

# *CSI DAILY NEWS*

30.04.2026



## BRICS Advances Plans for Joint Grain Exchange

BRICS member states are continuing to develop the operational framework for a joint grain exchange initiative, following high-level discussions between Russian Deputy Prime Minister Dmitry Patrushev and UAE Vice President Mansour bin Zayed Al Nahyan.

According to official statements, the creation of a BRICS grain exchange has received support from all participating countries, with technical and organizational aspects currently under review.

The initiative, first backed in 2024, advanced in 2025 with the development of a concept for a unified agricultural trading platform. This concept was prepared by Russia's Ministry of Economic Development in cooperation with the Ministry of Agriculture and the Central Bank, and then submitted to BRICS partners and the UAE.

The proposed model envisions the integration of national commodity exchanges from BRICS countries into a single platform. The operator of the exchange could be the Dubai Multi Commodities Centre (DMCC), positioning Dubai as a potential hub for agricultural trade within the BRICS framework. <sup>2</sup>

## Russia Keeps Wheat Export Duty at Zero for Another Week

Russia will maintain a zero export duty on wheat for the period from May 6 to 13, according to the Ministry of Agriculture. Export duties on corn and barley will also remain at zero during this time.

The calculation is based on updated indicative prices per tonne, which showed only minor changes week-on-week: wheat — \$234.6 (down from \$234.7), barley — \$224.1 (up from \$224), and corn — \$220.3 (up from \$217.5).

Russia's flexible export duty mechanism for grains, introduced in 2021, remains in force. Under this system, the duty is set at 70% of the difference between indicative and base prices, with calculations derived from export contracts registered on the Moscow Exchange. <sup>3</sup>

## Commodity Auctions: Results For 30.04.2026


### Purchase

OOO Trading House Sodruzhestvo

Soybeans 40, incl. VAT | 36,500 ₪/t | 1,000 t

OOO Trading House Sodruzhestvo

Soybeans 37, incl. VAT | 34,000 ₪/t | 200 t



OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,350 ₪/t | 620 t

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 17,100 ₪/t | 75 tons

OOO OZK Trading

Wheat, grade 4, 12.5%, excluding VAT | 15,700 ₪/t | 90 tons

OOO Zakazchik No. 1

Wheat, grade 4, 12.5%, excluding VAT | 16,625 ₪/t | 600 tons<sup>5</sup>

## **Ukraine Corn Market Supported by Global Factors**

Buying prices for feed corn on Ukraine's export market continued to rise this week, although the pace of growth slowed compared to the previous week, according to APK-Inform.

Demand remains strong, but buyers have limited room to increase premiums without squeezing margins. At the same time, farmers are holding back sales, offering large volumes only at peak price levels.

Additional support is coming from global markets, where prices are being driven higher by developments in the energy sector and unfavorable weather conditions in Brazil.

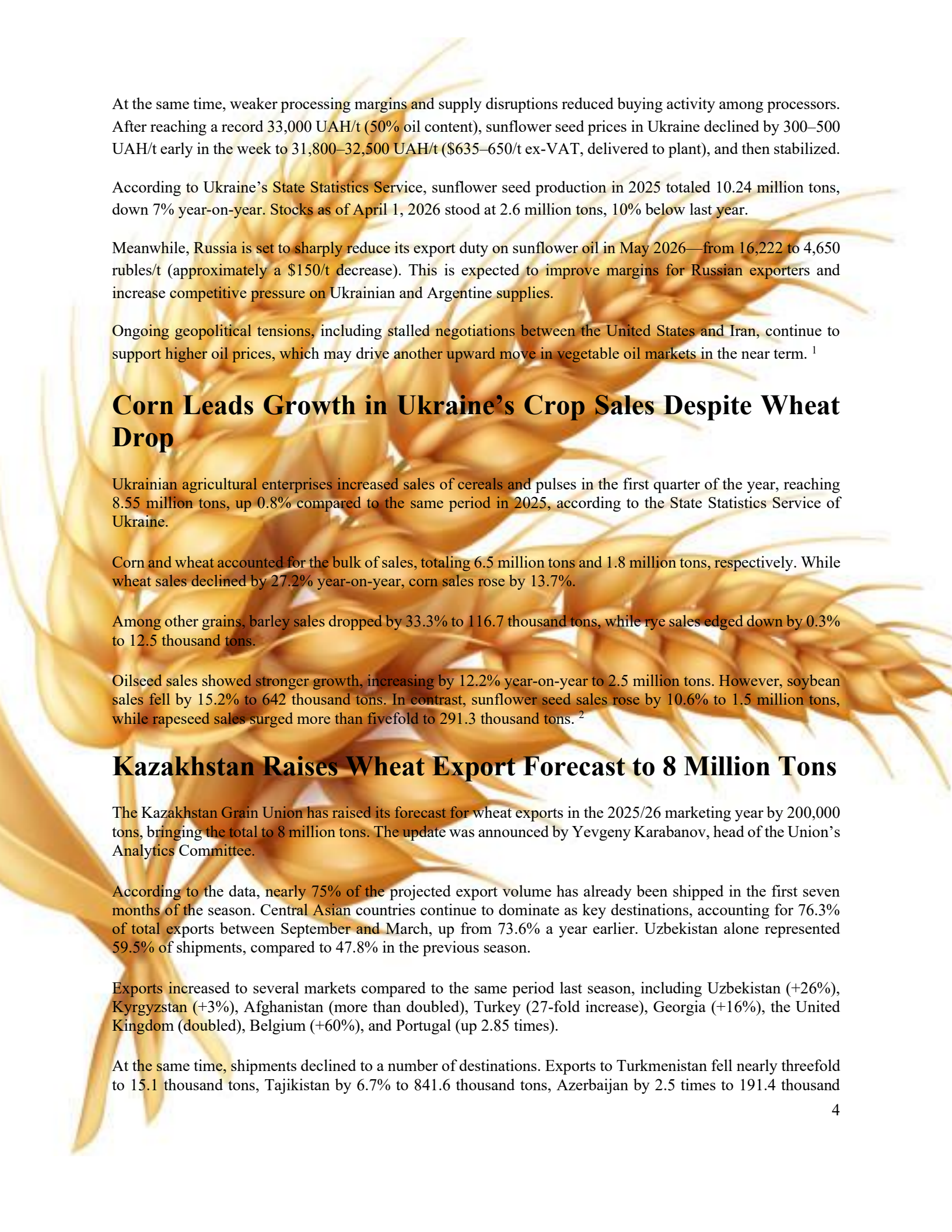
As of April 30, buying prices in the ports of Greater Odesa and the Danube region were mostly in the range of \$218–226/t and \$216–223/t CPT-port, respectively, marking a modest increase of \$1–2/t week-on-week.<sup>3</sup>

## **Ukraine Oil Market Tightens as Russia Cuts Export Duty**

Global vegetable oil prices remained relatively stable last week despite a renewed rise in crude oil markets. In India, however, sunflower oil prices declined amid increased supply from Argentina.

Prices for sunflower oil delivered to India fell by \$10/t to \$1,410–1,415/t CIF Mumbai. This put pressure on Russian offers, which dropped by \$10/t to \$1,315–1,320/t FOB. In contrast, Ukrainian sunflower oil prices rose by \$5–10/t to \$1,320–1,325/t delivered to Black Sea ports, supported by tightening supply.

Market conditions in Ukraine were further impacted by infrastructure damage, with another port-based oil extraction plant and storage facilities in Chornomorsk reportedly hit by drone strikes.



At the same time, weaker processing margins and supply disruptions reduced buying activity among processors. After reaching a record 33,000 UAH/t (50% oil content), sunflower seed prices in Ukraine declined by 300–500 UAH/t early in the week to 31,800–32,500 UAH/t (\$635–650/t ex-VAT, delivered to plant), and then stabilized.

According to Ukraine’s State Statistics Service, sunflower seed production in 2025 totaled 10.24 million tons, down 7% year-on-year. Stocks as of April 1, 2026 stood at 2.6 million tons, 10% below last year.

Meanwhile, Russia is set to sharply reduce its export duty on sunflower oil in May 2026—from 16,222 to 4,650 rubles/t (approximately a \$150/t decrease). This is expected to improve margins for Russian exporters and increase competitive pressure on Ukrainian and Argentine supplies.

Ongoing geopolitical tensions, including stalled negotiations between the United States and Iran, continue to support higher oil prices, which may drive another upward move in vegetable oil markets in the near term. <sup>1</sup>

## **Corn Leads Growth in Ukraine’s Crop Sales Despite Wheat Drop**

Ukrainian agricultural enterprises increased sales of cereals and pulses in the first quarter of the year, reaching 8.55 million tons, up 0.8% compared to the same period in 2025, according to the State Statistics Service of Ukraine.

Corn and wheat accounted for the bulk of sales, totaling 6.5 million tons and 1.8 million tons, respectively. While wheat sales declined by 27.2% year-on-year, corn sales rose by 13.7%.

Among other grains, barley sales dropped by 33.3% to 116.7 thousand tons, while rye sales edged down by 0.3% to 12.5 thousand tons.

Oilseed sales showed stronger growth, increasing by 12.2% year-on-year to 2.5 million tons. However, soybean sales fell by 15.2% to 642 thousand tons. In contrast, sunflower seed sales rose by 10.6% to 1.5 million tons, while rapeseed sales surged more than fivefold to 291.3 thousand tons. <sup>2</sup>

## **Kazakhstan Raises Wheat Export Forecast to 8 Million Tons**

The Kazakhstan Grain Union has raised its forecast for wheat exports in the 2025/26 marketing year by 200,000 tons, bringing the total to 8 million tons. The update was announced by Yevgeny Karabanov, head of the Union’s Analytics Committee.

According to the data, nearly 75% of the projected export volume has already been shipped in the first seven months of the season. Central Asian countries continue to dominate as key destinations, accounting for 76.3% of total exports between September and March, up from 73.6% a year earlier. Uzbekistan alone represented 59.5% of shipments, compared to 47.8% in the previous season.

Exports increased to several markets compared to the same period last season, including Uzbekistan (+26%), Kyrgyzstan (+3%), Afghanistan (more than doubled), Turkey (27-fold increase), Georgia (+16%), the United Kingdom (doubled), Belgium (+60%), and Portugal (up 2.85 times).

At the same time, shipments declined to a number of destinations. Exports to Turkmenistan fell nearly threefold to 15.1 thousand tons, Tajikistan by 6.7% to 841.6 thousand tons, Azerbaijan by 2.5 times to 191.4 thousand

tons, Latvia by 1.9 times to 20.1 thousand tons, Italy by 24% to 219.2 thousand tons, and Norway by 2.35 times to 3.4 thousand tons. Supplies to Morocco dropped to zero from 94.6 thousand tons a year earlier.

Exports to China also decreased sharply, falling 14.2 times to 9.4 thousand tons. However, this was offset by a more than twofold increase in feed flour shipments, which reached 1.16 million tons over the same period. <sup>2</sup>

## **EU Cuts Oilseed Imports by 10% in 2025/26 Season**

EU imports of oilseeds and derived products declined by 10% year-on-year to 36.57 million tons in the period from July 1, 2025 to April 24, 2026, according to the European Commission.

The sharpest drop was recorded in oilseed imports, which fell by 15% to 15.42 million tons. Imports of oilseed meals decreased by 7% to 16.75 million tons, while vegetable oil imports declined by 8% to 4.41 million tons.

By product category, soybean imports fell by 10% to 10.54 million tons, while rapeseed imports dropped significantly by 29% to 4.12 million tons. Imports of soybean meal declined by 7% to 14.55 million tons, sunflower meal by 25% to 1.52 million tons, sunflower oil by 23% to 1.58 million tons, and palm oil by 5% to 2.34 million tons.

At the same time, several segments showed strong growth. Sunflower seed imports rose by 46% to 758 thousand tons, soybean oil imports increased by 57% to 614 thousand tons, rapeseed oil nearly doubled (+94%) to 479 thousand tons, and rapeseed meal surged by 142% to 679 thousand tons.

In the 2025/26 marketing year, the main soybean suppliers to the EU were the United States (4.3 million tons) and Brazil (4.2 million tons). Rapeseed imports were led by Ukraine (1.4 million tons) and Australia (1.3 million tons), while sunflower seed was mainly sourced from Moldova and Argentina (0.3 million tons each).

Ukraine also remained a key supplier of vegetable oils to the EU, exporting 1.5 million tons of sunflower oil, 0.4 million tons of soybean oil, and 0.3 million tons of rapeseed oil. <sup>1</sup>

## **Pakistan Opens Land Routes for Iranian Trade to Bypass Hormuz**


Pakistan has opened six land corridors to facilitate the transit of Iranian goods, allowing shipments to bypass the Strait of Hormuz, according to the country's Ministry of Commerce.

Local media report that more than 3,000 containers bound for Iran had accumulated at the port of Karachi, with clearance operations now underway.

Authorities have also designated Gwadar Port, located on the Arabian Sea near the Iranian border, as a key future hub for transit and logistics operations related to Iranian cargo. <sup>4</sup>

## **Ukrainian Producers Urged to Delay Rapeseed Sales**

The global rapeseed market continues to show steady growth, creating favorable conditions and new opportunities for Ukrainian producers, according to analysts from PUSK, established within the All-Ukrainian Agrarian Council.



Last week, rapeseed futures on Euronext held above the key psychological level of €500/t, signaling potential for further upward movement. Analysts also point to rising oil prices—driven by geopolitical tensions in the Middle East and disruptions around the Strait of Hormuz—as a key factor supporting the broader oilseed complex.

Market projections suggest prices could reach €540–550/t between May and July.

At the same time, current conditions are limiting forward contracting activity. Historically, spot markets tend to offer better returns during periods of upward price trends.

Demand for forward deliveries of Ukrainian rapeseed was reported at \$570–575/t last week, occasionally reaching \$580/t. However, given expectations of further price growth, analysts advise producers to delay active sales in the short term.

On the domestic market, spot prices for rapeseed in Ukraine could climb to \$620–640/t during the July–September period.<sup>1</sup>

## **Egypt Buys 729,000 Tons of Local Wheat in Early Procurement**

Egypt has purchased approximately 729,000 tons of locally produced wheat in the first two weeks of its 2026 procurement campaign, according to official data released at the end of April.

The volume is 13% higher than in the same period of 2025, when about 644,800 tons were collected. However, it remains 26.9% below 2024 levels, when procurement had reached nearly 999,000 tons by the same date.

The government continues to purchase wheat from domestic farmers at premium prices as part of efforts to reduce reliance on imports and maintain stable supplies for its subsidized bread program, which supports more than 69 million people.

Egypt aims to procure around 5 million tons of local wheat this year. The procurement campaign runs from April 15 through August 15.<sup>1</sup>

## **Jordan Makes No Purchase in Barley Tender, Reissues Bid**

Jordan's state grain buyer has made no purchase in a recent international tender for 120,000 tons of feed barley, with no contracts awarded despite participation from major global traders.

Companies involved in the tender included CHS Inc., Bunge, Olam, Ameropa, and COFCO.

Following the outcome, Jordan has reissued a tender for the same volume of 120,000 tons of barley, with the deadline for price submissions expected on May 6 and shipment scheduled for August.

Separately, the country has also launched a tender to purchase 120,000 tons of milling wheat. Offers are due by May 5, with delivery likewise planned for August.<sup>1</sup>

## **North Korea Battles Severe Drought Ahead of Planting Season**

North Korean Prime Minister Pak Thae Song visited key agricultural regions in South Pyongan Province and North Hwanghae Province to assess efforts to mitigate the impact of a severe drought, according to Yonhap News Agency.

During the visit, the prime minister reviewed conditions in major farming areas, focusing on prospects for wheat and barley harvests, and discussed measures to limit crop losses with local officials.

Authorities have deployed water trucks to rural areas on a daily basis to support irrigation of large fields. Efforts are also underway to protect crops already harvested prior to the onset of drought conditions.

The situation is further complicated by the timing, as the drought coincides with the critical spring rice planting season.

According to Food and Agriculture Organization, North Korea has remained on the list of countries requiring external food assistance for 19 consecutive years.<sup>2</sup>

## **Argentina Boosts Sunflower Exports Amid Strong Global Demand**

Argentina has significantly ramped up exports of sunflower seed and processed products since the start of 2026, according to Oil World.

Sunflower oil shipments have risen by 55% since the beginning of the season to 963,000 tons, with key destinations including India and Egypt. Exports of sunflower meal have surged by 72% to a record 1.06 million tons.

Sunflower seed exports have also expanded sharply in the 2025/26 marketing year, reaching 846,000 tons compared to just 35,000 tons in the same period last season. The main destinations include the European Union (580,000 tons), Turkey (162,000 tons), and South Africa (67,000 tons).

Analysts note that Argentina is likely to realize most of its export potential by June, aiming to supply key markets ahead of the Northern Hemisphere harvest.

For the full 2025/26 season, Argentina's sunflower complex exports are projected to reach nearly 5 million tons, up from 2.9 million tons a year earlier. This includes expected shipments of 1.92 million tons of sunflower oil and 1.96 million tons of sunflower meal, along with 1.1 million tons of sunflower seed.<sup>1</sup>

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