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Russia expands grain exports to west Africa, boosts wheat and pulse shipments

Russia is strengthening its position in West African grain markets, increasing exports of wheat and pulses amid growing food trade cooperation with the region.

Grain and legumes remain the largest component of Russian agricultural exports, which exceeded 75 million tons last year. Russia is the world's leading exporter of wheat, barley, and buckwheat, and ranks second in global exports of peas and chickpeas.

“Due to climatic differences, Russia and Africa complement each other well in food trade. We are actively developing cooperation with all countries of the continent, including West African states,” said Ilya Ilyushin, head of Agroexport, at the Golden Autumn 2025 agricultural exhibition.

Wheat is the key export product to West Africa. In 2024, Russia shipped 1.7 million tons of wheat worth \$383 million to the region, with Nigeria accounting for about 70% of total deliveries. Russian companies also expanded shipments to Senegal, Mali, Burkina Faso, Gambia, Ghana, and Sierra Leone. In 2025, wheat exports to West Africa rose 23%, while exports of peas grew 3.5 times in value terms, Ilyushin noted.

According to the Rusagrotrans analytical center, Africa remains a crucial player in global grain trade, purchasing 60–62 million tons of wheat annually—about 26–30% of world imports—along with 21–24 million tons of corn and 3–4 million tons of barley.

West Africa, comprising 15 countries, imports around 10–13 million tons of wheat per year, or 20% of Africa's total wheat imports. Nigeria leads with 5–7 million tons annually, followed by Côte d'Ivoire, Ghana, and Senegal, each importing roughly 1 million tons.

Russia faces competition in the region from the EU, Canada, and the U.S. Between the 2020/21 and 2022/23 seasons, Russian wheat exports to West Africa declined from 2.5 million tons to 0.6 million tons, but began recovering in 2023/24, driven by renewed sales to Nigeria, which imported over 1.5 million tons of Russian wheat in 2024/25. In the first three months of the current season, nearly 0.5 million tons were shipped to Nigeria, confirming strong demand from one of Africa's largest buyers, Rusagrotrans reported.

The company emphasized the importance of expanding exports to other West African markets with growing capacity and interest in high-quality, competitively priced wheat, particularly Ghana, Senegal, and Côte d'Ivoire.

Commodity auctions: results for 8.10.2025

Purchase

ООО Zakazchik No. 1

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

OOO Trading House Sodruzhestvo

Soybeans, grade 4 (including VAT) | 36,200 ₪/t | 5,600 t

OOO Trading House Sodruzhestvo

Soybeans, grade 37 (including VAT) | 34,700 ₪/t | 600 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,288 ₪/t | 600 tons

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,733 ₪/t | 279 tons

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,700 ₪/t | 1,200 tons

Feed grains: Buyers raise Ukraine corn fob bids

Some buyers of Ukrainian corn raised their bids on a fob Pivdennyi/Odesa/Chornomorsk (POC) basis for November-loading cargoes, though traders said demand at these levels may remain limited.

Pressure from Ukraine's ongoing corn harvest is expected to cap further gains, particularly amid strong competition from US and Brazilian origins. The Argus-assessed spot price for Ukrainian corn on a fob POC basis rose for the first time in two weeks on Wednesday, reaching \$215/t.

In Ukraine's cpt market, traders continued to monitor heavy rainfall, which has delayed fieldwork and slowed corn harvesting progress.

In the feed wheat segment, sellers offering cargoes from Ukraine's Black Sea ports slightly lowered their prices on Wednesday for volumes without protein guarantees. As in the 2024-25 season, Ukraine remains the main supplier of feed wheat from the Black Sea, with Romanian and Bulgarian export availability still extremely limited.

Ukraine's barley market saw little change, with sellers maintaining firm offers for October–November loading at around \$228/t fob POC for Handysize cargoes — just \$3/t below equivalent 11.5pc milling wheat offers.

Looking ahead, global barley demand is expected to shift toward southern hemisphere origins. Both Australia and Argentina are forecast to deliver bumper 2025–26 barley crops, with exports likely to begin around December. Given the narrow price spread between global barley and wheat, Australian farmers may prioritize barley sales — especially at ports where barley and canola exports are already limiting wheat loadings.

In Argentina, sellers were offering new-crop feed-grade barley for December shipment from Necochea and Bahia Blanca at discounts of about \$6/t compared with spot levels, or roughly \$10/t below Ukrainian-origin fob prices.

Wheat: Spot buyers scarce at destination

Talks between traders and importers yielded little progress on Tuesday, as the spot wheat market remained subdued — caught between weak fob activity in the Black Sea region and the upcoming arrival of new-crop supplies from the southern hemisphere.

In Casablanca, French wheat exporters held meetings with Moroccan buyers ahead of a major grain and milling event later this week. Despite freight costs exceeding \$20/t for October loading, French wheat continued to offer the most competitive delivered prices, market participants said. However, bids for October cpt delivery in France were just €1/t below offers for October–December delivery, indicating limited urgency to move spot volumes.

Trading at Romanian and Bulgarian ports also remained slow after Jordan’s state buyer MIT rejected all offers in Tuesday’s tender, according to trade sources.

Meanwhile, Saudi Arabia’s state grains buyer GFSA may continue to build on Monday’s tender purchases with additional volumes from Romania via Saudi investment firm Salic, which sources wheat from Saudi-owned overseas farms. Following GFSA’s May tender, shipments from Constanta to Saudi Arabia far exceeded the 621,000t secured in that round, vessel tracking and port line-up data show. Saudi Arabia also took delivery of several Russian wheat cargoes over the same period.

In Bangladesh, recent discussions between traders and private importers stalled on Tuesday. Importers had shown interest in wheat from the EU, Black Sea, US, and Argentina. The country’s demand for US wheat could rise under a government-to-government deal to import 770,000t annually over the next five years. Of the 225,000t already sold to Bangladesh for 2025-26, most consisted of Hard Red Winter (HRW) wheat, which typically competes with 12.5pc Black Sea origins.

In southeast Asia, most offers of new-crop Australian wheat were for January 2026 loading, leaving limited availability for December. Argentinian wheat emerged as the more competitive origin, with spot prices for old-crop 11.5pc wheat staying below \$220/t fob upriver — their lowest in nearly a year. Strong crop conditions suggest prices could fall further once the new harvest begins.

CVB 12.5pc rationale:

The Argus 12.5pc CVB assessment was unchanged at \$234/t fob for standard-specification wheat loading between 22 October and 21 November. Buyers kept bids steady in the low-\$230s/t, while most market participants continued to discuss fair values in the mid-\$230s/t fob range.

CVB corn basis falls as cheaper Ukrainian grain pressures market

Corn buyers at the Constanta-Varna-Burgas (CVB) ports reduced their basis levels against Chicago December corn futures, as weaker demand and more competitively priced Ukrainian corn weighed on the market, traders said.

Buyers in the fob CVB market lowered their bids by at least 5¢/bushel from last week, while sellers largely kept offers unchanged in basis terms.

Unfavorable weather and smaller planted areas have dampened eastern Europe's corn production outlook, pushing up origination costs in the dap Constanta market. As a result, fob prices at CVB ports have remained uncompetitive, prompting some buyers to seek alternative origins.

In Ukraine, the fob corn market was mostly stable on Tuesday. Few bids were seen for spot-loading Handysize cargoes, while sellers maintained offers around \$215/t fob. Ukrainian corn remains roughly \$7/t cheaper than CVB-origin grain, further pressuring demand for Romanian and Bulgarian corn, participants noted.

Domestically, Ukrainian corn prices fell for a second consecutive day as traders trimmed cpt bids for deliveries to deep-sea ports, having largely covered their near-term needs. Many sellers withdrew from the market rather than accept lower prices, while some farmers shifted focus to selling sunflower seeds, which offer better margins—potentially tightening corn supply and lending some price support later on.

Meanwhile, in Spain's Mediterranean delivered market, sellers offering Ukrainian corn quoted prices at \$239/t cif for November–December cargoes, down \$2/t week on week. Offers for U.S. and Brazilian corn were reported about \$2/t lower still, according to market sources.

Global vegoils: European SFO price curve rises

Sunflower oil (SFO) prices on a fob six ports basis rose sharply across the curve in the week to 7 October, supported by volatility in global crude oil markets and a slower-than-usual sunflower seed (SFS) harvest in the Black Sea region.

The spot SFO contract ended Tuesday \$35/t higher than on 30 September, while the January–February–March (JFM) strip climbed \$46.25/t week-on-week, and the April–May–June (AMJ) period gained \$42.50/t.

Buying activity remained muted for much of the week, as most buyers had already secured nearby coverage. However, lower offers later in the week prompted renewed interest, with a JFM cargo reported traded on Tuesday at \$1,300/t fob six ports.

In Ukraine, SFO prices strengthened on both cpt and fob bases as sellers withheld volumes amid harvest delays. On Friday, October-shipment SFO traded at \$1,258/t fob Pivdennyi–Odesa–Chornomorsk (POC).

Ukrainian farmers harvested about 1.4mn t of SFS from 930,000ha in the week to 2 October, bringing total output to 5.5mn t from 3mn ha — down from 8mn t from 3.9mn ha by the same date last year.

European rapeseed oil: Prices rise

Fob Dutch mill rapeseed oil (RSO) prices inched higher across all delivery periods on Tuesday, supported by gains in Euronext rapeseed futures and strength in rival vegetable oils.

The 5–40 day loading assessment rose by €1/t to €1,092/t, reflecting October buying interest at €1,090–1,100/t and November at €1,083–1,084/t by the close of trade. The November–December–January (NDJ) strip increased by €1.50/t to €1,070/t, with bids and offers closing at €1,065/t and €1,075/t, respectively. The February–March–April (FMA) period climbed for a fourth consecutive session, up €4.50/t to €1,049/t, where trades were reported. The May–June–July (MJJ) strip edged €1/t higher to €1,039.50/t, with bids at €1,035/t and offers at €1,044/t.

Firmness in Paris-listed rapeseed futures for a second straight session lent further support to physical RSO values. Higher prices for competing oils — sunflower, soybean, and palm — added to the bullish tone.

However, trading activity in the European RSO market slowed as biodiesel buyers adopted a more cautious stance, awaiting clarity on the implementation of the EU’s Renewable Energy Directive (RED III) in key member states, market participants said.

In Ukraine, winter rapeseed sowing has been hampered by persistent rains but remains broadly in line with last year’s pace. As of 6 October, farmers had planted around 985,300 hectares, representing roughly 88pc of the targeted area.

Jordan cancels wheat tender, issues new one

Jordan’s trade ministry has launched a fresh tender to purchase 100,000–120,000 t of milling wheat for shipment across four periods between January and February, following the cancellation of its previous tender on Monday.

This marks the second consecutive week that Amman has withdrawn a wheat tender. The ministry last secured supplies on 23 September, purchasing 60,000 t from trading firm Al Dahra at \$266/t cfr Aqaba for delivery in the first half of November.

Separately, the ministry's tender to buy at least 100,000 t of feed barley is scheduled to close later today.

Grains, oilseeds and veg oils tenders								
Buyer	Issued	Closes	Status	Cargo	Shipment/ delivery	Price	Seller	Notes
Jordan's MIT	8-Oct	14-Oct	Open	100,000-120,000t milling wheat	Jan-Feb			cfr
Jordan's MIT	2-Oct	8-Oct	Closed	100,000-120,000t feed barley	2h Nov-1h Dec			cfr
Jordan's MIT	1-Oct	7-Oct	Cancelled	100,000-120,000t milling wheat	2h Dec - Jan			cfr
Saudi Arabia's GFSA	2-Oct		Closed	455,000t milling wheat	Dec-Jan	\$262.79-265.39/t	Bunge, Cargill, Solaris	
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

Corn shortage in Indonesia opens potential opportunities for exporters

Indonesia is facing a notable shortage of corn, creating potential export opportunities for foreign suppliers, industry sources reported.

According to Asian Agribiz, rising corn and feed prices have driven up egg prices across the country. Data from the Central Statistics Agency of Indonesia (BPS) show that in the third week of September, the average national egg price reached \$1.92/kg, up 0.21% from \$1.91/kg in the previous month.

The price surge stems primarily from a decline in corn production. Output of dried shelled corn (with 14% moisture content) dropped by 20.87% year on year, equivalent to a loss of about 0.96 million tons.

The resulting supply shortage has pushed corn prices higher, increasing feed costs and consequently the price of eggs.

When converted to familiar units, this means that, with 13–18 eggs per kilogram, the cost amounts to roughly 105 rubles per dozen. While exporting eggs to Indonesia is economically impractical, corn exports could be viable — provided that final prices, including delivery terms, remain competitive.

Brazil corn: Market on pause

The Santos and Tubarao corn export market remains subdued, with both sellers and buyers showing limited interest in new deals, market participants said.

Brazil's domestic market continues to offer better returns for producers, as prices paid by the animal feed and corn ethanol industries remain above export values, despite slower purchasing activity. This has left the export market with few offers and limited availability, traders noted.

The few offers that have surfaced are well above buyers' bids, supported by strong competition from domestic demand and expectations of record national consumption keeping prices elevated.

Importers have been reluctant to accept these higher prices, maintaining a cautious stance toward Brazilian corn since the export season began in July. Many had anticipated that record harvests in both Brazil and the U.S. would drive prices lower, and instead turned to more competitively priced U.S. corn earlier in the season. Now, with most buyers well covered, interest in new purchases has waned further.

Although bids edged slightly higher on Tuesday, traders said this did not indicate a rebound in demand. Prices have fluctuated within a narrow range since late September, reflecting the stalemate between domestic market strength and weak export appetite.

US refiners push expediting biofuel waiver cases

Small U.S. refiners recently denied exemptions from federal biofuel blending mandates are urging a federal court to accelerate its review, warning that delays could render key compliance credits worthless.

Under the Renewable Fuel Standard (RFS), the Environmental Protection Agency (EPA) requires refiners to either blend biofuels into their fuel supply or purchase tradeable compliance credits. Facilities processing 75,000 b/d or less of crude can seek small-refinery exemptions (SREs).

In August, the EPA issued long-awaited rulings on outstanding SRE requests, including decisions that two previously exempt refineries — HF Sinclair's 94,000 b/d Sinclair refinery in Wyoming

and Delek's 80,000 b/d refinery in Louisiana — were ineligible for relief from 2024 blending mandates.

Both refiners argue the EPA's decision was legally flawed and are pressing the U.S. Court of Appeals for the DC Circuit to review the matter before April 2025, when 2024 biofuel credits will expire.

EPA policy allows refiners that later receive retroactive exemptions to have their credits restored, but those credits can only be used in the year they are generated or the following year. Refiners say long delays mean the credits — and millions of dollars in potential relief — become effectively worthless.

“There is only a small and rapidly closing window for that remedy to have any real value,” lawyers for HF Sinclair wrote in their filing.

Delek's Louisiana refinery filed a similar motion last week, objecting to an EPA request to delay proceedings due to staff shortages caused by the government shutdown. Both refiners estimate they have spent more than \$50mn each complying with 2024 mandates.

EPA maintains the refineries do not qualify for waivers, citing throughput above the 75,000 b/d threshold in 2023, but the companies argue that eligibility should be based on 2024 operations, not the prior year. Both facilities received partial exemptions for 2022 quotas.

The broader dispute underscores the ongoing tension in the biofuel program: small refiners warn that the costs threaten their survival, while biofuel producers and farm groups say widespread exemptions weaken demand for ethanol and biodiesel feedstocks. Large refiners, meanwhile, are watching closely, as the EPA could require them to increase blending volumes to offset exemptions granted to smaller competitors.

The DC Circuit has not yet ruled on the EPA's request to delay the cases, leaving refiners uncertain about the fate of their appeals amid the continuing government shutdown.

Brazil soybeans: Market readies for China

The Paranagua soybean paper market experienced heightened activity on Tuesday as traders positioned ahead of China's return from a week-long national holiday on 9 October.

Two deals were recorded: February contracts traded at a 62¢/bushel premium to CBOT, while March contracts settled at a 40¢/bushel premium. These months mark the start of Brazil's export season, coinciding with the harvest reaching ports.

Despite the uptick in trading, most market participants expect Chinese purchases from Brazil to remain limited in the near term. November supplies are reportedly sufficient, and imports for December-January are likely to be sourced from the US amid growing expectations of a US-China tariff deal. A meeting between the two countries' presidents is reportedly planned for the end of October.

The softer demand weighed on port differentials, overshadowing support from slower farmer sales. Limited export volumes have, however, bolstered domestic soybean meal futures. Farmers are holding back sales, awaiting higher prices, while turning their attention to preparations for the 2025-26 soybean planting season.

Lack of rain gives chance for US harvest progress

Dry weather across the US Corn Belt last week provided favorable conditions for advancing both the corn and soybean harvest, according to precipitation data from the National Oceanic and Atmospheric Administration (NOAA), as official crop progress reports remain unavailable due to the ongoing government partial shutdown.

Key growing states including Iowa, Missouri, Illinois, and Indiana received little to no rain during the week ended 5 October, leaving fields dry and accessible for harvesting. As of 28 September, the US corn harvest was 18pc complete, while soybeans stood at 19pc harvested.

However, prolonged dryness may have stressed crops still in the field. Corn and soybean conditions had stabilized last week following four consecutive weeks of declines after earlier rainfall, but drought conditions across much of Missouri, Indiana, Illinois, Ohio, and Michigan — as highlighted by the US Drought Monitor — could weigh on crop quality.

Crops in Kansas, Iowa, and Wisconsin were largely unaffected, with only minor drought pockets and some rainfall on 5 October helping to preserve crop conditions.

A brief period of rain early this week could temporarily slow fieldwork in Ohio, Michigan, and Indiana, but overall dry forecasts across the Corn Belt are expected to allow harvest operations to continue into mid-October.

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↓	7.10.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	228,50-	7.10.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSSIYSK SPOT</i>	USD/t	231↓	7.10.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.100,99↑	7.10.2025
<i>RAPSEED OIL FOB DUTCH MILL RSO - LONDON CLOSE</i>	USD/t	1.070↑	7.10.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.340-	7.10.2025

↓ Price dropped in comparison to last report.

↑ Price raised in comparison to last report.

-Price has not changed.

References:

www.direct.argusmedia.com

www.dholding.ru

World Trading Telegram Channel

Rus Grain Union Telegram Channel

Agroexport Telegram Channel

Namex Telegram Channel

Picture from www.bobsredmill.com