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Erdogan to Raise Grain Deal Revival With Putin, but Experts Say Initiative Holds Little Value for Russia

Turkish President Recep Tayyip Erdoğan has announced plans to discuss the possible revival of the Black Sea grain deal with Russian President Vladimir Putin. However, Russian analysts argue that the initiative is no longer relevant for Moscow, as export logistics have already been successfully reoriented.

Speaking after the G20 summit in South Africa, Erdoğan said he intends to bring up the grain corridor during his next phone call with Putin. “We worked hard on this deal, and we believed it would pave the way for peace by linking Europe, Africa, and other regions,” the Turkish leader noted.

Yet Anatoly Tikhonov, head of the Center for International Agribusiness and Food Security at the RANEPA Graduate School of Management, questioned the usefulness of restoring the Black Sea initiative. According to him, Russia has already established new grain export routes, with over 70% of shipments now going to friendly countries using national currencies.

“The deal would only interest Russia if it involved specific benefits, such as lifting restrictions on food-related payments via the Russian Agricultural Bank, which had previously been discussed. But it is unlikely that the Turkish president can secure such guarantees,” Tikhonov said. He added that reviving the initiative would not significantly affect the global grain market, as Russian exports are already flowing freely.

Tikhonov also noted that Turkey was one of the main beneficiaries of the original agreement, earning considerable revenue from handling redirected grain shipments through its ports.

Dmitry Rylko, General Director of the Institute for Agricultural Market Studies (IKAR), added that current challenges for Russian grain exporters are unrelated to the grain deal’s suspension. He pointed to an oversupplied global wheat and grains market due to strong harvests in the EU, Canada, Argentina, and Australia; a strengthened ruble; and reduced output in southern Russia caused by severe drought.

The Black Sea grain deal, brokered by Turkey and the UN in July 2022, consisted of two parts: securing safe grain exports from Ukraine and easing restrictions on Russian agricultural products. Russia withdrew from the agreement in 2023, citing Western noncompliance with commitments to unblock Russian agricultural exports and accusing Ukraine of using the corridor for military purposes. The memorandum between Russia and the UN formally expired on May 29, 2025.

Russia Nationalizes Tuapse Port and Temryuk Terminal After Court Rules Assets Were Illegally Seized

The Arbitration Court of the Krasnodar Territory has ruled to nationalize the Tuapse Sea Commercial Port and the Temryuk sea transshipment terminal, following a claim filed by the Prosecutor General’s Office. The court invalidated the transactions through which LLC “Tuapse

Sea Commercial Port,” LLC “Enterprise ‘Tuapse Sea Commercial Port,’” the Temryuk terminal, and LLC “Dar Fruit” were acquired. All related port facilities and infrastructure—worth a cadastral value of 383.6 million rubles—have been transferred to the ownership of the Russian Federation, TASS reported.

According to the Prosecutor General’s Office, the assets were controlled by Shakhlar Novruzov, identified as a member of an ethnic organized crime group. Investigators say Novruzov unlawfully took possession of two hectares of land, a deep-water berth, a production base, and cargo-handling complexes belonging to a state fishery enterprise. These assets were later transferred to Vonixel Limited BVI, a company registered in the British Virgin Islands.

Authorities estimate the value of the Tuapse seaport at around 1 billion rubles. The Prosecutor General’s Office pushed for expedited review, citing evidence of fraudulent transactions and the alleged use of the port for smuggling substandard food products. These goods were reportedly sold as domestic products, with profits concealed and transferred abroad.

The court issued its decision on November 24 and ordered its immediate enforcement.

Muted Demand Keeps Russian 12.5% Wheat Prices Steady Despite Low Domestic Levels

Demand for Russian 12.5% protein wheat remained subdued on Monday in both CPT and FOB markets, even as domestic prices held near their lowest levels since early September, according to market participants.

Sellers maintained their Novorossiysk FOB offers at \$230/t for spot-loading, but buyers were limited. Favorable November weather is expected to support exports by minimizing port disruptions. Still, shipments in November may slightly lag October’s 5.3mn t total due to earlier logistical delays, particularly through the Kerch Strait.

Spot demand primarily originated from buyers targeting the Middle East and Mediterranean. Turkish importers sought both Handysize shipments of 12.5% wheat and smaller coaster vessels carrying higher-protein volumes. In Morocco, buyers looked for Russian 12.5% wheat for January delivery at roughly \$2/t below prompt-loading offers. However, as Morocco typically focuses on 11.5% wheat, demand for 12.5% grades is limited, mainly for blending, offering little support to offset downward pressure from ample port supply and declining CPT prices.

Elsewhere in the Middle East, Saudi Arabia’s GFSa purchased five Panamax cargoes of optional-origin milling wheat (300,000 t total) at \$257.96–259.74/t CFR for March–April delivery. Deliveries to Yanbu and Jeddah in the Red Sea could favor Black Sea and European origins due to lower freight costs. Nevertheless, higher FOB prices for some Black Sea wheat, including Romanian 12.5% protein, may prompt traders to seek alternative sources. Market participants noted that FOB-equivalent levels for the GFSa tender were below \$230/t for Black Sea ports.

Southern Hemisphere crops, particularly in Argentina and Australia, are expected to be abundant, potentially exerting additional price pressure and allowing traders to fulfill commitments. This will depend on whether FOB prices adjust sufficiently to offset higher freight rates.

For CVB 12.5% wheat, Argus reported the spot price unchanged at \$233.50/t FOB for standard cargoes loading between 9 December and 8 January. Sellers held offers steady, while buying interest remained limited.

Russia's Oat Exports Hit Four-Year High as Demand Surges in China

Russia recorded its strongest oat export performance in four years, shipping more than 67,000 tonnes in October 2025 with a total value exceeding \$15 million. This marks the highest monthly volume since 2021, when exports reached 115,000 tonnes, and significantly surpasses the monthly ceiling of 45,000 tonnes seen in recent years.

Between January and October 2025, Russia exported roughly 230,000 tonnes of oats worth \$51 million. China remained the dominant buyer, importing over 211,000 tonnes valued at more than \$47 million. Compared with the same period in 2024, Russian oat shipments to China increased by 9% in volume and 17% in value. Mongolia and the UAE also ranked among the leading destinations in terms of import volumes.

The rise in oat exports reflects the broader expansion of Russia's agricultural export sector. With profitability in wheat shipments coming under pressure, farmers and grain traders are increasingly turning to niche crops such as oats to diversify production and boost export revenues.

Russia Doubles Sunflower Oil Exports to Djibouti in 2025

Russia has sharply increased sunflower oil shipments to Djibouti, with export volumes more than doubling in the first ten months of 2025. According to industry estimates, Russia supplied around 960 tonnes of sunflower oil to Djibouti from January to October, valued at over USD 1.9 million. Over the same period in 2024, deliveries totaled roughly 460 tonnes worth more than USD 730,000. As a result, export volumes rose more than twofold, while the value of shipments grew 2.6 times year-on-year.

The strongest annual revenue to date was recorded in 2022, when Russian sunflower oil exports to Djibouti reached USD 2.1 million across the full calendar year. Russia began supplying sunflower oil to the country in 2019.

Russian Wheat Prices Stabilize Amid Strong Export Demand and Global Harvest Outlook

Russian wheat (12.5% protein) prices for November-December delivery stabilized at \$227.5 per tonne FOB after last week's decline. French wheat dropped to \$225/t (-\$3/t) and German wheat to \$226/t (-\$3/t), while prices for wheat from other origins remained unchanged.

Market sentiment is being weighed down by forecasts of strong harvests in Argentina and Australia, combined with a lack of significant weather risks for the next Northern Hemisphere crop.

Recent international purchases included Saudi Arabia buying 300,000 tonnes at \$257.96–259.74/t C&F, equivalent to \$227–229/t FOB Novorossiysk for 12.5% protein wheat. Jordan also purchased 60,000 tonnes at \$263.85/t C&F, translating to \$226/t FOB Novorossiysk, consistent with last week's price.

Weather conditions in Russia show periodic night frosts in the Central and Volga Federal Districts, which are helping to harden winter wheat shoots. In southern regions, dry conditions and above-normal temperatures are expected this week, with light to moderate rainfall next week maintaining adequate soil moisture for winter grain development.

From November 1 to 24, approximately 4 million tonnes of wheat were exported. November 2025 wheat exports are projected to reach 5.3 million tonnes, compared to 4.53 million tonnes in November 2024 and a five-year average of 4 million tonnes. The top five importers this month are Turkey, Iran, Egypt, Bangladesh, and Saudi Arabia.

Ukraine Nears Completion of Winter Crop Sowing With Wheat and Barley Above Last Year's Levels

Ukraine has nearly completed its winter crop sowing campaign across most regions as of 24 November, reaching 98.5pc of the previously forecast 5.43mn ha, according to economy ministry data.

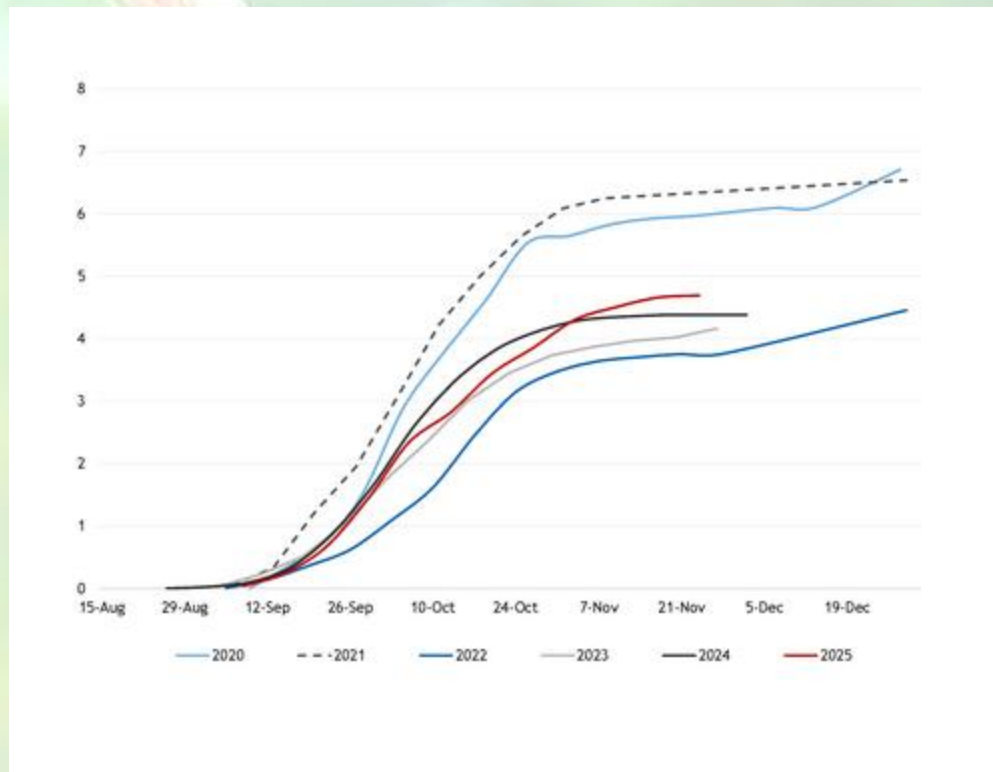
Farmers planted an additional 33,100ha of winter wheat during the week ending 24 November, lifting total sowings for the 2026-27 season to 4.69mn ha — 98.4pc of the projected 4.77mn ha. The current wheat area stands 309,000ha above last year's 4.38mn ha reported by 25 November 2024.

For comparison, final winter wheat plantings last season reached 5mn ha, according to Ukraine's state statistics service.

Winter barley sowings also advanced, rising by 4,000ha on the week to 586,100ha for the 2026-27 season — 99pc of the targeted 592,300ha. This year's planted area is expected to closely match last season's 592,200ha.

Farmers had additionally sown 1.08mn ha of winter rapeseed by 24 November, representing 96.5pc of the projected 1.12mn ha and slightly below the 1.18mn ha planted at the same point last year, according to statistics service figures.

Ukraine winter wheat planting progress mn ha



Supply Concerns in Ukraine and US, Rising China Prices Bolster Feed Grain Outlook

Feed grain traders highlighted several factors on Monday that could lend support to feed prices, even as milling wheat values continued to soften.

In Ukraine, December-loading corn on a FOB Pivdennyi–Odesa–Chornomorsk (POC) basis held a \$2–3/t premium over January offers. Exporters continued to face difficulties securing physical corn in the domestic market and increasingly shifted to paper-based trading, market participants said. Ongoing power outages slowed corn drying before delivery to ports, adding upward pressure on CPT prices.

Meanwhile, the effects of harvest delays caused by prolonged rainfall began to show in production estimates. The US Department of Agriculture's attache in Ukraine sharply reduced earlier forecasts, placing this season's corn output at just 25mn t.

In the US, traders remained cautious amid substantial export commitments and feedback from the ongoing harvest that suggests yields may fall short of initial projections. Export sales data have been slow to catch up following the 43-day government shutdown, but the latest report for the week ending 2 October showed 2.39mn t of corn booked — the highest weekly total in nearly a year.

With the possibility of tighter supplies, market direction may hinge on Chinese buying activity. Domestic spot corn prices in China increased over the past trading day, attributed by traders to railway logistics disruptions. The rise indicates that even a theoretically well-supplied market is vulnerable to short-term shocks as the sector awaits state reserve auctions, which are expected to focus largely on feed wheat.

Uncertainty also remained around China's barley demand this marketing year following purchases from Australia, where farmers anticipate a bumper crop. In France, exporters continued to bid barley at a premium to wheat for CPT Rouen delivery ahead of onward shipments.

Lower Production Drives Down Ukraine's Corn Export Projections for 2025-26

Ukraine is expected to ship less corn in the 2025-26 marketing year (October–September) than previously forecast, according to the US Department of Agriculture's Foreign Agricultural Service (FAS).

FAS now projects corn exports at 25mn t, down from its August estimate of 28.5mn t and below the USDA's official forecast of 25.5mn t issued earlier this month. The reduced export outlook reflects a sharp downward revision in projected output. Ukraine's corn harvest is now estimated at 31mn t — 3.7mn t lower than the August figure and 1mn t below the USDA's official number — though still higher than last year's 26.9mn t crop.

For wheat, FAS expects a larger share of milling-quality grain in the 2025-26 (July–June) harvest, raising its estimate to 40pc of the domestic market — 15 percentage points higher than last year. But total wheat exports are forecast to fall by nearly 1mn t year on year to 14.8mn t, below both FAS' August projection and the USDA's official 15mn t forecast.

In contrast, the agency raised its projection for Ukraine's 2025-26 wheat production to 23.4mn t, 600,000t more than in August and above the USDA's official estimate of 23mn t.

FAS also lifted its estimates for Ukraine's barley sector. Barley exports for 2025-26 are now forecast at 3.8mn t — 600,000t higher than in August, above the USDA's 3mn t projection, and up from the previous season's 2.3mn t. Barley output is now pegged at 5.8mn t, up 900,000t from August, exceeding both the USDA's official estimate of 5.7mn t and last season's 5.5mn t.

Kazakhstan's Wheat and Barley Production Revised Up but Remains Below Last Year's Levels - USDA FAS

The US Department of Agriculture's Foreign Agricultural Service (USDA FAS) has revised up its 2025-26 production forecasts for Kazakhstan's wheat and barley from July projections, but output remains below last year due to adverse weather conditions affecting yields and quality.

Rainfall in key areas near the Russian border has reduced crop quality, FAS noted. Wheat yields for the nearly complete harvest are now forecast at 1.27 t/ha, up from 1.11 t/ha in July, but still below 2024-25 levels. Projected wheat exports for September–August 2025-26 have been raised

to 8.6mn t from 7.5mn t in July, though this remains 1.6mn t lower than the previous year, reflecting lower yields.

FAS highlighted that Kazakhstan's wheat export market is showing growth. This year, wheat has been sold to Vietnam and flour exported to the US for the first time, with new opportunities expected in Pakistan following a cooperation agreement.

Barley production has also been affected by weather, with quality reduced and yields falling to 1.55 t/ha, down from 1.68 t/ha last year but above July's forecast of 1.3 t/ha. Full-year production for 2025-26 (July–June) is projected at 3.4mn t — below last year's 3.8mn t but higher than 2023-24's 2.6mn t. Adverse weather is expected to push a larger share of barley into the feed category.

Barley exports are forecast at 1.7mn t, up from 1.3mn t in July but still below the previous year, in line with the anticipated drop in production.

Rain Delays Winter Crop Sowing in Romania and Bulgaria, France Progresses Normally

Winter crop sowing has been slowed in southern Romania and northern Bulgaria after persistent rainfall hindered fieldwork, according to the European Commission.

Heavy rains in early October left soils saturated and restricted planting operations. Between 1 October and 15 November, precipitation totals in these areas exceeded the long-term average by at least 70mm, data from the commission's weather model show.

Although conditions have gradually dried since mid-October, sowing remains well behind schedule, and the optimal planting window is approaching its close. The commission noted that warmer temperatures and fewer than two days of significant rainfall forecast for 20–29 November could provide a short opportunity for farmers to accelerate work under improved conditions.

Only crops sown early in Romania and Bulgaria have established uniformly, the commission said. Later-seeded winter crops are entering the cold season underdeveloped, leaving them more exposed to potential frost damage.

Meanwhile in France, favourable weather and soil conditions have supported both planting progress and early winter grain development. Rapeseed crops are advancing at a normal pace, aided by sufficient rainfall and mild temperatures.

Soft Demand Keeps Dutch Rapeseed Oil Prices Under Pressure

FOB Dutch rapeseed oil (RSO) prices softened further on Monday, pressured by weaker demand and lower levels for competing vegetable oils, though the decline slowed compared with Friday.

Bid and offer ranges across all loading periods widened, signalling reduced trading activity. Prompt RSO prices for delivery in 5–40 days dropped €3/t to €1,087/t, with December interest quoted at €1,075–1,100/t and January at €1,070–1,085/t.

Forward periods also softened: February–March–April (FMA) fell €2/t to €1,066.50/t, with closing bids at €1,060/t and offers at €1,073/t; May–June–July (MJJ) eased €1.50/t to €1,060/t, while August–September–October (ASO) declined €0.50/t to €1,022.50/t.

Prices moved lower despite firmer Paris-listed rapeseed futures, as RSO was weighed down by weaker palm oil and US soybean oil futures, lower gasoil prices, and a recent sharp drop in rapeseed oil methyl ester (RME) values.

EU and UK oilseed crush volumes rose in October, though rapeseed crush remained largely unchanged from the previous month, according to industry group Fediol.

EU and UK Crush Activity Boosted by Sunflower and Soybeans; Rapeseed Steady

Oilseed crush volumes in the EU and UK rose by 6% month-on-month in October, driven by higher sunflower seed (SFS) and soybean processing, according to data from the EU vegetable oil and protein-meal association, Fediol.

Total crush volumes increased to 3.16mn t from 2.98mn t in September, though volumes remained 179,000t lower than a year ago. Sunflower seed crushing rose by 147,000t to 539,000t, likely reflecting stronger arrivals of new-crop seeds, while soybean crushing increased by 36,000t to 1.06mn t. Rapeseed processing remained largely unchanged at 1.56mn t.

Oil refining in the EU and UK also rose by 65,000t on the month to 952,000t, with both semi-refined and fully-refined volumes contributing to the increase.

Rapeseed: Ukrainian rapeseed exports to the EU could be constrained in November due to logistical issues, including strikes on energy and rail networks. September–October shipments, usually at a seasonal peak, were already down following the introduction of a 10% export duty on rapeseed and soybean and ongoing bureaucratic hurdles. Meanwhile, Canadian canola exports to the EU may remain limited as China is unlikely to lift anti-dumping measures soon. Domestic biofuel incentives in Canada, worth more than C\$370mn for 2026-27, could also divert more canola for local use. Australia's above-average 2025-26 crop may reach China if trial shipments in late November and December clear customs, potentially reducing exportable volumes to the EU.

Soybeans: The EU's expected one-year delay in deforestation regulations may ease import concerns. However, uncertainty over US 2026 biofuel quotas could reduce demand for crop feedstocks, leaving more US soybeans and Canadian canola available for export. A potential trade deal between China and the US, and renewed Chinese purchases of US soybeans, could tighten EU availability.

Sunflower Seeds (SFS): Ukraine's sunflower seed harvest is nearly complete, with 2025-26 production expected to hit a decade low. Seed quality is likely to be lower this season due to higher acid content.

Slower Chinese Purchases Weigh on US Soybean Futures

Chicago Board of Trade (CBOT) soybean futures fell on Monday after Chinese purchases of US beans slowed late last week.

According to the US Department of Agriculture (USDA), US soybean sales to China totaled 1.71mn t in the week ending 21 November, bringing cumulative sales since 30 October to 1.94mn t. Purchases by the only Chinese state-owned firm active in the US market dropped sharply from 792,000t on 17 November to just 123,000t on 21 November.

As a result, January and March CBOT contracts declined 1.75–2.25¢/bu from the previous session, reflecting slower-than-expected Chinese demand.

US weekly export inspections for the week ending 20 November showed total soybean shipments of 79.9mn t, with no deliveries to China, as purchases were concentrated on December–January shipments.

Some exporters raised offers for Brazilian soybeans shipping after March by 1–2.5¢/bu to offset CBOT losses, but processor buying targets remained largely unchanged, and interest was limited.

China's Wheat Reserve Auctions Could Temporarily Curb Feed Corn Demand

Chinese state-owned reserve firms are expected to auction portions of long-stored wheat stockpiles in the coming weeks, which could temporarily ease demand for feed corn. Market participants said the auctions, likely to take place next week or in early December, may total around 7mn t, freeing up storage space.

The wheat to be sold was produced and procured in 2017 under the minimum support price (MSP) of 2,360 yuan/t (\$333/t), with floor prices expected around 2,200–2,280 yuan/t depending on storage location — below current feed corn prices in consuming regions. If conducted, the sales would mark the first wheat reserve auctions in 19 months, since April 2024. Much of the wheat has been stored for over eight years, exceeding the typical five-year storage limit. Feed producers are anticipated to be the primary buyers, though it remains unclear if millers and industrial processors can participate.

In the North China Plain (NCP), feed producers typically prefer wheat for animal rations, even during the main corn season. Unseasonal wet weather during the corn harvest damaged quality and increased mold levels, raising prices for high-quality corn. The wheat auctions are expected to be welcomed by feed producers due to wheat's price competitiveness, which could reduce feed corn demand and leave industrial processors to set corn market prices.

However, the auctioned wheat volumes will not fully replace feed corn in the long term. China's Ministry of Agriculture and Rural Affairs (MARA) noted that average monthly feed corn usage is around 16mn t.

China's spot corn market may face additional pressure when farmers in the northeastern regions and the NCP resume selling from mid-to-late December. As of 20 November, farmers in these areas had sold just 22–26% of their total output, leaving substantial volumes available, based on MARA's 2025-26 production estimate of 300mn t.

EU + UK crushing volumes					000 t
	October	September	m-o-m change	October-24	y-o-y change
Soybean	1,063	1,027	4%	1,067	-0%
Sunflower seed	539	392	38%	544	-1%
Rapeseed	1,555	1,559	-0%	1,608	-3%
Total oilseed	3,157	2,978	6%	3,219	-2%

EU + UK refining volumes					000 t
	October	September	m-o-m change	October-24	y-o-y change
Semi-refined	339	323	5%	326	4%
Fully-refined	613	564	9%	634	-3%
Total refined	952	887	7%	960	-1%

Weekly Wrap of Grains and Oilseeds Insights

Wheat

Euronext-listed wheat futures have stabilized in the €190–200 per tonne range as record production forecasts for the top eight wheat-exporting regions in 2025-26 intensify global competition and weigh on prices.

However, strong corn prices in the EU and Black Sea region have helped limit downside pressure on wheat futures. Across the Northern Hemisphere, winter wheat planting for the 2026-27 season is wrapping up, with sown areas largely unchanged in the EU and Black Sea regions compared with last season. Weather conditions remain favorable for crop development.

Key factors to watch:

- Wheat's competitiveness relative to corn both in the EU and internationally
- Minor changes in winter wheat planted areas for 2026-27, according to the Argus Russia crop tour
- Lower expected wheat plantings in the US for 2026-27 as planting nears completion
- Favorable weather supporting early development of wheat in continental Europe

Corn

Ukrainian corn prices have climbed to their highest levels of the current season as the country's harvest continues to lag behind last year's pace. Argus has kept its Ukraine corn production estimate for 2025-26 at 31.3 million tonnes, though some areas may remain unharvested. Persistent rainy conditions could also increase the risk of mycotoxin contamination, while strong export demand continues to support prices.

In the United States, further price declines appear limited due to dry conditions during the final stages of crop development in key production regions. Argus has consequently lowered its US corn yield forecast to 179.7 bushels per acre, well below the USDA's 186 bu/acre projection.

Key factors to watch include the pace of the Ukrainian corn harvest and exports, potential overestimation of US corn yields as ear counts decline, and the recent increase in French corn competitiveness against Ukrainian and US origins.

Barley

Demand for feed barley from buyers in the Middle East and North Africa remains robust, while limited supplies at Black Sea ports are providing opportunities for French barley to capture market share and support prices. The firm feed barley market has also provided upward momentum for malting barley prices in France and western Europe.

Looking ahead, the EU's share of the global feed barley market could rise in 2025-26 due to tighter Black Sea supplies. Russian barley exports are currently lagging their historical pace, while strong global demand continues to underpin the market.

Rapeseed

Euronext-listed rapeseed futures climbed last week to their highest level since late July, supported by strength across the broader oilseed complex, particularly soybeans and sunflower seeds (SFS). Volatility was fueled by discussions of US soybean sales to China.

US soybean processing rose sharply in October, with monthly crush volumes increasing 15% from September to a new record, according to the National Oilseed Processors Association. Higher crush activity has tightened US soybean availability, while strong South American supplies and Chinese purchases have pressured Argentina's 2024-25 soybean ending stocks.

Stronger biodiesel demand in western Europe, driven by colder weather, also provided support for EU rapeseed prices. However, further price gains may be limited by ample rapeseed and canola supplies both in Europe and globally.

Key factors to watch:

- Record US soybean crush in October
- Low oil content in US soybeans could sustain domestic crush demand
- Strong Argentine soybean exports in 2024-25 since September

- Argus raised its forecast for Australia's 2025-26 canola production by 0.8mn t, reflecting higher yields in Western Australia

Sunflower

Sunflower seed (SFS) prices remain firm in the EU and Black Sea region as strong domestic and export demand continues to outstrip available supplies. Limited production from EU, Ukrainian, and Russian origins has restricted downward pressure on prices.

Sunflower oil (SFO) prices in Rotterdam rose late last week, pushing the premium over rapeseed oil back above \$100/t. However, palm oil could weigh on SFO prices, with Malaysia reporting record production and stock levels for October, according to the Malaysian Palm Oil Board (MPOB).

Key factors to watch:

- Limited global SFS supply
- Potential further declines in palm oil prices
- China and India's vegetable oil stocks for October remain above average and higher year-on-year

Price and Data

<i>Description</i>	<i>Unit</i>	<i>Price</i>	<i>Date</i>
<i>CORN UKRAINE CPT POC SPOT</i>	USD/t	210↓	24.11.2025
<i>WHEAT 11.5PC UKRAINE FOB POC SPOT</i>	USD/t	229,50-	24.11.2025
<i>WHEAT 12.5PC RUSSIA FOB NOVOROSSIYSK SPOT</i>	USD/t	228-	24.11.2025
<i>SOYBEAN OIL ARGENTINA WATERBORNE FOB UPRIVER USD/T MONTH 1 – HOUSTON CLOSE</i>	USD/t	1.079,275-	21.11.2025
<i>RAPESEED OIL FOB DUTCH MILL RSO - LONDON CLOSE</i>	USD/t	1.066,50↓	24.11.2025
<i>SUNFLOWER OIL FOB NORTHWEST EUROPE 6 PORTS SPOT - LONDON CLOSE</i>	USD/t	1.357,50↓	24.11.2025

↓ Price dropped in comparison to last report.

↑Price raised in comparison to last report.

-Price has not changed.

References:

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Wrold Trading Telegram Channel

Agroexport Telegram Channel

Rus Grain Union Telegram Channel

KSM Telegram Channel

Picture from www.kinay.com

