



* DUE TO RUS/UKR TENSION, THE TRADE IN BSEA HAS BEEN MOSTLY HALTED AND BSEA/TURKISH PRICES/FREIGHTS ARE PARTLY THEORETICAL!!!

SUNSEEDMAN MONTHLY PRICE SUMMARY *, 01 SEPTEMBER 2022

SINCE 1998

USD/TL 18.20 vs 17.95 of 01 August 2022

Political/geopolitical/financial risks for Turkey, and 13% of interest rate by Turkish Central Bank, Fed/ECB Policies ??? Coronavirus ??? Turkey ??? Normalization/Quarantine ???

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As Sun Complex	Delivery	LAST MONTH	TODAY	Trend	Remarks
40 basis, Local Oil-bearing Sunflower	EXW Anatolia/Thrace	10250 - 10500 TL/mt	11250 +/- 250 TL/mt	↑	USD/TL parity ??? 0 % Import-duties, CIF Prices ??? 2050 kmt vs 1650 of oil-bearing new-crop size ??? 100% of Cukurova & 10% max Thrace etc harvestings.
44 basis, Imported Sunflower, B5ea, Oct22	CIF Marmara	600 - 625 S/mt	650 +/- 25 S/mt	↑	Zeroized import-duties, Solid prices albeit record old-crop sizes in B5ea, Russian/Ukrainian export policy uncertainties/tension/war ???
Local Crude Sunoil	EXW Thrace	24000 +/- 500 TL/mt	26000 +/- 500 TL/mt	↑	PL prices ??? USD/TL parity ??? Sluggish Refiner demands ??? Zeroized Import-duties, Huge vessel arrivals recently ??? TMO ???
Imported Crude Sunoil, B5ea, Oct22	CIF Marmara	1325 - 1350 S/mt	1350 +/- 25 S/mt	↑	Solid prices albeit record old-crop sizes in B5ea, Let's follow alternative vegoils/premiums, Sluggish/confused buyers ??? Russian export tax ??? RU/UA war ???
Local Refined Sunoil	EXW Thrace	26000 +/- 500 TL/mt	28000 +/- 250 TL/mt	↑	Private Label/PL prices ??? USD/TL parity ??? Sluggish refiner demands and confusing shelf prices ??? TMO ??? 67.5% Import-duty.
Local Sun Acid Oil	EXW Thrace	16500 +/- 500 TL/mt	17000 +/- 250 TL/mt	↑	Crude Sunoil/Soyoil ??? USD/TL Parity ??? Feed/Bioethanol Sector Demands ??? Export Options ???
25/28 P Local Sunmeal	EXW Thrace	3250 +/- 100 TL/mt	3150 +/- 50 TL/mt	↓	USD/TL parity ??? Alternative feedstuffs ??? Weaker feeder demands ??? Imported vessels ??? CIF prices ??? Local crushings ???
35/36 P Imported Sunmeal, B5ea, Oct22	CIF Marmara	290 - 300 S/mt	275 - 285 S/mt	↓	Somehow solid prices albeit record old-crop sizes in B5ea, Let's also follow alternative oilmeals, Sluggish/confused buyers ???
34 P Imported Sunmeal	Ex-Truck Anatolia (at Port)	300 - 310 S/mt	295 - 305 S/mt	↓	CIF prices ??? USD/TL parity ??? Zeroized Import-duties, Alternative feedstuffs ??? Weaker Feeder Demands ???
B) Soy Complex					
Imported Ukrainian, Oct22	CIF Marmara	650 +/- 25 S/mt	600 - 625 S/mt	↓	Global Soy crop sizes/prices ??? Around only 3.25 Mln T of UA old-crop size vs 3.1 of 20/21, Demand ??? B5ea tension ???
Imported US Soybean, Oct22	CIF Marmara	665 - 670 S/mt	665 - 670 S/mt	→	Confused trade wars/negotiations in betw US&RChina ??? US exports ??? Virus angst ??? LONG FUNDS STILL ??? US new-crop plantings/size/weather ???
Imported Brazilian Soybean, Oct22	CIF Marmara	725 - 730 S/mt	720 - 725 S/mt	↓	Confused trade wars/negotiations in betw US&RChina ??? South American exports ??? Virus angst ??? LONG FUNDS STILL ??? SA new-crop size/weather ???
Local Crude Soyoil	EXW Anatolia	1375 - 1400 S/mt	1400 +/- 25 S/mt	↑	Somehow active local crushings and confused Global Soyoil/vegoils prices, USD/TL parity ???
Imported ARG Crude Degummed Soyoil, Oct22	CIF Marmara	1455 - 1460 S/mt	1505 - 1510 S/mt	↑	Theoretical/indicative, no Turkish Soyoil imports.
47 P Local Soymeal	EXW Anatolia	650 - 660 S/mt	610 - 620 S/mt	↓	Active local crushings with the arrivals of huge Brazilian Soy panamaxes, Local demands ??? USD/TL parity ???
48 P Imported ARG Soymeal, Oct22	CIF Marmara	600 - 605 S/mt	560 - 565 S/mt	↓	Active/record crushings (In USA and in South America gradually), Demands globally for feedstuffs ??? DDGS ??? African Swine Fever in China ???
C) Rape Complex					
42 basis, Black Sea Rapeseed, Oct22	CIF Marmara	760 - 770 S/mt	600 - 625 S/mt	↓	No Import-duty till 31 Dec 2022, GMO risks ??? Only 9.5 kmt imports by July21/June22.
Local Crude Rapeseed	EXW Thrace/Anatolia	27500 - 28000 TL/mt	28000 +/- 500 TL/mt	↑	New crop ??? Better prices from biodiesel, snack and margarine sectors ??? Alternative local vegoils ???
Imported EU Rapeseed, Oct22	CIF Marmara	1775 S/mt	1550 S/mt	↓	Theoretical/indicative, no Turkish Rapeseed imports so far, Global prices and alternative vegoils ??? No Import-duty till 31 Dec 2022.
34 P Local Rapemeal	EXW Thrace/Anatolia	310 +/- 10 S/mt	305 +/- 10 S/mt	↓	New-crop ??? Alternative oilmeals ??? USD/TL parity ???
34 P Imported Black Sea Rapemeal, Oct22	CIF Marmara	300 +/- 10 S/mt	295 +/- 10 S/mt	↓	Alternative oilmeals ??? Demands globally for feedstuffs ??? Global crushings ???
D) Safflower Complex					
30 basis (min. 27) B5ea Safeseed, Oct22	CIF Marmara	550 - 575 S/mt	575 - 600 S/mt	↑	Limited offers and exportables ??? Nil Import-duty till 31 Dec 2022, Only 51 kmt imports by Aug21/June22.
Local Safoli, but limited supplies	EXW Thrace/Anatolia	23000 +/- 500 TL/mt	25000 +/- 500 TL/mt	↑	Theoretical, almost nil local supplies, USD/TL parity ??? No Import-duty.
20 P Local Safmeal	EXW Thrace/Anatolia	3100 +/- 50 TL/mt	3000 +/- 50 TL/mt	↓	Almost nil local supplies, USD/TL parity ??? Zeroized Import-duties.
E) Lin Complex					
40 basis B5ea Linseed, Oct22	CIF Marmara	725 - 750 S/mt	625 - 650 S/mt	↓	Rare offers around and may not run so much with 10% Import-duty and Ref Price (1.200 S/mt), Only 23.0 kmt by Aug21/June22.
Local Crude Linoil	EXW Thrace/Anatolia	1600 +/- 50 S/mt	1550 +/- 50 S/mt	↓	Almost nil local supplies, USD/TL parity ??? For specific alternative demands, the prices are somehow solid.
35 +/- 1 P Local Linmeal	EXW Thrace/Anatolia	330 +/- 10 S/mt	325 +/- 10 S/mt	↓	Almost nil local supplies, USD/TL parity ??? Zeroized Import-duties.
F) Cotton Complex					
Local Neutralized Cottonoil	EXW Anatolia	27500 +/- 500 TL/mt	27500 +/- 500 TL/mt	→	Somehow solid local prices, but limited seasonal supplies, Alternative vegoils ??? USD/TL parity ???
32 P Local Cottonmeal	EXW Anatolia	275 +/- 10 S/mt	275 +/- 10 S/mt	→	Somehow solid local prices, but limited seasonal supplies, Alternative oilmeals ??? USD/TL parity ???
G) Corn Oil Complex					
Local Crude Degummed Cornoil	EXW Thrace/Anatolia	27500 +/- 500 TL/mt	27500 +/- 500 TL/mt	→	Somehow solid prices vs Sunoil due to limited local Corngerm supplies, USD/TL parity ??? No Import-duty.
Imp. Crude Deg. Any Origin Corngerm, Oct22	CIF Marmara	1800 +/- 50 S/mt	1800 +/- 50 S/mt	→	Confusing prices as per the origins, Limited offers, Heavy theoretical, High freight rates since Turkey does not import significant sizes, Confused global vegoils ???
H) Palm Oil Complex					
Imported Malaysian Palmoil, Oct22	CIF Marmara	1170 S/mt	1100 S/mt	↓	Higher Stocks (1.66 Mln T), and active output, 0% Import-duty !!! Alternative vegoils/Petrol ??? Indian Import-duty cut ??? Virus/demand ??? Indonesia ???
Imported Malaysian Palmolein, Oct22	CIF Marmara	1175 S/mt	1110 S/mt	↓	Higher Stocks (1.66 Mln T), and active output, 0% Import-duty !!! Alternative vegoils/Petrol ??? Indian Import-duty cut ??? Virus/demand ??? Indonesia ???
Imported Malaysian Palm Stearin, Oct22	CIF Marmara	1115 S/mt	1040 S/mt	↓	Higher Stocks (1.66 Mln T), and active output, 0% Import-duty !!! Alternative vegoils/Petrol ??? Indian Import-duty cut ??? Virus/demand ??? Indonesia ???
Imported Malaysian Palm Kernel Oil, Oct22	CIF Marmara	1345 S/mt	1380 S/mt	↑	Higher Stocks (1.66 Mln T), and active output, 21.8% Import-duty !!! Alternative vegoils/Petrol ??? Indian Import-duty cut ??? Virus/demand ??? Indonesia ???
I) Olive Oil Complex					
Local Crude Olive Oil	Aegean Bourses	50000 +/- 2500 EUR/mt	55000 +/- 2500 TL/mt	↑	Different prices in the bourses, Sluggish demands, Solid USD/TL and weaker EUR/USD for local/foreign trade players, 225 kmt of local crop size.
Refined Olive Oil, Oct22	FOB Spain	3550 EUR/mt	3650 EUR/mt	↑	Still somehow solid Olive Oil prices globally, Global crop size of 3.100 kmt, Alternative vegoils and demands ???
J) Grain Complex					
Local Milling Wheat	Thracian Bourses	6830 - 6960 TL/mt	6020 - 6475 TL/mt	↓	USD/TL parity ??? 17.5 Min T of the local new-crop size by 22/23 ??? TMO totally booked 3445 kmt via 12 tenders, ZEROIZED IMPORT-DUTIES!!!
12.5 P Imported Black Sea Milling Wheat, Oct22	CIF Marmara	375 - 385 S/mt	335 - 345 S/mt	↓	Global/B5ea new-crop sizes ??? Solid demands ??? Freight ??? Egypt's GASC booking 500 kmt (GER/FRO/RU), RU export policies/taxes/quotas/tension ???
Local Durum Wheat	Anatolian Bourses	7400 - 7750 TL/mt	7250 - 7500 TL/mt	↓	USD/TL parity ??? Better demands from Macaroni etc millers/exporters ??? Record Import-costs ??? Globally/local crops ???
Imported French Durum Wheat, Oct22	CIF Mersin	525 - 535 S/mt	515 - 525 S/mt	↓	Global/B5ea new-crop sizes/losses ??? Demands ??? Freight ???
Imported Feed Wheat, Oct22	CIF Mersin	370 - 380 S/mt	310 - 320 S/mt	↓	Global/B5ea new-crop sizes ??? Demands ??? Freight ???
Local Wheat Bran	EXW Thrace	3000 +/- 250 TL/mt	3500 +/- 250 TL/mt	↑	Local demands are partly solid, USD/TL parity ??? Millings ??? Alternatif feedstuffs ??? B5ea Tension ???
Imported Black Sea Wheat Bran, Oct22	CIF Marmara	210 - 220 S/mt	215 - 225 S/mt	↑	Confusing offer/bid prices as per RU/UA sellers mostly vs Turkish buyers.
Imported Corn Bran	Ex-Truck Anatolia (at Port)	245 - 255 S/mt	250 - 260 S/mt	↑	USD/TL Parity ??? Local Demands ??? Alternative Feedstuffs ??? B5ea Tension ???
Local Feed Corn	Anatolian Bourses	5650 - 5900 TL/mt	5500 - 5750 TL/mt	↓	USD/TL parity ??? CIF prices ??? 6.25 Min T of new-crop size ??? ZEROIZED IMPORT-DUTIES, 1575 kmt TMO bookings.
Imported Black Sea Feed Corn, Oct22	CIF Marmara	335 - 345 S/mt	295 - 305 S/mt	↓	Virus angst ??? Global/B5ea demands ??? B5ea/US/SA new crop size/weather ??? Aggressive UKR offers ???
Imported DDGS, Oct22	Ex-Truck Anatolia (at Port)	400 - 410 S/mt	390 - 400 S/mt	↓	Tandem of Soymeal and other feedstuffs, also zeroized Import-duties, Global Petrol prices and Bioethanol/DDGS outputs ???
Imported US DDGS, Oct22	CIF Marmara	380 - 385 S/mt	380 - 385 S/mt	→	Questionmarks on Asian demands ??? US sales policies and other feedstuffs ??? Global Petrol prices and Bioethanol/DDGS outputs ???
Local Feed Barley	Anatolian Bourses	5850 - 6100 TL/mt	5600 - 5850 TL/mt	↓	USD/TL parity ??? 7 Min T of the local new-crop size ??? TMO booked total 3025 kmt in 10 tenders, ZEROIZED IMPORT-DUTIES.
Imported Black Sea Feed Barley, Oct22	CIF Marmara	325 - 335 S/mt	295 - 305 S/mt	↓	Global crop sizes ??? Saudi Arabian purchasing policies as leader importer ???
Paddy Rice, Luna, 65%	EXW/CPT Thrace	11500 +/- 500 TL/mt	10500 +/- 500 TL/mt	↓	USD/TL parity ??? Demand/Legislation ??? 900 kmt of old-crop size ??? TMO ??? New-crop ???
Paddy Rice, Osmanlik, 60%	EXW/CPT Thrace	12000 +/- 500 TL/mt	11000 +/- 500 TL/mt	↓	USD/TL parity ??? Demand/Legislation ??? 900 kmt of old-crop size ??? TMO ??? New-crop ???
Paddy Rice, Cammeo, 55%	EXW/CPT Thrace	13000 +/- 500 TL/mt	12000 +/- 500 TL/mt	↓	USD/TL parity ??? Demand/Legislation ??? 900 kmt of old-crop size ??? TMO ??? New-crop ???
Paddy Rice, Baliko, 50%	EXW/CPT Anatolia	13500 +/- 500 TL/mt	12500 +/- 500 TL/mt	↓	USD/TL parity ??? Demand/Legislation ??? 900 kmt of old-crop size ??? TMO ??? New-crop ???
Imported Paddy Rice, 60%, Black Sea, Oct22	CIF Marmara	475 +/- 10 S/mt	450 +/- 10 S/mt	↓	Turkey Imported around 117 kmt by Sep20/Aug21 officially, mainly from Russia and partly from Bulgaria, Ukraine and Greece.

* Totally indicative prices for our subscribers only. Prices/costs may change significantly according to quality, weight, origin and sellers and can't be taken basis in contracts!!!

FREIGHT INDICATIONS*

COMMODITY	FREIGHT
Sunseed	For 4-5 kmt of vessels to Marmara Ports 150/175 S/mt of Moldova/Ukraine, 40/50 S/mt of Constanza/Varna, 90/100 S/mt of Russian Azov Ports. + 5/10 to Izmir, 15/20 to Mersin Port
Crude Sunoil	For 5 - 6 kmt of vessels to Marmara Ports; 75/100 S/mt of B5ea Ports. + 5 to Izmir, + 15/25 to Mersin Port.
Sunmeal	For 3 - 4 kmt of vessels to Marmara Ports; 35/40 S/mt of Constanza/Varna, 90/100 S/mt of UA Danube Ports, 60/65 S/mt of RU Azov Ports. + 5/10 to Izmir, 15/20 to Mersin Port. - 5 Samsun Port.
Soybean, Ukrainian origin	For 5 - 6 kmt of vessels to Marmara Ports, 80/85 S/mt of UA Danube Ports. + 5/10 to Izmir, + 15/20 to Mersin Port.
Soybean/Soymeal, ARG origin	For 50 - 60 kmt of vessel to Turkish Ports, 83/85 S/mt. Soymeal + 3/5
Soybean/Soymeal, BRA origin	For 50 - 60 kmt of vessel to Turkish Ports, 90/92 S/mt. Soymeal + 3/5
Soybean/Soymeal, US origin	For 50 - 60 kmt of vessel to Turkish Ports, 61/63 S/mt. Soymeal + 3/5
Palmoil, Malaysian origin	For 25 - 35 kmt of vessels to Mersin Port, 80/85 S/mt. + 5 to Izmir and + 10/15 to Marmara Ports
Grains/Grain Products	For 3 - 4 kmt of vessels to Marmara Ports : 30/25 S/mt of Constanza/Varna, 85/95 S/mt of UA Danube Ports, 55/60 S/mt of RU Azov Ports. + 5/10 to Izmir, 15/20 to Mersin Port. - 5 Samsun Port.

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