Brazil's 2025/26 corn production forecast remains steady at 134 million tons, but analysts warn that mounting weather risks could impact final yields.

The key concern is declining rainfall in southern safrinha corn regions as the rainy season fades. While recent precipitation has supported crops in western and northern areas—particularly in Paraná and Mato Grosso do Sul—central and eastern regions remain dry, with above-average temperatures increasing crop stress.

Maintaining yield potential in central Brazil will require additional rainfall through mid-May, and into early June for later-planted fields. Without sufficient moisture, the risk of production losses will rise.

Analysts estimate that up to 40% of the safrinha crop could be exposed to moisture stress, especially in areas planted later than optimal. The most vulnerable regions include Paraná, São Paulo, Goiás, Minas Gerais, and Mato Grosso do Sul.

In a downside scenario, losses could reach 4–6 million tons. Stronger yields in northern regions may partially offset the decline, but the final outcome will depend on weather conditions in the coming weeks.¹

Argentina Eyes \$50B Agro Exports Without Duties

Eliminating agricultural export taxes in Argentina could significantly expand crop production, exports, and overall tax revenues by 2036, according to analysis by the Rosario Grain Exchange.

The study models two scenarios: maintaining current export duties versus gradually phasing them out over two years and fully eliminating them by 2028. Under the no-tax scenario, Argentina's total sown area is projected to reach 43.4 million hectares by 2036, a 5.4% increase compared to the baseline.

Total production of key crops is expected to rise by 10.1% to 182.6 million tons, driven mainly by soybeans and corn. Agricultural exports would increase by 14.1 million tons, boosting annual export revenues by \$6.4 billion and bringing total sector exports to \$50.5 billion.

Despite initial fiscal losses from reduced export duties, analysts argue that stronger farm incomes, higher investment, and broader economic activity would offset the impact. Increased revenues from income taxes, financial transactions, and related sources are expected to compensate for the shortfall.

According to the report, the national government could begin to see net fiscal gains from the 2029/30 marketing year, while regional authorities would benefit immediately, as export duties are not shared with provinces.

By 2036, combined annual tax revenues at the national and provincial levels are projected to be \$1.29 billion higher than in a scenario where export duties remain in place.¹

References:

1. www.ukragroconsult.com
2. www.apk-inform.com
3. [www. agroexpert.press](http://www.agroexpert.press)
4. Agroexpert Telegram Channel
5. Agroexport Telegram Channel
6. Rus Grain Telegram Channel
7. Demetra Holding Telegram Channel
8. NAMEX Telegram Channel
9. Picture from www.balticgrain.com

