Commodities Special International

CSI Daily News

6.10.2025

Turkey's sunflower oil imports projected to rise by nearly 25% in 2025/26 season

Turkey's demand for imported sunflower oil is expected to climb sharply in the 2025/26 marketing year, with imports projected to reach around 1.55 million tons, up by 24% from the previous season, according to the latest estimates from the US Department of Agriculture's Foreign Agricultural Service (FAS USDA).

The increase comes amid weaker domestic sunflower seed production, as drought conditions have severely impacted yields across key growing regions. Despite an expansion of more than 10% in sunflower planting areas — encouraged by high procurement prices — the average national yield is forecast to drop by 19% year on year, to below 15.8 centners per hectare.

Total sunflower seed output is expected to fall to 1.2 million tons, about 11% lower than in 2024/25.

The rise in sunflower oil imports will also be supported by reduced import tariffs effective from early October, and part of the imported volumes may be re-exported, particularly in bottled form, market observers note.

Commodity auctions: results for 6.10.2025

Purchase

OOO Trading House Sodruzhestvo

Rapeseed (incl. VAT) | 40,000 ₽/t | 5,000 t

OOO Trading House Sodruzhestvo

Soybean 40 (incl. VAT) | 36,500 ₽/t | 3,700 t

OOO Trading House Sodruzhestvo

Soybean 39 (incl. VAT) | 36,000 ₽/t | 1,500 t

OOO Trading House Sodruzhestvo

Soybean DV 39 (incl. VAT) | 29,000 ₽/t | 2,000 t

OOO Trading House Sodruzhestvo

Soybeans 38 (incl. VAT) | 35,000 ₽/t | 3,600 t

OOO Trading House Sodruzhestvo

Soybeans 37 (incl. VAT) | 34,500 ₽/t | 100 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 15,900 ₽/t | 600 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,425 ₽/t | 600 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,667 ₽/t | 279 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,713 ₽/t | 1,200 t

OOO Eurasia Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,800 ₽/t | 500 t

Russia Lowers Wheat and Corn Export Duties for October 8–14

The Russian Ministry of Agriculture has announced new export duties for grain products effective from **October 8 to 14, 2025**.

- **Wheat:** 493.4 rubles per ton (down by 124.3 rubles from the previous week's 617.7 rubles)
- **Barley:** 0 rubles per ton (unchanged)
- **Corn:** 348.9 rubles per ton (down by 368 rubles from 716.9 rubles)

The reduction in export taxes reflects the recent decline in domestic grain prices and the government's ongoing effort to maintain competitiveness of Russian grain in global markets.

Russia revises 2025 wheat harvest forecast to 88 million tons — Deputy Prime Minister Dmitry Patrushev

Russia expects to harvest 88 million tons of wheat in 2025, according to Deputy Prime Minister Dmitry Patrushev, who announced the revised estimate during a meeting with President Vladimir Putin.

The new projection represents a slight decrease from the previous official forecast of 90 million tons, reflecting the impact of variable weather conditions and regional yield challenges observed during the current harvest season.

Patrushev emphasized that despite the revision, the expected output will still ensure Russia's strong position in the global grain market and provide sufficient volumes to meet domestic demand and export commitments.

He also noted that the government continues to monitor the agricultural situation closely, with particular attention to regions affected by dry weather and temperature fluctuations earlier in the growing season.

Russia remains the world's leading wheat exporter, and the 2025 harvest results will play a crucial role in shaping both export policy and global wheat prices in the coming months.

Russia imposes temporary 10% export duty on oil flax to boost domestic processing

Russia has imposed a temporary 10 percent customs duty on the export of oil flax outside the Eurasian Economic Union (EAEU), effective until August 31, 2026, according to a statement from the Cabinet of Ministers.

The measure aims to boost the utilization of domestic flax processing facilities and encourage deeper processing within the country.

In the previous year, Russia exported flax to 37 countries, totaling 1.114 million tons. The national oil flax harvest reached 1.346 million tons, meaning exports accounted for nearly 83 percent of total production.

According to preliminary forecasts, flax oil production in 2025 is expected to increase by 93 percent compared with last year, reaching around 31,000 tons. Most of the oil and meal produced in Russia are also exported, with China remaining the primary destination and the largest buyer of Russian flax products.

While the newly introduced duty is designed to stimulate domestic processing, it may also create challenges for agricultural traders who rely heavily on exports.

Logistics, stocks pressure Russian wheat exports

Russia's wheat exports are unlikely to exceed September levels in October, as ongoing logistical constraints, shrinking stocks in the country's southern regions, and potentially adverse weather conditions continue to weigh on shipments, according to Argus.

Since the beginning of the 2025/26 marketing year in July, Russian wheat exports have trailed the five-year average, hindered by transportation challenges and farmers' reluctance in the south to release their stocks.

Preliminary shipping line-ups indicate strong export potential this month, with over 3mn tonnes already scheduled for loading. However, industry participants expect total October exports to stay near September's 4.2mn tonnes, given the persistence of logistical bottlenecks.

Exporters are still facing difficulties transporting wheat from inland regions to deepwater Black Sea ports, while declining farm stocks in southern Russia, as reported by RosStat, are further limiting exportable supplies.

Seasonal weather disruptions at key Black Sea terminals — which typically intensify as winter approaches — could add further pressure on outbound flows.

At the same time, Russian wheat has recently become less price-competitive compared with supplies from other major exporting origins, reinforcing expectations of muted export activity in the weeks ahead.

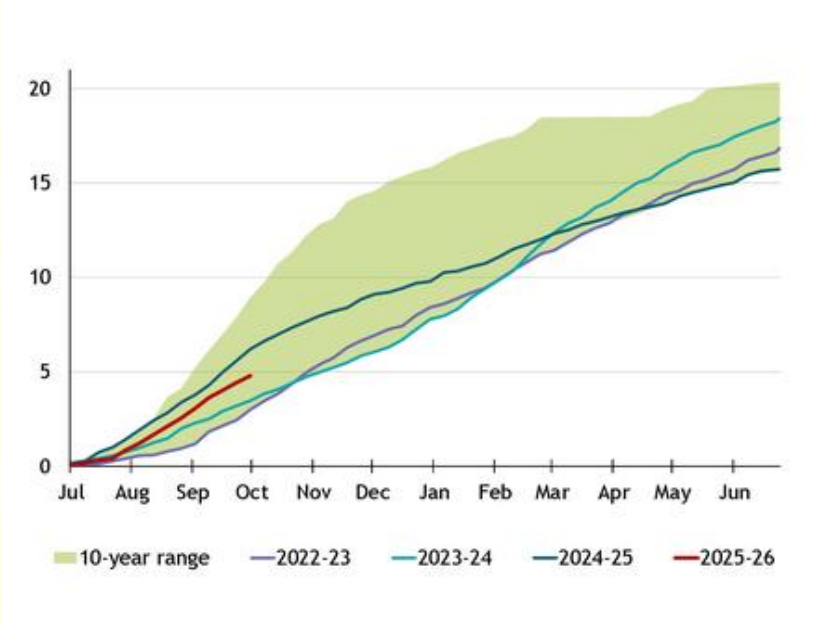
Ukraine weekly wheat exports fall, barley up

Ukraine's wheat exports fell in the week to 6 October, while barley shipments saw a sharp increase, according to data from the country's economy ministry.

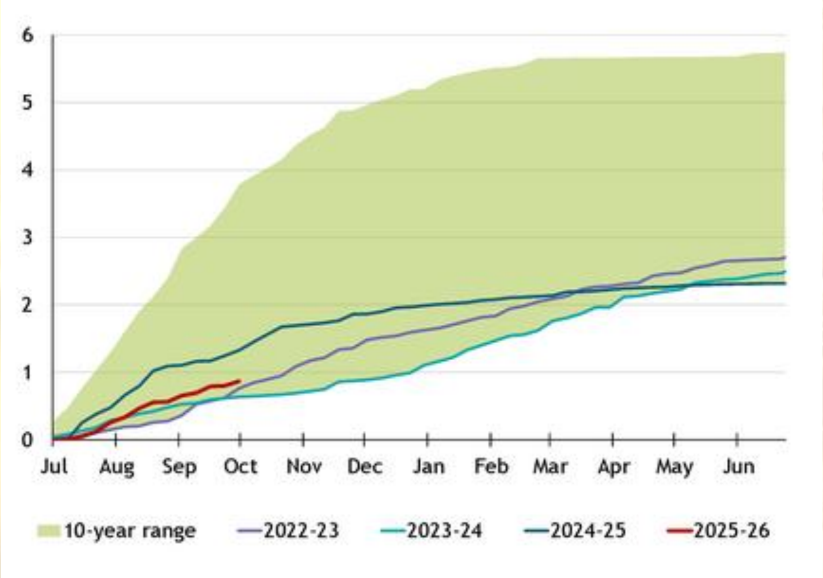
Wheat exports totalled 363,000 tonnes over the week, down from 407,000 tonnes a week earlier. Cumulative wheat exports for the 2025/26 marketing year (ending 30 June) have reached 4.79 million tonnes, significantly below the 6.21 million tonnes exported during the same period last year.

By contrast, barley exports surged to 68,000 tonnes in the latest week, compared with just 8,000 tonnes a week earlier. Since the start of the season in July, Ukraine has shipped 867,000 tonnes of barley — about 35% less than the 1.33 million tonnes exported during the corresponding period in 2024/25.

Ukraine's cumulative wheat exports mn t



Ukraine's cumulative barley exports mn t



European rapeseed oil: Prices diverge

Fob Dutch mill rapeseed oil (RSO) prices moved in different directions on Friday, with spot and forward values strengthening while near-term contracts eased. The 5–40 days loading assessment rose by €4/t to €1,093/t, reflecting October interest at €1,080–1,110/t and November interest at €1,070–1,105/t by the close.

Renewed seller activity in the spot market supported prices, though wide bid-offer spreads for October and November shipments continued to limit trading activity.

The November–December–January (NDJ) strip fell by €15/t to €1,070/t, with bids closing at €1,065/t and offers at €1,075/t.

Market sentiment eased slightly amid expectations that Ukraine may soon resolve its rapeseed export bottlenecks, potentially alleviating supply concerns for the EU. Correspondingly, Paris rapeseed futures declined on Friday.

Further along the curve, the February–March–April (FMA) contract gained €5.50/t to settle at €1,042.50/t, with trades concluded around €1,042–1,043/t, though both buyers and sellers lowered price ideas later in the session. The May–June–July (MJJ) contract remained unchanged at €1,026.50/t, with final bids at €1,025/t and offers at €1,028/t.

In global developments, Canada's canola harvest in Saskatchewan advanced by 29 percentage points in the week to 29 September, reaching 71%, compared with 82% a year earlier, according to the province's crop report. Canada could see stronger canola export demand from Europe amid China's ongoing anti-dumping investigation into EU biodiesel imports.

Meanwhile, Australia may redirect part of its new-crop canola away from Europe toward other destinations. Exports were sluggish in August due to reduced European demand, but volumes to the United Arab Emirates could rise following the implementation of a free trade agreement that removed the UAE's 5% import tariff on Australian canola this week.

Feed grains: Spot demand under pressure in Spain

Buyers of corn for Spain's Mediterranean ports are increasingly focusing on cargoes for 2026 delivery, as domestic and imported supplies are well-covered through January, market participants said. Ample corn stocks in Spain, combined with at least seven Handysize and larger vessels carrying Brazilian or US corn due to arrive in the coming days, have limited urgency for further spot purchases. A stronger domestic barley harvest is also expected to dampen feed grain demand.

However, Spanish farmers are holding back barley stocks in hopes of higher prices, though this offers little opportunity for spot corn sellers, as French barley remains more competitive. US corn for January delivery was offered at $234/t cif Spanish Mediterranean ports on Friday, roughly $6/t below Ukrainian offers. Ukrainian corn has remained largely uncompetitive due to a delayed harvest supporting higher price expectations.

In Egypt, corn demand is similarly muted, with few buyers active for spot shipments of optional-origin corn. Earlier bookings of Brazilian cargoes have left supplies ample, limiting market appetite. Around six Panamax Brazilian corn shipments are scheduled to unload in Egypt this week, according to government port data.

Meanwhile, in the Constanta-Varna-Burgas (CVB) fob market, some sellers of October-November corn cargoes have reduced their differentials against December Chicago futures, pressured by falling Ukrainian corn fob prices, market participants noted.

Saudi Arabia buys 455,000t of milling wheat for Dec-Jan

Saudi Arabia's state grains buyer, GFSA, has secured 455,000 tons of milling wheat in its latest international tender, with shipments scheduled to arrive between December 1, 2025, and January 15, 2026.

Seven 65,000-ton cargoes were purchased from trading firms Bunge, Cargill, and Solaris at prices ranging from $262.79 to $265.39 per ton. The purchases exceed the 420,000 tons initially sought by GFSA and will be delivered to the ports of Dammam, Jeddah, and Yanbu.

The contracts were agreed on an optional-origin basis, giving traders flexibility to source from the most competitive markets depending on fob prices and freight costs. However, the relatively tight delivery window may require traders to secure Black Sea wheat for November loading, while sourcing from the southern hemisphere could be challenging due to longer sailing times—around 30 days from Argentina and 20 from Australia—making December delivery schedules tight.

GFSA's wheat buying pace remains strong this year. The latest tender follows a May round in which the agency purchased 620,000 tons across 10 cargoes, with the last of those due to arrive by October 15. Despite this activity, total wheat volumes booked for arrival in the first seven months of the July-June marketing year remain slightly below the five-year average. GFSA also supplements supplies through Saudi company Salic, which sources wheat from Saudi-owned overseas farms.

Grains, oilseeds and veg oils tenders								
Buyer	**Issued**	**Closes**	**Status**	**Cargo**	**Shipment/ delivery**	**Price**	**Seller**	**Notes**
Saudi Arabia's GFSA	2-Oct		Closed	455,000t milling wheat	Dec-Jan	$262.79-265.39/t	Bunge, Cargill, Solaris	
Jordan's MIT	2-Oct	8-Oct	Open	100,000-120,000t feed barley	2h Nov-1h Dec			cfr
Jordan's MIT	1-Oct	7-Oct	Open	100,000-120,000t milling wheat	2h Dec - Jan			cfr
Japan's MAFF	30-Sep	2-Oct	Closed	147,847t milling wheat	21 Nov-31 Jan			US wheat (70,547t), Canadian (44,880t) and Australian (32,420t)
Jordan's MIT	25-Sep	1-Oct	Closed	100,000-120,000t feed barley	2h Dec	$259.64/t	LDC	cfr Aqaba
Turkey's TMO	23-Sep	30-Sep	Closed	255,000t feed barley	9 Oct-7 Nov	$243.00-251.67/t cfr, and $249.00-257.57/t ex-works	Aston, Bunge, Yayla Agro, Bek Tarim, Sibirya	cfr Iskenderun (1x25,000t, 1x50,000t); Izmir (2x25,000t); Bandirma (1x50,000); Mersin (25,000t); Tekirdag (25,000t); Samsun (10,000t); Trabzon (10,000t); Giresun (10,000t)
Jordan's MIT	24-Sep	30-Sep	Cancelled	100,000-120,000t milling wheat	Dec-Jan			cfr

Cargoes of 65,000t awarded under GFSA's wheat tender		
Seller	**Price ($/t cfr)**	**Delivery port**
1-15 December arrival		
Cargill	265.39	Dammam
Solaris	263.36	Jeddah
Solaris	263.36	Yanbu
15-31 December arrival		
Cargill	262.79	Yanbu
1-15 January arrival		
Bunge	262.86	Jeddah
Bunge	263.86	Yanbu
Cargill	264.11	Dammam

Derivatives data paused on US government shutdown

Weekly reporting of commodity derivatives trades has been halted as the ongoing US government shutdown disrupts some regulatory operations.

The Commodity Futures Trading Commission (CFTC) announced that its Commitments of Traders (COT) reports for crude oil, natural gas, and other commodities will not be published this week. Typically released on Fridays, the reports detail open interest positions held by both commercial and speculative traders for the week ending the previous Tuesday.

Open interest measures the number of active futures and options contracts and provides insight into market liquidity and trader positioning. The COT reports are widely used to track market trends and dynamics.

The CFTC said publication will resume in chronological order once federal operations return to normal. The US government has been partially shut down since October 1.

Meanwhile, the Energy Information Administration (EIA) confirmed that its regular reporting will continue as scheduled until further notice.

Price and Data

Description	*Unit*	*Price*	*Date*
CORN UKRAİNE CPT POC SPOT	USD/t	205,50-	3.10.2025
WHEAT 11.5PC UKRAİNE FOB POC SPOT	USD/t	228,50↓	3.10.2025
WHEAT 12.5PC RUSSİA FOB NOVOROSSİYSK SPOT	USD/t	231,50↓	3.10.2025
SOYBEAN OİL ARGENTİNA WATERBORNE FOB UPRİVER USD/T MONTH 1 – HOUSTON CLOSE	USD/t	1.081,370↑	3.10.2025
RAPESEED OİL FOB DUTCH MİLL RSO - LONDON CLOSE	USD/t	1.070↓	3.10.2025
SUNFLOWER OİL FOB NORTHWEST ***EUROPE 6 PORTS SPOT - LONDON CLOSE***	USD/t	1.327↑	3.10.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

References:

www.direct.argusmedia.com

World Trading Telegram Channel

Rus Grain Union Telegram Channel

Agroexport Telegram Channel

Namex Telegram Channel

Agroexpert Telegram Channel

The Export Support Center Telegram Channel