



CSI Daily News

1.09.2025



Turkey to Introduce New Customs Tariffs on Sunflower Imports from October 2025

Starting October 1, 2025, Turkey will implement new import regulations on sunflower seeds and sunflower oil to stabilize the domestic market and support local producers. Under the new decree, the customs duty on imported sunflower seeds will be set at 12%, while crude sunflower oil will face a 30% tariff.

To balance domestic supply and demand, the government has introduced a preferential tariff quota for processing enterprises that purchase sunflower seeds from the local market between July 1 and November 30, 2025. Within this quota, companies will be allowed to import up to 1 million tons of sunflower seeds duty-free or an equivalent 400,000 tons of crude sunflower oil at a reduced 20% tariff.

Priority in granting import licenses will be given to companies that actively support domestic production by sourcing from local farmers. Authorities believe these measures will help stabilize domestic supply, control prices, and safeguard the interests of both producers and consumers.

Russian wheat harvest makes up ground on last year

The wheat harvest in Russia is gradually catching up with last year's pace, but persistent rains in Siberia and the Urals continue to slow progress.

As of 29 August, farmers had harvested 65% of the planned wheat area, slightly below the 67% recorded at the same time last year. Average yields are higher, reaching 3.8 t/ha compared with 3.5 t/ha in 2024.

However, in Siberia and the Urals, less than 1% of the projected area has been harvested as ongoing rainfall disrupts fieldwork. Yields have declined compared with the previous two weeks but still remain above the five-year average. The wet conditions have negatively affected grain quality, with reports of lower protein content, reduced falling numbers, and increased disease pressure in some areas. A drier spell is forecast this week, which could help accelerate harvesting.

Meanwhile, the sunflower seed harvest has begun in the Southern Federal District, starting with fields that suffered the most from adverse summer weather. By 29 August, less than 1% of the crop had been harvested, with initial yields down nearly 40% year on year in the same areas. Yields are expected to improve as harvesting moves into the central regions and the Volga area, following a trend similar to that seen for wheat and barley.

Wheat: CVB feels Russian crop pressure

The price of Romanian-Bulgarian 12.5% protein milling wheat fell for a third consecutive session on Friday, reaching its lowest level since 16 July, pressured by a delayed harvest and reduced competitiveness against Russian wheat.

Despite the decline, Russian milling wheat remains cheaper, with prices closing at \$232/t fob Novorossiysk on Friday — \$4.50/t below the spot Constanta-Varna-Burgas (CVB) 12.5% contract, according to Argus data. The price gap remains wider than the \$2/t premium that some buyers are typically willing to pay for CVB cargoes, suggesting sustained pricing pressure.

Market participants report that the steady inflow of new-crop volumes to Russia's Black Sea ports is further weighing on prices. Improved loading conditions at these ports are expected to boost trading activity for Russian origin wheat.

Meanwhile, Russia raised its wheat export duty for 3–9 September by Rbs102.3/t (\$1.27/t) to Rbs134.4/t. However, the increase is modest and unlikely to dampen trading interest, aligning with market expectations.

Looking ahead, Black Sea exporters may soon face additional competition from southern hemisphere producers. In Australia, the outlook for the 2025-26 wheat crop remains highly favorable, with the NDVI index showing conditions “better than normal” across key wheat regions, according to the US Department of Agriculture (USDA). The country is projected to finish the 2024-25 season with 4.2mn t of wheat stocks, up from 2.9mn t a year earlier.

Similarly, in Argentina, early indicators point to a strong start to the 2025-26 wheat season, with the NDVI index also signaling better-than-normal crop health, according to USDA data.

CVB 12.5pc rationale

The Argus-assessed 12.5% CVB spot price fell on Friday, closing at \$236.50/t fob for loading between 13 September and 13 October.

At least one seller lowered their offer to \$239/t for standard-spec milling wheat, while one buyer placed a bid matching Thursday's best level of \$234/t. However, overall buyer interest remained limited, as most focused on cheaper Russian wheat available in the market.

Some offers for lower-specification wheat were also reported on Friday at slight discounts, but these failed to generate significant demand.

Review of agricultural news of Russia from August 25 to 31

Kamchatka and Sakhalin are rapidly expanding fish processing facilities, boosting capacity and supporting export growth.

This year's buckwheat harvest is expected to fully meet domestic demand, ensuring market stability.

A state-of-the-art breeding and seed production center has opened near Voronezh, with an annual capacity of 15,000 tons of seeds.

The Timiryazev Agricultural Academy received over 111,000 applications this year — the highest number in its 160-year history.

Sparkling wine production in Russia surged by nearly 16% in the first half of 2025.

Farmers have harvested over 1.2 million tons of open-field vegetables nationwide.

Pasta exports recorded a 27% year-on-year increase, reaching new highs.

More than 1.5 million people attended the “Flavors of Russia” festival, celebrating the country’s culinary diversity.

Commodity auctins: results for 01.09.2025

Purchase

OOO "Customer No. 1"

Wheat class 4, 12.5% (excluding VAT) | 16,000 P/t | 300 t

OOO "Customer No. 1"

Wheat class 4, 12.5% (excluding VAT) | 16,100 P/t | 279 t

OOO "OZK Trading"

Wheat class 4, 12.5% (excluding VAT) | 16,000 P/t | 300 t

OOO "OZK Trading"

Wheat class 4, 12.5% (excluding VAT) | 16,160 P/t | 600 t

Feed grains: Barley withstands milling market pressure

Ukrainian feed barley prices remained steady on Friday, supported by signs of stabilization in milling wheat prices, although buyer demand remained subdued.

Tradeable fob prices for Ukrainian barley at the Pivdennyi-Odesa-Chornomorsk (POC) ports held at a double-digit premium over feed wheat. Market discussions focused on Handysize cargoes for September loading, but a wide bid-offer gap persisted, with buyers bidding in the mid-\$220s/t while sellers sought levels above \$230/t, pricing closer to 11.5% milling wheat.

Market participants noted little activity from Turkey’s state grain board (TMO), which has yet to return for additional purchases following its first major barley tender in two years, when 225,000t was booked for August shipment — a result that fell short of trader expectations.

In the corn market, French crop conditions were reported unchanged on the week, according to FranceAgriMer data, though overall ratings remain below average due to prolonged dryness in

southwestern France. However, concerns about EU production are being overshadowed by increasing global competition.

Brazil's safrinha corn crop is gradually becoming more competitive on the export market, while the U.S. continues to report strong weekly export sales. Between 15–21 August, U.S. exporters booked 2mn t of new-crop corn, including 210,000t sold to Spain, according to USDA data.

Market attention is now turning to the upcoming USDA monthly report, with traders awaiting updated U.S. corn export projections. As of 21 August, there were still 3.89mn t of old-crop corn export obligations pending shipment. If these volumes roll into the new season, the 2025-26 marketing year, starting 1 September, could begin with 23mn t of outstanding export commitments — nearly one-third of the USDA's current forecast for the new marketing year.

Iran Boosts Barley and Corn Imports Amid Rising Feed Demand; Wheat Imports Expected to Surge

Iran is increasing its purchases of barley and corn as rising domestic consumption outpaces stable production levels, according to USDA data for the 2025/26 season.

The country's feed crop production is projected at 3mn t of barley (down 0.1mn t year on year) and 1.4mn t of corn (unchanged), while total consumption is expected to rise by 0.3mn t to 15.3mn t, driving up import demand.

Russia, one of Iran's key suppliers, shipped around 0.6mn t of barley between July and August 2025, a sharp increase from 0.2mn t a year earlier, along with 0.5mn t of corn, up from 0.4mn t over the same period.

Kazakhstan also expanded deliveries, exporting 38,000t of barley compared with just 5,000t a year earlier, although it shipped no corn during the period. However, market participants reported a shortage of vessels in Astrakhan last week due to congestion at Iranian ports.

The most significant changes are expected in the wheat sector. The USDA projects Iran's 2025/26 wheat harvest at 13.5mn t, down 2.5mn t from last season, with imports forecast to rise to 3mn t, an increase of 2.1mn t. Meanwhile, the head of the National Syndicate of Wheat Farmers of Iran recently indicated that imports could reach 4.5mn t by March 2026.

Despite these projections, there has been no noticeable increase in wheat shipments to Iran so far.

European rapeseed oil: Prices down across curve

Fob Dutch rapeseed oil (RSO) prices extended losses on Friday, falling for a second consecutive session, with the sharpest declines seen at the back of the curve. The market came under pressure from weaker competing vegetable oil prices and declines in the rapeseed methyl ester (RME) paper market.

The prompt 5–40 days loading assessment dropped by €2.50/t to €1,062.50/t, reflecting September buying interest at €1,055–1,070/t and €1,058–1,067/t.

Further along the curve:

- November–December–January (NDJ) eased €2/t to €1,046.50/t, with deals averaging €1,046–1,047/t.
- February–March–April (FMA) declined by €7.50/t to €1,040/t.
- May–June–July (MJJ) recorded the largest loss, down €10/t at €1,037.50/t, in line with trades at €1,037–1,038/t.

European RSO prices tracked broader weakness in the global vegetable oil complex. European sunflower oil also fell late in the week as Ukraine accelerated its spring crop harvest.

In the U.S., soybean oil futures moved lower despite dry weather concerns in key Midwestern producing states. Forecasts show little-to-no rainfall next week in Iowa and Illinois, raising risks for yield reductions if dryness persists.

Despite continued demand from the biofuel sector, market participants noted that RSO prices mirrored Thursday's losses in the physical RME market and declines across Argus' RME forward curve on Friday.

Rain aids north China summer corn growth

Widespread late-August rainfall boosted summer corn growth in China's North China Plain (NCP), easing earlier drought concerns, according to the National Meteorological Centre (NMC).

Rainfall surpassed 50mm across much of the region during 3–5 wet days in the week to 30 August, with Henan province seeing totals of up to 100mm. The precipitation improved soil moisture, reducing the share of farmland under severe drought to 13–21pc by 31 August, down from 18–32pc a week earlier, NMC data showed.

Roughly one-third of summer corn in the NCP had reached the milking stage by the end of August. Warmer-than-normal temperatures, combined with improved soil conditions, supported crop development during this critical yield-forming period.

In northeastern China, the country's top corn-producing area, spring corn advanced rapidly, with 56pc of the crop in the milking stage as of 30 August, up 43 percentage points from the prior week. In Jilin province, about 5pc of corn had matured and was ready for harvest.

China soybeans: Soybean crush rises

Soybean crushing activity in China picked up in late August, supported by profitable margins and strong arrivals from South America, particularly Brazil.

Crushers processed an estimated 2.3mn-2.4mn t of soybeans in the final week of August, averaging around 2.3mn t per week, traders said. Monthly crush volumes topped 10mn t, outpacing both July levels and year-earlier figures, though detailed operating rates were not disclosed.

Soybean inventories at crushing plants rose by nearly 3pc on the week to more than 6.3mn t by 30 August, despite the elevated pace of operations. September arrivals are projected to exceed 10mn t, according to port line-up data, likely pushing crush volumes even higher.

Strong processor margins and steady demand from downstream users also underpinned high operating rates.

Meanwhile, China's soybean import activity slowed, with purchases falling to about 20 cargoes in the last week of August, compared with 30-50 cargoes per week earlier in the month. Buying interest shifted toward new-crop Brazilian beans for shipment from February onward, lending support to differentials against Chicago soybean futures.

Early season Canadian wheat exports up on year

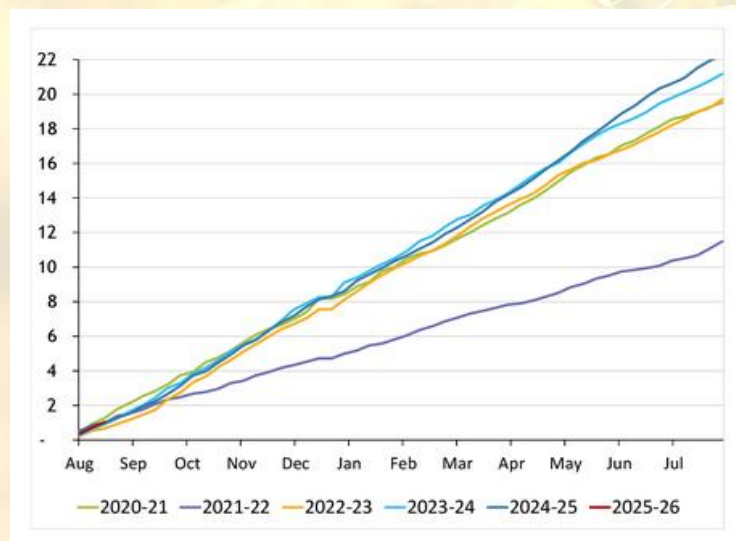
Canadian non-durum wheat exports were running ahead of last year's pace by the third week of the 2025-26 marketing year (August–July), according to Canadian Grain Commission (CGC) data.

Shipments reached 1.04mn t by 24 August, around 30,000t more than at the same point in 2024-25 — a year the agriculture ministry (AAFC) estimates set a record for Canadian wheat exports. This season's early total is also the highest since 2020-21 and stands 72,000t above the five-year average, CGC figures show.

Exports could accelerate in the coming weeks as spring wheat harvesting gains momentum in Alberta and Manitoba, where progress has lagged, provincial crop reports indicated. But a year-on-year production decline, coupled with ample global wheat stocks, is expected to limit Canada's ability to sustain a faster pace than in previous years.

To reach AAFC's forecast of 21.1mn t of non-durum wheat exports in 2025-26, Canada would need to average about 409,500t per week for the rest of the season.

Canadian wheat exports mn t



US ags exports largely unaffected by trade war

US agricultural exports, aside from soybean shipments to China, are unlikely to face significant disruption from President Donald Trump's ongoing trade war, as few major partners have imposed tariffs on key US crops.

Most US trading partners have refrained from retaliating against Trump's "reciprocal tariffs," leaving corn, wheat and soybean exports largely protected for the 2025-26 marketing year.

Mexico — the largest buyer of US corn and wheat and the third-biggest soybean importer — has maintained tariff-free access under the United States-Mexico-Canada Agreement. Its forward purchases of US corn reached a record 6.37mn t as of 21 August, up 30pc from the same point a year earlier, USDA data show. Forward soybean sales and current-year wheat sales to Mexico also hit record levels.

Japan, the second-largest importer of US corn and a top-five buyer of wheat and soybeans, has likewise avoided imposing tariffs under a new bilateral trade deal. Japanese forward corn purchases stood at 2.21mn t as of 21 August, the highest since 2008 and nearly double last year's levels.

The EU, which had considered tariffs of up to 30pc on US crops, abandoned those plans following a trade agreement. A European Commission proposal released last week left tariff rates unchanged, while the White House said the deal would expand preferential market access for a range of US agricultural goods.

Other major buyers — including Indonesia, Egypt, Colombia, South Korea, the Philippines and Taiwan — are also not expected to impose tariffs, either due to existing agreements or policy choices, keeping US export prospects intact outside of China.

All or nothing

US grain export commitments for 2025-26 highlight the sharp contrast between limited access to China and strong demand elsewhere.

Corn sales for next year have already reached 26pc of the USDA's Wasde export forecast, outpacing the five-year average of 20pc. Wheat sales are even further ahead, with commitments covering 51pc of Wasde projections just three months into the marketing year — 10 percentage points above the five-year norm.

Soybean sales are trailing historical levels, largely because of the absence of Chinese buying. Forward commitments stand at 7.23mn t, down 2.93mn t from a year earlier. Almost the entire shortfall reflects weaker Chinese activity, with forward sales to China at this time last year totaling 2.89mn t.

Trade is an open door?

Despite the absence of US soybean sales to China since late May, market participants say Chinese importers may still leave room for purchases later in the season.

Chinese crushers have so far relied on South American supplies, mainly targeting October shipments and bookings from March 2026 onward. But demand for November through January — typically peak months for US soybean exports to China — remains largely uncovered. A potential trade agreement in the coming weeks could open the door for fresh US sales.

The US has already missed an estimated 2.5mn t of Chinese demand, according to Argus calculations. That figure could rise to about 6mn t — roughly a quarter of China’s average annual US soybean intake — by the end of September if barriers persist.

Attempts to restart trade earlier in the year faltered after China briefly reinstated mandatory Section 301 Retaliation tariffs, before later restoring an exemption process for soybeans. Market speculation at the time suggested a resumption of US purchases, but China’s 20pc retaliation tariff kept imports uncompetitive.

Overall, Chinese tariffs on US soybeans stand at either 23pc or 50.5pc, depending on whether the Section 301 duty is exempted. Industry participants say meaningful US-China soybean flows are unlikely without a deal that lowers those rates.

CBH locks out workers from W Australian grain port

Western Australia grain handler CBH has locked out workers at its Kwinana terminal after unions planned strike action this week.

Twenty-four employees from two unions had scheduled 24-hour stoppages from 1–6 September as part of protected industrial action. CBH responded by locking out around 130 staff covered by the proposed enterprise agreement.

The lockout coincides with a planned maintenance shutdown at Kwinana during the first half of September, according to the CBH shipping stem dated 29 August. Chief people officer Jacky Connolly said measures were in place “to ensure critical maintenance, including the annual shutdown, can proceed as planned.”

The Maritime Union of Australia criticised the decision, calling it “wrong” to lock out more than 100 workers in response to 24 maintenance staff taking action. CBH said business impacts have so far been limited despite over 60 industrial action notifications since mid-July, including rolling stoppages, wagon unloading delays and bans on maintenance.

The next bargaining meeting between unions and CBH is set for 3 September. The Electrical Trades Union said it would negotiate “in good faith” while pushing for pay parity with other CBH sites and within the Kwinana terminal.

Price and Data

<i>Description</i>	<i>Unit</i>	<i>Price</i>	<i>Date</i>
<i>CORN UKRAINE CPT POC SPOT</i>	USD/t	242-	29.08.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	230↑	29.08.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSIYSK SPOT</i>	USD/t	232↑	29.08.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.107,825↑	29.08.2025
<i>RAPSEED OIL FOB DUTCH MILL RSO - LONDON CLOSE</i>	USD/t	1.046,50↓	29.08.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.297,50	29.08.2025

↓ Price dropped in comparison to last report.

↑ Price raised in comparison to last report.

-Price has not changed.

References:

www.direct.argusmedia.com

Official Channel of the Ministry of Agriculture of Russia

CentrVED Telegram Channel

Agro Export Telegram Channel

Picture from www.agrifac.com