

BLACK SEA & DANUBE OILSEED REPORT

Weekly

September 22-29, 2025

MARKET SIGNALS

- **Ukraine.** Decisions regarding soy and rapeseed export duties are taking too long making uncertainties stronger
- **Black Sea & Danube:** EU currency strength is prices enemy
- **Sunflower 2025/26 season:** from crisis to new risks? EU SFS crop estimates are drifting lower
- **Sharp SFS prices increase in Hungary,** despite more stable yields compared to neighbors
- **Stability and moderate growth of rapeseed buyers' prices**
- **Ukraine.** Winter RPS seeding is ahead y/y. Moisture deficit remains the key risk

CONTENTS

BLACK SEA VEGOIL MARKET, SUMMARY	2
TOPIC OF THE WEEK	2
Ukraine Sunflower. Past Season – Future Season	2
Decisions regarding export soy and rapeseed duties are taking too long making uncertainties stronger	5
Ukraine 2025. Agri finance, tools and opportunities	6
OIL MARKET REVIEW	7
SUNFLOWER SEED MARKET	7
RAPESEED MARKET	9
SOYBEAN MARKET	11
VEGOIL MARKET	12
FIELDWORK & CROP CONDITION	14
FACTS & INSIGHTS. COMPANY NEWS. M&A	15

BLACK SEA VEGOIL MARKET, SUMMARY

Duty and paperwork keep Ukrainian FOB offers thin and expensive. EU crushers more and more rely on local origination and follow MATIF. Any fast Ukrainian duty lifting adds oilseed into supply in the Rhine-Danube corridor. Extended duties will shift value to oil and meal, not seed, and keeps basis firm.

Sunflower

Last season Ukraine sunflower crop was damaged hard with lower sunflower oil exports, delivered mainly to EU, with crush staying high. New 2025/26 season starts with larger area but early yields are weak and policy on soy and rapeseed export duty make the demand uncertain.

Ukraine SFS supply is tight and farmer selling is slow, prices are firm on limited offers. Hungary looks steadier than Romania and Bulgaria where poor yields and weather risk keep a bullish bias and raise worries for next year area. Russia SFS yields are below average but exports duties push seed into domestic crush.

Soy

Ukraine's 10% export duty froze SB exports and rerouted flow into local crush although the industry buys SB and RPS with a discount to increase margin. China's demand leans to Brazil and Argentina while the US loses share and biodiesel policy uncertainties cap rallies.

Trade more and more switches to oil and meal sales, not raw beans.

Rapeseed

Ukraine RPS exports are capped by duty but crush and product sales rise. Winter RPS area is ahead of last year, however soil moisture is short in the south. Poland and Serbia feel relatively stable, Bulgaria's dryness could push farmers to decrease RPS area next year. MATIF watches the Ukraine duty story.

Vegetable oils

Sunflower oil still priced at a premium but low yields in Ukraine and Russia increase risks of stable supply. Importers expect more offers in Oct–Nov as crush lifts. CPO and SBO rivalry are intensifying, EU green rules delays plus SE Asia deals support prices.

Climate risk

Soil moisture is the key constraint for winter crops. Ukraine, Bulgaria, Romania faces real dryness that threatens winter RPS and cereals. Hungary still short on deeper layers moisture despite local showers. Poland and Serbia look okay for now. Russia faces early frost risk in the north and lingering southern drought.

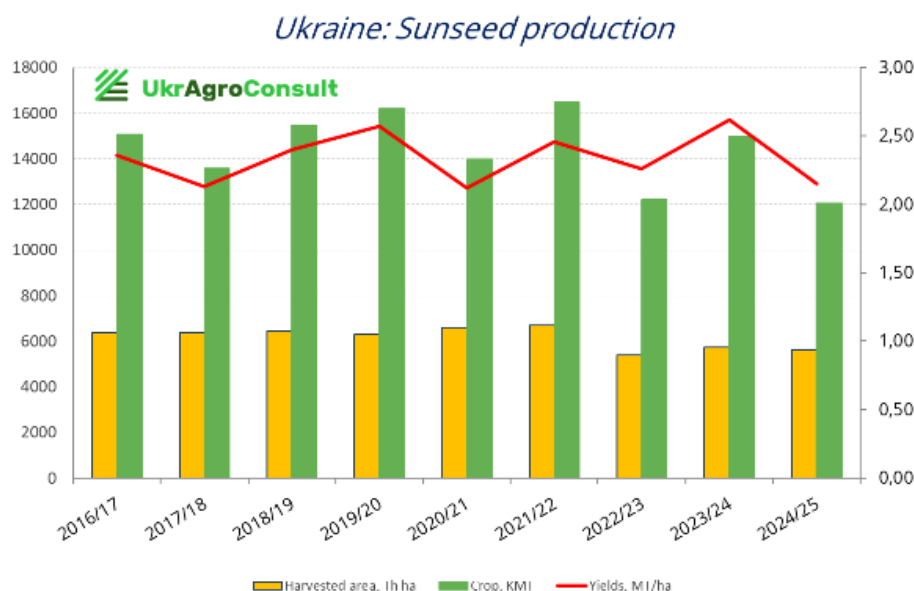
TOPIC OF THE WEEK

UKRAINE SUNFLOWER. PAST SEASON – FUTURE SEASON

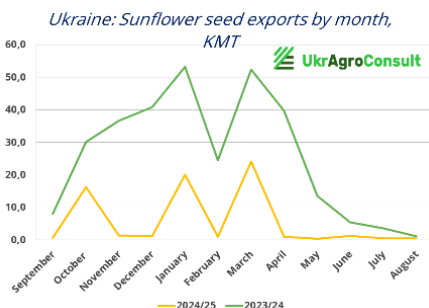
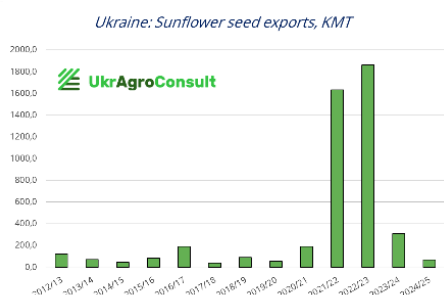
- *The 2024 crisis limited SFS supply, but crushing and market shares in the SFO and SFM remained firm in the 2024/25 season*
- *The 2024 Ukraine sunflower seed crop was the lowest in nine years*
- *Will Ukraine harvest more sunflowers in 2025 than last year?*
- *Due to poor SFS production, SFO and SFM exports declined in 2024/25*
- *The EU is a key destination for oilseed and product exports*

2024/25 SUNFLOWER SEASON

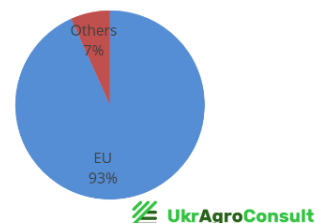
- 2024 SFS crop - 12.0 M mt, down 20% y/y
- Area - 5.65 M ha down 2%
- Yield - 2.15 mt/ha down 18%.



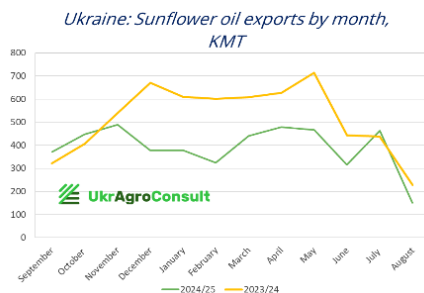
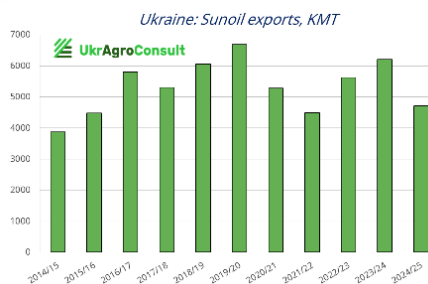
Domestic processing took 97% of crop, about 11.7 M mt. Raw-seed exports nearly vanished down to 69 K mt vs 309 K mt last season. EU (France and Spain mainly) still the top SFS buyer with share of 93% (83% in 2023/24).



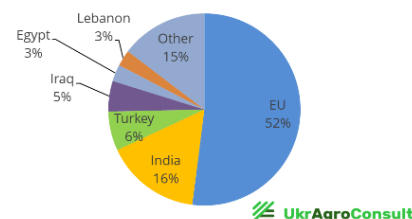
Ukraine: Sunseed exports by destination, MY 2024/25



Sunflower oil exports slid to 4.7 M mt (down 24% vs 2023/24). EU countries (mainly Spain, France, Netherlands, Poland, Romania, Bulgaria) imported 53% (59% in 2023/24) of Ukrainian SFO, India imported 16% (8%) while Turkey cut to 6% (12%) as this country pivoted to oil imports from Russia.

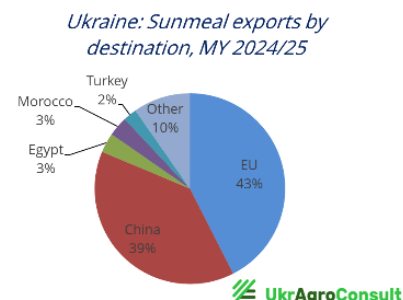
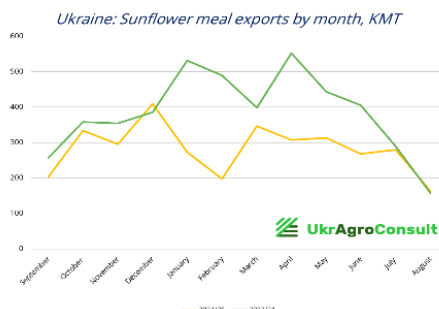
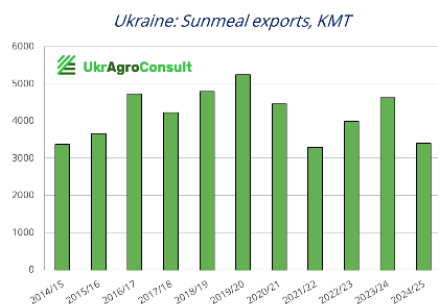


Ukraine: Sunoil exports by destination, MY 2024/25



Farmers held back SFS sales for almost the entire season. This is one of the main reasons for the unexpected increase in SFO exports in the final months of the season.

Sunflower meal exports fell to 3.4 M mt, down 27%, with EU stable at near 43%. Key EU SFM buyers - Italy, France, Netherlands, Lithuania, Spain. China share increased up to near 39%.

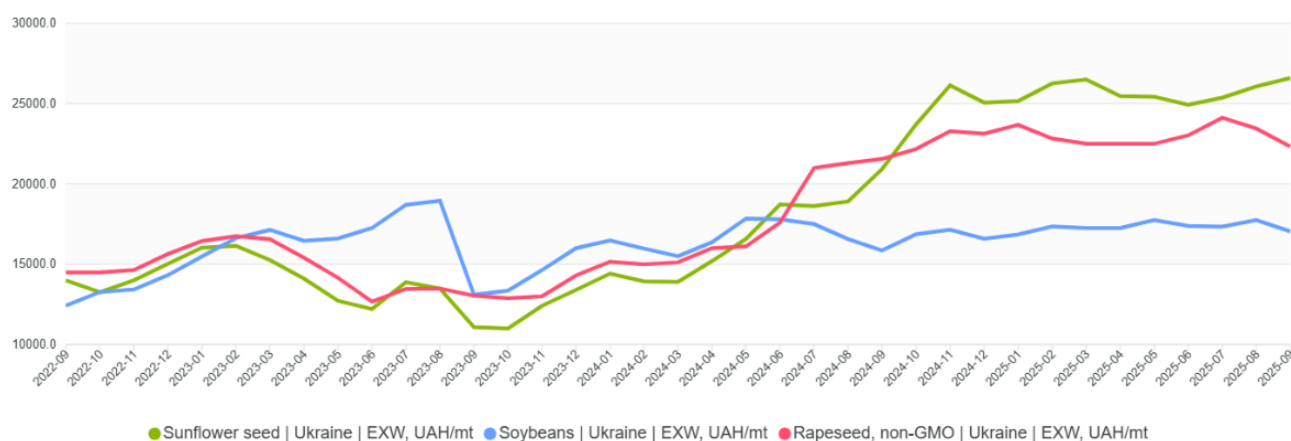


Crisis in 2024 SFS production limited raw-seed supply but processing and market share in SFO and SFM was firm in 2024/25.

2025/26 SUNFLOWER SEASON

In 2025 SFS area expanded up to 5.9 M ha (more by 3.3%) due to better returns last season.

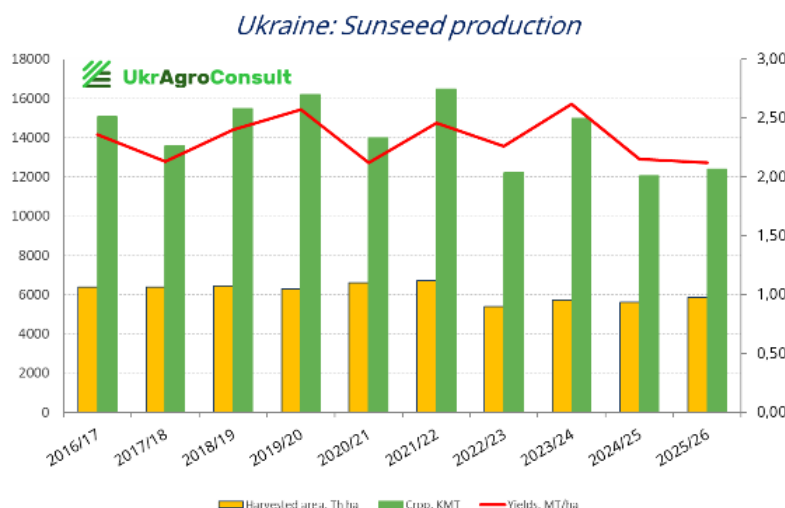
Ukraine: Oilseed price, EXW, UAH/mt incl. VAT



UkrAgroConsult base crop call is 12.4 M mt. However, early field data is caution - current yield near 1.84 mt/ha (less 9.8% y/y/). Expectations that advancing the harvest to the north and west will significantly increase yields have not been confirmed so far. Although yields are increasing, they remain quite low.

Optimistic scenario - the 2025 SFS crop of 12.4 M mt is highly likely, as SFS is considered the most "gray" market among other oilseeds, and SFS production figure might be reassessed as a rule upward.

Likelihood of a pessimistic scenario is high. The harvest will be 11.3-11.5 M mt or even lower if late fields disappoint.



Prices and export policy shock at 2025/26 season start are combined with new-crop farmer slow selling and CPT bids are around UAH 28,000/mt VAT-incl. (€622/mt). The 10% export duty on soy and rapeseed then redirected beans and rapeseed to domestic crush competing for capacity and working capital.

After that SFS prices eased toward UAH 26,500/mt VAT-incl (€589/mt). This is price level of July-Aug 2025, the end of the previous season.

The current SFS season is affected by the introduction of beans and rapeseed duty. If duty stay unclear through October, which currently seems likely, this factor could significantly impact the sown area distribution in the 2026. Winter rapeseed for the 2026 harvest was already planted, and the soybean area may decrease. So provocative pressure on SFS bids persists and farmers choices for 2026 area may tilt toward sunflower again.

Svetlana Kupreeva
Oilseeds market analyst
UkrAgroConsult

DECISIONS REGARDING EXPORT SOY AND RAPESEED DUTIES ARE TAKING TOO LONG MAKING UNCERTAINTIES STRONGER

On 19 September, a bill to repeal the “soy-rapeseed amendments” was registered in the Verkhovna Rada. The initiative was submitted by MP Yaroslav Zheleznyak, who stressed that the current export duty regime has effectively frozen the market and should be abolished.

After the law was adopted, the government did not define a procedure to confirm that exported product was grown by the seller. As a result, customs have refused to clear shipments without the 10% duty, leading to a temporary halt in rapeseed and soybean exports. Farmers have also paused sales: some agree to pay the duty, continue exporting, and prepare claims to recover paid amounts; others have suspended exports entirely.

UkrAgroConsult cautions that tabling a full repeal may deepen market uncertainty at a time when activity is constrained by the lack of clear rules. Exporters are holding off on new deals because they do not know whether to pay the duty now or wait for a possible repeal in the coming months.

At the same time, the export duties are already achieving their main objective—stimulating domestic processing. Where annual rapeseed crush was previously estimated at about 500,000 tons, each month under the current regime adds roughly 200,000 mt of rapeseed processed domestically instead of exported, generating additional export revenue from value-added products.

Farmers and business associations urge the government to act quickly, warning that delays risk contract failures and loss of markets. UkrAgroConsult emphasizes that prolonged uncertainty creates losses across the entire logistics chain. New decisions are needed as soon as possible to balance the interests of exporters and domestic processors.

UkrAgroConsult

UKRAINE 2025. AGRI FINANCE, TOOLS AND OPPORTUNITIES

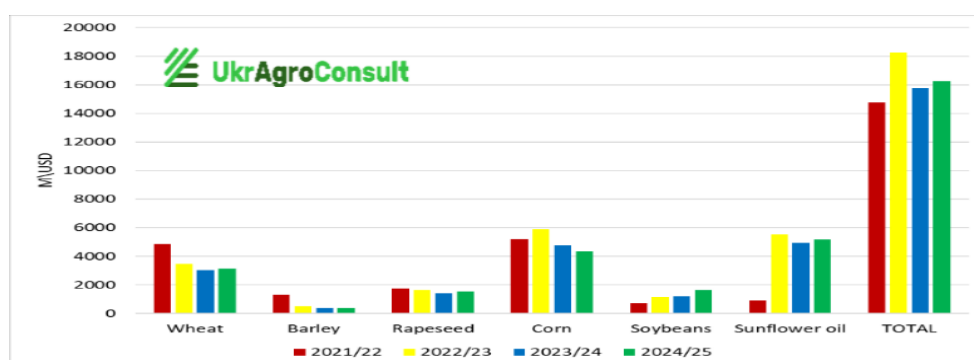
- War-time finance after adaptation to farmer' needs is working best when it is simple and fast credit, partner programs with grace periods, targeted grants, and leasing.
- In Jan - early Aug 2025, about 11 K farmers raised 76.3 B UAH (€1.59 B) in loans, in Jan-Dec 2024 about 13 K farms took 104.5 B UAH (€2.17 B).

KEY TRENDS IN FARMERS' LENDING ACCORDING TO UKRAGROCONSULT SURVEY

- Diversification of financing sources. The Affordable Loans 5–7–9% scheme remains the core tool and is about 44% of ag lending. In Jan-early Aug 2025 about 5.2 K farms took 33.2 B UAH (€0.69 bn) under this program, in 2024 it totaled 46.9 B UAH (€0.97 B).

Advantage of these programs is mainly long grace period. Farmers cannot pay interest for 3–7-month grace periods. So, they effectively work at a 0% interest rate and only pay a moderate fixed rate after the grace period ends. However, paperwork needs to be shortened.

- In addition to traditional bank loans, demand for partner financing programs is growing. Partner financing (in fact commodity credits) with input suppliers (CPP, fertilizers, seed) is growing fast with rates from 0.01% annual under conditions the production sales to the input supplier. According to the suppliers, 20–30% of ag lending now comes via this cooperation.
- In 2025, farmers working capital is generally becoming more secure due to farmers' margins recovery in late 2024 after crisis in 2022-early 2024. Banks have noted that a significant number of farmers paid off their debts ahead of schedule. Leasing and supplier credit also fill working-capital gaps where banks are slow.



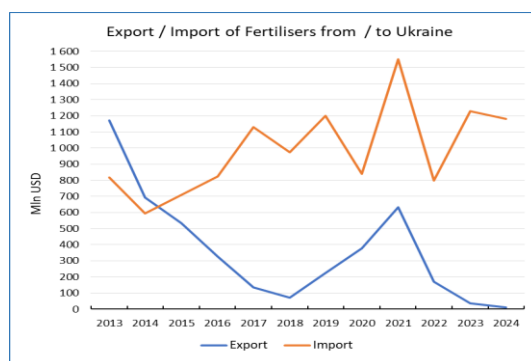
- Compared to the first years of the war (2022-2024), demand for investment loans increased. Currently, share of these loans is up to 20 % of banks' loan portfolios. These loans are to purchase machinery and equipment, to finance grain elevators and other processing facilities.

Partner programs remain the cheapest real option for in-season inputs purchases and usage. However, the money stays selective and more, ESG and DAR requirements need to be simplified.

UKRAINE FERTILIZERS, AUGUST 2025

Fertilizer supply is mixed with imports of 1.97 M mt and domestic productions at 1.45 M mt. The largest importer delivered more than 330 K mt of fertilizers, 16.8% share.

Fertilizer exports are tiny, UN Comtrade shows 2024 fertilizer exports at \$12.11 M. Ukraine State Customs of Ukraine reported about bigger 2024 mineral fertilizers (N/P/K) exports – at \$32.27 M. The gap most likely is explained by different coverage, HS codes, others.



Source: UN Trading Commission

As Ukraine fertilizer market is import-led, domestic pricing will track gas/ammonia and global urea/AN/NPK values rather than domestic production and small export trends.

Growing imports in 2024 and 2025 does mean farmers are richer. Most likely, this is a yield-insurance fertilizer usage. Margins may improve only if grain prices are bullish with cheaper logistics.

UkrAgroConsult

OIL MARKET REVIEW

September 19-26, 2025

SUNFLOWER SEED MARKET

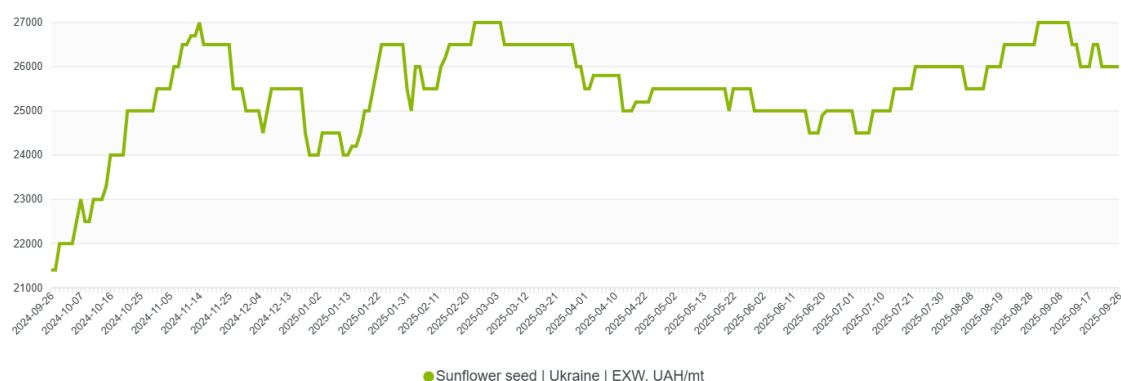
Ukraine

SFS feels stable on the surface. Small moves in vegoil prices echo into seed bids but do not change the big picture. Harvest runs below last year yet offer is growing. Extra rapeseed crush adds pressure on SFS. That limits possibility of near-term SFS rallies. The opposing reason later in the season is the decline in SFS's new crop private estimates to 11-12.4 M mt. For now, growing SFS supply keeps bids limited.

Ukraine. Sunflower. Harvesting progress, Sep 25

	Area K ha	Harvested K ha		Harvest ed %	Collected K mt		Yield mt/ha	
		2025	2024		2025	2024	2025	2024
SFS	5141.8	2239.3	3268.2	43.6	4112.7	6658.6	1.84	2.04

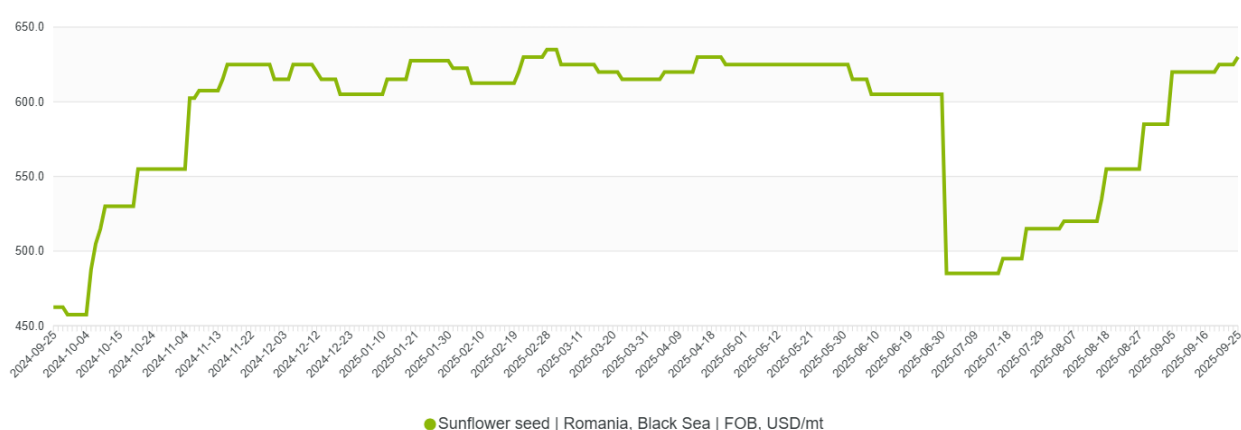
Sunflower seed | Ukraine | EXW, UAH/mt



Romania

SFS price aims to test last season's high. FOB Constanta is up to \$630/mt, more by \$5/mt w/w and 36% more y/y, on the way to exceed the maximum of the previous season (USD 635/mt FOB Constanta). Some risks for upward move still include possible late yield increase in north-west Romania with growing SFS supply in Dec-Jan.

Sunflower seed | Romania, Black Sea | FOB, USD/mt



Farmers released more seed after the rally, crushers started to build stocks, keeping bids firm due to exporters' competition.

MARS yield is low at 1.49 mt/ha vs 1.18 mt/ha last year, yet LAPAR Association reports field losses up to 80–90% in the south.

However, area cuts in 2026 look more likely in corn than in SFS, which stays more profitable and more drought-resilient.

New R&D station in Belciugatele, Romania

MAS Seeds opened a new R&D station in Belciugatele, Romania on Sep 17, positioning Romania as a hub for sunseed genetics. Currently, the company strives to obtain varieties and hybrids adapted to weather of Romania.

MAS business include off-season testing in Mexico, Chile, Argentina to shorten breeding cycles and improve stress tolerance, supportive for medium-term yields and oil content.

russia

About 23% of SFS area is harvested. Dry weather speeds fieldwork. Yields stay below the 5-year average and below last season. All main regions are underperforming y/y.

russia extended SFS, SFO and SFM export duties to end-Aug 2028. Seed duty is 50% but not less than RUB 32,000/mt (€320/mt).

Oil & meal duty is floating, equal to 70% of the spread between the “indicative” and “base” export price. Expect crushers to compete more aggressively for SFS in Nov-Jan.

Hungary

Sunseed rally on moderate yields, HO SFS is a leader. SFS yield is better and more stable this season compared to neighbors: Romania - 1.5 mt/ha, Bulgaria - 1.7 mt/ha, France - 2.0 mt/ha. According to satellite, SFS yield is 2.4 mt/ha, while local field checks report 2.2–2.3 mt/ha.

EU output ideas keep drifting lower. Nearby crushers want coverage and HO quality. Therefore, cash market is fast-rising in Hungary.

- regular SFS - HUF 204.2 K/mt (€544/mt), up 28% y/y
- high oleic (HO) premium - HUF 217.5 K/mt (€544/mt), strong demand from refiners.

Bulgaria

Harvesting is in progress, prices firming. Bulgaria harvested 1,191.5 K mt, just 3.1% below last year, yield - 1.54 mt/ha, flat y/y. Crush demand is higher than farm supply, so prices grind higher. SFS exports stay cautious while the industry keeps building stocks.

Sunflower average buyer's prices, BGN/EUR/mt excluding VAT

Commodity	Date			% w/w
	18.09.2024	10.09.2025	17.09.2025	
SFS	850/435	940/481	943/482	0.3

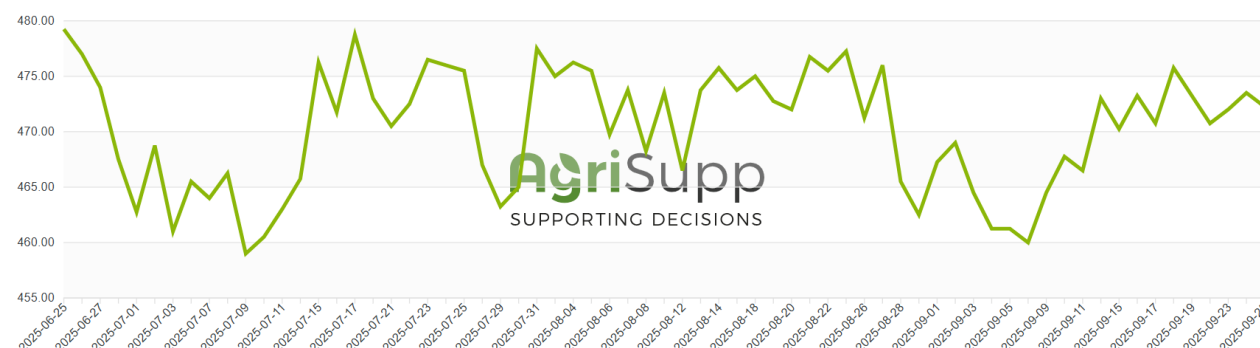
Bulgaria. Sunflower. Harvesting progress, September 18, 2025

Crops	Planned area, Th. ha	Harvested, Th ha		%	Crop, KMT		Yield, MT/ha	
		2025	2024		2025	2024	2025	2024
SFS	948.7	771.9	792.7	81.4	1191.4	1229.7	1.54	1.55

RAPESEED MARKET

World

Rapeseed | France Euronext | Futures, EUR/t

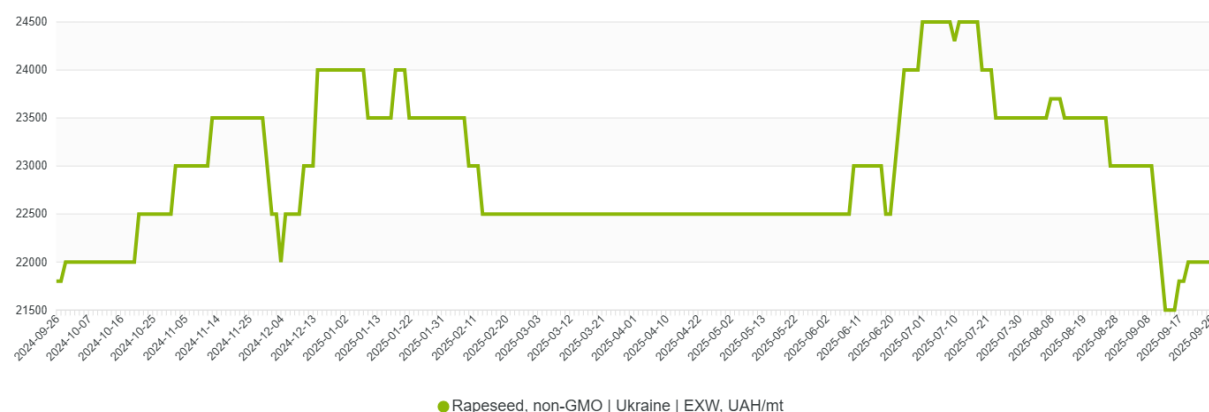


Euronext **rapeseed** prices have decreased slightly. The main focus of the market remains on the termination of Ukrainian rapeseed exports. The current situation continues to support prices on the European exchange. If Ukrainian exports are unblocked in the near future, we will see a decrease in the value of rapeseed futures.

Ukraine

RPS export is moving despite the 10% duty. Over 100 K mt shipped last week as some farmers agreed to pay the duty and intend to litigate for refunds. Domestic RPS crush stays active and RPO and RPM exports keep rising. Faster trade props up bids. Winter RPS seeding is ahead of last year. Moisture deficit remains the key field risk.

Rapeseed, non-GMO | Ukraine | EXW, UAH/mt



Ukraine. Planting progress, September 25, 2025

	Area K ha	Sowed K ha		Share %
		2025	2024	
Winter Rapeseed	1114.3	872.6	862.2	78.3

Ukraine. Harvesting progress, September 25, 2025

	Area K ha	Harvested K ha		Harvested %	Collected K mt		Yield mt/ha	
		2025	2024		2025	2024	2025	2024
Rapeseed	1258.2	1275.6	1265.9	101.0	3303.2	3457.1	2.59	2.73

Poland

Matif Nov trades near €474/mt. RPS prices are at 1,950–2,065 PLN/mt (€453–€480/mt). Average price up 7 PLN/mt (€1.6/mt) w/w. However, risk from Kyiv on export rules can correct Matif downward in a day.

Farmer offers tend to be above 2,000 PLN/mt (€465/mt), but most buyers still refuse to cross 2,000 PLN/mt (€465/mt).

Strong PLN and EUR vs USD squeeze export margins and keep local bids lower. Global 2025/26 oilseeds look heavy and stocks are building which limits rallies. EU crushers are covered on nearby.

Any quick restart of Ukrainian oilseed exports would add supply into the region and lean on Matif. No sharp price rise expected near term

- end-2025 about 2,200 PLN/mt (€512/mt)
- end-2026 about 2,400 PLN/mt (€558/mt)

Rapeseed prices

Commodity / Quality	Country	Currency	Date		+/-, %
			18.09.2025	25.09.2025	
Rapeseed	Poland	EUR/mt	455.33	454.56	-0.17

Hungary

Rapeseed stays firm with a mild uptrend. Current farm bids are around 191.8 K HUF/mt (€493/mt), about 3% higher y/y. At these levels, farmers are profitable and crushers can still run decent margins.

Near-term direction hinges on export demand and EUR strength. If nearby demand softens, value will shift into oil and meal rather than seed.

Bulgaria

Lack of rain is pushing some farmers to consider dropping RPS next season in favor of wheat or barley.

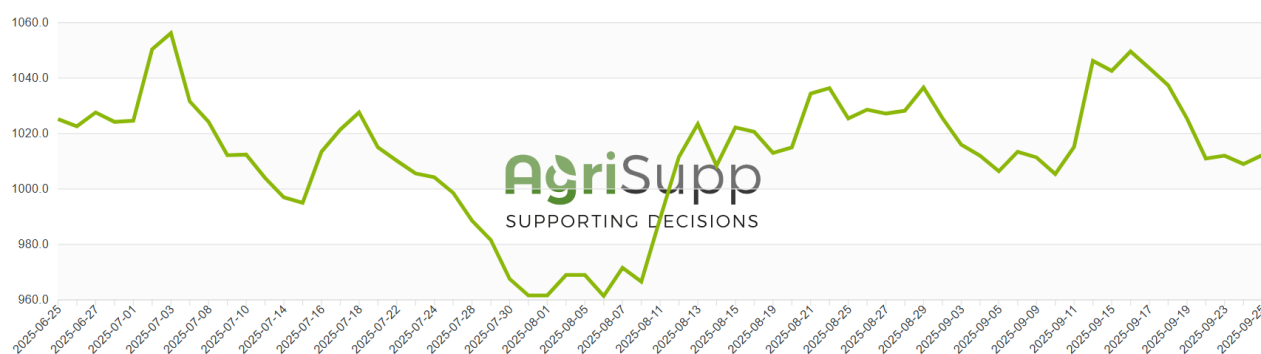
Rapeseed average buyer's prices, BGN/EUR/mt excluding VAT

Commodity	Date			% w/w, 25
	18.09.2024	10.09.2025	17.09.2025	
Rapeseed	836/427	862/441	860/440	-0.2

SOYBEAN MARKET

World

Soybeans | USA CME Group | Futures, US\$/bu



CBOT **soybean** futures fell. Pessimism regarding soybean export prospects in the US remains palpable. China took full advantage of the abolition of Argentine export duties, contracting about 1.3 M mt of soybeans for November. For American exporters, these further distances the chances of the return of a key importer.

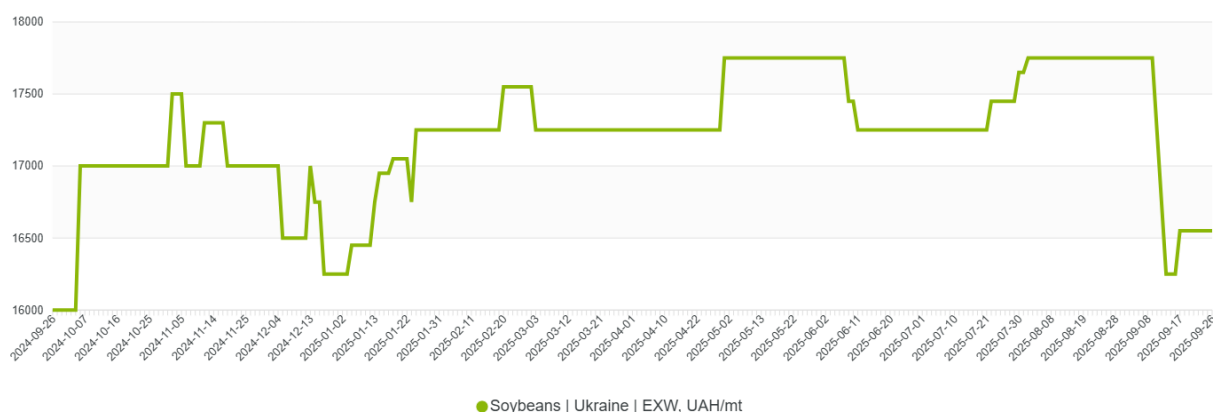
Ukraine

SB are now under policy drag. SB export is basically on stop. Only 1.1 K mt shipped last week according to UkrAgroConsult lineups. How to make the current duty law workable is discussed inside. When exporters re-enter, seed prices get support.

Ukraine. Planting progress, September 25, 2025

	Area K ha	Harvested K ha		Harvested %	Collected K mt		Yield mt/ha	
		2025	2024		2025	2024	2025	2024
Soybean	2171.6	749.7	1646.2	35.0	1511.0	3503.8	2.02	2.13

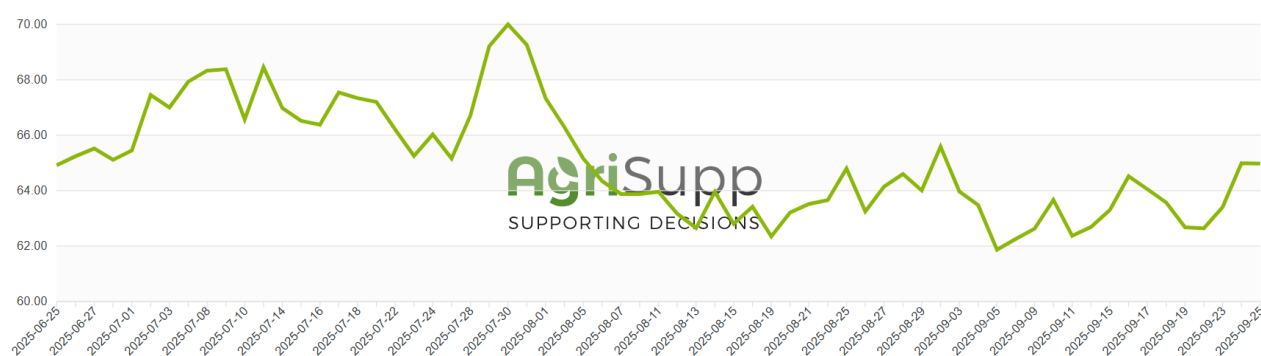
Soybeans | Ukraine | EXW, UAH/mt



VEGOIL MARKET

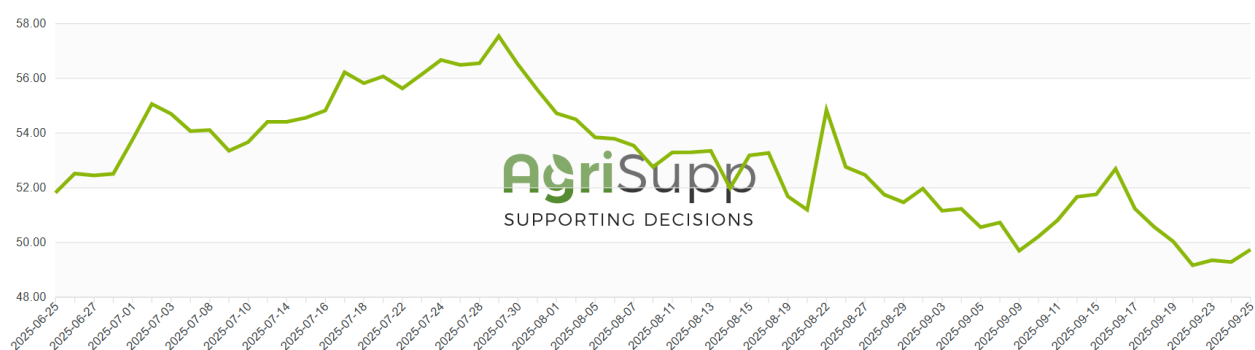
World

WTI Crude Oil | USA CME Group | Futures, USD/barrel



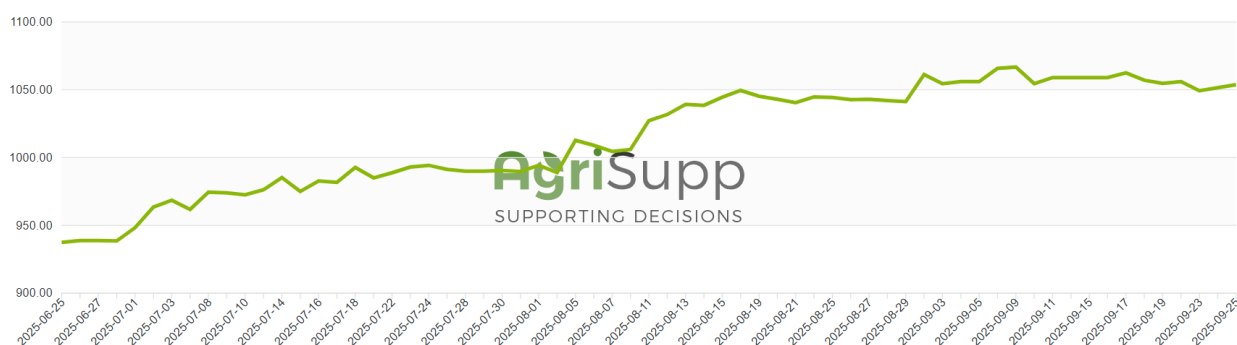
WTI crude oil futures have increased. Ukraine's successful attacks on oil refining facilities in Russia are stimulating prices to rise. The market sees another supporting factor in the new threats of American sanctions against Russia and buyers of Russian oil.

Soybean Oil | USA CME Group | Futures, US\$/lb



Vegetable oil prices fell. In September, the pace of Malaysian palm oil shipments accelerated, with exports growing by 8-9% m/m. This is a positive signal for Southeast Asian palm oil exporters. The market will also be supported by the EU's decision to postpone the enforcement of a law on combating deforestation by a year. Meanwhile, Indonesia has reached a trade agreement with the EU that significantly reduces import duties on Indonesian palm oil.

Malaysian Crude Palm Oil, Crude | USA CME Group | Futures, USD/mt



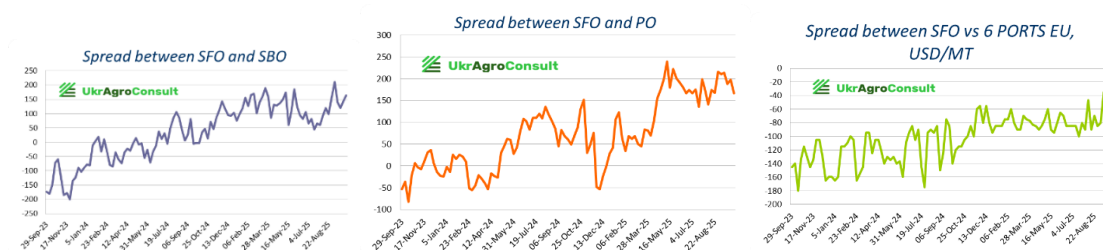
Ukraine

Veg Oils prices

Price spreads now.

Sunflower oil (SFO) stays the most expensive but this position is being tested.

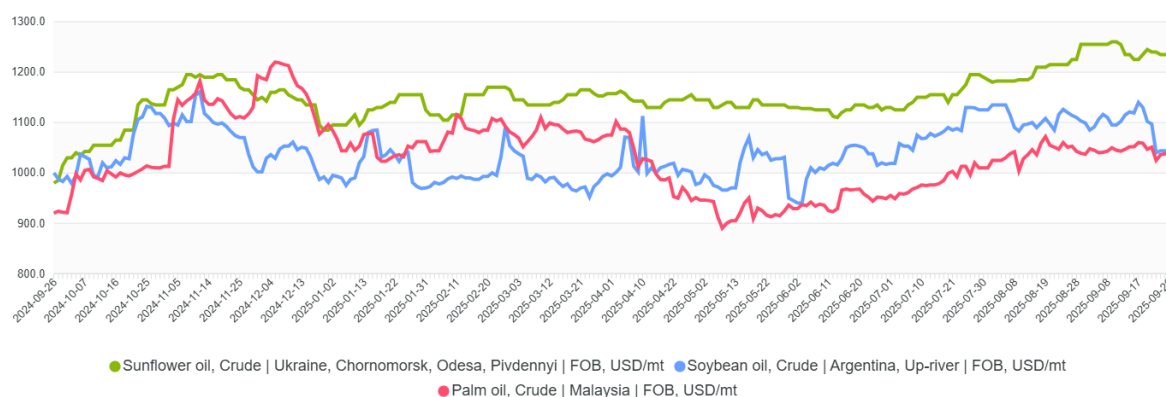
- SFO vs CPO narrowed to \$167/mt from \$198/mt
- SFO vs SBO widened to \$164/mt from \$143/mt
- SFO vs 6-ports index widened to \$120/mt from \$95/mt



Weekly moves SBO -5.5% palm - 0.8% SFO - 3.2%

Harvest is advancing with low yields in both Ukraine and Russia keeping supply doubts alive near term. Oilseed supply improved a bit as farmers increased sales, but many crushers report cover only into mid-October and some capacity is tied up with rapeseed.

Sunflower oil, Crude | Ukraine, Chornomorsk, Odesa, Pivdennyi | FOB, USD/mt



Importers still expect new-crop flow to pressure prices in October–November. If SFO holds a premium above \$100/mt, buying can flip back toward CPO and SBO.

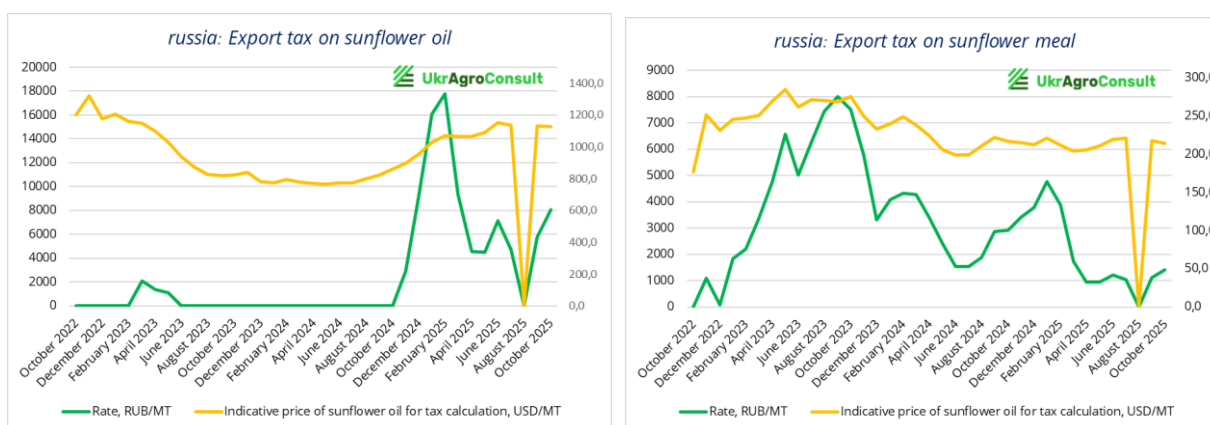
russia

russia extended SFS, SFO and SFM export duties to end-Aug 2028. Seed duty is 50% but not less than RUB 32,000/mt (€320/mt).

Oil & meal duty is floating, equal to 70% of the spread between the “indicative” and “base” export price. Expect crushers to compete more aggressively for SFS in Nov-Jan.

In October, duties increased:

- sunflower oil - 8,047 rubles/t (5,746 rubles/t in September 2025),
- sunflower meal - 1,408 rubles/t (1,119 rubles/t in September 2025)



russia, capacity coming online

- Volgodonsk oil plant current capacity is 1.2 K mt/month of oil. Investment will double the capacity within a year. Extraction shop starts next year. Long-term target is 400% increase vs current output.
- Sib-Agro OIL Company, Siberia, Tulun put into operation new RPS crushing plant. Capacity - 26.8 K mt/yr. rapeseed oil and 33.7 K mt/yr. rapeseed meal. Capex is about RUB 650 M (€6.5 M).
- Irkutsk Oil & Fat Combine upgraded deep processing for soy. Crush 750 mt/day. Capex - RUB 1.2 B (€12M).
- Egypt: russia is exploring a JV site for agri-processing (incl. vegoils) to anchor MENA demand.

FIELDWORK & CROP CONDITION

Black Sea & Danube: soil moisture deficit creates risks for sowing and development of winter crops

- **Serbia, Poland, Ukraine, Bulgaria, Romania: the key limiting factor is the lack of moisture in the soil, which creates risks for the sowing and development of winter crops.**
- **Hungary and Romania: the drought in the summer significantly reduced the yield of sunflower and corn, but September precipitation had a positive effect on the start of the development of winter crops.**
- **russia: various conditions by region - from favorable for sowing winter crops (Southern, North Caucasus Federal Districts) to risky due to early frosts and excessive soil moisture (Western Siberia, Volga Federal District).**
- **Serbia and Poland: temperatures are favorable for the growth of winter crops, but insufficient moisture reserves in the soil remain a limitation.**

- **Bulgaria: missed sowing dates for winter rapeseed due to a prolonged drought, which threatens the sowing campaign.**

Bulgaria. After a long drought, productive precipitation is forecast in the western regions, which will improve conditions for soil cultivation. In the northeastern and southern regions, precipitation will not be enough to improve soil conditions, so the sowing dates for winter rapeseed have been missed. This poses a serious risk to the crop.

Hungary. There has been a significant deficit of precipitation over the past 90 days (70-120 mm below normal), especially in the central and southern regions. The summer drought reduced the yield of sunflower and corn, and the September rains did not affect the quality of the crop, but were useful for starting the development of winter rapeseed. Precipitation and moderate temperatures will contribute to the emergence of winter crops.

Poland. The lack of significant precipitation contributes to the gradual loss of moisture in the upper soil layer, which negatively affects winter crops. The daytime temperature of +15...+18°C remains optimal, but it is the lack of moisture that becomes the main risk. There is no threat of freezes.

Romania. After a long heat wave, a short-term cooling is forecast, which will create optimal conditions for the germination of winter crops. A significant amount of winter rapeseed and barley has already been sown, and the wheat sowing period lasts until mid-October. The southern regions are suffering from drought, while the west and southeast will receive productive precipitation, which will improve the development of winter crops. The harvesting of corn and sunflower is coming to an end.

Russia. In the Central and Volga Federal Districts, weather conditions are favorable for sowing and establishing winter crops due to moderate temperatures and rains, although there is a local risk of waterlogging and diseases. In the South and North Caucasus Federal Districts, warm and humid conditions contribute to a quick start to growth, but also increase the risk of fungal infections. In Western Siberia, early frosts and cold snaps are forecast, which could damage early winter crops and cause the development of root rot.

Serbia. Weather conditions remain moderate: daytime temperatures of +10...+17°C, nighttime temperatures of +5...+7°C are favorable for winter crops without the risk of heat stress. Rain, forecast for October 2, may become an important source of moisture after its deficit, however, most days are forecast without precipitation - this may limit the moisture reserve in the soil, which is critical during the stages of active growth of winter crops and especially in the case of a dry summer or previous moisture deficit.

Ukraine. September was characterized by warm and almost rainless weather. In the Odessa region, soil drought continues, which complicates the preparation of fields for sowing winter crops of the 2026 crop. In the Kyiv region, soybean harvesting continues with normal grain moisture (12-13%), and the condition of unharvested crops is assessed as good. In the Zhytomyr region, productive moisture reserves in the meter soil layer are 120-130 mm. In the Lviv region, harvesting of summer crops has begun and sowing of winter crops continues.

FACTS & INSIGHTS. COMPANY NEWS. M&A

KAZAKHSTAN-CHINA: FLEXI TANK VEGOIL CORRIDOR GOES PERMANENT

Kazakhstan and China agreed to scale up regular shipments of vegetable oils in flexi tanks using 20- and 40-ft containers, with strict quality control. The first 40-ft flexi load has already left East Kazakhstan. Kazakhstan strategy is to win steady access to Chinese demand and build a containerized oil corridor.

Please see the detailed table data in a [VEGOIL_EXCEL_ADDITION_39](#)

Contents

[Key prices for oilseeds, vegoils and meals](#)

[Oilseeds, vegoils and meals exports through Ukrainian ports, K mt](#)

[russia: Oilseeds, vegoils and meals exports from ports, K mt](#)

[Ukraine: Oilseeds and vegoils exports, K mt](#)

[russia: Oilseeds and vegoils exports, K mt](#)

[Kazakhstan: Oilseeds and vegoils exports, K mt](#)

[Ukraine: Oilseeds and vegoils exports, K mt](#)

[russia: Oilseed products output, K mt](#)

[Ukraine. Oilseeds stocks *new*](#)

[russia: Oilseed stocks, K mt](#)

[Kazakhstan: Oilseed product output, K mt](#)

[Oilseeds stocks in Republic of Kazakhstan, KMT](#)

[russia: Export quotas and taxes of oilseeds](#)

[russia: Export tax on sunflower oil and sunflower meal](#)

[S&D UKRAINE, K mt](#)

[S&D BULGARIA, K mt](#)

[S&D ROMANIA, K mt](#)

[Crop Condition, Growth stage](#)

[Weather conditions](#)

MEET OUR EXPERT TEAM:



Sergiy Feofilov
CEO
UkrAgroConsult



Julia Garkavenko
Head of market
analytics
UkrAgroConsult



Elizaveta Malyshko
Head of market
research
UkrAgroConsult



Maxym Kharchenko
Freight market
analyst
UkrAgroConsult



Svitlana Kupreeva
Oilseeds market
analyst
UkrAgroConsult



Olena Hesova
Grain and oilseed
market analyst
UkrAgroConsult



**We counsel
business that
feeds the world**

 **UkrAgroConsult**

 **UkrAgroConsult**

+38 044 364 55 85

+38 050 786 13 10 (WA, Viber, Telegram)

uac-info@ukragroconsult.org

www.ukragroconsult.com



DISCLAIMER

Information in UkrAgroConsult's reports and market studies was obtained from commercial, government and statistical organizations, which we believe to be reliable. UkrAgroConsult does not guarantee that this information is accurate or complete, nor certifies in any way its reliability. The analysis, opinions expressed and conclusions obtained are valid only within the assumptions set forth in UkrAgroConsult's reports and market studies, reflect our unbiased point of view at the time of preparing the reports and market studies, and are subject to change without notice.

UkrAgroConsult's reports and market studies are intended for information purposes only. UkrAgroConsult hopes that the customer considers this information useful for their business purposes. However, by accepting this disclaimer, the customer agrees that he or she should not rely solely on this information when making business decisions.

UkrAgroConsult will not be responsible for the consequences of the customer's activities or inaction, nor for the consequences of economic or political changes.