

Turkey corn quota: Speed will decide the winners

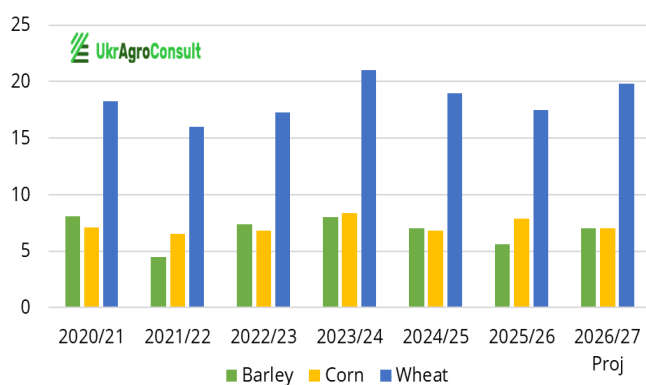
The Turkish decision of April 17 to open a 3 M mt corn import quota at a reduced 5% duty immediately reshaped the regional market. At the same time, the 130% out-of-quota tariff keeps the market tightly controlled. UkrAgroConsult supposes the new quota is aimed to calm the domestic prices and secure supply before the new harvest.

Turkey corn quota seems to be a bullish signal for exporters. But it resulted in a short-term demand hike inside the regional market.

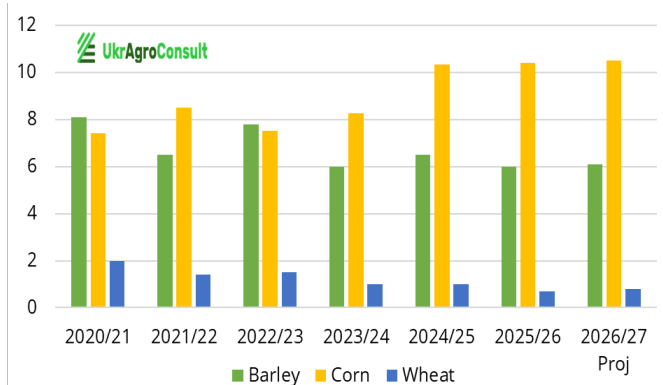
The geopolitical environment adds volatility. The brief reopening and immediate closure of the Hormuz Strait means that logistics risk remains high and uncertain. This signal repeatedly supports the new position of freight, insurance and execution in due time.

Turkey's internal corn S&D explains the new quota. Despite a policy aimed toward expansion of less water-intensive crops, 2025 corn area grew with production of 8 M mt. However, feed demand is rising faster. Lower barley production and high barley prices are pushing livestock producers toward corn. Corn consumption exceeded 10 M mt in the 2024/25 season.

Turkey. Grain production, M mt



Turkey. Feed grain consumption, M mt

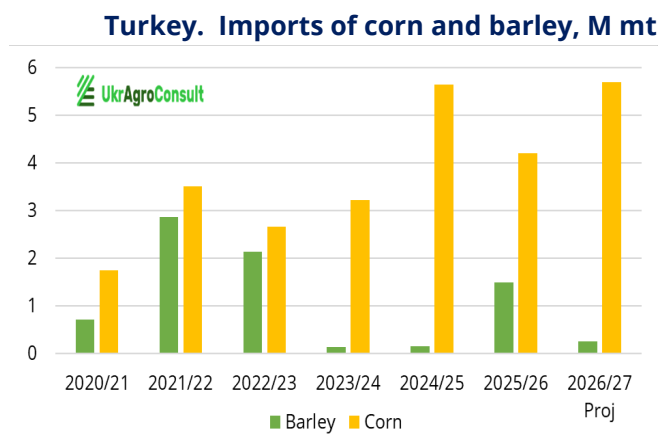


Source: USDA

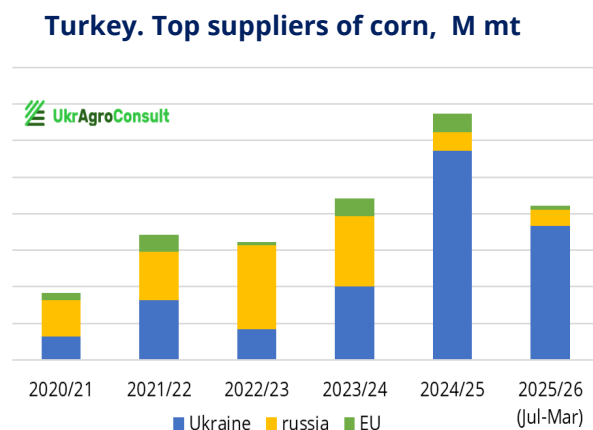
Turkey trade policy is based on the fact that domestic production cannot fully cover demand for coarse grain. A high protective tariff of 130% has been in force from 2023/24 season, combined with targeted temporary quotas with 0% to 5% tariff when supply tightens.

The current 3 M mt quota comes on top of an earlier TMO 1 M mt duty-free quota. Combined, this means Turkey is actively importing at least 4 M mt in 2025/26 to meet the domestic use not covered by local 2025 harvest.

At the same time, Turkey uses its geography to re-export part of imported corn to MENA markets. This turns Turkey from a pure importer into a regional trading hub.



Source: USDA



Source: European Commission for 2020-2025, UkrAgroConsult for 2025/26

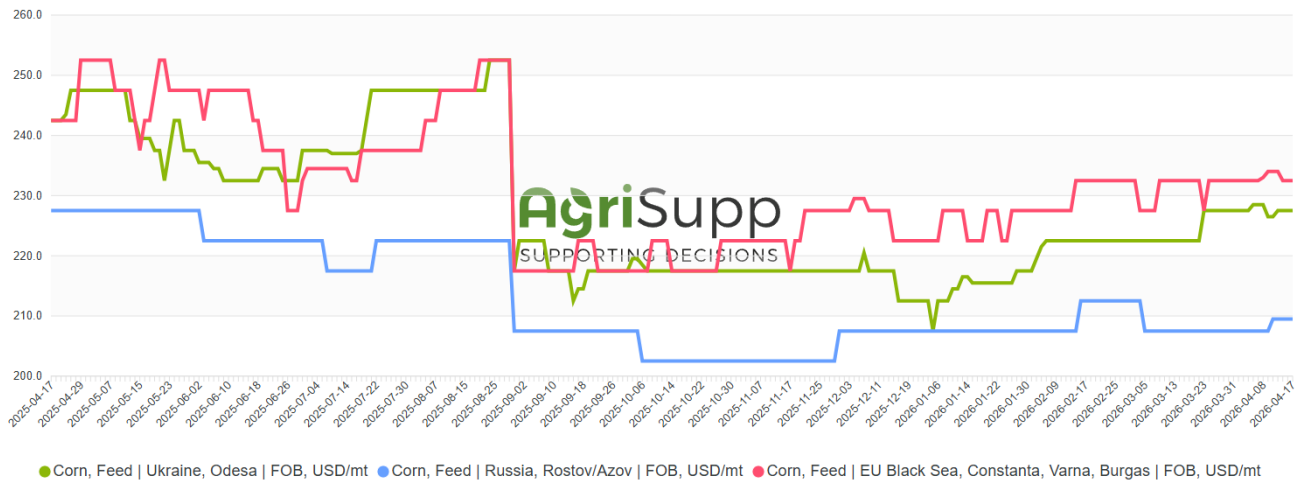
The corn market in Turkey previously was dominated by Russian corn. In the last two seasons, Ukraine increased corn supplies to Turkey with share of 85-87%. In addition to Ukraine and Russia, a small share of corn is supplied from Europe, mainly Romania. Supplies of US or Brazilian corn are represented by single deliveries. Bulgaria significantly reduced its corn supplies in the last two years due to crop decreases.

So who wins

Competition for this 3 M mt is intensive. The limit of 8 K mt per import declaration (or per a buyer) prevents dominance by a few large players. The limit opens imports to a wider group of buyers and creates stronger price competition. It limits aggressive discounting by local buyers and helps to avoid bottlenecks in ports and overloading port elevators. To negotiate discounts Turkey buyers supposedly will use shipment schedules.

Ukraine is the clear favorite

- Export prospects are high due to slower shipments earlier in the season and large stocks.
- Crop expectations for 2026/27 remain stable at 30–32 M mt, which limits upside price risk and supports competitive offers
- Logistics proximity remains critical. Ukraine is simply faster into Turkey than global suppliers. This is structural and decisive
- Ukrainian corn is already quoted around \$255–256/mt CIF Marmara, or roughly (€235–237/mt). This confirms strong demand, but also shows that buyers are willing to pay for speed and availability



Russian position is constrained

- The 2025 corn crop was stable at 14.6–14.8 M mt, but export capacity is limited
- 3.5 M mt of corn were exported by mid-April, meaning the exportable surplus is largely used
- Domestic demand is strong, reducing export flexibility
- Russia remains present, but not dominant for this quota

Romania role

- Export potential is limited to around 1.0 M mt, with more than 600 K mt already shipped
- Romania will participate, but is not able to deliver substantial volumes

Bulgaria

- Export capacity is only 50–100 K mt under current conditions
- Strategy is more about importing cheaper Ukrainian corn and reallocating internally

Hidden risks of Ukrainian exporters

- Infrastructure attacks on ports and railways
- Smaller shipment sizes improve speed but allow Turkish buyers to negotiate discounts
- Farmers are focused on sowing, and labor shortages, this may delay physical deliveries
- Traders may need to pay premiums for faster execution

Forecasts for the 2026/27 season

Turkey is one of the largest producers of poultry meat. USDA predicts a further increase in the use of corn in poultry diets to 12.0 M mt. Domestic production may decrease to 7 M mt, which will maintain the country's dependence on imported corn.