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Russia's Lentil Exports Hit Record High in First Quarter of 2026

Russia recorded its highest-ever lentil export volume for the January–March period, according to preliminary market estimates. Excluding March trade data with EAEU countries, the country exported more than 60.5 thousand tonnes of lentils during the first quarter of 2026, with the total value reaching approximately \$27 million.

The export volume marked a 16% increase compared to the same period in 2025, highlighting continued strong international demand for Russian pulses.

Turkey, India, Iran, Egypt, and Afghanistan were among the leading destinations for Russian lentil shipments during the period.

The previous first-quarter export record had been set in 2025, when Russia exported more than 52 thousand tonnes of lentils. Over the full 2025 calendar year, Russian lentil exports totaled approximately 317 thousand tonnes.³

IKAR Maintains Russia's 2026–27 Wheat Export Forecast at 46.5 Million Tons

Russia is expected to export 46.5 million tonnes of wheat during the 2026–2027 agricultural season, according to the latest estimate from the Institute for Agricultural Market Studies (IKAR). The forecast remains unchanged from the institute's January 2026 outlook.

IKAR General Director Dmitry Rylko told Interfax that wheat carryover stocks at the end of the current agricultural year could be higher than previously anticipated. He noted that exports have been progressing slowly amid the current ruble exchange rate and prevailing market prices.

Earlier this month, IKAR analysts reduced their estimate for Russian wheat exports in the current 2025–2026 season (July 2025–June 2026) to 44.5 million tonnes, down from the previous projection of 46 million tonnes.

In April, the institute also lowered its forecast for Russia's grain harvest in the 2026–2027 agricultural year to 90 million tonnes from an earlier estimate of 91 million tonnes.⁴

Ukrainian Feed Corn Prices Continue Moderate Increase

Feed corn prices in Ukraine's export market continued to rise moderately this week, supported by stable demand and limited supply, according to APK-Inform.

The market has also received additional support from higher wheat futures on global exchanges, ongoing weather-related concerns for the crop, and a slower pace of the sowing campaign in Ukraine compared with last year.

As of May 13, purchase prices for feed corn in the ports of Greater Odesa were reported at \$222–230 per tonne CPT port, while prices at Danube ports ranged between \$220–226 per tonne CPT port. Compared with the end of last week, prices increased by \$1–2 per tonne.

APK-Inform noted that Ukrainian corn is gradually losing competitiveness against Argentine supplies on the global market. However, persistent dry weather conditions in Argentina continue to provide some support to Ukrainian export prices.²

Israel’s Proposed 50% Tariff on Black Sea Feed Wheat Seen as Limited Risk for Ukraine

A potential decision by Israel to impose a 50% import tariff on feed wheat from the Black Sea region is unlikely to cause major disruption to Ukraine’s agricultural exports, according to UkrAgroConsult analyst Maksym Kharchenko.

Speaking to Delo.ua, Kharchenko said the measure would primarily affect Russian suppliers, which currently hold a significant share of Israel’s feed wheat imports. Previous reports also suggested that corn and barley would likely remain outside the scope of the restrictions.

Israel is reportedly considering the tariff as part of a new trade arrangement aimed at favoring U.S. suppliers and removing duty-free quotas for other exporting countries. Although April had initially been discussed as a possible launch date, no final decision has yet been announced.

According to Kharchenko, the proposal should be viewed more as a sign of growing politicisation in global grain trade rather than a direct systemic threat to Ukraine’s export sector.

“If the restrictions were expanded to a broader range of feed grains, the impact on Ukraine would become more noticeable, especially in the corn segment,” the analyst noted. Ukraine exported around 630 thousand tonnes of corn to Israel during the 2025/26 marketing year.

Despite this, Ukraine’s strong presence across Mediterranean and MENA markets would allow exporters to redirect part of the volumes to destinations such as Turkey, North Africa, and Southern Europe if necessary.

Kharchenko added that the larger concern for Ukraine is the broader global trend toward trade protectionism and politically driven trade agreements, which could gradually complicate access to traditional export markets.¹

Kazakhstan Rail Cargo Volumes Reach 84.4 Million Tonnes in January–April 2026

Cargo transportation volumes on the network of Kazakhstan Temir Zholy (KTZ) totaled 84.4 million tonnes during January–April 2026, according to the company’s latest data.

Domestic freight transportation accounted for 54.0 million tonnes, while export shipments increased by 8% year-on-year to 30.4 million tonnes.

Strong growth was recorded in the grain transportation segment. Grain shipments rose by 13% to 5.3 million tonnes, while grain exports increased by 14.4% to 4.2 million tonnes.

Transportation volumes of processed grain products also showed positive dynamics, rising by 3% to 1 million tonnes. Feed shipments posted the strongest increase, surging 62% to 1.3 million tonnes.

Meanwhile, transportation volumes of chemical fertilizers grew by 3.7% year-on-year to 1.7 million tonnes.²

Russian AgroExport Plans to Double Wheat Flour Supplies to Turkmenistan

AgroExport plans to increase wheat flour exports to Turkmenistan to 400 tonnes per day following the expansion of its production capacity, according to Business Turkmenistan.

Company head Kirill Zaitov said the increase in export volumes is expected after the launch of a second production line at the flour milling complex located in the Lotus Special Economic Zone in Russia's Astrakhan region.

The new production line is scheduled to be commissioned within the next three months.

At present, the company produces approximately 200 tonnes of flour per day and exports around 6,000 tonnes of products to Turkmenistan each month.²

Potential Strait of Hormuz Blockade Raises Concerns Over Iran's Food Security and Agricultural Imports

A prolonged maritime blockade affecting Iran through the Strait of Hormuz could seriously disrupt global agricultural supply chains and increase pressure on the country's food security, according to a report by The Washington Post citing CIA assessments.

The report states that Iran may be able to withstand U.S. economic and military pressure for at least three to four months before the economic impact becomes critical. Washington reportedly introduced a naval blockade on Iranian ports beginning April 13, limiting vessel traffic across the Persian Gulf and the Gulf of Oman.

Despite the restrictions, U.S. intelligence believes Iran still possesses sufficient missile stocks and mobile launch systems to maintain military resilience through the autumn.

Analysts note that Iran's current food situation remains relatively stable thanks to winter reserves and adjustments in logistics. The country imports around 25 million tonnes of grains and oilseeds annually, with approximately 5 million tonnes previously delivered through the Caspian Sea corridor. Major suppliers have included Brazil, Australia, Ukraine, and other exporting countries shipping through the Persian Gulf.

The most vulnerable segment remains feed crops and vegetable oils. Iran is heavily dependent on imports of soybeans, soybean meal, corn, and edible oils. According to analysts, around 95% of feed corn imports come from Brazil and Ukraine, making livestock and dairy production highly exposed to logistical disruptions.

Wheat also plays a critical role in Iran's food consumption, accounting for up to 45% of caloric intake. Depending on domestic harvest conditions, import dependence ranges between 20% and 50%. Russia, Turkey, and the UAE serve as major wheat suppliers, including through re-export channels.

Experts warn that if restrictions continue for an extended period, Iran could face grain shortages by mid-2026.

To reduce dependence on maritime routes, Iran has been expanding alternative logistics corridors. Russia has increased grain shipments via the Caspian Sea ports of Astrakhan and Makhachkala, while overland rail routes through Turkmenistan, Kazakhstan, and China are also gaining importance. Rail traffic between Xi'an and Tehran has reportedly increased sharply since the blockade began.

However, analysts emphasize that financial settlement issues remain the biggest obstacle to expanding imports. Exporters continue to face payment risks and accumulated debts when trading with Iran. Future growth in grain and feed imports is expected to depend largely on Iran's ability to establish stable international payment channels, including the use of yuan revenues from energy exports to China.¹

India Expands Wheat Export Presence Following Record Supply Growth

India is strengthening its position in the global wheat market amid abundant domestic supplies and growing export potential.

According to market data, India's wheat harvest in the 2025/26 marketing year reached 118 million tonnes, up 4% compared with the previous season. Supported by strong production and large state reserves, the Indian Ministry of Consumer Affairs, Food and Public Distribution increased the country's wheat export quota for the 2026/27 season (April–March) by 2.5 million tonnes to a total of 5 million tonnes on April 20, 2026.

Market participants estimate that wheat stocks in state warehouses stood at approximately 36 million tonnes as of May 1, marking the highest level recorded since May 2021.

On May 5, India began loading a 22,000-tonne wheat shipment bound for the UAE, marking the country's first export cargo since the four-year wheat export ban was lifted in February 2026.

Analysts at Agroexport noted that large reserve volumes and expanded export quotas are expected to increase India's share in the global grain market during the current and upcoming seasons.

The development is also expected to intensify competition in India's traditional export destinations, particularly Bangladesh, Indonesia, and South Korea.³

Global Rice Production Expected to Fall for First Time in a Decade

Global rice production is forecast to decline in the 2026–2027 season for the first time in ten years, according to estimates from the United States Department of Agriculture (USDA).

The USDA projects global rice output at 538 million tonnes, with the most significant production declines expected in India, Myanmar, and the United States. Output in these countries could fall by up to 15% compared with the previous season.

The expected decline is linked to reduced planting areas, as rice cultivation — which requires high fertilizer usage — becomes more expensive amid sharply rising fertilizer prices. Market analysts attribute much of the increase in fertilizer costs to ongoing conflict in the Middle East.

IN India, the world's largest rice-producing region, is also expected to face weaker monsoon rains due to the El Niño weather phenomenon, further pressuring crop prospects.

Concerns over tightening supplies have already driven prices higher on international markets. According to Bloomberg, wholesale prices for Thai white rice, the benchmark for Asian trade, have risen around 15% since the end of March.

At the same time, rice futures on the Chicago Mercantile Exchange surged 8% over the past week, marking the strongest weekly increase in two years.⁴

South Korea's MFG Buys 66,000 Tonnes of Feed Corn

Major Feedmill Group (MFG) purchased 66,000 tonnes of feed corn during an international tender held on May 12, according to Reuters.

The corn was reportedly bought at a price of \$277.93 per tonne C&F, with an additional surcharge of \$1.50 per tonne for unloading at a second port.

Delivery to South Korea is scheduled for September.

Market traders believe the purchased corn will likely be sourced from South America or South Africa. The tender had initially sought up to 210,000 tonnes of feed corn.¹

Argentina's Sunflower Oil Exports Seen Reaching Record Levels in 2025/26

Argentina is expected to ship around 1.18 million tonnes of sunflower oil to foreign markets between March and the end of the current season, marking a record high for the period and a 24% increase compared with the same period in 2025, according to analysts at Oil World.

The forecast is supported by strong global demand for sunflower oil, particularly from India, which is expected to receive the majority of the projected export volumes. Higher domestic sunflower seed processing has also contributed to the outlook.

Argentina processed a record 565,000 tonnes of sunflower seeds in March, sharply above the 372,000 tonnes processed during the same month last year.

As a result, sunflower oil production in Argentina from March through August 2026 could reach 1.47 million tonnes, compared with 1.26 million tonnes during the same period a year earlier. Total sunflower oil production for the 2025/26 season is projected at 2.42 million tonnes, up from 1.98 million tonnes in 2024/25.

Export volumes for the full season are now expected to rise to a record 1.93 million tonnes, compared with 1.45 million tonnes last season.

Earlier reports also indicated that Argentina's sunflower oil exports had already increased by 55% since the start of the season, reaching 963,000 tonnes, with India and Egypt among the key buyers.

At the same time, sunflower meal exports surged 72% year-on-year to a record 1.06 million tonnes.¹

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