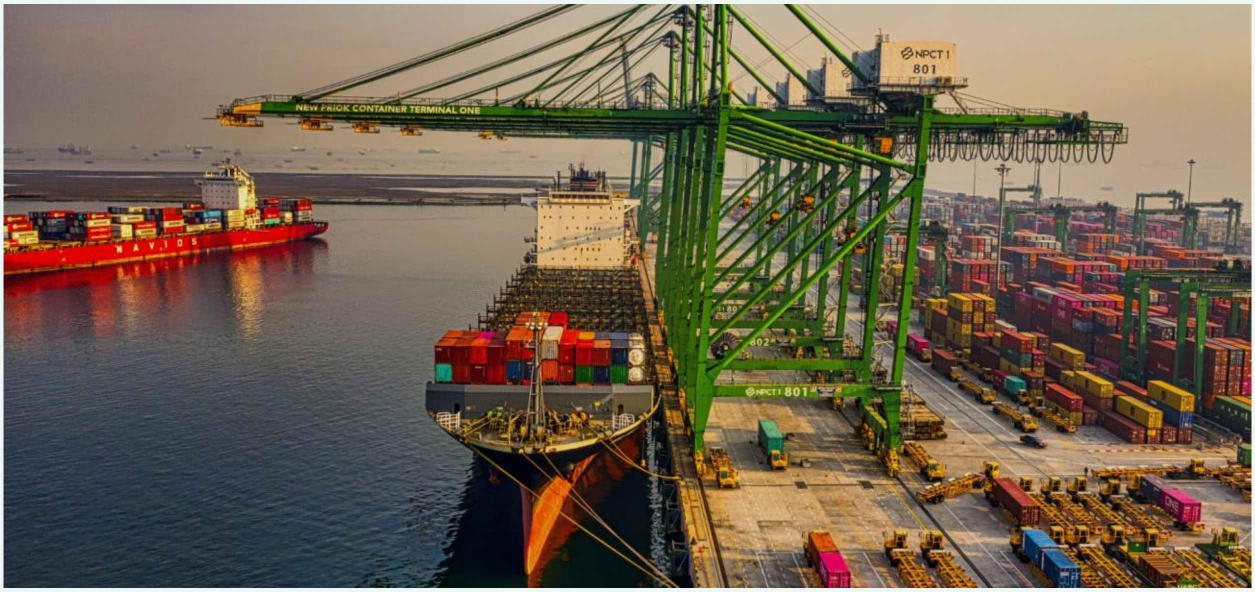
CSI DAILY NEWS

03.02.2026



Russia's Agricultural Exports to Iraq More Than Double in 2025

Russia sharply increased its agricultural exports to Iraq in 2025, with revenues rising 2.2 times compared to the previous year, according to preliminary estimates from the federal center Agroexport.

Total shipments reached nearly 750,000 tons, up 2.1 times year-on-year, while the export value climbed to $178 million. Wheat accounted for the largest share of deliveries at almost 400,000 tons. Barley exports exceeded 108,000 tons, followed by other grains at 91,000 tons, flour at about 61,000 tons, and millet at more than 28,000 tons.

Agroexport noted that over the past five years, Russian agricultural shipments to Iraq have expanded dramatically—up 37-fold in volume from just 20,000 tons—highlighting Iraq's growing importance as a destination for Russian farm products. [7]

Commodity Auctions: Results For 02.02.2026

Purchase

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 16,250 ₽/t | 600 t

OOO Zakazchik No. 1

Wheat, grade 4, 12.5% (excluding VAT) | 15,620 ₽/t | 620 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 16,350 ₽/t | 1,200 t

OOO OZK Trading

Wheat, grade 4, 12.5% (excluding VAT) | 15,550 ₽/t | 300 t

Trading House Sodruzhestvo LLC

Soybeans 40 (incl. VAT) | 32,750 ₽/t | 100 t

Trading House Sodruzhestvo LLC

Soybeans 38 (incl. VAT) | 30,750 ₽/t | 200 t [4]

Russian Agriculture Ministry Proposes New Price Limits for Grain in 2026–27

Russia's Ministry of Agriculture has proposed lowering the maximum prices for wheat used in state grain interventions for the 2026–2027 agricultural year. The draft order has been опубликед on the government's regulatory portal.

Under the proposal, the minimum purchase prices—at which the state begins buying grain for the intervention fund—would be reduced for wheat and increased for rye. All prices are listed per tonne excluding VAT.

For soft wheat of the 3rd class, the minimum price would be set at 13,300 rubles per tonne, down from 13,500 rubles in the 2025–2026 season. Soft wheat of the 4th class would fall to 12,700 rubles from 12,900 rubles. In contrast, the minimum price for rye of at least 3rd class would rise to 11,200 rubles from 10,700 rubles, while barley would remain unchanged at 11,400 rubles per tonne.

The ministry also outlined maximum prices for commercial interventions—sales of grain from the state fund. The ceiling for 3rd class soft wheat would be reduced to 14,600 rubles from 14,900 rubles, and for 4th class wheat to 14,000 rubles from 14,200 rubles. The cap for rye would increase to 12,300 rubles from 11,800 rubles, while barley would stay at 12,500 rubles per tonne.

The proposed prices would apply to grain from the 2025 and 2026 harvests during the period from July 1, 2026, to June 30, 2027. [5]

Russia Raises Sunflower Oil Export Duty by 2.1% for February 2026

Russia will raise the export duty on sunflower oil in February 2026, with the rate increasing by 2.1% month-on-month, according to calculations released by the Ministry of Agriculture.

The duty is set at 9,495 rubles per tonne, up from 9,298.6 rubles in January. The increase reflects adjustments under Russia's flexible export tariff mechanism, which is designed to regulate domestic supply and stabilize prices on the internal market.

At the same time, the export duty on sunflower meal will remain at zero for a second consecutive month, the ministry said. The continued absence of a levy is intended to support shipments of processed oilseed products and maintain the competitiveness of Russian exporters in foreign markets.

Sunflower oil is one of Russia's key agricultural export commodities, and changes in export duties are closely watched by both domestic producers and international buyers. The February adjustment signals a modest tightening for oil exports, while policy remains supportive of value-added products such as sunflower meal. [8]

Ruble Exchange Rate to Shape Russia's Vegetable Oil Exports, Says IKAR

Russia's exports of vegetable oils declined in the first four months of the 2025–2026 agricultural season, with analysts pointing to the ruble exchange rate as a key factor shaping future shipments.

According to data from OleoScope, total exports of vegetable oils from September through December fell by 14% year-on-year to 2.28 million tonnes. Sunflower oil accounted for the bulk of deliveries, but its volumes dropped sharply. Compared with the same period of the previous season, sunflower oil exports decreased by 27% to 1.44 million tonnes, representing more than 63% of Russia's total vegetable oil exports.

India remained the largest buyer, importing around 479,000 tonnes, followed by Turkey with 300,000 tonnes and Belarus with about 140,000 tonnes.

Dmitry Rylko, генеральный директор the Institute for Agricultural Market Studies (IKAR), told Agroexpert that several factors were behind the downturn. He cited a stronger ruble, a relatively smaller sunflower harvest in Russia, and intense competition from other vegetable oils, particularly palm and soybean oil.

Rylko added that the outlook for the remainder of the season will largely depend on movements in the ruble, noting that currency dynamics will be decisive for the competitiveness of Russian vegetable oil exports on global markets.[5]

Grain Shipments Rise, Other Agri-Exports Fall in Ukraine in January

Ukraine exported about 5 million tonnes of agricultural products in January 2026, marking a 0.8% decline compared with the previous month, the Ukrainian Agribusiness Club reported.

Despite the slight overall drop, grain shipments increased and remained the backbone of exports. "There is growth in grain exports, while all other categories are declining. Corn is currently the main exported product," the association said in a statement.

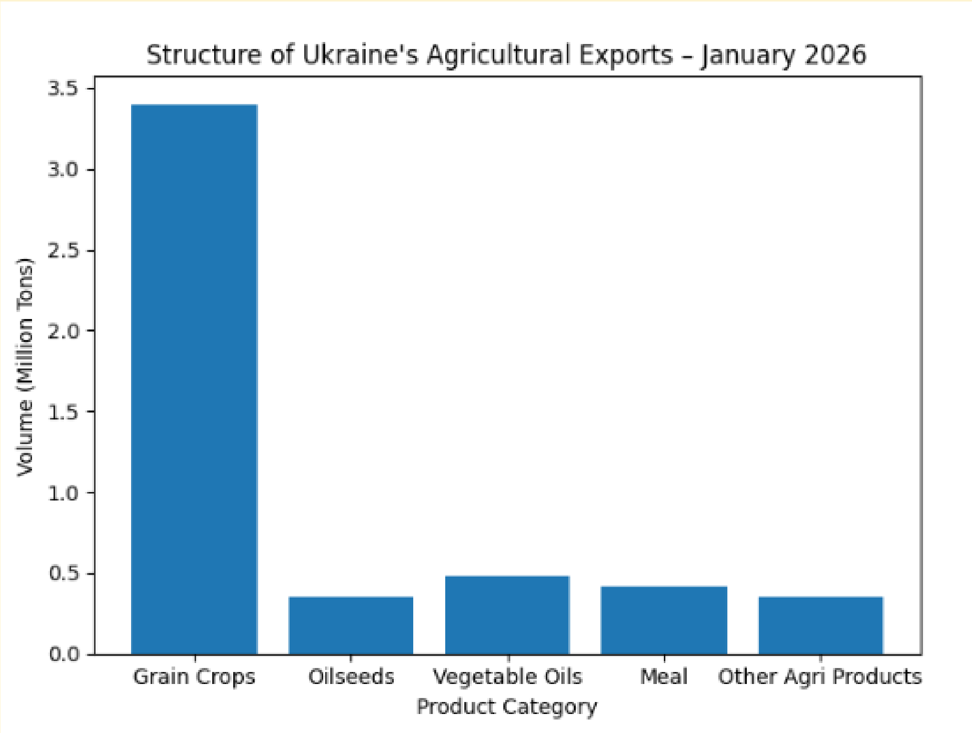
Grain crops accounted for 3.4 million tonnes of total exports. Corn dominated this segment with an 83% share, while wheat made up 16%. Compared with December, grain exports rose by 13%.

By contrast, exports of oilseeds fell sharply to about 351,700 tonnes, down 32% month-on-month. Soybeans led this category with a 63% share, followed by rapeseed at 35% and sunflower at just over 1%.

Vegetable oil exports totaled roughly 479,700 tonnes, a 6% decline from the previous month. Sunflower oil made up 82% of the volume, with rapeseed oil at 10% and soybean oil at 7%.

Shipments of meal dropped to 411,000 tonnes, down 32%. Sunflower meal accounted for 73% of the total, while soybean meal represented 27%.

Other agricultural products amounted to nearly 349,900 tonnes, reflecting a 15% decrease compared with December. [2]



Ukraine Ships 18.9 Mln Tons of Grain So Far in 2025/26 Marketing Year

Ukraine has exported 18.941 million tonnes of grain and legumes since the start of the 2025/26 marketing year, including 34,000 tonnes shipped in February alone, the Ministry of Agrarian Policy reported, citing operational data from the State Customs Service.

For comparison, by February 7 last year total shipments had reached 26.449 million tonnes, with 758,000 tonnes exported during February, underscoring a significant slowdown in export activity this season.

By crop, wheat exports since the beginning of the current season amounted to 8.488 million tonnes, compared with 11.073 million tonnes over the same period in the 2024/25 marketing year. Barley shipments totaled 1.335 million tonnes, down from 2.079 million tonnes a year earlier. Rye exports dropped sharply to just 0.2 thousand tonnes versus 10.8 thousand tonnes last season.

Corn exports reached 8.815 million tonnes, also below last year's level of 12.865 million tonnes.

Exports of flour products have also declined. Since the start of the season through February 2, Ukraine shipped about 38.8 thousand tonnes of flour, compared with 44.4 thousand tonnes in the previous marketing year. Of this total, wheat flour accounted for 37.7 thousand tonnes, down from 40.9 thousand tonnes a year earlier.[2]

Turkey Tops List of Buyers of Ukrainian Soybeans in 2025

Turkey emerged as the leading destination for Ukrainian soybean exports in 2025, importing 1.085 million tonnes, or 31.8% of Ukraine's total shipments of the crop, according to data from the State Customs Committee.

Egypt ranked second with purchases of 501,000 tonnes, accounting for 14.7% of total exports. The Netherlands followed with 431,800 tonnes, or 12.6%, while Germany imported 241,800 tonnes, representing 7.1% of Ukraine's soybean exports.

The high concentration of shipments to a handful of key markets reflects steady demand for Ukrainian soybeans from countries with well-developed processing industries and livestock sectors. At the same time, analysts note that this export structure highlights the importance of diversifying sales geography.

Expanding Ukraine's presence in additional Asian and European markets would help reduce logistical risks and support greater price stability for exporters, the report said. [1]

Kazakhstan Increases Grain Shipments to Central and South Asia

Kazakhstan exported 5.8 million tonnes of grain between September 2025 and January 31, 2026, up 1 million tonnes from 4.8 million tonnes shipped over the same period of the previous marketing year, the Ministry of Agriculture reported, citing data from Kazakhstan Temir Zholy.

The increase was driven largely by stronger demand from traditional markets in Central and South Asia. Grain exports to Uzbekistan jumped by 49%, rising from 1.813 million tonnes to 2.702 million tonnes. Shipments to Kyrgyzstan climbed 1.7 times to 163,000 tonnes from 95,000 tonnes, while deliveries to Afghanistan nearly doubled, increasing from 216,000 tonnes to 416,000 tonnes.

The ministry said Kazakhstan continues to strengthen its role as one of the region's key grain suppliers, expanding both its export potential and the geography of its shipments.[2]

Algeria Opens New Barley Import Tender for Early March Shipment

Algeria's state grain agency, the Office Algérien Interprofessionnel des Céréales (OAIC), has opened a tender to purchase 50,000 tonnes of barley, according to market sources.

Bids for participation will be accepted until February 3, 2026. The purchased barley is scheduled for delivery between March 1 and March 15, 2026, with shipment periods varying depending on the country of origin.

The tender is part of Algeria's ongoing efforts to secure feed grain supplies for the domestic market. [3]

Israel Considers New Duties on Russian, Ukrainian Wheat Imports

Israel is considering imposing a 50% import tariff on feed wheat from the Black Sea region following the implementation of a new agricultural trade agreement with the United States, market sources said.

The agreement, which took effect on January 1, 2026, grants duty-free access to US agricultural products entering Israel and includes government support mechanisms for imports of US wheat. Against this backdrop, Israeli authorities are examining additional measures that could restrict supplies from other origins.

Under the proposal, the tariff would likely apply to feed wheat shipments from Russia and Ukraine, while imports of corn and barley are expected to remain exempt at this stage. The tentative start date for the new rules is April 1, 2026, although officials stress that no final decision has yet been made.

The move could have the biggest impact on Russian exporters, who currently supply around 95% of Israel's feed wheat imports. If approved, the tariff could significantly reduce Russia's market share or intensify competition from alternative suppliers.

Ukraine is expected to be less affected, as its share of Israel's feed wheat imports this season is relatively small. Sources said Israeli officials are preparing for talks with their US counterparts, after which the final shape of the trade restrictions should become clearer.[1]

China's Grain Output to Hit All-Time High, USDA Says

China is expected to harvest a record volume of grain in the 2025/26 marketing year, according to a forecast by the Foreign Agricultural Service (FAS) of the US Department of Agriculture.

FAS projects total grain production to rise by 8 million tonnes from the previous season to a historic high of 715 million tonnes. Despite the larger crop, growing domestic demand is likely to continue driving imports of key cereals such as corn, wheat, and rice.

The agency noted that Beijing remains focused on maintaining self-sufficiency in grain supplies and stabilizing domestic prices. Higher yields have been central to achieving these goals for a country with a population of around 1.4 billion.

For the current season, FAS expects output of major crops to increase further, with corn production forecast at 301.2 million tonnes, wheat at 140.1 million tonnes, and milled rice at 146.3 million tonnes. Feed use after processing is also seen rising to 289.5 million tonnes, up 6.5 million tonnes from last year.

The biggest gains are projected in corn production. Low domestic corn prices are encouraging greater use in feed rations, and total corn consumption is expected to reach about 240 million tonnes, 5 million tonnes more than in the previous period. [7]

Early Start to Brazil's Soybean Harvest Boosts Global Supply Outlook

Brazil has begun its soybean harvest, with farmers making steady early progress despite challenging weather conditions, according to data from the national supply agency Conab.

By January 24, producers had harvested about 7% of the planted soybean area, up 5 percentage points from the previous week and 4 points higher than at the same time last year. Harvesting is underway in key producing regions, including Mato Grosso and irrigated areas in Minas Gerais, Mato Grosso do Sul, Bahia and Tocantins, even as heavy rainfall continues in parts of the country.

Estimates for Brazil's 2025/26 soybean crop are also being revised higher. Consulting firm AgRural now forecasts total oilseed production at around 181 million tonnes for the February 2025–January 2026 season. That would be up 0.6 million tonnes from its previous projection, 4.9 million tonnes above Conab's January estimate, and 9.5 million tonnes more than last year, setting a new record.

The expected surge in supply is likely to weigh on global prices in the first quarter, analysts say, although extreme heat in Argentina — which is damaging crop conditions there — could limit the downside.

In Brazil, spot soybean prices for most of January were below $410 per tonne FOB Paranaguá. While that is about 7–8% higher than a year earlier, it is down from the $435–$445 per tonne seen in early December. The decline reflects expectations of a bumper harvest and renewed trade engagement between the United States and China. However, demand from Chinese buyers is expected to remain focused on Brazilian soybeans in the first half of the year, as Brazilian supplies are currently more than $30 per tonne cheaper than US-origin beans.[6]

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