



CSI Daily News

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Turkey issues tender for 250,000t of feed barley imports

Turkey's state grain agency, TMO, has launched an international tender to purchase 250,000t of feed barley for delivery to nine ports, sources said on Thursday. The tender will close on 30 October.

Shipments are scheduled between 10 November and 10 December on a cfr basis, or between 10 November and 19 December on an ex-works basis. Parcel sizes range from 5,000t to 25,000t, with the largest cargoes allocated to Iskenderun, Izmir, and Bandirma. Other delivery ports include Adana, Mersin, Tekirdag, Samsun, Trabzon, and Giresun.

Traders noted that barley already imported into Turkey and held in bonded warehouses may be offered under the tender, while domestic supplies are excluded.

TMO's previous feed barley tender, which closed on 30 September, received offers in the range of \$243-251.67/t cfr. Analysts said the new tender reflects rising import demand, as Turkey's 2025 grain harvest — including barley and wheat — is expected to fall short of earlier forecasts. Recent tenders for grains and vegetable oils aim to bolster domestic supplies, stabilize prices, and ensure sufficient availability for the livestock sector.

Grains, oilseeds and veg oils tenders								
Buyer	Issued	Closes	Status	Cargo	Shipment/ delivery	Price	Seller	Notes
Turkey TMO	23- Oct	30-Oct	Open	250,000t feed barley	10 Nov-10 Dec (cfr) or 10 Nov- 19 Dec (exw)			cfr Iskenderun, Adana, Mersin, Izmir, Bandirma, Tekirdag, Samsun, Trabzon, Giresun
Jordan's MIT	23- Oct	29-Oct	Open	100,000-120,000t feed barley	Dec-Jan			cfr
Jordan's MIT	22- Oct	28-Oct	Open	100,000-120,000t milling wheat	Jan-Feb			cfr
Algeria's OAIC	20- Oct	22-Oct	Closed	660,000t milling wheat	Dec	\$258.50/t	Ameropa, Bunge, Cargill, Casillo, Cofco, Louis Dreyfus Company, Nibulon, Olam	cfr
Jordan's MIT	16- Oct	22-Oct	Cancelled	100,000-120,000t feed barley	2H Nov- 1H Dec			cfr Aqaba
Jordan's MIT	15- Oct	21-Oct	Cancelled	100,000-120,000t milling wheat	Jan-Feb			cfr
Turkey TMO	10- Oct	16-Oct	Closed	18,000 SFO	3-28 Nov	\$1,336.50/t , \$1,344/t	Aves	cfr, Mersin and/or Iskenderun, Tekirdag

Russia updates grain export duties for late October – early November

The Russian Ministry of Agriculture has published new grain export duty rates valid from October 29 to November 6, 2025.

According to the Union of Grain Exporters and Producers:

Wheat: 167.7 rubles per ton (+68.6 rubles)

Barley: 0 rubles per ton (unchanged)

Corn: 0 rubles per ton (previously 348.9 rubles)

The new rates reflect a 1.7-fold increase in the wheat duty, while duties on barley and corn remain at zero.

The adjustment aims to balance export activity and maintain price stability in the domestic grain market.

Bank of Russia cuts key interest rate to 16.5%

The Central Bank of Russia has reduced its key interest rate to 16.5% per annum, the regulator announced.

The bank said it would maintain tight monetary conditions for as long as necessary to return inflation to its target level. Under the baseline forecast, the average key rate is expected to range between 13.0% and 15.0% in 2026, reflecting a prolonged period of restrictive policy.

Future rate decisions will depend on the pace and stability of inflation's slowdown as well as the trend in inflation expectations, the statement added.

Commodity auctions: results for 23/10/2025

Purchase

ООО Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,200 P/t | 600 t

OOO EFKO-Semena

Podsolnechnik-E (incl. VAT) | 40,150 ₴/t | 500 t

OOO Trading House Sodruzhestvo

Sunflower (incl. VAT) | 39,500 ₴/t | 200 t

OOO Trading House Sodruzhestvo

Soybeans 40 (incl. VAT) | 33,500 ₴/t | 1,500 t

OOO Trading House Sodruzhestvo

Soybeans 39 (incl. VAT) | 33,000 ₴/t | 1,500 t

OOO Trading House Sodruzhestvo

Soybeans 37 (incl. VAT) | 32,000 ₴/t | 800 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,300 ₴/t | 600 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,533 ₴/t | 279 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,594 ₴/t | 1,200 t

Ukraine spring crop harvest lags further

Ukraine's spring crop harvest continued to lag in the week to Thursday, with corn collection running roughly three weeks behind last year's pace, according to data from the economy ministry.

Farmers had gathered 7.71mn t of corn from 1.31mn ha as of Thursday, down sharply from 15.41mn t from 2.69mn ha by 24 October 2024. The current progress is equivalent to where last

year's harvest stood on 3 October, when farmers had taken in 7.68mn t from 1.49mn ha. Despite the delay, average corn yields have improved to 5.89 t/ha, compared with 5.15 t/ha for a similar harvested area last year.

The slow progress, combined with ongoing rail logistics bottlenecks, has sustained a premium for nearby corn deliveries as traders seek prompt shipments to cover short positions at ports. But gains in domestic bids remain limited by competitive fob and cif prices and firm freight costs.

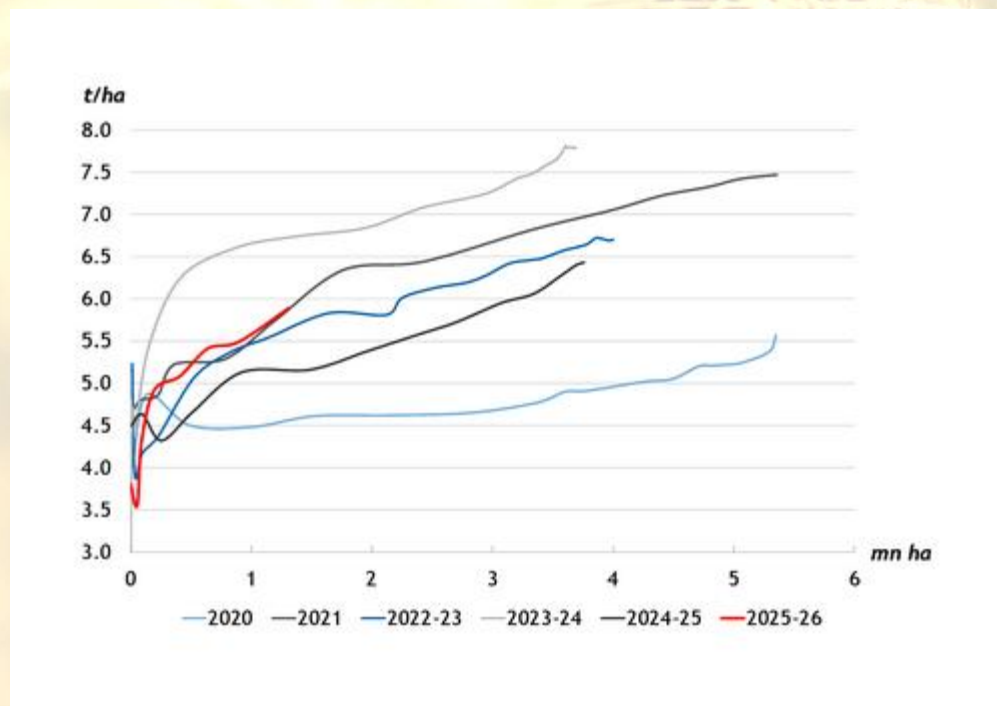
Wet weather in recent weeks has further slowed fieldwork, while farmers continue to prioritise the harvesting of oilseeds — sunflower seed (SFS) and soybeans — which are more vulnerable to quality losses from rainfall or frost.

Oilseed harvesting also advanced at a sluggish pace. Farmers collected 644,000t of SFS from 322,500ha during the week, bringing total production to 7.84mn t from 4.24mn ha — 82pc of the expected area. This compares with 9.54mn t from 4.63mn ha harvested by the same date last year. Average SFS yields edged up to 1.85 t/ha from 1.84 t/ha a week earlier but remain the lowest for a comparable harvested area in at least five years.

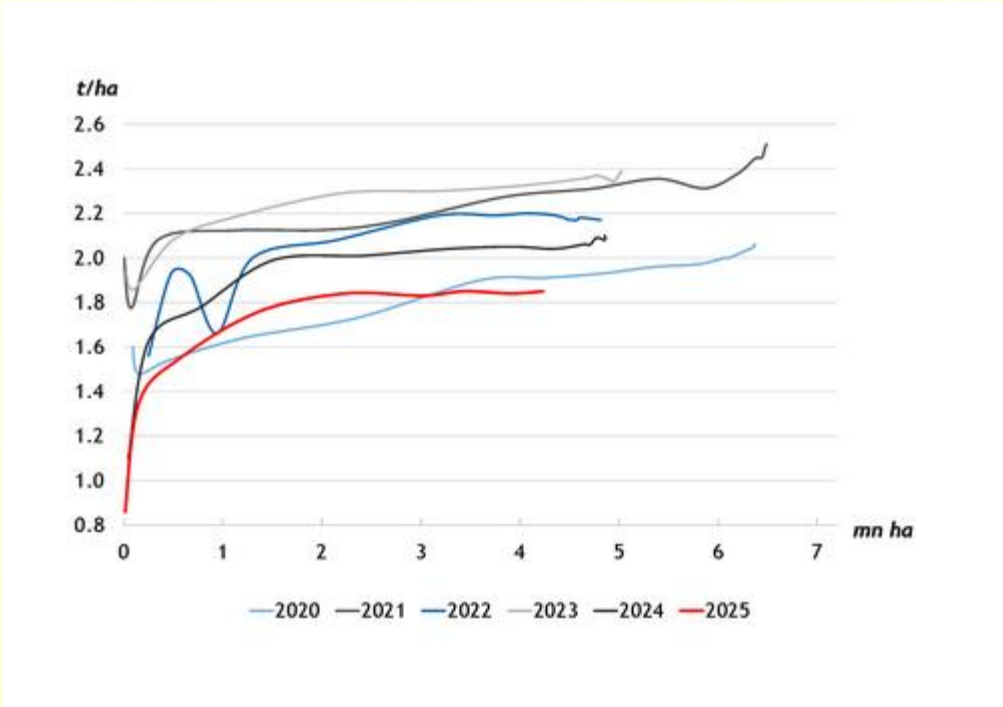
Soybean harvesting reached 3.5mn t from 1.52mn ha as of Thursday, significantly below the 5.62mn t from 2.47mn ha collected by 24 October 2024. However, current average yields of 2.31 t/ha are higher than the 2.13 t/ha recorded for the same stage last year.

Meanwhile, the economy ministry revised its preliminary estimates for winter crops, pegging production at 22.8mn t for wheat, 5.37mn t for barley and 3.32mn t for rapeseed. Final figures will be confirmed later by the state statistics service.

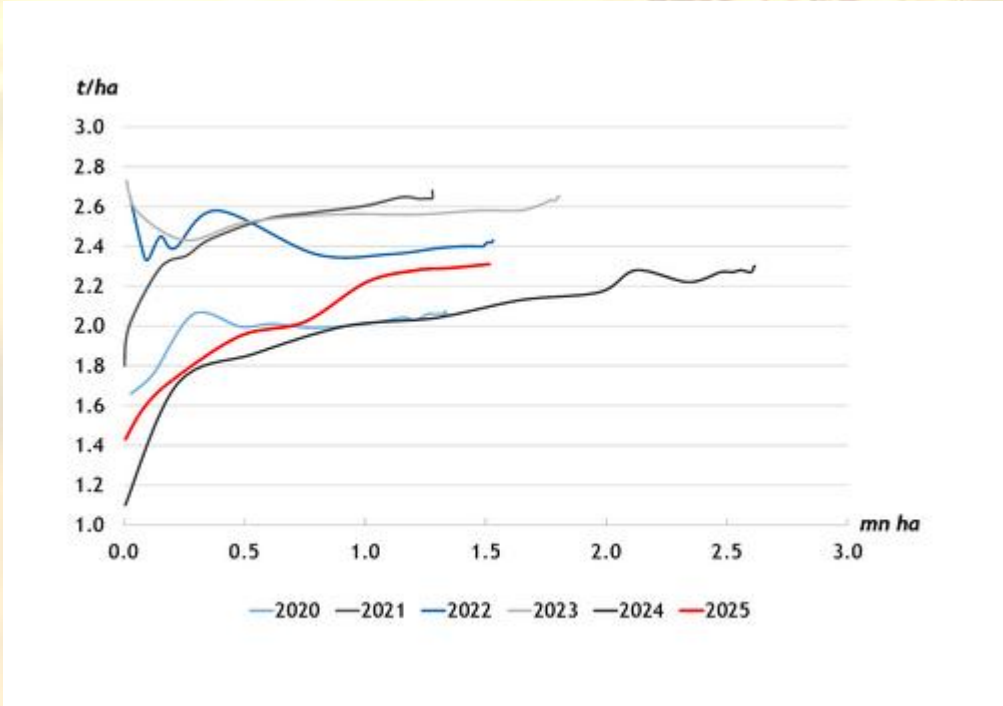
Ukraine corn yields for same harvested area t/ha



Ukraine SFS yields for same harvested area t/ha



Ukraine soybean yields for same harvested area t/ha



Wheat: More traders short on spot fob Black Sea

Algeria's latest wheat tender presents a challenge for traders already facing difficulties sourcing cargoes from Black Sea ports for November loading under the state buyer's previous purchase. But the new tender also offers a key opportunity for Ukrainian and CVB sellers in December, even as competitively priced Argentinian wheat begins to emerge on the global market.

State grain agency OAIC reportedly purchased at least 660,000t of milling wheat for December loading in its most recent tender — a deal that could represent one of the final chances for Black Sea suppliers to sell before large southern hemisphere harvests reach export channels. Traders noted that Argentinian wheat would have to be shipped in November — likely before the new crop becomes available — to meet OAIC's latest loading window.

Recent destination market offers underline the growing pressure from cheaper Argentinian supply on Black Sea wheat prices for mid-December onward. Argentinian and other origins have already displaced Black Sea wheat in the cfr Indonesia market over the past month, according to Argus data. For December-January shipment into other Asian destinations such as Bangladesh, Argentinian wheat was also offered at a notable discount compared with November offers of Russian and Ukrainian grain.

A similar trend could unfold in Pakistan, where state buyer TCP is widely expected to re-enter the global market for the first time since 2023. Traders last month viewed Pakistan as a potential outlet for Black Sea wheat, but no tender has yet been announced.

Meanwhile, Australian wheat is set to compete with northern hemisphere origins slightly later in the season. Despite market speculation about possible harvest delays, Australian exporters said they expect barley and canola to dominate December exports, as these crops mature earlier and currently offer better returns, with wheat shipments expected to accelerate from January.

CVB 12.5pc rationale

The Argus 12.5pc CVB spot price held steady on Thursday at \$232.50/t fob for standard specification cargoes scheduled to load between 7 November and 7 December. Some sellers continued to offer at around \$234/t fob. Buying interest for 12.5pc wheat remained limited, while bids at \$230/t fob emerged for 11.5pc wheat from buyers seeking to cover November shipments to Algerian state grain agency OAIC.

European rapeseed oil: Prices fall

Forward fob Dutch mill rapeseed oil (RSO) prices fell on Thursday, pressured mainly by firmer rapeseed meal values that improved crush margins and encouraged sellers to reduce offers.

The 5-40 day loading assessment dropped by €15/t on the day to €1,090/t. November bids and offers closed around that level, with bids ranging from €1,080/t to €1,100/t and offers from €1,090/t to €1,140/t during the session.

The November-December-January (NDJ) forward period declined by €12.50/t to €1,075/t at the close. Bids for November-January contracts were heard between €1,065/t and €1,100/t, while offers ranged from €1,072/t to €1,140/t. The NDJ period was assessed at €1,070–1,080/t, reflecting most trading activity.

February-March-April (FMA) values eased by €5/t to €1,053/t, based on trades concluded around €1,051–1,055/t. The May-June-July (MJJ) period also fell by €5.50/t to €1,042.50/t, in line with deals done at €1,040–1,045/t.

Forward trade picked up late in the session as buyers took advantage of the lower prices. Market participants said stronger rapeseed meal prices improved crushing margins, which prompted RSO buyers to trim bids and allowed producers to adjust lower. Weaker esterification margins also weighed on sentiment.

Gasoil strength, supported by US sanctions on Russia, lent some limited support to RSO values, while volatility in Euronext rapeseed futures added to fluctuations in the physical market.

EU, UK oilseed crush falls in September

Oilseed crushing activity in the EU and UK declined by 9pc month on month in September, with higher sunflower seed (SFS) processing unable to offset lower rapeseed and soybean crush, according to the latest data from the EU vegetable oil and protein-meal association Fediol.

Total crush volumes fell to 3mn t in September from 3.3mn t in August.

Rapeseed crush recorded the sharpest drop, down by about 280,000t, partly reflecting reduced rapeseed exports from Ukraine. Ukraine's rapeseed shipments to the EU dropped by more than half both month on month and year on year in September, reaching just 220,000t, with over 200,000t destined for Germany.

Soybean crushing decreased by 74,000t from August but remained slightly above year-earlier levels.

By contrast, sunflower seed crush increased by around 70,000t, supported by greater availability of new-crop arrivals.

Oil refining activity across the EU and UK also weakened, slipping by 79,000t from the previous month to 905,000t in September, with both semi-refined and fully refined volumes down.

Looking ahead

Rapeseed exports from Ukraine to the EU remained restricted in October, despite the government's early-month decision to exempt producers from export duties. Exporters continued to report difficulties obtaining the necessary certificates for tax exemption, leaving shipments subdued at

around 46,000t in the first half of October, customs data show. Recent damage to Ukraine's transport infrastructure may further slow export flows.

Meanwhile, China and Canada have resumed trade talks on rapeseed, which began in mid-October. A potential reopening of Chinese purchases of Canadian rapeseed could weaken demand for Australian canola and create uncertainty over exportable supplies to the EU from both Canada and Australia.

In the US, uncertainty around upcoming biofuel blending quotas—amid refiners' growing requests for exemptions—could reduce domestic demand for feedstocks such as soybeans and canola, increasing export availability.

The lack of progress in US-China trade discussions may also leave more US soybeans available for EU buyers.

In Ukraine, the sunflower seed (SFS) harvest continues to lag behind last year's pace due to persistent rainfall delaying fieldwork and limiting new-crop arrivals to export markets. Average yields have fallen to their lowest level since 2020, and traders warn that the remaining unharvested crop may face rising acid content risks.

EU + UK refining volumes					000 t
	September	August	% m-o-m change	September-24	% y-o-y change
Semi-refined	323	358	-10%	308	5%
Fully-refined	582	626	-7%	589	-1%
Total refined	905	984	-8%	897	1%

EU + UK crushing volumes					000 t
	September	August	% m-o-m change	September-24	% y-o-y change
Soybean	1,062	1,136	-7%	1,018	4%
Sunflower seed	368	298	23%	425	-13%
Rapeseed	1,576	1,856	-15%	1,465	8%
Total oilseed	3,006	3,290	-9%	2,908	3%

China soybeans: Market inactive ahead of China-US talks

The Chinese soybean market saw limited activity ahead of upcoming US-China trade talks in South Korea at the end of October. Market participants held back from making bids or offers as they awaited the discussions.

Soybean futures on the Chicago Board of Trade (CBOT) rose 11.25–12.25¢/bushel along the curve amid rumours that China had booked US beans, though China-based traders expressed skepticism that any transactions could occur before an official meeting between the two presidents.

China has confirmed trade talks with the US in Malaysia from 24–27 October, while a meeting between President Xi Jinping and US President Donald Trump later this month has not been officially confirmed, although the White House maintains it is scheduled for 30 October.

US soybean premiums to the CBOT increased on the day, supported by bullish sentiment, narrowing the price gap with Brazilian soybeans for December shipment. Chinese buyers remained cautious on Brazilian beans for both old- and new-crop deliveries, as rising CBOT futures pushed up import costs despite lower exporter offers.

Brazil, Indonesia to partner in energy, mining sectors

Brazil and Indonesia have signed a memorandum of understanding to collaborate in the energy and mining sectors during an official state visit by Brazilian President Luiz Inacio Lula da Silva.

The agreement covers joint initiatives in crude oil, natural gas, renewable energy, energy efficiency, power grid development, and sustainable mineral management, the Brazilian Ministry of Mines and Energy said.

Trade between the two countries reached \$6.2bn in 2024, with Brazil exporting \$4.4bn — mainly soymeal, crude, sugar, and molasses — and importing \$1.8bn, including tallow, vegetable fats, and vehicle parts, according to Comex Stat.

Both nations have recently updated their biofuel policies. Indonesia has achieved a 40% biodiesel blend in fossil diesel, while Brazil's biodiesel mix stands at 15%. Ethanol blends are also in place at 10% in Indonesia and 30% in Brazil, with both countries aiming to further reduce fossil fuel use in the coming years.

Price and Data

<i>Description</i>	<i>Unit</i>	<i>Price</i>	<i>Date</i>
<i>CORN UKRAINE CPT POC SPOT</i>	USD/t	204,50↑	23.10.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	228↑	23.10.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSIYSK SPOT</i>	USD/t	231,50-	23.10.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.107,165↓	23.10.2025
<i>RAPSEED OIL FOB DUTCH MILL RSO - LONDON CLOSE</i>	USD/t	1.075↓	23.10.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.372,50↓	23.10.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

References:

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www.cbr.ru

KSM Telegram Channel

World Trading Telegram Channel

Official Channel of the Ministry of Agriculture of Russia

Agroexpert Telegram Channel

Namex Telegram Channel

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