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Russia's agricultural exports to Turkey reach \$2.4bn in January–September

Russia exported nearly \$2.4bn worth of agricultural products to Turkey in the first nine months of 2025, showing continued growth in bilateral trade, the head of the Agroexport federal center, Ilya Ilyushin, told TASS.

He noted that Russian agro-exports to Turkey have increased steadily over recent years—up 85% from 2018 to 2024—with a record high of \$5bn reached in 2022.

Sunflower oil remained the key growth driver in 2025. Shipments exceeded 740,000 t valued at more than \$840mn, marking a 24% year-on-year increase in volume and a 70% rise in value.

Cakes and meals accounted for around 8% of total export revenues. Grains—primarily wheat, corn, barley and buckwheat—continued to represent a significant share, generating about 31% of export earnings. Demand for wheat and corn bran also grew, with supplies totaling nearly \$238mn, up 37% from a year earlier.

Legumes retained strong market positions as well: Russia delivered around 400,000 t of peas, chickpeas and lentils worth over \$180mn to Turkey during the reporting period.

“Russia and Turkey are consistently expanding mutually beneficial trade ties in the food sector, strengthening food security and unlocking new business opportunities,” Ilyushin said.

EU mustard seed imports hit record levels, Russian supplies surge

The European Union has sharply increased mustard seed purchases from non-EU countries at the start of the 2025/26 season, with import volumes exceeding 33,000 t — the highest level since records began, according to European Commission data cited by Mundus Agri.

From July 1 to October 19, 2025, total imports reached 33,027 t, up 38.6% year-on-year. Despite the growth in volumes, the value of imports fell 4.8% to €18.7mn, while the average purchase price dropped 30.5% to €0.57/kg.

Canada recorded a modest increase of 3.2%, reaching its highest supply volume in a decade. Russian shipments also rebounded strongly, rising by 511% to 7,381 t. Prior to the introduction of EU tariffs on Russian agricultural products, Russia had been the leading external supplier. Between 2017 and 2023, average imports during the same period stood at 14,609 t.

Belgium remained the EU's largest buyer, with imports up 253% to 13,770 t. Poland also increased purchases by 65.3% to 8,810 t, while Germany's intake declined by nearly 20% to 5,820 t.

Black sea sunflower oil trades at multi-year premium over Argentina

Global sunflower oil prices continue to climb in the Black Sea region, with the price gap over Argentine product widening to a multi-year high of \$60–85/t last week. Despite ample supply, export volumes are not keeping pace with current demand trends, while lower-priced substitutes remain available on the market, analysts say.

According to Germany's OilWorld, Argentina exported nearly 0.6 mn t of sunflower oil in July–September 2025, up from 0.38 mn t a year earlier, driven by record shipments to India. India's share of Argentine exports jumped to 62% from 17% year on year. Although Argentine processors benefit from strong raw material availability and can offer competitive pricing, higher soybean oil attractiveness is limiting expansion into major markets, including India.

Analysts at Agroexport note that a clearer direction for world prices may only emerge closer to the 2026 contracting period, when new-crop Argentine sunflower oil products arrive on the market. For now, weaker-than-expected harvests in the EU and Turkey have led to strong distribution of Russian and Ukrainian supplies into those regions, reducing availability elsewhere. Meanwhile, buyers in China and North Africa remain cautious, minimizing import volumes despite relatively flexible demand conditions.

Wheat: Argentina, Russia wheat sellers eye Morocco

Sellers of Argentinian 11.5pc protein wheat may attract Moroccan demand this week, as firmer Euronext futures reduced the competitiveness of French wheat, trade sources said.

Euronext December wheat futures closed on Tuesday €4/t (\$4.70/t) higher than a week earlier. French milling wheat sellers kept cfr Morocco offers largely steady, quoting in the low-€20s/t above the December futures contract. By comparison, Argentinian new-crop wheat was discussed in the low-\$250s/t cfr — only slightly above French levels — which could appeal to traders covering optional-origin sales for December shipment. But uncertainties surrounding new-crop quality may delay interest until harvest, participants noted.

Moroccan millers seeking 12.5pc protein wheat for blending purposes may instead turn to Russian suppliers. Russian 12.5pc wheat was offered near \$250/t cfr Morocco for November-December loading, traders said. Most shipments are expected to originate from Vysotsk on the Baltic Sea, where fob prices remain well below Novorossiysk levels and freight rates to Morocco are in the high-\$20s/t range. Abundant supplies from the Centre and Siberia have also lowered elevation costs in the region, sources said.

Market participants also reported mixed sentiment in Egypt-bound Russian 12.5pc wheat offers. Some sellers reduced prices to around \$250/t cif for November shipment — down by roughly \$5/t from last week — amid weak importer demand and discounted distressed cargoes circulating in Egypt's domestic market. Others, however, anticipated firmer offers supported by rising futures prices.

In the Black Sea region, Romanian and Bulgarian sellers of 11.5pc wheat raised some spot offers on Tuesday to the mid-\$230s/t fob CVB (Constanta-Varna-Burgas), including parcels meeting Algerian state buyer OAIC's standards, while others kept standard cargo offers unchanged on the day.

CVB 12.5pc rationale

The Argus 12.5pc CVB spot wheat price increased on Tuesday, closing at \$233/t fob for standard cargoes loading between 12 November and 12 December. The rise was driven by Monday's strong futures gains and continued strength in the 11.5pc CVB market, where traders were securing wheat for shipment to Algeria under previous OAIC tender sales. Despite the upward movement, buying interest for 12.5pc CVB wheat remained subdued, market participants said.

Commodity auctions: results for 29/10/2025

Purchase

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,150 P/t | 600 t

OOO Trading House Sodruzhestvo

Rapeseed (incl. VAT) | 31,200 P/t | 500 t

OOO Trading House Sodruzhestvo

Soybean 40 (incl. VAT) | 32,500 P/t | 4,300 t

OOO Trading House Sodruzhestvo

Soybean 38 (incl. VAT) | 31,500 P/t | 1,000 t

OOO Trading House Sodruzhestvo

Soy 37 (incl. VAT) | 31,000 P/t | 300 t

OOO OZK Trading

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

OOO APK AST Company M

Wheat, grade 4, 11.5% (excluding VAT) | 16,200 ₴/t | 300 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,655 ₴/t | 1,200 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,583 ₴/t | 279 t

Ukraine winter planting lags, Odesa faster

Ukraine's winter crop sowing remains behind last year's pace, despite improved progress in the Odesa region, according to data from the economy ministry.

Farmers planted 414,500 hectares (ha) of winter wheat in the week to 27 October, compared with 622,400ha a week earlier. This brought total wheat plantings for the 2026-27 season (July-June) to 3.86mn ha, or 80.7pc of the projected 4.78mn ha, still lagging the 4.13mn ha sown by the same time in 2024.

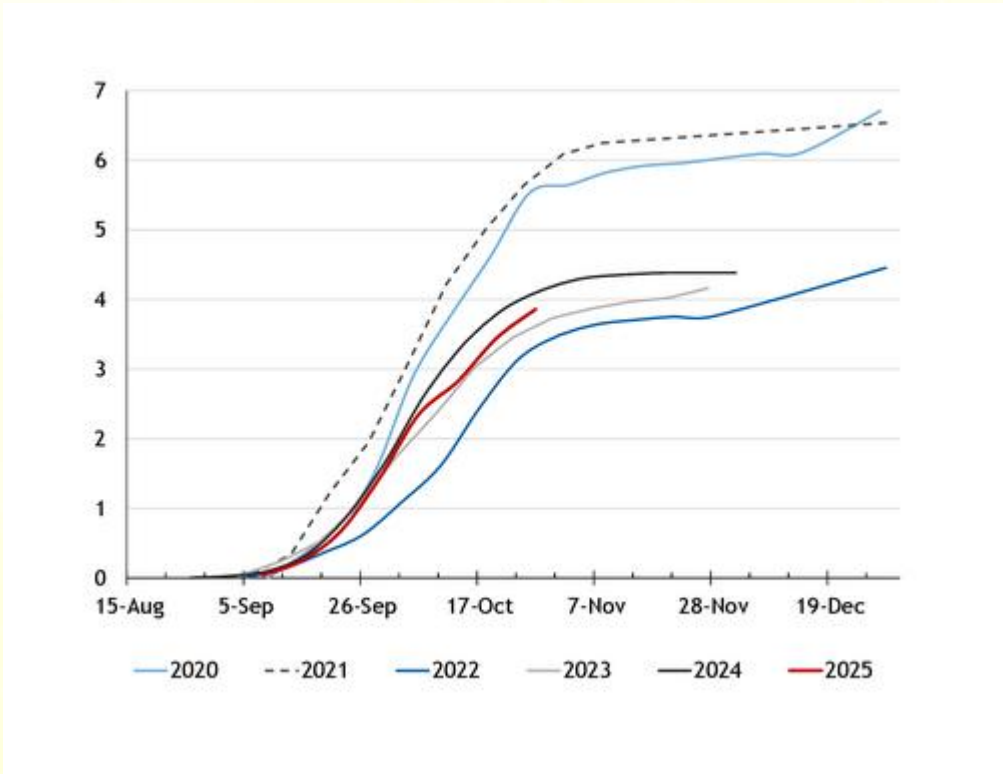
Sowing in Odesa accelerated notably, with 135,300ha of winter wheat planted during the week, up from 44,200ha the previous week. This lifted the region's cumulative area to 265,000ha — 45.7pc of the planned 580,000ha.

Favourable dry weather supported fieldwork across southern Ukraine, though high soil moisture in parts of the country continued to slow planting, traders said.

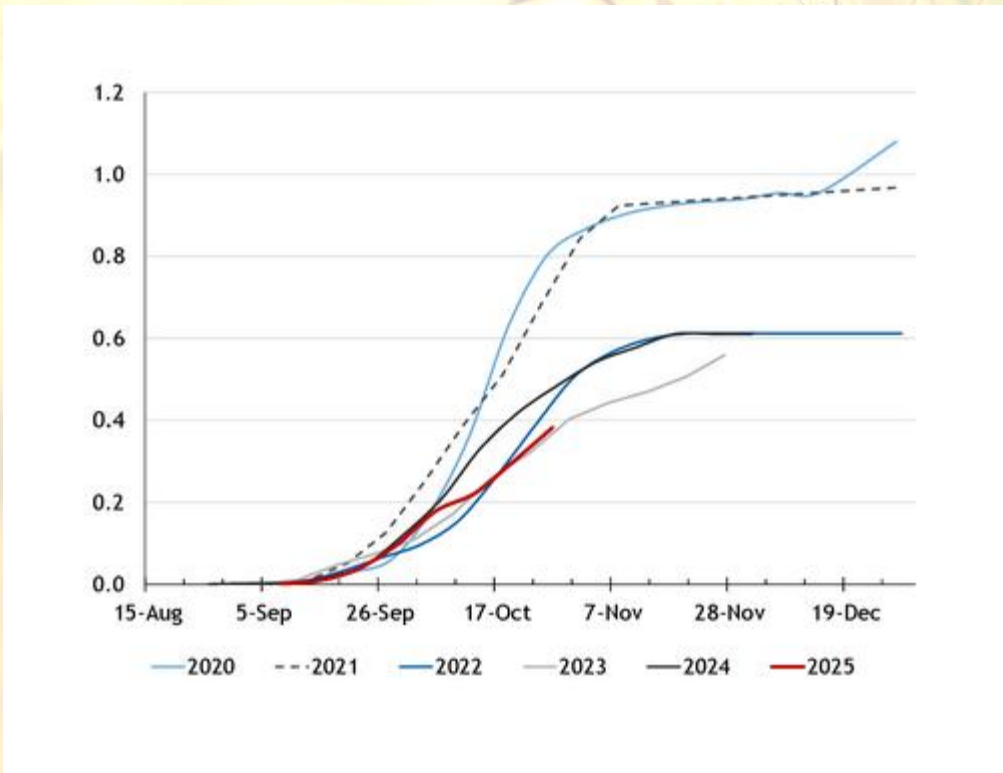
Winter barley plantings reached 382,200ha as of 27 October, or 66.3pc of the targeted 576,400ha, down from 486,100ha by the same date last year. Odesa again led weekly progress, adding 37,900ha.

Meanwhile, winter rapeseed sowings rose by 15,400ha during the week, bringing the total to 1.05mn ha, or 93.8pc of the projected 1.11mn ha for the 2026-27 season.

Ukraine winter wheat planting progress mn ha



Ukraine winter barley planting progress mn ha



Ukraine's grain exports down on year

Ukraine's grain exports remained below last year's levels in October, customs data show.

As of 29 October, wheat exports since the start of the 2025-26 marketing year in July totalled 6.15mn t, compared with 7.34mn t by 23 October 2024. Barley shipments reached 1.06mn t over the same period, down from nearly 1.68mn t a year earlier.

Corn exports have also fallen sharply, with 664,000t shipped since the new season began on 1 October — roughly half of the 1.31mn t exported by the same date last year. The slowdown in corn shipments has been partly attributed to harvest delays, which are running around three weeks behind last year's schedule.

European rapeseed oil: Prices slide down

Fob Dutch rapeseed oil (RSO) prices eased slightly on Tuesday, as trading activity strengthened for forward positions.

The prompt 5-40 day loading assessment fell by €1/t to €1,105/t, reflecting November interest at €1,105-1,115/t and December interest at €1,070-1,085/t by the close. The November-December-January (NDJ) strip was unchanged at €1,085/t, with midpoints of bids and offers steady across all three months.

Further forward, the February-March-April (FMA) period declined by €1/t to €1,059/t, with trades reported at €1,058-1,060/t. The May-June-July (MJJ) strip slipped by €2/t to €1,047/t, where deals were concluded.

RSO values faced downward pressure from firmer rapeseed meal prices, which have continued rising this week, offsetting higher Paris-listed rapeseed futures and helping maintain crush margins.

Rapeseed meal prices surged last week, driven partly by traders covering short positions and partly by concerns over potential soybean meal supply disruptions. The uncertainty followed the European Commission's proposal to postpone implementation of the EU Deforestation Regulation (EUDR) by six months, shorter than the one-year delay previously anticipated by the market.

In related news, Ukraine's 2026-27 (July-June) winter rapeseed sowing remained behind last year's pace. As of 27 October, farmers had planted nearly 1.05mn ha, or 93.8pc of the projected 1.11mn ha.

Futures rally edges EU wheat out of destination markets

A sharp increase in European wheat prices is putting exporters at risk of losing their recently regained competitive edge in key destination markets. The jump follows a two-month high in the front-month Euronext wheat futures contract, fueled by expectations of progress in U.S.–China trade talks.

Offers for 11.5% protein wheat from the Constanta-Varna-Burgas (CVB) ports for November–December loading — suitable for Algeria’s OAIC tenders — rose today, placing them \$6–7/t above Ukrainian offers for comparable wheat out of Pivdennyi-Odesa-Chornomorsk (POC). The shift could weaken demand for CVB wheat, which had only recently begun to compete again with Ukrainian supplies in markets such as Algeria and Tunisia, benefiting from lower freight costs.

Price increases were also seen in the Baltic region, reducing competitiveness in West African markets. Earlier bidding discussions placed Latvian and Lithuanian wheat at €4.50/t over December Euronext futures, but a further futures rally has left Baltic origin less attractive for traders needing to fulfil previous commitments.

French wheat FOB Rouen also strengthened, prompting renewed speculation that Argentine supplies could undercut French offers into Morocco. December-loading sales to the country were largely booked as optional-origin, meaning competition between French and Argentine sellers may intensify as shipment dates near.

Argentina’s market has been rising in line with global futures, with uncertainty surrounding the quality of what is expected to be a record crop helping prevent deeper price pressure.

French exporters, meanwhile, have limited room for basis adjustments. Physical premiums at ports remain elevated due to ongoing supply shortages in France’s domestic market, where current price levels have discouraged farmers from selling below production costs.

Jordan cancels wheat tender, issues new one

Jordan’s Ministry of Industry, Trade and Supply (MIT) has launched a new international tender to purchase 100,000-120,000t of milling wheat, following the cancellation of a previous tender that closed on 28 October.

The new tender will close on 4 November and calls for two cargoes of 50,000-60,000t each, with shipment options spread across four windows:

- 1–15 January
- 16–31 January
- 1–15 February
- 16–28 February

Jordan last secured milling wheat on 14 October, purchasing 60,000t from trader CHS at \$262.50/t cfr Aqaba for delivery in the second half of February.

Grains, oilseeds and veg oils tenders								
Buyer	Issued	Closes	Status	Cargo	Shipment/ delivery	Price	Seller	Notes
Jordan's MIT	29-Oct	4-Nov	Open	100,000-120,000t milling wheat	Jan-Feb			cfr Aqaba
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	Closed	100,000-120,000t feed barley	Dec-Jan			cfr
Jordan's MIT	22-Oct	28-Oct	Cancelled	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 and Olam	cfr
Jordan's MIT	16-Oct	22-Oct	Cancelled	100,000-120,000t feed barley	2h Nov-1h Dec			cfr Aqaba

Global vegoils: China PO, RSO futures slide

Chinese palm olein (PO) and rapeseed oil (RSO) futures fell on Tuesday, pressured by weaker origination market prices and expectations of renewed Canadian canola exports.

Dalian-listed PO futures closed at 8,834 yuan/t (\$1,244/t) on 29 October, their lowest level since early August, following declines on Bursa Malaysia Derivatives. Weaker soybean oil (SBO) futures, reflecting broader pressure across the soy complex, also weighed on China's PO contracts.

Exporters lowered quotes for China-bound PO in line with futures losses, with November-January shipments dropping \$31-38/t from last week. Domestic PO demand typically softens in winter due to the product's high melting point, prompting processors to substitute with SBO. Despite the price cuts, PO sales have remained thin this week, with China reselling one previously booked November-loading cargo at \$1,075/t.

Meanwhile, Canadian Prime Minister Mark Carney said he aims to reset expectations in Canada's trade relationship with China during meetings with President Xi Jinping at this week's APEC

summit in South Korea. Market watchers expect discussions to focus on canola exports. Zhengzhou-listed RSO futures fell to 9,525 yuan/t on 29 October, marking their lowest settlement since August.

China soybeans: Market eyes US sales

Chinese-related purchases of US soybeans have boosted market optimism ahead of China-US trade talks scheduled later this week.

Market sources reported that a Chinese-backed firm bought 2-3 cargoes of US soybeans for December-January shipment from the Pacific Northwest (PNW) at around 130¢/bushel over January Chicago Board of Trade (CBOT) futures. While the fob transaction's final destination remains open, China is seen as a likely buyer if a trade agreement is reached during meetings in South Korea.

The renewed prospect of Chinese purchases has supported US soybean prices. Premiums for US Gulf-origin soybeans for December-January delivery rose by \$15.40-15.60/t over the past two days, according to Argus assessments, while the CBOT January contract gained 10.25-11.25¢/bu, following a 20-24.8¢/bu increase since 24 October. Traders say the current PNW price levels are attractive in anticipation of further gains if a formal deal is signed.

Historically, China has sourced PNW beans for reserves due to their suitable quality and kernel moisture, while Gulf beans have been preferred for crushing into soybean meal because of higher protein content. However, China had halted US soybean bookings since May.

Feed grains: Lack of direction for US corn

The ongoing US government shutdown has left the physical corn market directionless, while Chicago-listed corn futures drew support from uncertainty over US-China trade relations.

In derivatives trading, Chicago corn futures for December and March remained volatile following Monday's sharp gains, which were partly attributed to progress in US-China trade negotiations.

US farmers have been able to advance corn harvests rapidly thanks to favourable weather. Limited rainfall across the Corn Belt over the past week allowed harvesting to keep pace with the five-year average, with 74.8pc of the crop reportedly collected by Monday, market participants said.

In Ukraine, buyer interest persisted on Tuesday, with barley attracting the strongest demand in the cpt Pivdennyi/Odesa/Chornomorsk (POC) market.

In Europe, the outlook for Romanian-Bulgarian corn yields weakened further, according to the European Commission. Bulgaria's 2025-26 (October-September) average corn yields are estimated at 2.91 t/ha, 41pc below the five-year average and 9pc below the commission's September forecast.

Meanwhile, South African farmers are expected to shift focus toward corn and soybean plantings for the 2026 campaign, reducing sunflower areas, the country's crop estimates committee said.

Corn areas are projected to rise to 2.67mn ha, soybean areas to 1.18mn ha, while sunflower plantings are forecast to fall to 531,000 ha.

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-	28.10.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	228↑	28.10.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSIYSK SPOT</i>	USD/t	232-	28.10.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.091,505↓	28.10.2025
<i>RAPESEED OIL FOB DUTCH MILL RSO - LONDON CLOSE</i>	USD/t	1.085-	28.10.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.400↑	28.10.2025

↓ Price dropped in comparison to last report.

↑ Price raised in comparison to last report.

-Price has not changed.

References:

www.direct.argusmedia.com

www.tass.ru

www.ksm-agro.com

KSM Telegram Channel

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Agroexport Telegram Channel

Rus Grain Union Telegram Channel

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