Türkiye Grain Market
Focus on; Wheat, Barley & Corn

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Broker & Founder
Solterra Brokerage

About Us

We are an independent brokerage firm specializing in soft commodities—primarily grains and oilseeds.

With years of hands-on experience in commodity trading and logistics, we serve as the bridge between reliable sellers and serious international buyers.

We are based in Dubai and operate with a deep understanding of regional dynamics, shipping routes, and market expectations.

Our strength lies in our transparent communication, fast response times, and deep market knowledge. Each offer we share is verified, and every deal is supported until the final step—because we believe successful trade is built on trust.

Whether you're a producer looking for consistent supply or a trader seeking reliable partners, Solterra is here to help you make confident, informed decisions.

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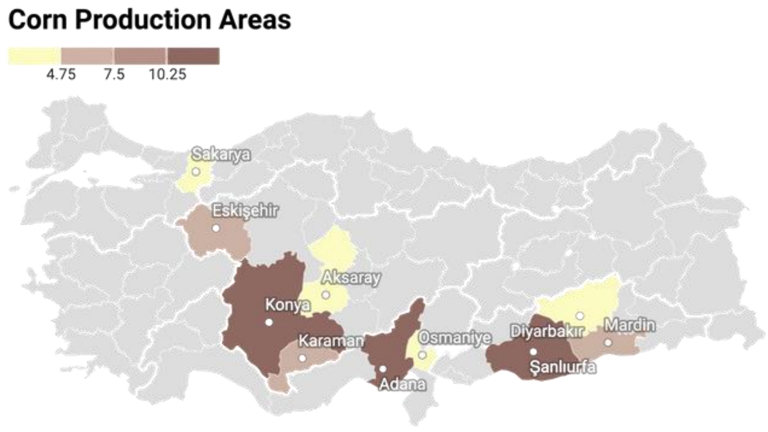
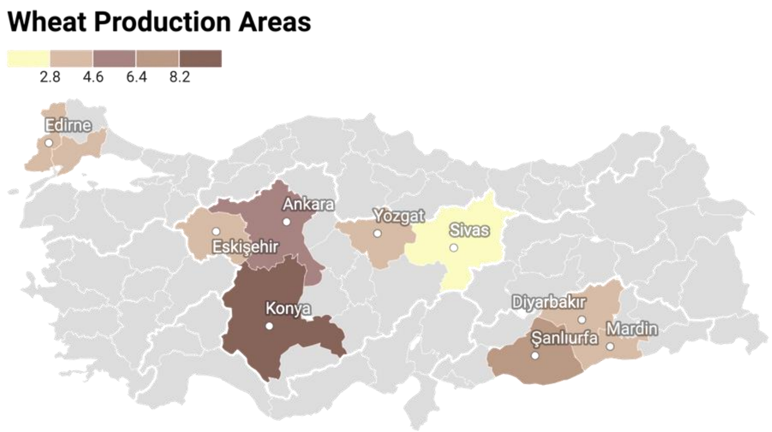
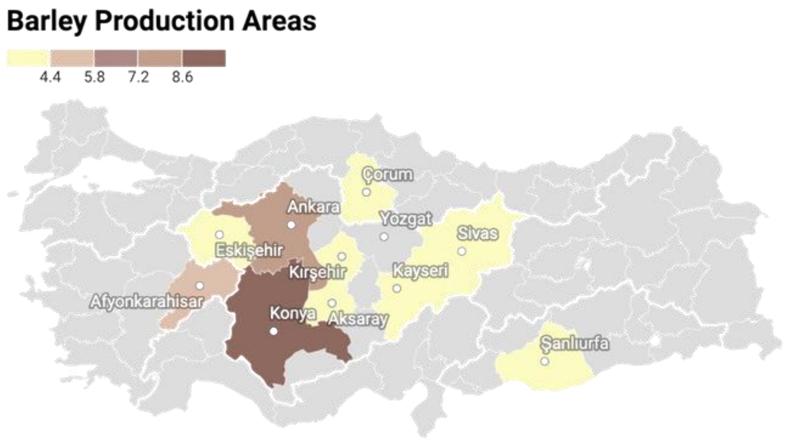
Weather







Weather Recovery Supporting Yield Outlook

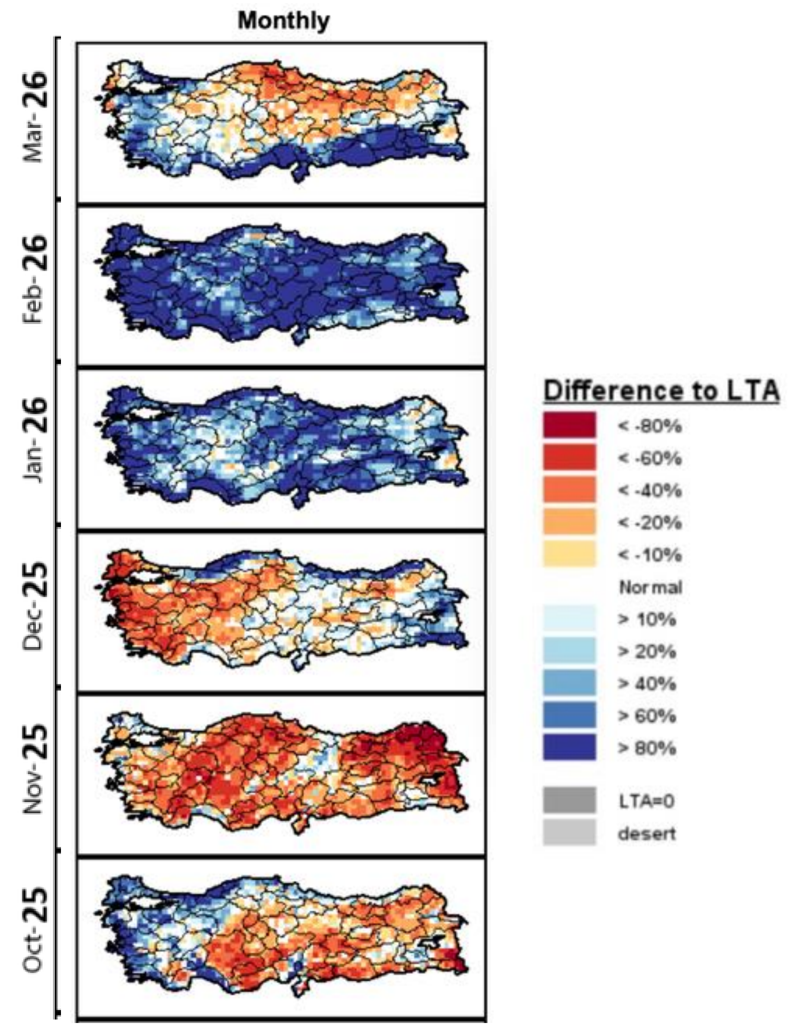
- March precipitation: 81.1 mm
- → +33% vs norm | >2x vs last year
- Strong rainfall in:
  - Mediterranean, Eastern & Southeastern regions
  - Southeast: highest in 30 years

Mixed regional distribution:

- Below normal: Central Anatolia, Black Sea
- Near normal: Marmara
- Above normal: Aegean, Mediterranean, East & Southeast

- Winter crops:
- Early dryness (Oct–Nov) delayed planting
- Recovered by Dec–Jan precipitation & snow cover
- Current status:
- → Favorable crop conditions on winter crops but delays on plantings for spring crops
- → Spring rainfall (Apri–May) remains critical

Estimated Precipitation Anomaly



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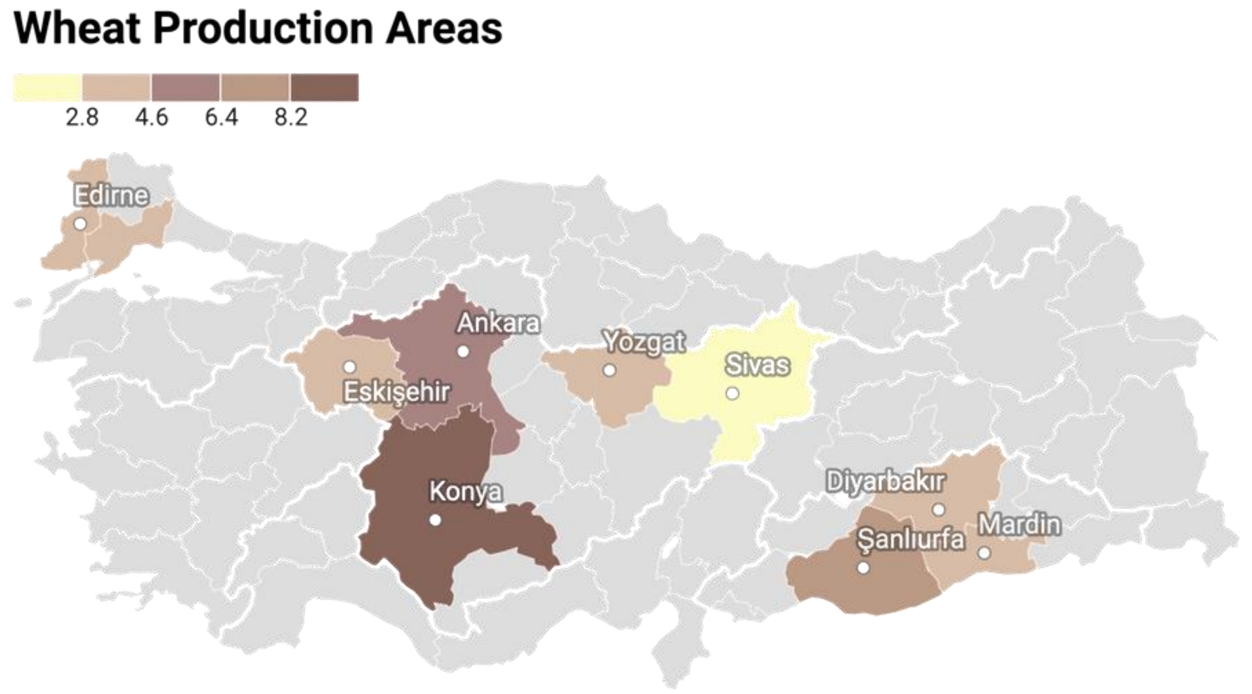
Wheat

Production Recovery Driven by Area Expansion & Weather

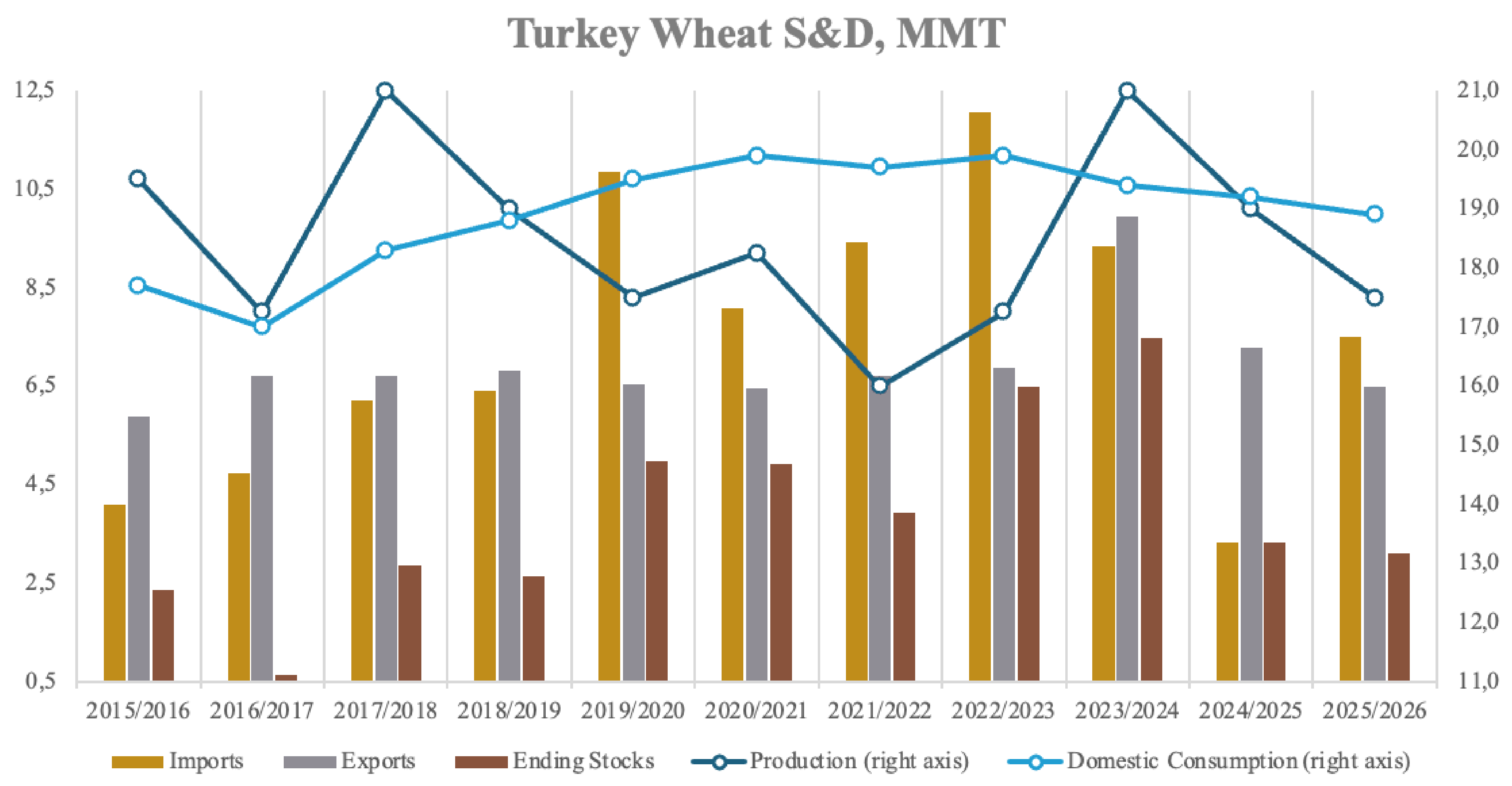
Area: 7.45 mln ha
→ +150K ha YoY
Production: 19.8 MMT (USDA)
→ +20% YoY (vs 16.5 MMT)

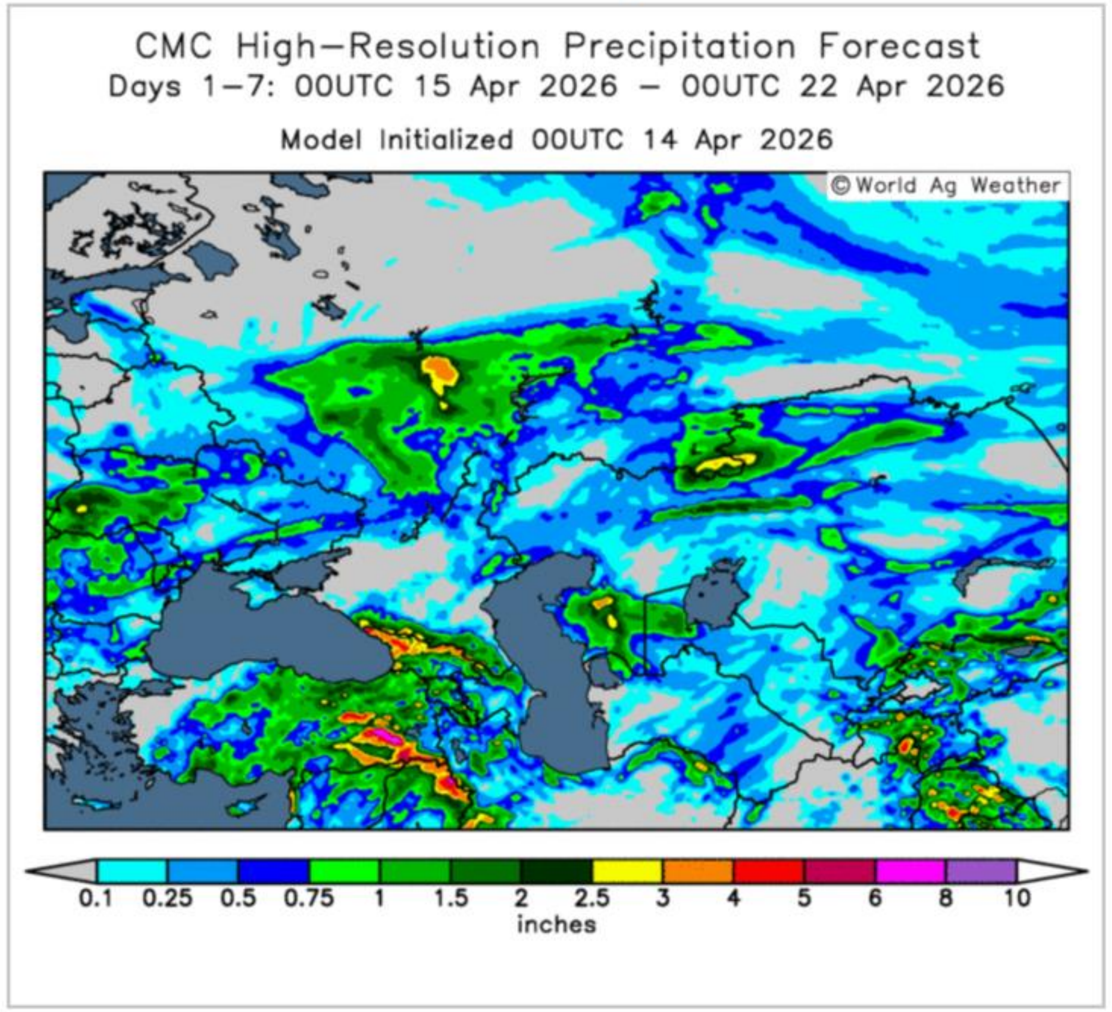


Key drivers:
Shift from cotton to wheat (Southeast)
Government incentives (drought-resistant crops)
Strong TMO price support

Weather impact:
Improved soil moisture & snow cover
80% rain-fed production → spring rains critical

Wheat





Production Estimates for 26/27;

TUIK: will be announced on May

USDA/ FAS : 19.8 MMT

IGC: 21 MMT

Local Estimations: 23 MMT or more?

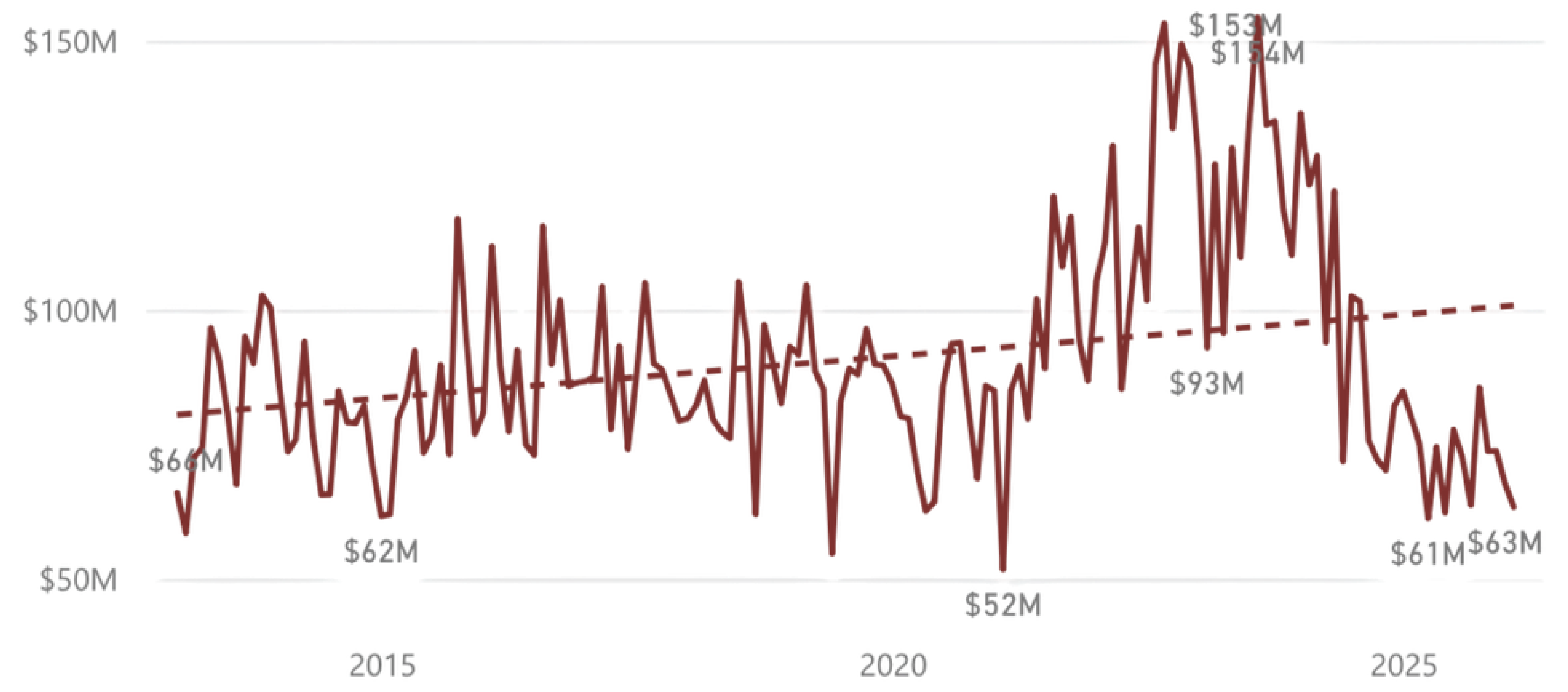
📌 Key market question:

- Could strong production lead to renewed wheat import restrictions?

Wheat Flour

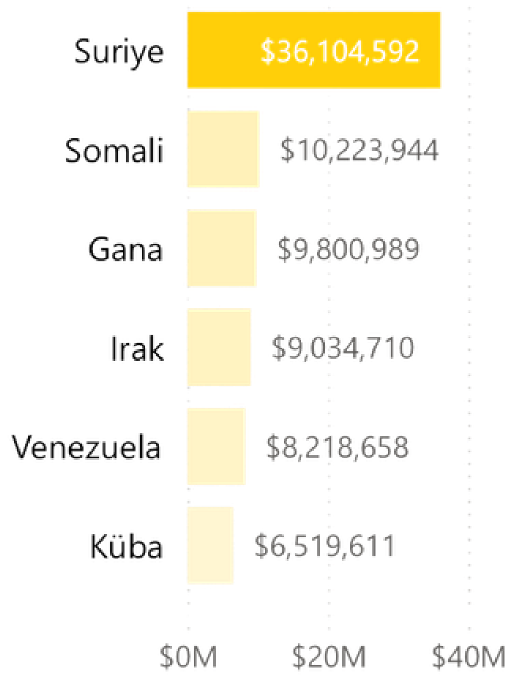
Season (July/June)	Imports (MMT)
2016/17	3,57
2017/18	3,36
2018/19	3,26
2019/20	3,09
2020/21	3,02
2021/22	2,94
2022/23	3,25
2023/24	3,89
2024/25	2,34

Wheat Flour Exports (USD)



2024/25 July - March	1,84
2025/26 July -March	1,75

2026 Jan - Feb Export Destinations



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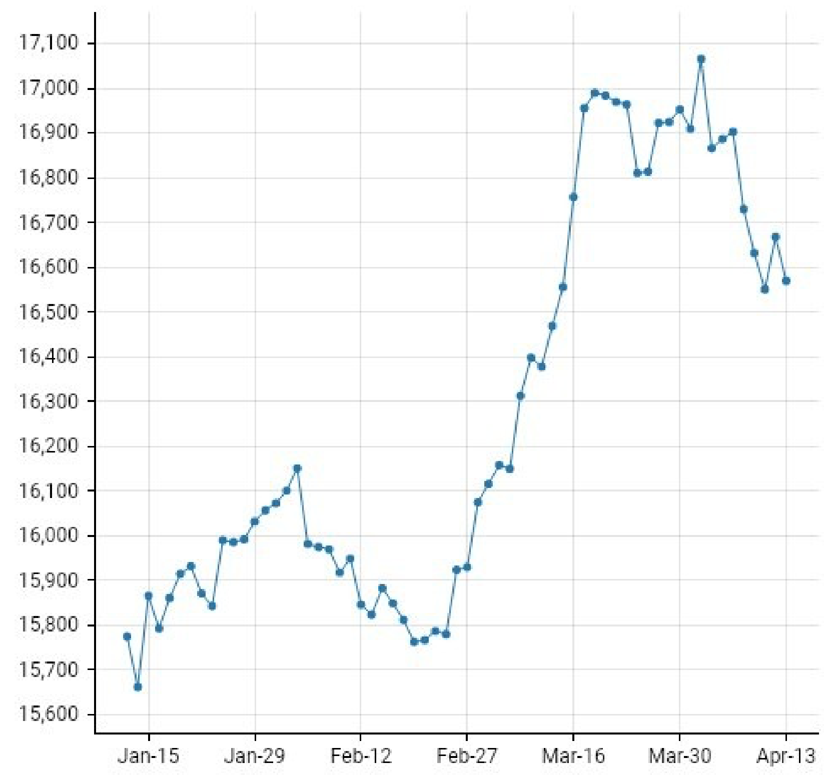
Wheat Imports

As per TurkStat wheat imports of first 8 month of the season 3.8 MMT. USDA expectation - 7,5-7.7 MMT of total. Market expectation is 6.5 MMT.

*USDA includes abt 1 MMT transit trade through TR.

MY	Milling Wheat Imports	Wheat Flour Export	Production
2016/17	3,8	3,6	17,3
2017/18	5,2	3,4	21
2018/19	5,9	3,3	19
2019/20	9,1	3,1	17,5
2020/21	7,5	3	18,3
2021/22	9	2,9	16
2022/23	11,8	3,3	17,3
2023/24	8,3	3,9	21
2024/25	1,8	2,3	19
2025/26	7,5	?	17,9

CPT Novorossiysk Wheat - 12.5% Index, 3 Months



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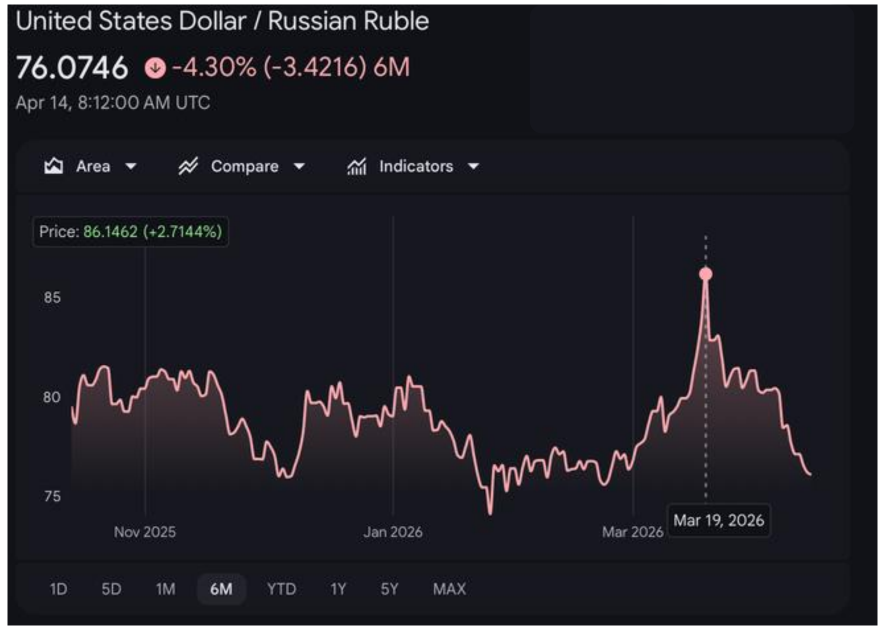

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Barley

Strong Recovery Following Drought-Driven Decline

Production: 7.0 MMT

→ +35% YoY

Area: 3.75 mln ha

→ +8% YoY

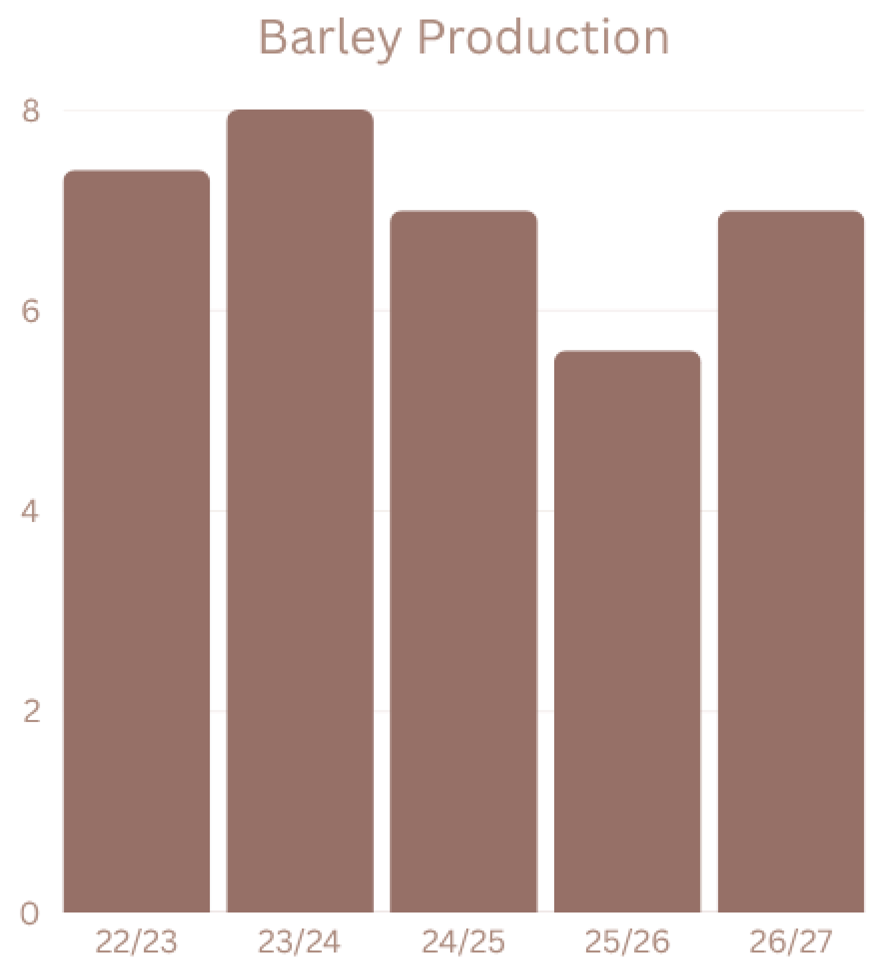
Key drivers:

Strong domestic prices (planting incentive)

Shift from sunflower (dryland areas)

Expected TMO support

Consumption: 7.0 MMT



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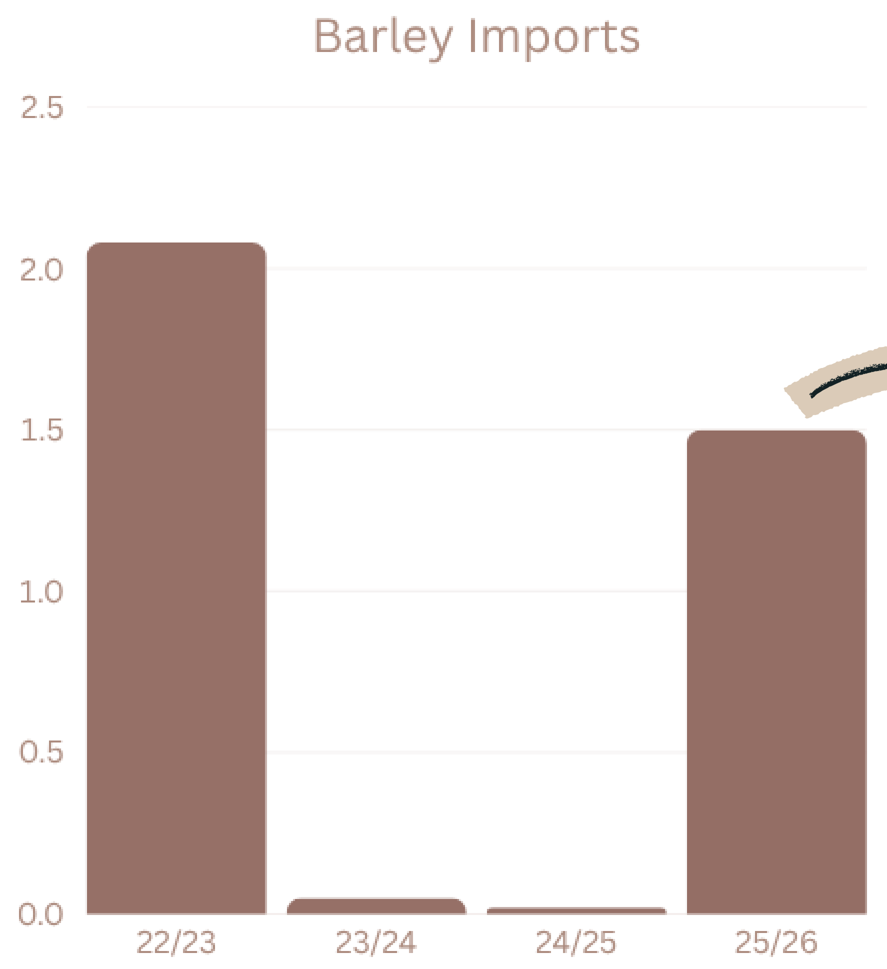
Barley



TMO Barley Tenders & Volumes

July 2025 - 225 KMT - 170 KMT (defaults)
September 2025- 255 KMT
October 2025 - 250 KMT
January 2026 -210 KMT
February 2026 - 255 KMT - 195 KMT Approved
March 2026 - 175 KMT - 165 KMT approved

Total = 1.360 KMT

26/27 Imports: 250K MT (↓ sharply YoY)
Exports: ~250K MT (mainly transshipment)
Stocks: ~0.4 MMT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Corn

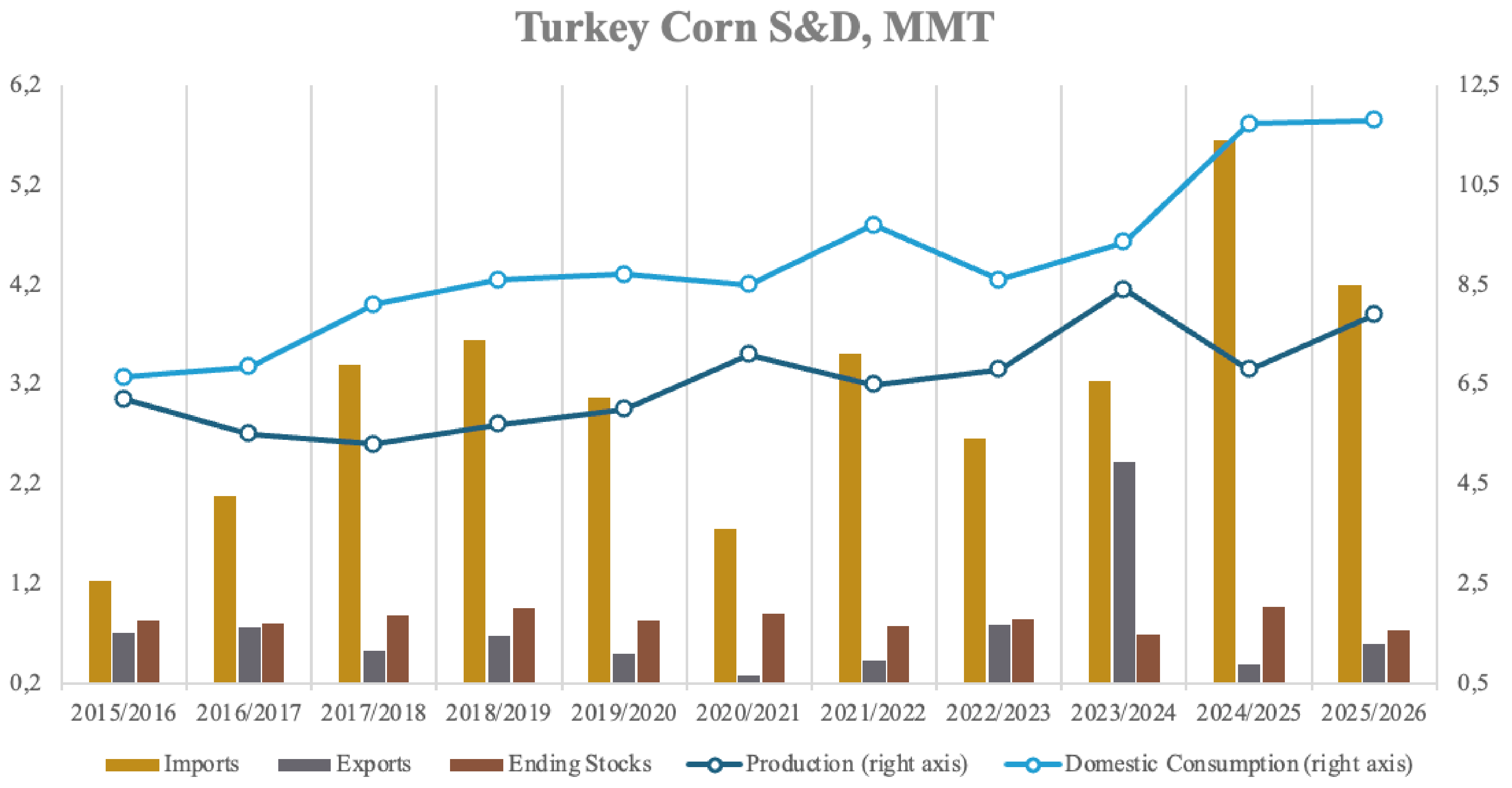
Structural Deficit Deepens Despite Strong Demand

26/27 Season;

Production: 7.0 MMT
→ -11% YoY (area contraction)
Area: 550K ha
→ ↓ due to water constraints & policy shift

Consumption: 12.0 MMT
→ ↑ (feed-driven demand)

Imports: 5.7 MMT
→ ↑ YoY (supply gap widens)



24/25 season import was at record of 5.7 MMT tons;
3.5 MMT Corn Import Quota
2 MMT with 5% tax
1.5 MMT with 0% tax

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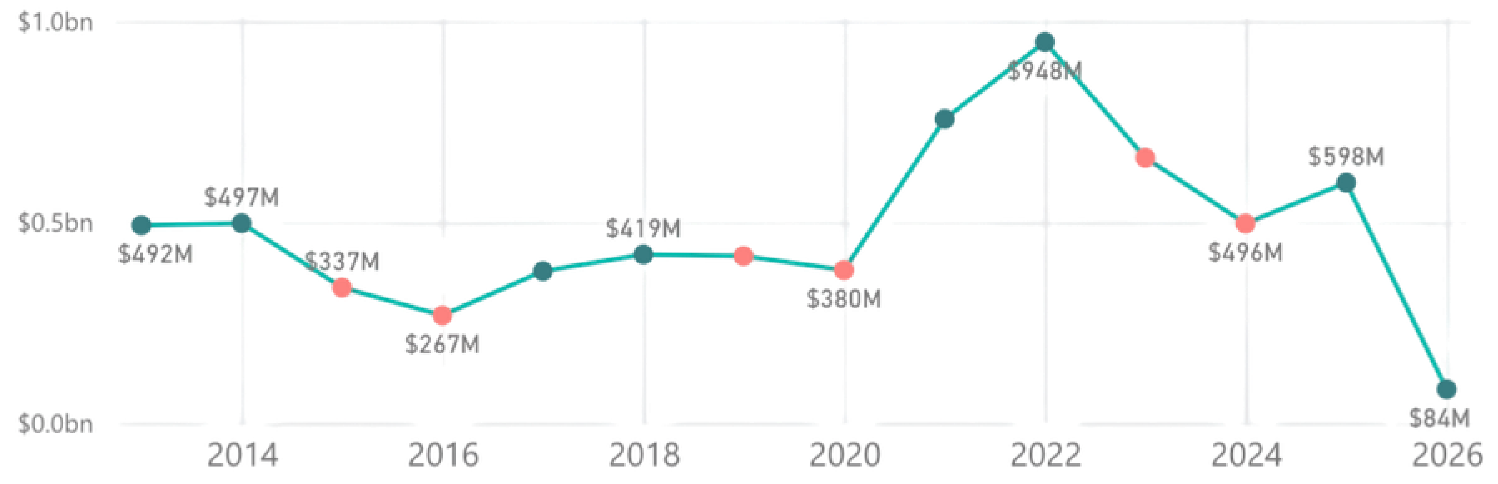
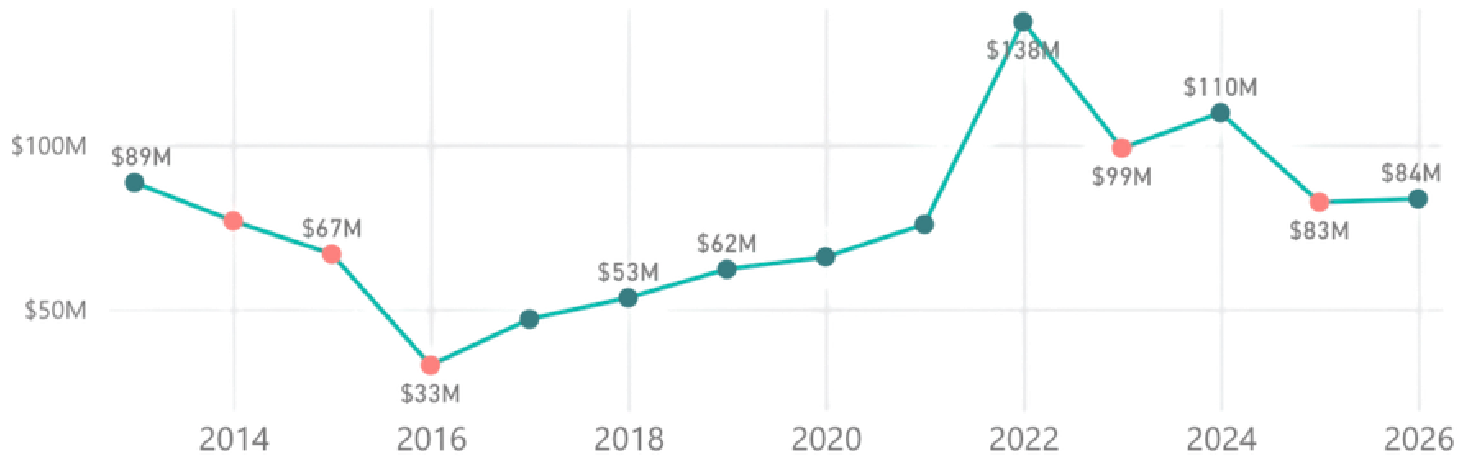
Corn

Poultry Exports By Year, USD



2026 is first 2 months only***

Poultry Exports Jan- Feb each year comparison, USD



Most of the imported corn to date has been purchased by private buyers under the IPR (zero-duty) for use by companies producing poultry products for export.

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Corn

At the end of 2025 and start of this year participants were expecting new quota for corn imports maybe 0% or a 5% , after a long wait TMO came with a tender of 350 KMT corn importation on 26 February 2026, followed by another tender for 280 KMT import tender on 16 March 2026.

Majority of the offers wing in both tender is seen as EXW deliveries from bounded warehouses.

Another tender before end of the season? Still possible...

TMO

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GENEL MÜDÜRLÜĞÜ

31 Mart 2026

YENİ HASAT SEZONU ÖNCESİ
TMO HUBUBAT SATIŞ POLİTİKASI BELİRLENMİŞTİR

Toprak Mahsulleri Ofisi Genel Müdürlüğü; başta hububat olmak üzere temel ve stratejik tarımsal ürünlerde arz güvenliğini tesis etmek, piyasa istikrarını korumak ve üretici, sanayici ile tüketici arasındaki dengeyi gözeten bir piyasa yapısının devamlılığını temin etmek üzere faaliyetlerini kararlılıkla sürdürmektedir.

Bu kapsamda 2025 yılı Ekim ayında başlayan ve 6 aydır devam eden satışlarımızda herhangi bir fiyat artışı yapılmamıştır.

Bundan sonraki süreçte de piyasa istikrarı ve yeni alım sezonu hazırlıkları kapsamında **2023 yılı mahsulünden bakiye yerli buğdaylar ile yüksek proteinli ithal buğdaylar olmak üzere toplam 1,3 milyon ton stokun satışına herhangi bir fiyat artışı yapılmadan mevcut fiyatlarla yeni hasat dönemine kadar devam edilecektir.**

Ayrıca yaklaşan yeni hasat dönemi dikkate alındığında; üreticilerimizin emeğinin hak ettiği karşılığı bulması, sanayicilerimiz ile üreticilerimiz arasında dengeli ve uyumlu bir piyasa yapısının sürdürülmesi, tüm paydaşlarımız açısından sağlıklı bir geçiş döneminin tesis edilmesi ve yeni hasat ile birlikte 2024-2025 mahsulü olan ürünlerin TMO'ya satış yoluyla dönmemesi, bu suretle haksız bir kazanca mani olunması amacıyla fiyat politikası değişikliği ihtiyacı ortaya çıkmıştır.

Bu çerçevede, 01 Nisan 2026 tarihinden geçerli olmak üzere 2024-2025 mahsulü hububat satış fiyatlarımız güncellenmiş ve öncelikli olarak merkezi lokasyonlarda bulunması sebebiyle sektörün nakliye avantajı bulunan, yeni hasat döneminde ise TMO'nun depolama kapasitesine katkı sağlayacak stoklar satışa açılmıştır. Piyasalarda öngörülebilirliğin sağlanması amacıyla **yeni hasat sezonuna kadar belirlenen satış fiyatlarında herhangi bir fiyat değişikliği yapılmayacaktır.**

Gerçekleştirilen bu düzenleme ile istikrarlı piyasa zemininin güçlendirilmesi, sağlıklı fiyat oluşumunun desteklenmesi ve yeni hasat dönemine dengeli bir piyasa yapısı içerisinde girilmesi hedeflenmektedir.

Toprak Mahsulleri Ofisi olarak; üreticilerimizin emeğinin değer bulması, hububat piyasalarında istikrarın korunması ve sektörün sürdürülebilir bir yapı içerisinde faaliyet göstermesi amacıyla gerekli tedbirlerin alınmasına devam edilecektir.

Kamuoyuna saygıyla duyurulur.

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www.tmo.gov.tr /OfisTMO Milli Müdafaa Cad. No:18 Bakanlıklar / ANKARA

TMO
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GENEL MÜDÜRLÜĞÜ

31 Mart 2026

TMO SATIŞ FİYATLARI (TL/Ton)

ÜRÜN ADI	1 Ekim 2025 31 Mart 2026	1 Nisan 2026 15 Mayıs 2026
2023 Mahsulü Yerli Ekmeklik ve Makarnalık Buğdaylar [No:2]	13.500	13.500
İthal Ekmeklik Buğdaylar(*)	13.500	13.500
Yemlik Mısır (**)	12.200	12.200
2024 ve 2025 Mahsulü Yerli Ekmeklik ve Makarnalık Buğdaylar [No:2]	13.500	15.000
Yemlik Arpa	11.300	12.000

(*) İthal ekmeklik Buğday satışlarına Mart 2026'da başlanmıştır.
(**) Yemlik Mısır satışlarına Şubat 2026'da başlanmıştır.

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1$ = 44,65

$302	2023 Local MW and DW
$302	Imported MW
$273	Feed Corn
$336	2024 Local MW and DW
$269	Feed Barley

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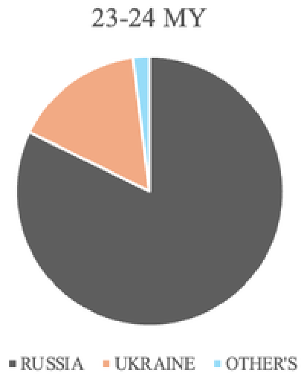
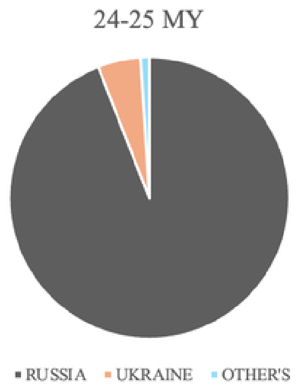
What makes Turkiye important for Black Sea Grain Trade?

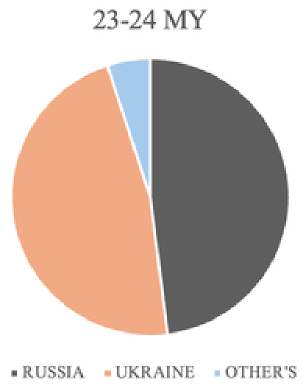
Strong dependency on Imports

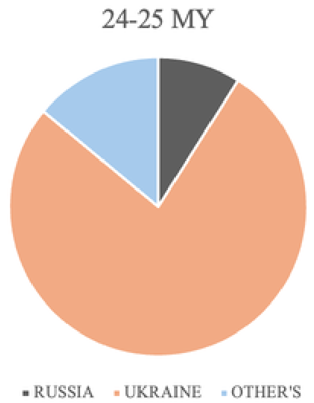
Major wheat & corn importer

Wheat Import Shares By Country

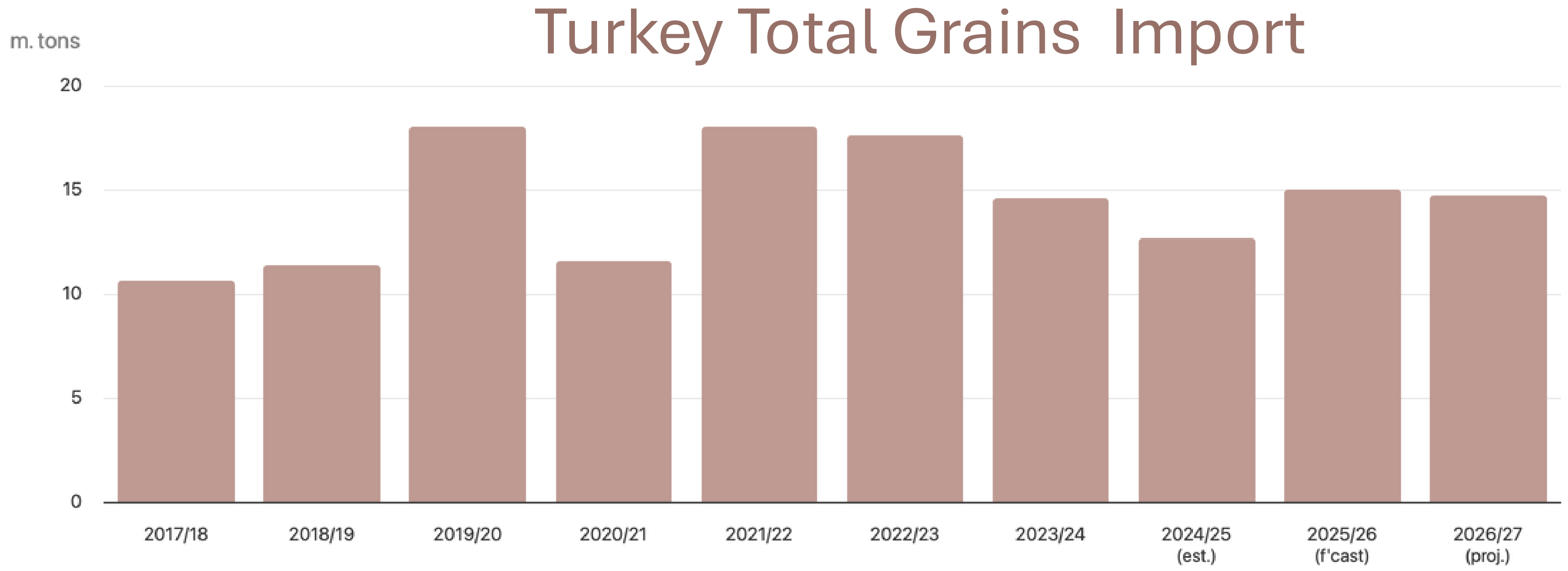








Corn Import Shares By Country



Regional transshipment hub

A bridge between Black Sea and MENA - Strategic trade corridor

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Closing Remarks

Türkiye: A Policy-Driven Market at the Center of Black Sea Flows

Wheat
→ Production recovery, rising stocks
→ Export competitiveness remains under pressure

Barley
→ Strong supply rebound
→ Demand capped by substitution into corn

Corn
→ Structural deficit persists
→ Import dependency remains elevated

Market Drivers
→ Weather (Apr–May critical)
→ Feed demand (poultry-driven)
→ Policy & Turkish Grain Board intervention

Black Sea Positioning
→ Highly dependent on Russia & Ukraine
→ Key regional trade & transshipment hub
→ Demand balancer between Black Sea and MENA

THANK YOU!

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