

		USD/TL	34,50	→	Political/geopolitical/financial risks for Türkiye, and 50% of interest rate by Turkish Central Bank. Fed/ECB Policies ??? Petrol ??? Normalization ???
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A) Sun Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
40 basis, Local Oil-bearing Sunflower	EXW Thrace	21750 +/- 250 TL/mt	21750 +/- 250 TL/mt	→	USD/TL parity ??? 27% import-duty (No Ref. ) again, CIF Prices ??? 1300 kmt vs 1275 of oil-bearing new-crop size ??? Harvestings ??? Tariff Quotas ???
44 basis, Imported Sunflower, BSea, Nov24	CIF Marmara	600 +/- 10 \$/mt	600 +/- 10 \$/mt	→	Limited exportables in Bsea ??? Russian/Ukrainian export policy uncertainties/tension/war/corridor ???
Local Crude Sunoil	EXW Thrace	47500 - 48000 TL/mt	47500 +/- 250 TL/mt	↕	PL prices ??? USD/TL parity ??? Refiner demands ??? TMO ??? 34% Import-Duty ( No Ref. ) again with over quotas.
Imported Crude Sunoil, BSea, Nov24	CIF Marmara	1150 +/- 25 \$/mt	1150 - 1175 \$/mt	↕	Some exportables in Bsea ??? Alternative vegoils/premiums ??? Confused buyers/sellers ??? RU/UA war/port attacks ???
Local Refined Sunoil	EXW Thrace	52000 +/- 500 TL/mt	51500 +/- 500 TL/mt	↓	Private Labels/PL prices ??? USD/TL parity ??? Refiner demands and shelf prices ??? TMO ??? 67.5% Import-duty.
Local Sun Acid Oil	EXW Thrace/Anatolia	22000 +/- 500 TL/mt	22000 +/- 500 TL/mt	→	Crude Sunoil/Soyoil ??? USD/TL Parity ??? Feed/Biodiesel Sector Demands ??? Export options ???
16/28 P Local Sunmeal	EXW Thrace	7100 +/- 100 TL/mt	7050 +/- 50 TL/mt	↓	USD/TL parity ??? Alternative feedstuffs ??? Weaker feeder demands ??? Imported vessels ??? CIF prices ??? Local crushings ???
15/36 P Imported Sunmeal, BSea, Nov24, Pel.	CIF Marmara	275 +/- 5 \$/mt	275 +/- 5 \$/mt	→	Some exportables in Bsea ??? Alternative oilmeals ??? Confused buyers/sellers ??? RU/UA war/port attacks ???
15/36 P Imported Sunmeal, Pelletized.	Ex-Truck Anatolia (at Port)	290 +/- 5 \$/mt	290 +/- 5 \$/mt	→	CIF prices ??? USD/TL parity ??? Zeroized import-duties. Alternative feedstuffs ??? Feeder Demands ???
B) Soy Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Imported Ukrainian, Nov24	CIF Marmara	435 - 445 \$/mt	435 - 445 \$/mt	→	Global Soy crop sizes/prices ??? Around 5.5 Mln T of UA 24/25 new-crop size vs 5.25 of 23/24. Demand ??? Bsea tension/port attacks ???
Imported US Soybean, Nov24	CIF Marmara	445 - 450 \$/mt	445 - 450 \$/mt	→	Confused trade wars/negotiations in btw USA&China ??? US exports ??? FUNDS ??? US new-crop harvestings/size/weather ???
Imported Brazilian Soybean, Nov24	CIF Marmara	465 - 470 \$/mt	465 - 470 \$/mt	→	Confused trade wars/negotiations in btw USA&China ??? South American exports ??? FUNDS ??? 54m new-crop size/weather ???
Local Crude Soyoil	EXW Anatolia	1150 +/- 25 \$/mt	1150 +/- 25 \$/mt	→	Some local crushings and confused global Soyoil/vegoils prices. USD/TL parity ??? Turkish export activities ???
Imported ARG Crude Degummed Soyoil, Nov24	CIF Marmara	1195 - 1205 \$/mt	1210 - 1220 \$/mt	↕	Theoretical/indicative, almost nil Turkish Soyoil Imports.
47 P Local Soymeal	EXW Anatolia	435 - 445 \$/mt	430 - 440 \$/mt	↓	Some local crushings. Local demands ??? USD/TL parity ???
48 P Imported ARG Soymeal, Nov24	CIF Marmara	405 - 410 \$/mt	400 - 405 \$/mt	↓	Active/record crushings (in USA and in South America gradually ). Demands globally for feedstuffs ??? DDGS ??? African Swine Fever etc in China ???
C) Rape Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
42 basis, Black Sea Rapeseed, Nov24	CIF Marmara	550 - 575 \$/mt	550 - 575 \$/mt	→	10% Import-duty ( 800 Ref. ) after 01 Jun23. GNO risks ??? 55 kmt imports by July23/June24.
Local Crude Rapeseil	EXW Thrace/Anatolia	46500 - 47000 TL/mt	46500 +/- 500 TL/mt	↕	Better prices from biodiesel, snack and margarine sectors !!! Alternative local vegoils ??? Limited local supplies.
Imported EU Rapeseil, Nov24	CIF Marmara	1200 \$/mt	1235 \$/mt	↕	Theoretical/indicative mostly, almost nil Turkish Rapeseil Imports to far. Global prices and alternative vegoils ??? 31.2% Import-duty after 01 June23.
14 P Local Rapemeal	EXW Thrace/Anatolia	10250 +/- 250 TL/mt	10250 +/- 250 TL/mt	→	Alternative oilmeals ??? USD/TL parity ??? Limited local supplies.
14 P Imported Black Sea Rapemeal, Nov24	CIF Marmara	300 +/- 10 \$/mt	300 +/- 10 \$/mt	→	Alternative oilmeals ??? Demands globally for feedstuffs ??? Global crushings ???
D) Safflower Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
10 basis, Black Sea Saffseed, Nov24	CIF Marmara	550 +/- 25 \$/mt	550 +/- 25 \$/mt	→	Limited offers and exportables ??? 23.4% Import-duty ( 400 \$/mt Reference Price ) after 01 Jun23. 18 kmt imports by Aug23/Jul24.
Local Saffoil, but limited supplies	EXW Thrace/Anatolia	44000 - 44500 TL/mt	44000 +/- 500 TL/mt	↕	Some local supplies from earlier imported crushings ??? USD/TL parity ??? 34% Import-duty after 01 June23.
20 P Local Saffmeal	EXW Thrace/Anatolia	6500 +/- 100 TL/mt	6500 +/- 100 TL/mt	→	Some local supplies from earlier imported crushings ??? USD/TL parity ??? Zeroized import-duties.
E) Lin Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
40 basis BSea Linseed, Nov24	CIF Marmara	550 - 575 \$/mt	550 - 575 \$/mt	→	Rare offers around and may not run so much with 10% Import-duty and NO Ref Price. Only 8.5 kmt by Aug23/Jul24.
Local Crude Linoil	EXW Thrace/Anatolia	1400 +/- 25 \$/mt	1400 +/- 25 \$/mt	→	Confused trade wars/negotiations in btw USA&China ??? US exports ??? FUNDS ??? US new-crop harvestings/size/weather ???
15 +/- 1 P Local Linmeal	EXW Thrace/Anatolia	300 +/- 15 \$/mt	300 +/- 15 \$/mt	→	Limited local supplies from earlier imported crushings ??? USD/TL parity ??? Zeroized import-duties.
F) Cotton Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Local Neutralized Cottonoil	EXW Anatolia	46000 +/- 500 TL/mt	46000 +/- 500 TL/mt	→	Somehow solid local prices, but limited seasonal supplies. Alternative vegoils ??? USD/TL parity ???
14 P Local Cottonmeal	EXW Anatolia	310 +/- 10 \$/mt	310 +/- 10 \$/mt	→	Somehow solid local prices, but limited seasonal supplies. Alternative oilmeals ??? USD/TL parity ???
G) Corn Oil Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Local Crude Degummed Cornoil	EXW Thrace/Anatolia	47500 +/- 500 TL/mt	47000 +/- 500 TL/mt	↓	Somehow solid prices vs Sunoil due to limited local Cornegum supplies. USD/TL parity ??? 31.2% Import-duty after 01 June23.
Imp. Crude Deg. Any Origin Cornegumoil, Nov24	CIF Marmara	1200 +/- 50 \$/mt	1200 +/- 50 \$/mt	→	Confusing prices as per the origin. Limited offers. Mostly theoretical. Huge freight rates since no tanker imports by significant sizes. Confused global vegoils for
H) Palm Oil Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Imported Malaysian Palmoil, Nov24	CIF Marmara	1220 \$/mt	1235 \$/mt	↕	Higher MYL Stocks (1.73 Mln T), and higher output. 21.8% TR Import-duty after 01 June23 !!! Alternative vegoils/Petrol ??? Indian Import-duty policies ??? Normalization/demand ??? Indonesia ???
Imported Malaysian Palmolein, Nov24	CIF Marmara	1220 \$/mt	1235 \$/mt	↕	Higher MYL Stocks (1.73 Mln T), and higher output. 21.8% TR Import-duty after 01 June23 !!! Alternative vegoils/Petrol ??? Indian Import-duty policies ??? Normalization/demand ??? Indonesia ???
Imported Malaysian Palm Stearin, Nov24	CIF Marmara	1210 \$/mt	1230 \$/mt	↕	Higher MYL Stocks (1.73 Mln T), and higher output. 21.8% TR Import-duty after 01 June23 !!! Alternative vegoils/Petrol ??? Indian Import-duty policies ??? Normalization/demand ??? Indonesia ???
Imported Malaysian Palm Kernel Oil, Nov24	CIF Marmara	1840 \$/mt	1880 \$/mt	↕	Higher MYL Stocks (1.73 Mln T), and higher output. 21.8% TR Import-duty !!! Alternative vegoils/Petrol ??? Indian Import-duty policies ??? Normalization/demand ??? Indonesia ???
I) Olive Oil Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Local Crude Natural Olive Oil	Aegean Bourses	175000 +/- 10000 TL/mt	175000 +/- 10000 TL/mt	→	Different prices in the bourses. Slight demand. Solid USD/TL and weaker EUR/USD for local processing trade players. 300 - 225 kmt of local new-crop size !!!
Extra Virgin Olive Oil, Nov24	FOB Spain	6900 EUR/mt	6900 EUR/mt	→	Still somehow solid Olive Oil prices globally. Global new-crop size of 24500 kmt vs 2850 of 22/23 ??? Alternative vegoils and demands ???
J) Grain Complex	Delivery	YESTERDAY	TODAY	TREND	Remarks
Local Milling Wheat	Thracian Bourses	11000 +/- 250 TL/mt	10750 +/- 250 TL/mt	↓	USD/TL parity ??? 14.5 Mln T of the local new-crop size by 24/25 !!! 130% IMPORT-DUTIES !!! New-crop harvestings over. Exports ???
12.5 P Imported Black Sea Milling Wheat, Nov24	CIF Marmara	230 +/- 5 \$/mt	230 +/- 5 \$/mt	→	Global/Bsea new-crop sizes ??? Solid demands ??? Freightings ??? Egypt's GASC bookings. New export policies/taxes/quotas/tension ???
Local Durum Wheat	Anatolian Bourses	11000 +/- 500 TL/mt	11000 +/- 500 TL/mt	→	USD/TL parity ??? Better demands from Macaroni etc millers/exporters ??? Import-costs ??? Globally/locally crops ??? 4.5 Mln T local new-crop size ???
Imported French Durum Wheat, Nov24	CIF Mersin	390 - 400 \$/mt	390 - 400 \$/mt	→	Global/Bsea new-crop sizes/losses ??? Demands ??? Freightings ??? Cheaper alternative origins ???
Imported Feed Wheat, Nov24	CIF Mersin	235 +/- 5 \$/mt	235 +/- 5 \$/mt	→	Global/Bsea new-crop sizes ??? Demands ??? Freightings ???
Local Wheat Bran	EXW Thrace	6250 +/- 250 TL/mt	6250 +/- 250 TL/mt	→	Local demands are partly solid. USD/TL parity ??? Millings ??? Alternatif feedstuffs ??? Bsea Tension/Port attacks ???
Imported Black Sea Wheat Bran, Nov24	CIF Marmara	185 +/- 5 \$/mt	185 +/- 5 \$/mt	→	Confusing offer/bid prices as per RU/UA sellers mostly vs Turkish buyers.
Imported Corn Bran	Ex-Truck Anatolia (at Port)	205 +/- 5 \$/mt	205 +/- 5 \$/mt	→	USD/TL Parity ??? Local Demands ??? Alternative Feedstuffs ??? Bsea Tension/Port attacks ???
Local Feed Corn	Anatolian Bourses	9000 - 9250 TL/mt	9000 +/- 250 TL/mt	↕	6-4.5 Mln T of new-crop size ??? 130% IMPORT-DUTIES. New-crop harvestings are underway
Imported Black Sea Feed Corn, Nov24	CIF Marmara	240 +/- 5 \$/mt	240 +/- 5 \$/mt	→	Global/Bsea demands ??? Bsea/US&M crop size/weather ??? Bsea offers/tension/port attacks ???
Imported DDGS	Ex-Truck Anatolia (at Port)	290 +/- 10 \$/mt	290 +/- 10 \$/mt	→	Tandem of Soymeal and other feedstuffs, also zeroized import-duties. Global Petrol prices and Bioethanol/DDGS outputs ???
Imported US DDGS, Nov24	CIF Marmara	245 - 255 \$/mt	245 - 255 \$/mt	→	Questionmarks on Asian demands ??? US sales policies and other feedstuffs ??? Global Petrol prices and Bioethanol/DDGS outputs ???
Local Feed Barley	Anatolian Bourses	8250 +/- 250 TL/mt	8250 +/- 250 TL/mt	→	USD/TL parity ??? 7 Mln T of the local new-crop size ??? New-crop harvestings over. 130% IMPORT-DUTIES.
Imported Black Sea Feed Barley, Nov24	CIF Marmara	215 +/- 5 \$/mt	215 +/- 5 \$/mt	→	Global new-crop sizes ??? Saudi Arabian purchasing policies as leader importer ???
Paddy Rice, Type 1, Unas etc, 65%	EXW/CPT Thrace	21000 +/- 1000 TL/mt	21000 +/- 1000 TL/mt	→	USD/TL parity ??? Demand ??? 800 kmt of new-crop size vs 750 of 23/24 ??? TMO ??? Harvestings ??? 34% Import-duties after 01 Sep 2024.
Paddy Rice, Type 2, Osmanlık etc, 60%	EXW/CPT Thrace	24000 +/- 1000 TL/mt	24000 +/- 1000 TL/mt	→	USD/TL parity ??? Demand ??? 800 kmt of new-crop size vs 750 of 23/24 ??? TMO ??? Harvestings ??? 34% Import-duties after 01 Sep 2024.
Paddy Rice, Type 3, Cammeo etc, 55%	EXW/CPT Thrace	29000 +/- 1000 TL/mt	29000 +/- 1000 TL/mt	→	USD/TL parity ??? Demand ??? 800 kmt of new-crop size vs 750 of 23/24 ??? TMO ??? Harvestings ??? 34% Import-duties after 01 Sep 2024.
Imported Paddy Rice, 60%, Black Sea, Nov24	CIF Marmara	700 +/- 10 \$/mt	700 +/- 10 \$/mt	→	Turkey imported 52.5 kmt by Jan/Dec23 officially, mainly from Bulgaria and partly from Russia & Greece. 34% Import-duties after 01 Sep 2024.

\* 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 Crude Sunoil Sunmeal	For 4-5 kmt of vessels to Marmara Ports: 40/45 \$/mt of Moldova/Ukraine, 35/40 \$/mt of Constanza/Varna, 55/60 \$/mt of Russian Azov Ports. + 5/10 to Izmir, 15/25 to Mersin Port. For 5 - 6 kmt of vessels to Marmara Ports: 50/55 \$/mt of Bsea Ports. + 5/10 to Izmir, + 15/20 to Mersin Port. For 3 - 4 kmt of vessels to Marmara Ports: 25/30 \$/mt of Constanza/Varna, 30/35 \$/mt of UA Danube Ports, 40/45 \$/mt of RU Azov Ports. + 5/10 to Izmir, 10/20 to Mersin Port, - 2 Samsun Port.
Soybean, Ukrainian origin Soybean/Soymeal, ARG origin Soybean/Soymeal, BRA origin Soybean/Soymeal, US origin	For 5 - 6 kmt of vessels to Marmara Ports: 25/30 \$/mt of UA Danube Ports. + 5/10 to Izmir, + 10/20 to Mersin Port. For 50 - 60 kmt of vessel to Turkish Ports, 45/50 \$/mt. Soymeal + 3/5 For 50 - 60 kmt of vessel to Turkish Ports, 45/50 \$/mt. Soymeal + 3/5 For 50 - 60 kmt of vessel to Turkish Ports, 30/35 \$/mt. Soymeal + 3/5
Palmoil, Malaysian origin	For 25 - 35 kmt of vessels to Mersin Port: 95/100 \$/mt. + 5 to Izmir and + 10/15 to Marmara Ports
Grains/Grain Products	For 3 - 4 kmt of vessels to Marmara Ports: 20/25 \$/mt of Constanza/Varna, 25/30 \$/mt of UA Danube Ports, 35/40 \$/mt of RU Azov Ports. + 3/5 to Izmir, 10/20 to Mersin Port, - 2 Samsun Port.

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