

Current Trends of Black Sea Grain and Oilseed Markets



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OUTLINE:

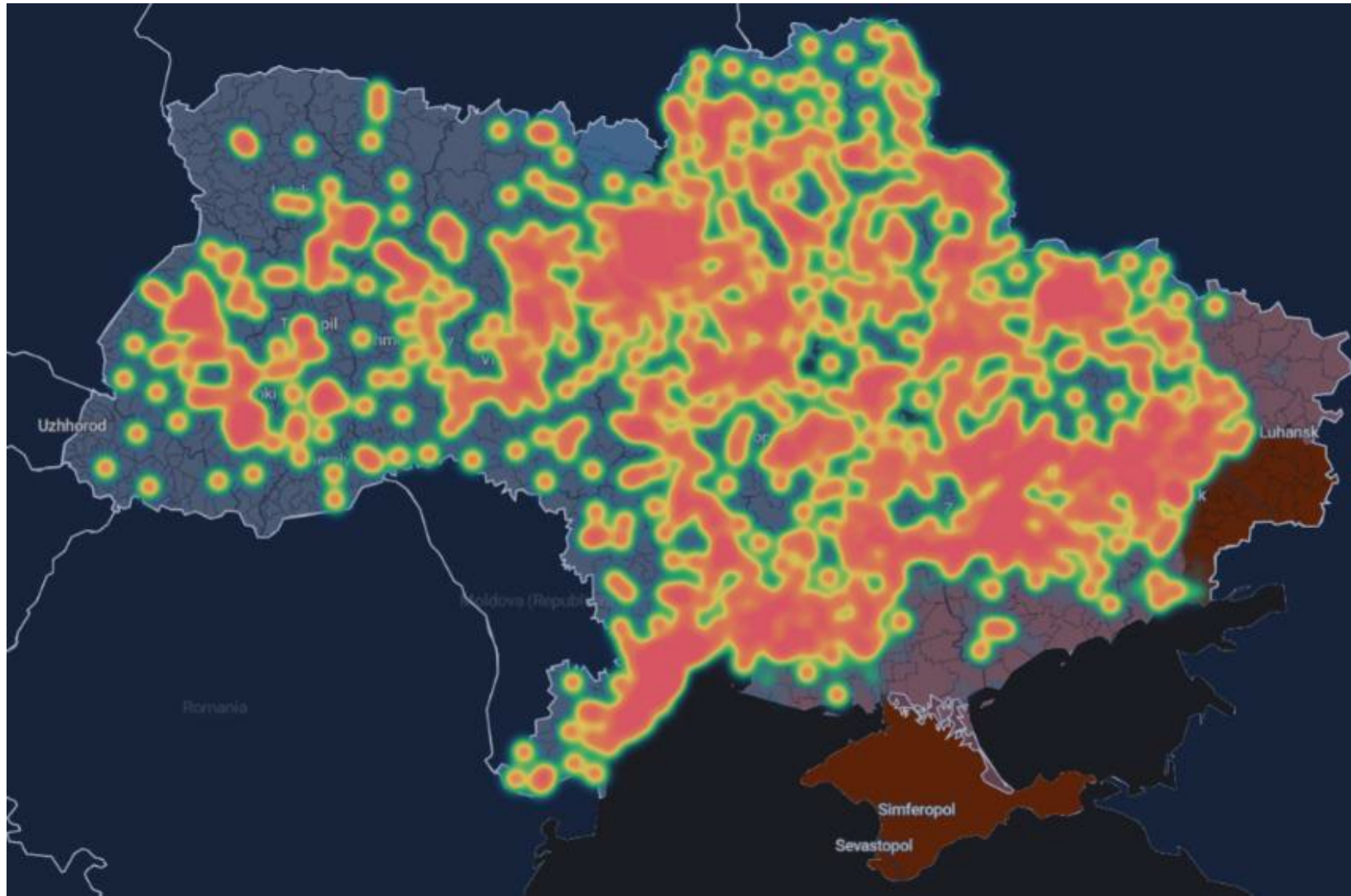
- Damages and losses to Ukraine's agriculture from the war
- Current state of grain and oilseed production in Ukraine and 2026 forecast
- Current state and forecast of grain and oilseed exports from Ukraine
- Freight rates from Black Sea region
- Situation on grain and oilseeds markets in Russia
- Dynamics of grain and oilseed world prices



FRONT LINES & TERRITORIES OCCUPIED BY RUSSIA (July 2026)



SPATIAL DISTRIBUTION OF AERIAL ATTACKS BETWEEN FEBRUARY 2022 AND DECEMBER 2025



Note: The map represents the spatial distribution of aerial attacks, with red colors representing a higher concentration of attack counts

HAVY HUMAN TOLL

16.4 thousand civilians have been killed

48.6 thousand civilians have been injured

800 children have been killed

3 thousand children have been injured

20 thousand Ukrainian children have been illegally and forcibly deported to Russia

50 thousand Ukrainian militaries have been killed

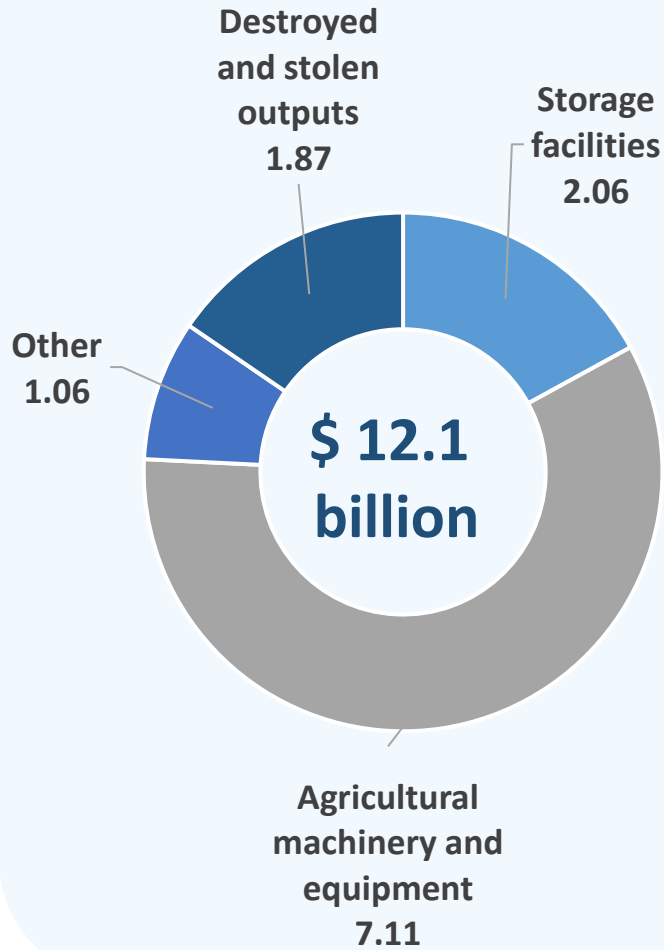
400 thousand Ukrainian militaries have been injured

11 million people displaced, 6 million outside of Ukraine

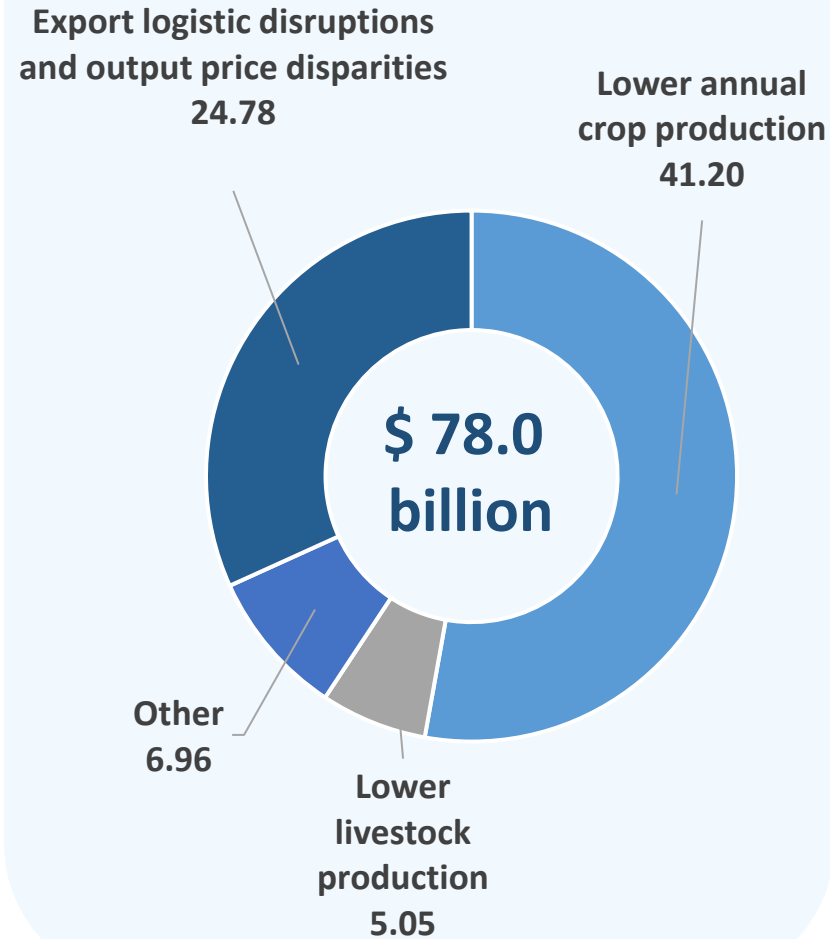
DAMAGES FROM THE WAR TO UKRAINIAN AGRICULTURE AND RECONSTRUCTION NEEDS (\$US billion)

February 2022 – December 2025

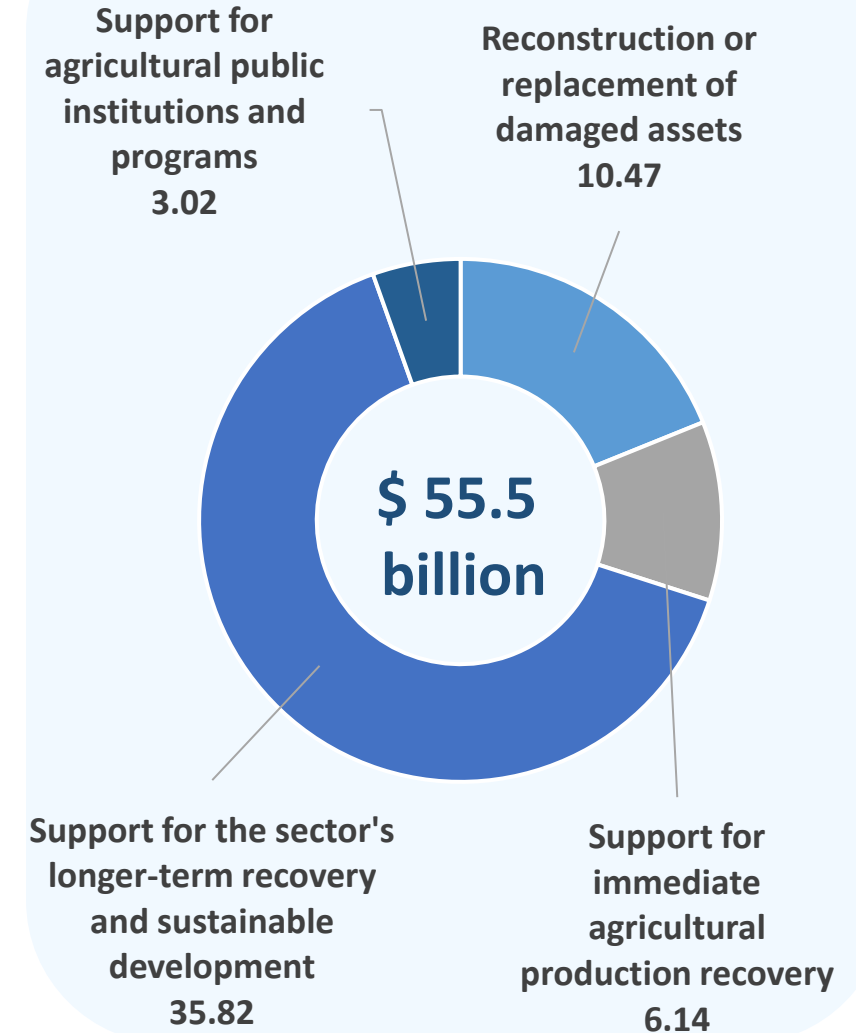
Direct damages



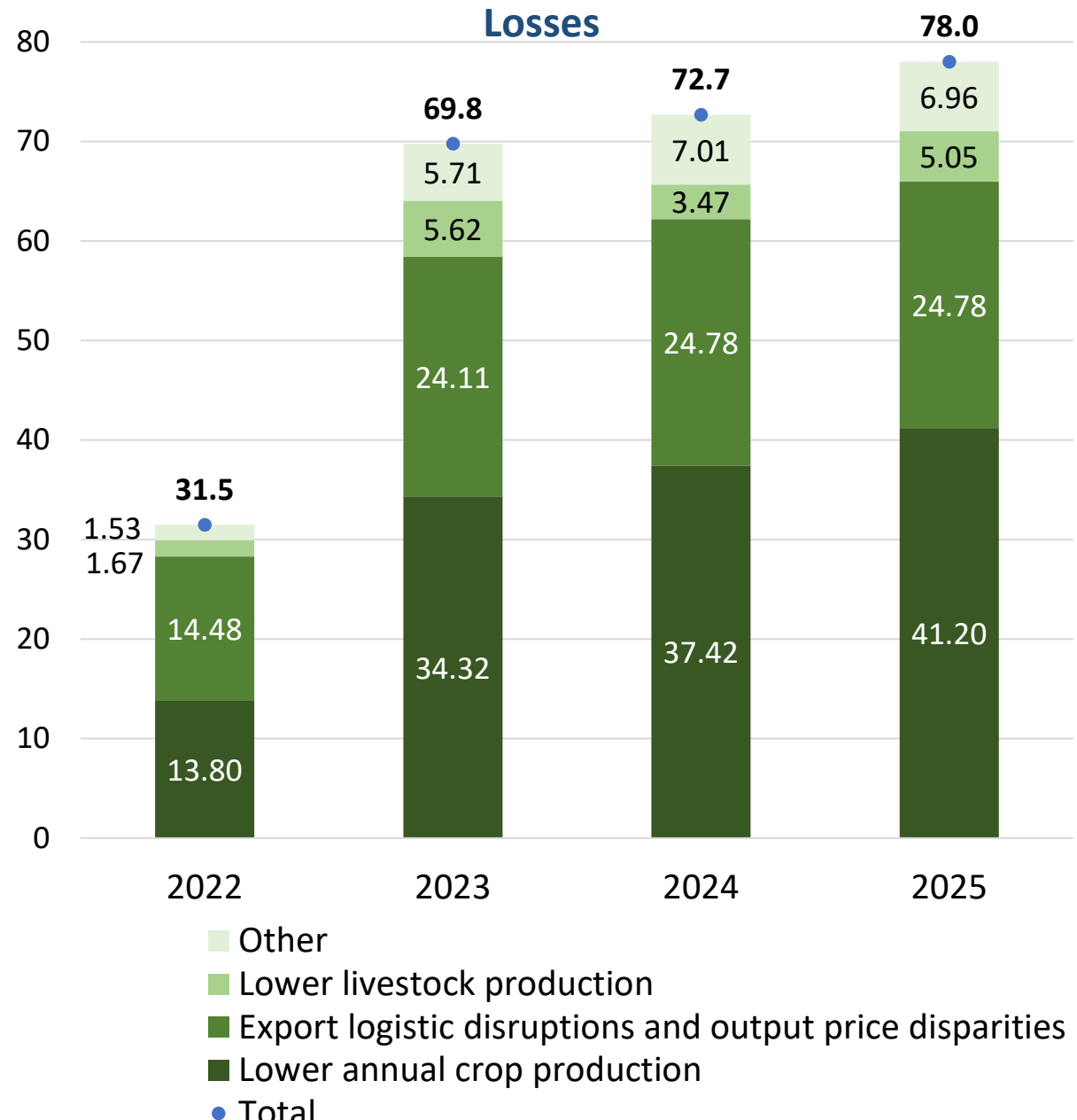
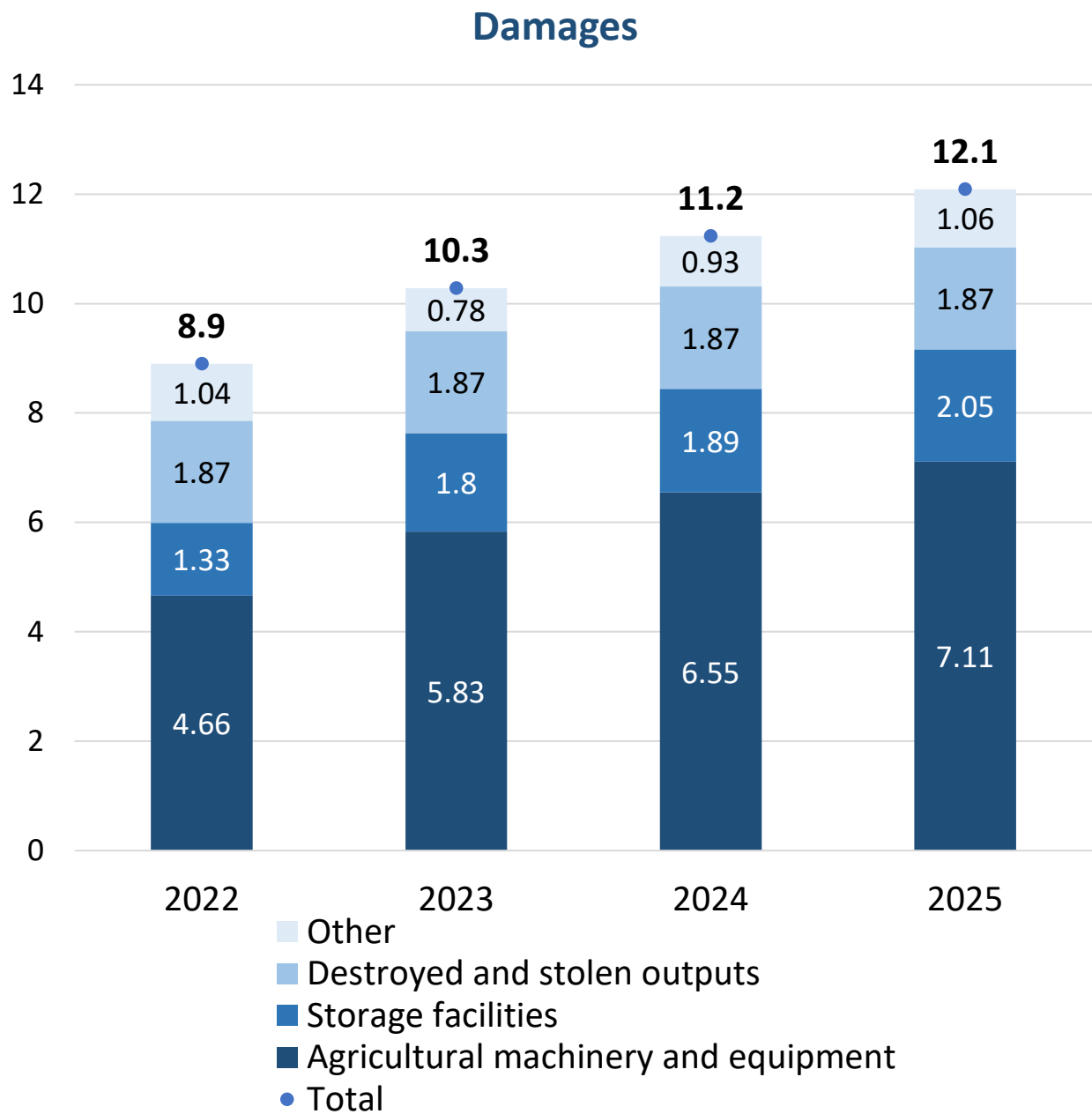
Indirect losses



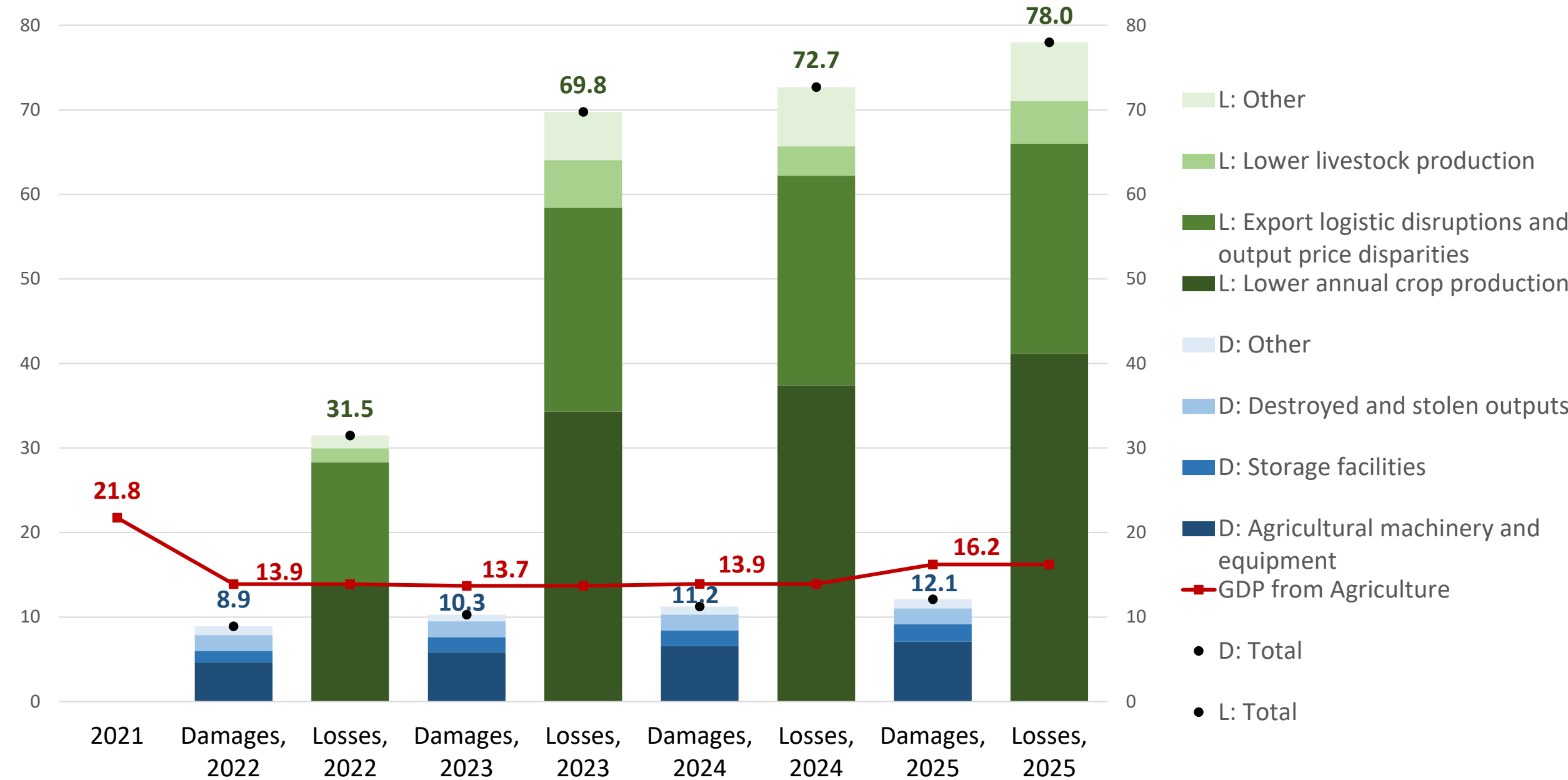
Recovery and reconstruction needs



UKRAINE’S AGRICULTURE CUMULATIVE DAMAGES & LOSSES BREAKDOWN BY CATEGORY, \$US bln

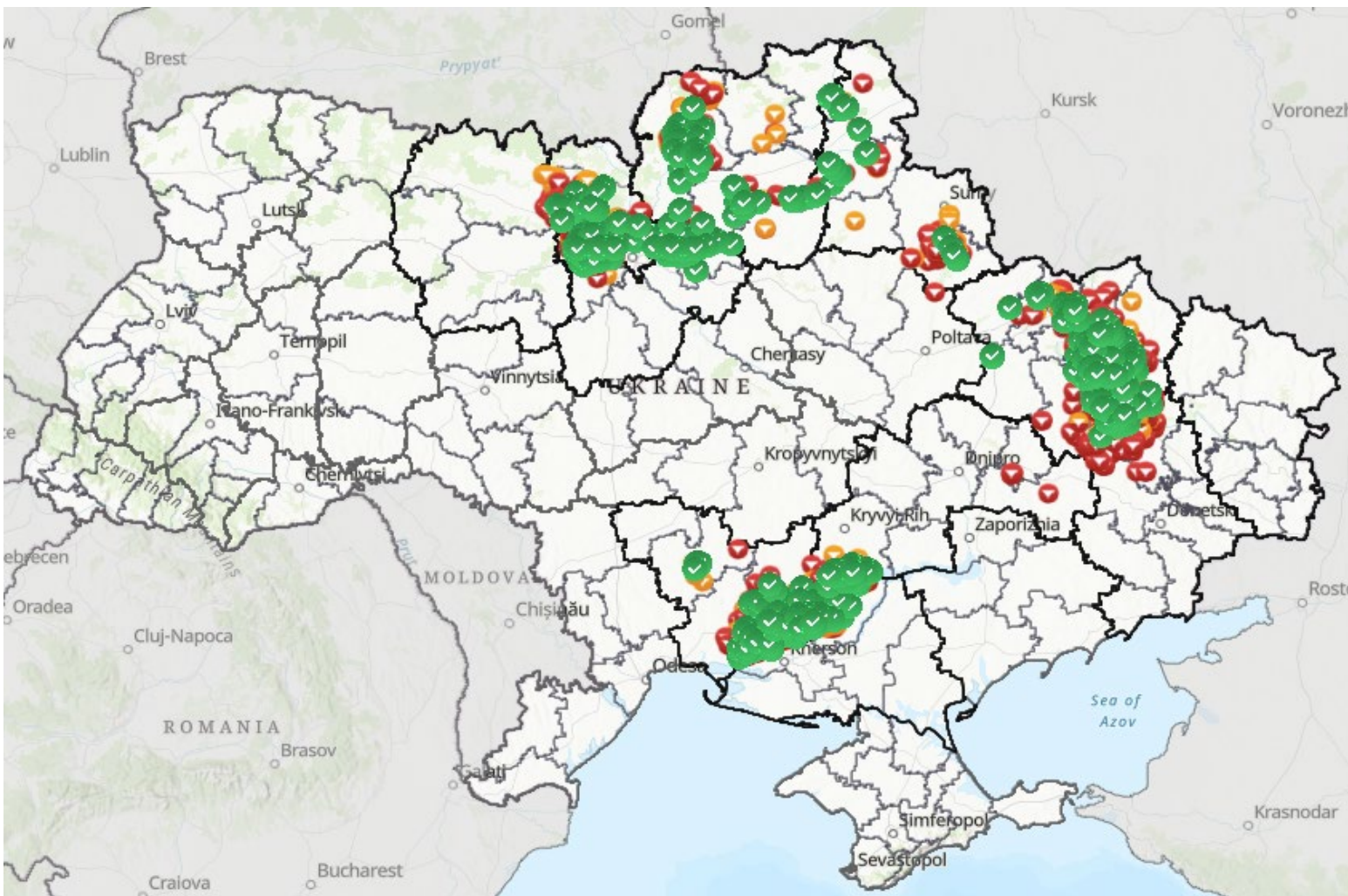


CUMULATIVE DAMAGES & LOSSES VS. GDP FROM AGRICULTURE IN UKRAINE, \$US bln



UKRAINE DEMINING

Ukraine is tentatively **the world's most mined country** with the highest number of casualties caused by mines and explosives



17.4 million hectares

Territory affected by hostilities

13.3 million hectares

Potentially contaminated with explosive ordnances

4.07 million hectares

Cleared through demining or non-technical survey

\$27.6 billion

Total need for land clearance (2026-2035)
Reduced from \$29.8 billion estimated in 2025

9.85 million hectares

Potentially contaminated agricultural land, including occupied territories

406 thous. hectares

Returned to cultivation in 2022-2025

Type of hazard areas identified by NTS

-  Confirmed Hazardous Area (CHA)
-  Suspected Hazardous Area (SHA)

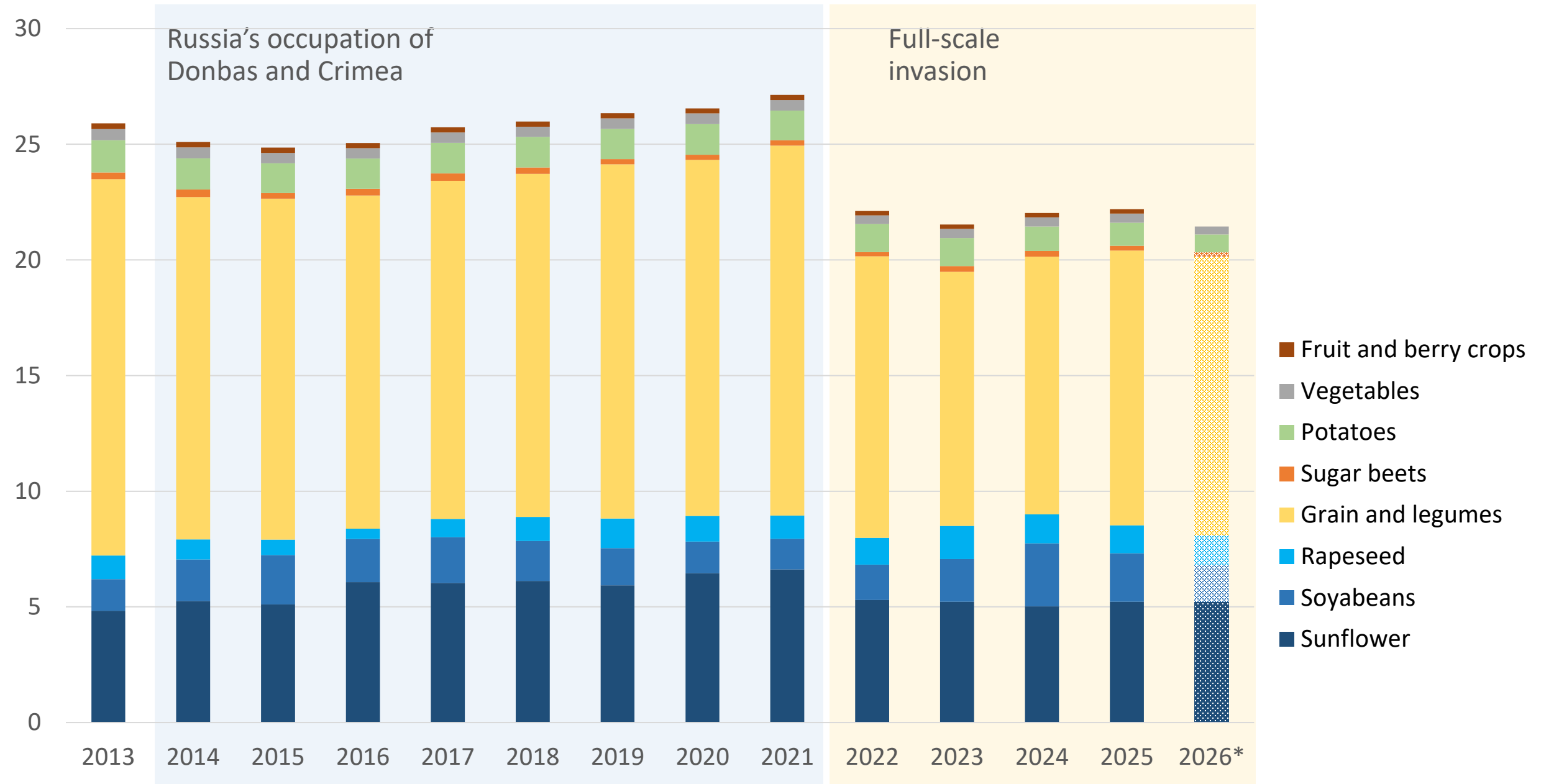
Land release



Oblasts with a focus on MA

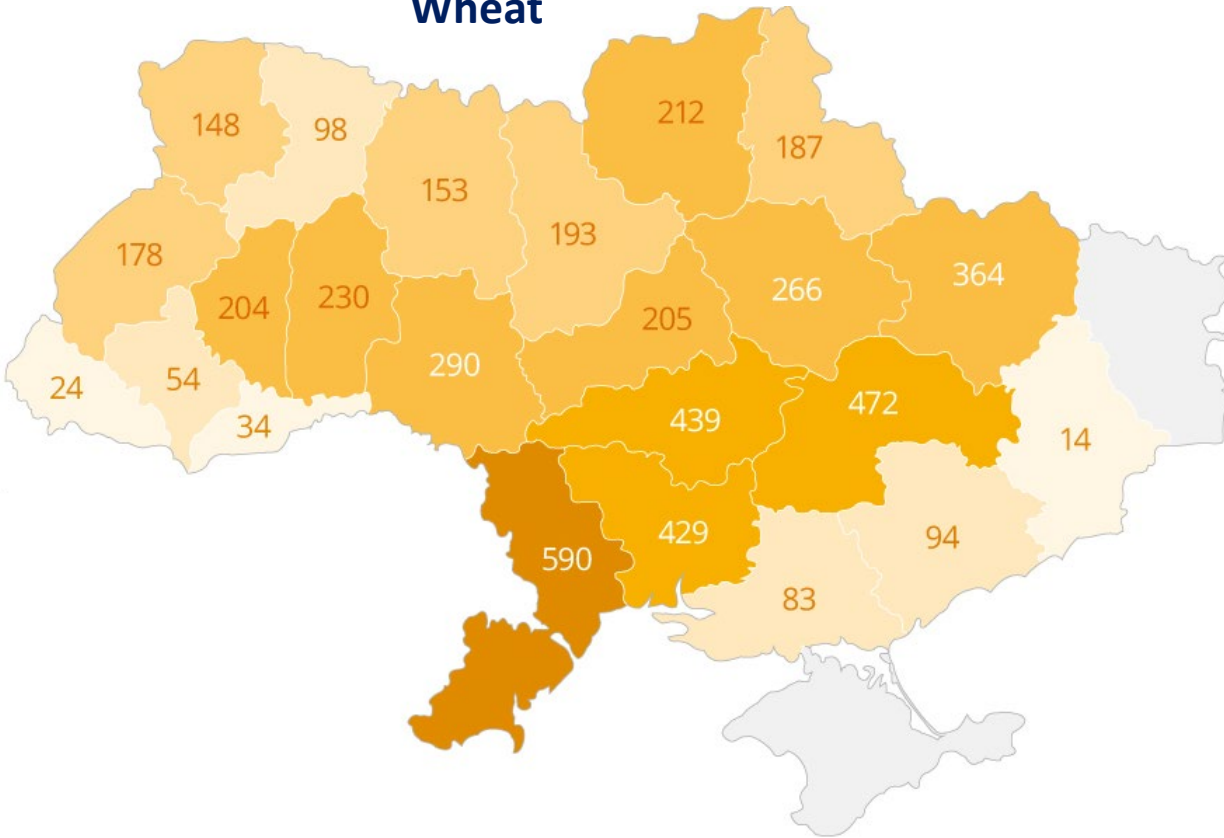


SOWN AREA ALLOCATED TO MAJOR AGRICULTURAL CROPS IN UKRAINE, 2013-2025, *million hectares*

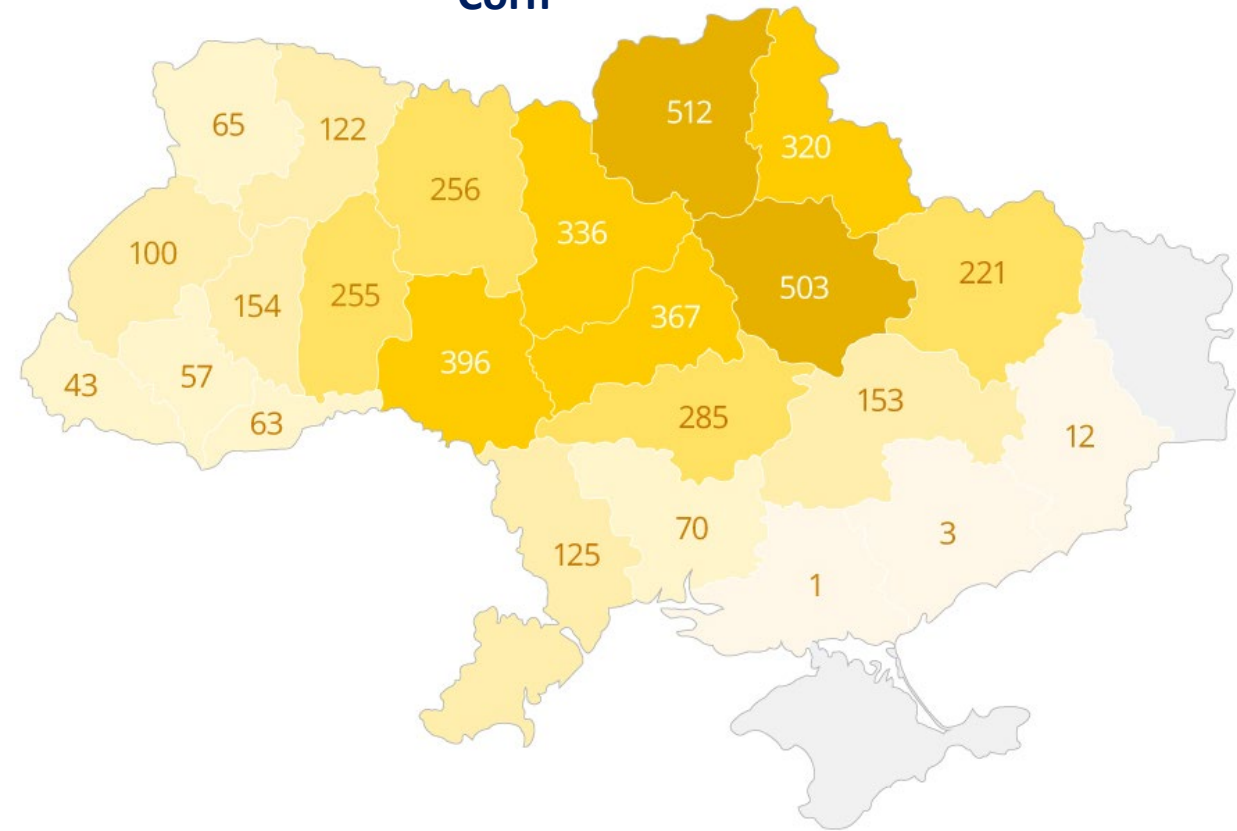


SOWN AREA IN UKRAINE, thousand hectares

Wheat



Corn



Change, 2025/2026, %

2025 5.21 mln hectares

2026 5.24 mln hectares



Change, 2025/2026, %

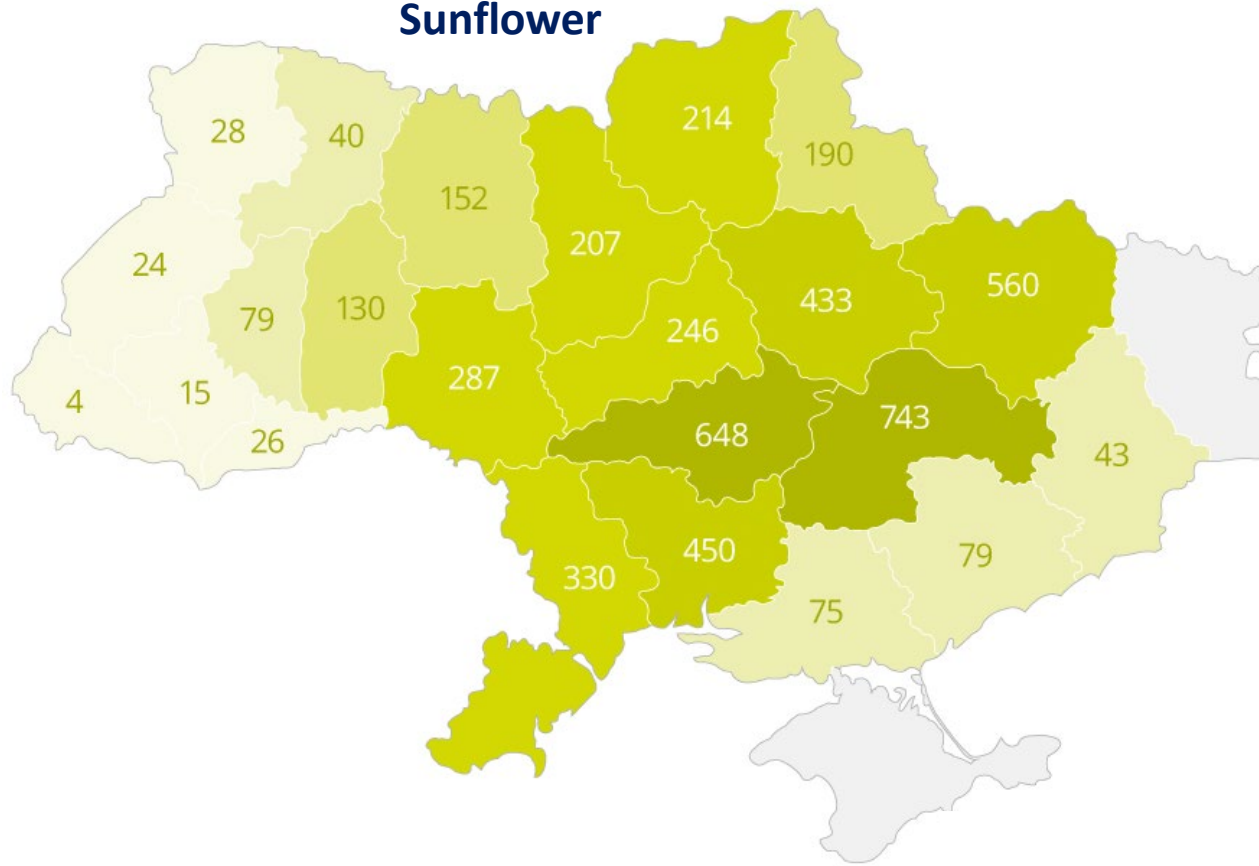
2025 4.56 mln hectares

2026 4.67 mln hectares

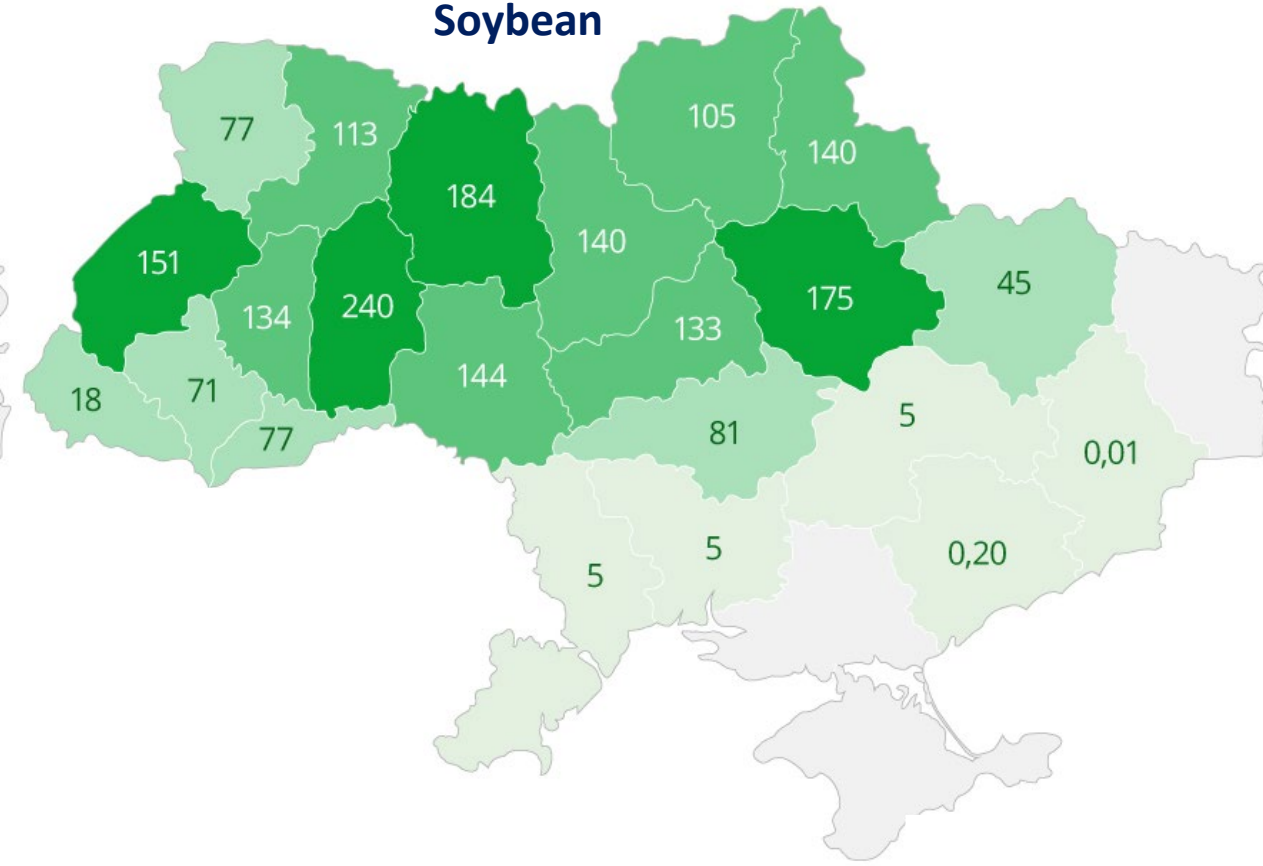


SOWN AREA IN UKRAINE, thousand hectares

Sunflower



Soybean



Change, 2025/2026, %

2025 5.25 mln hectare

2026 5.23 mln hectare



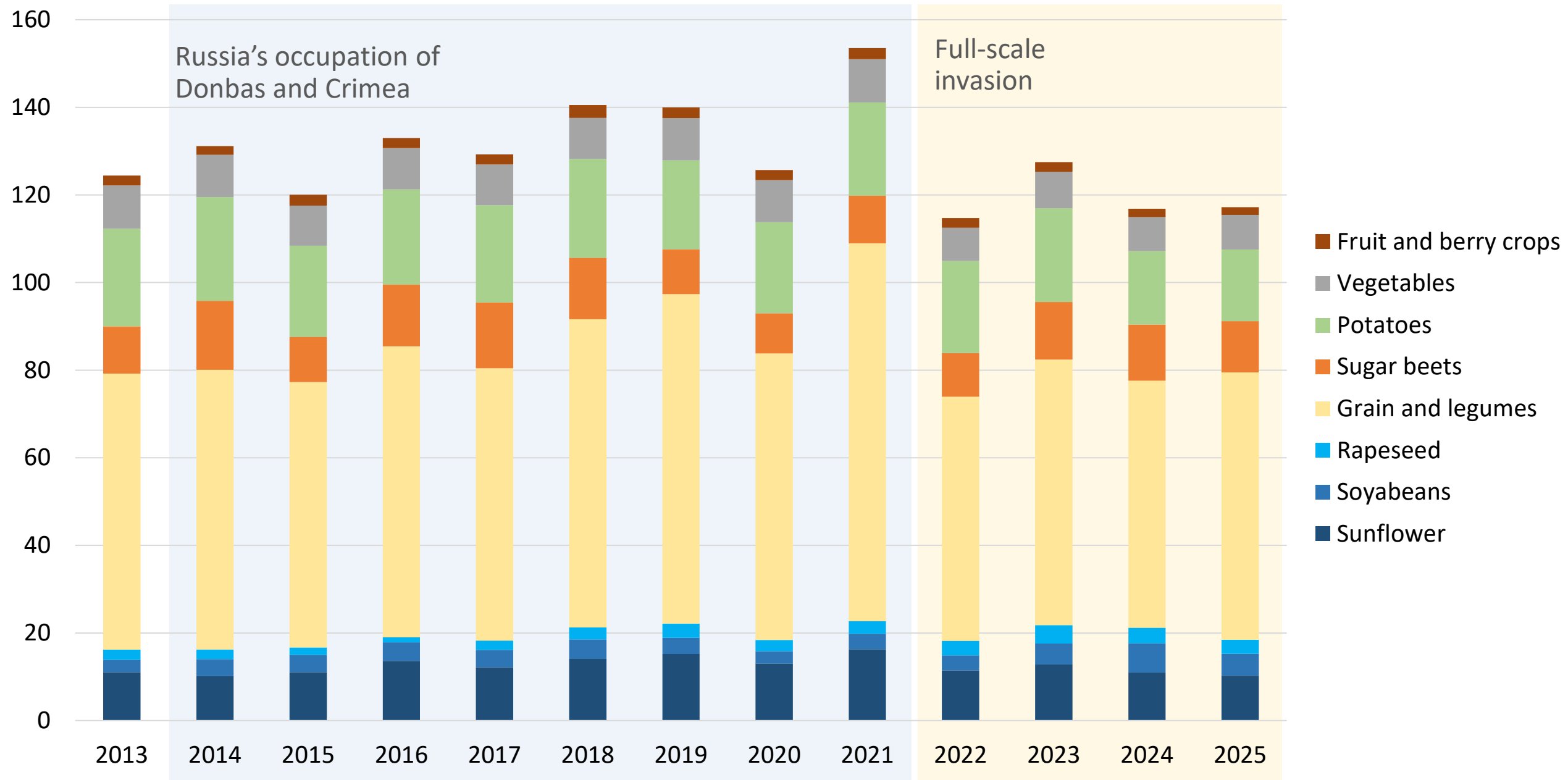
Change, 2025/2026, %

2025 2.1 mln hectares

2026 1.6 mln hectares



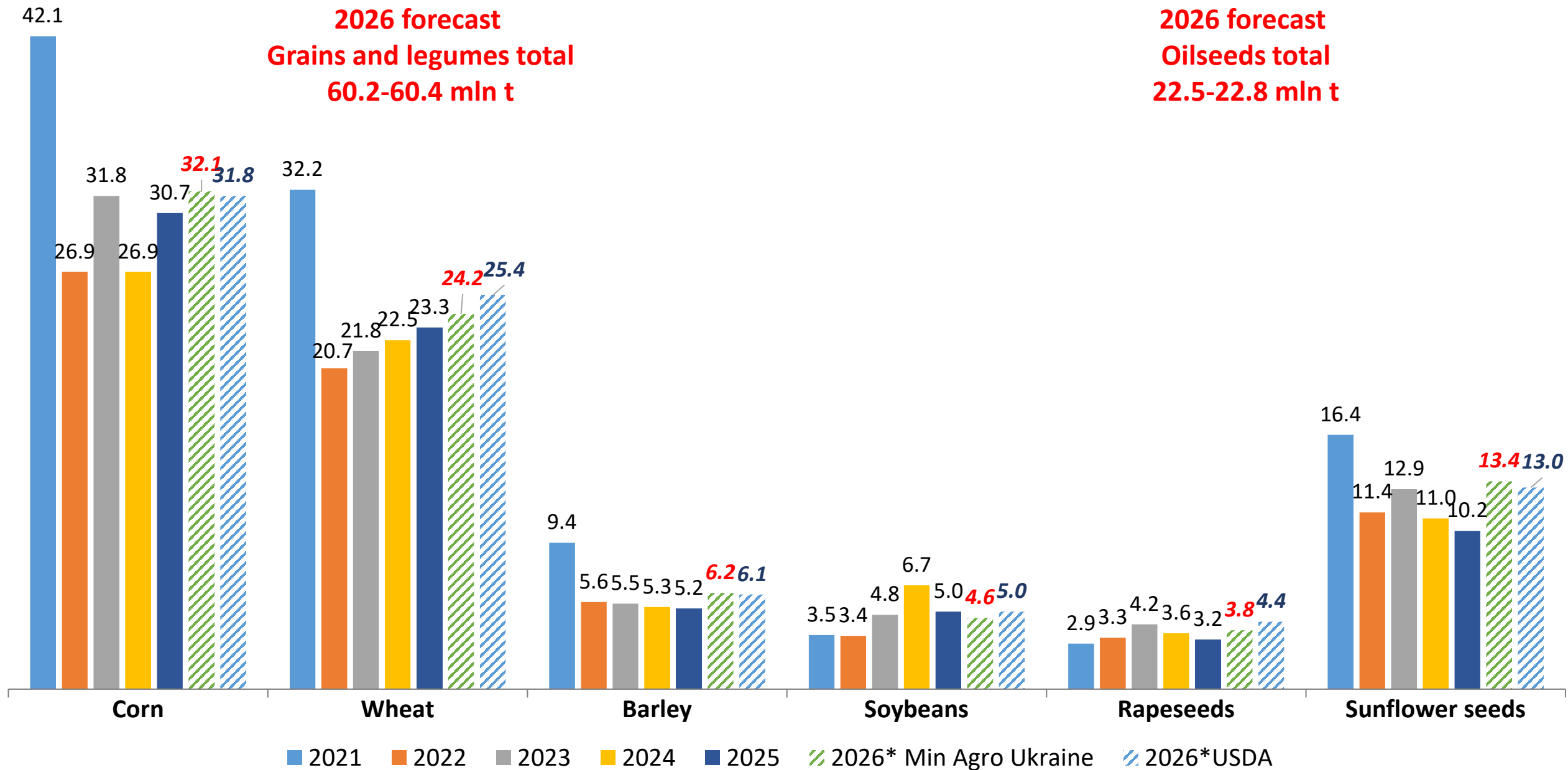
PRODUCTION VOLUME OF CULTIVATED AGRICULTURAL CROPS IN UKRAINE *million metric tonnes*



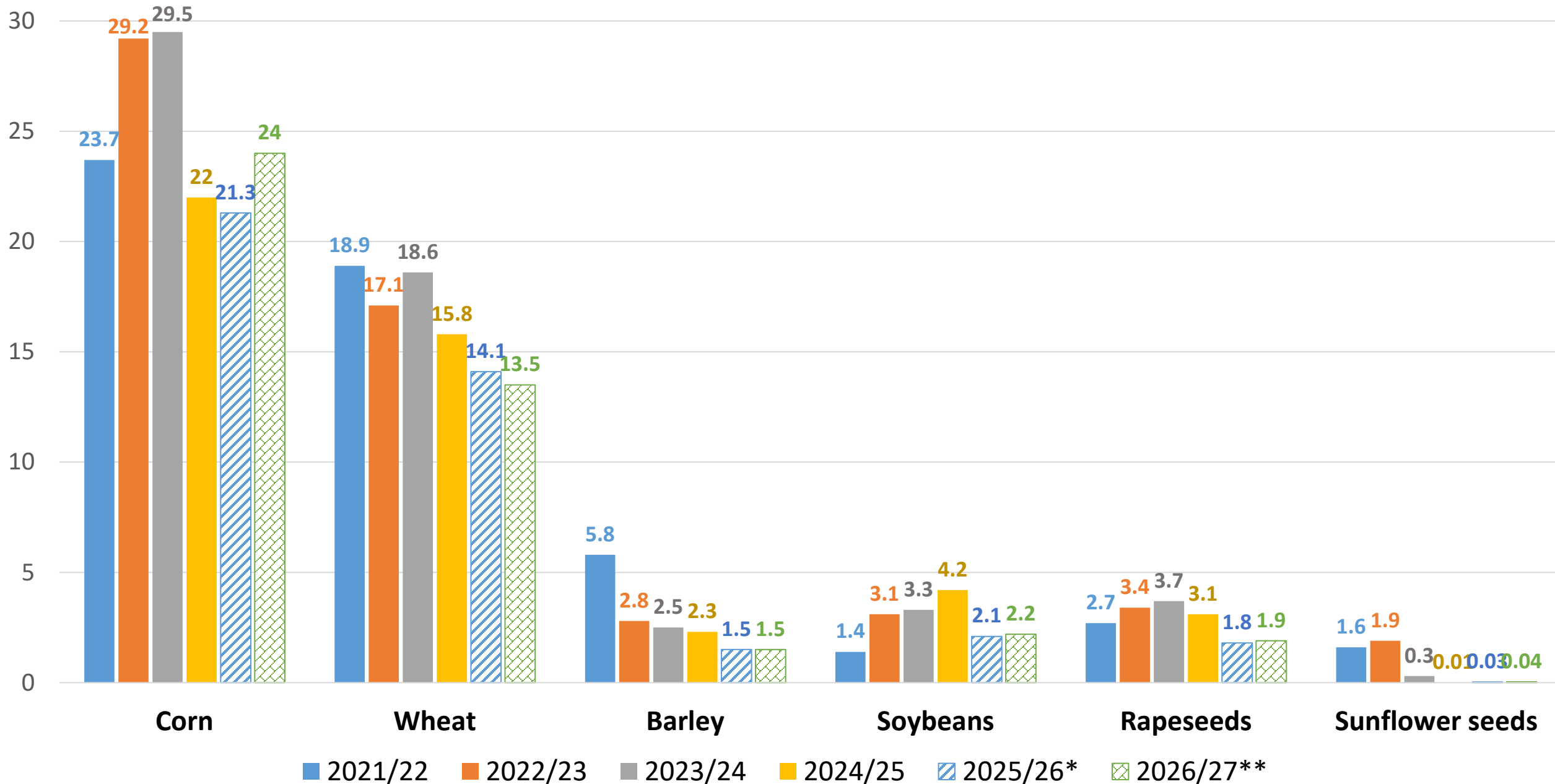
PRODUCTION OF GRAIN AND OIL CROPS IN UKRAINE, *million metric tonnes*

2026 forecast
Grains and legumes total
60.2-60.4 mln t

2026 forecast
Oilseeds total
22.5-22.8 mln t



EXPORT OF GRAIN, LEGUMES AND OIL CROPS FROM UKRAINE, *million metric tonnes*



PLACE OF UKRAINE ON THE WORLD GRAIN MARKETS (EXPORTS), *million metric tonnes*

Wheat

Rank in 2026/27		Country	2024/25	2025/26	2026/27*	change 2025/26-2024/25	change 2026/27-2025/26
		Total	210.5	227.4	211.7	+8.0%	-6.5%
TOP-5	1	Russia	43.0	48.0	46.0	+11.6%	-4.2%
	2	EU	27.9	31.5	31.0	+12.9%	-1.6%
	3	Canada	29.4	29.6	28.5	+0.7%	-3.7%
	4	Australia	23.7	24.5	22.0	+3.4%	-10.2%
	5	USA	22.5	24.7	21.1	+9.8%	-14.6%
		7 Ukraine	15.8	14.1	13.5	-10.8%	-4.3%
		Others	48.2	55.5	50.6	+2.6%	-9.8%

Corn

Rank in 2026/27		Country	2024/25	2025/26	2026/27*	change 2025/26-2024/25	change 2026/27-2025/26
		Total	187.6	220.7	210.5	+17.6%	-4.6%
TOP-5	1	USA	73.0	86.4	83.2	+18.4%	-3.7%
	2	Brazil	42.0	42.0	44.0	=	+4.8%
	3	Argentina	29.1	45.0	38.0	+54.8%	-15.6%
	4	Ukraine	20.0	23.0	22.0	+14.9%	-4.3%
	5	Russia	3.0	4.0	3.8	+33.3%	-5.0%
		Others	20.5	20.3	19.5	-1.0%	-3.9%

Barley

Rank in 2026/27		Country	2024/25	2025/26	2026/27*	change 2025/26-2024/25	change 2026/27-2025/26
		Total	30.3	36.7	30.4	+21.1%	-17.2%
TOP-5	1	Australia	8.3	11.5	7.7	+38.6%	-33.0%
	2	EU	6.2	9.1	7.4	+46.8%	-18.7%
	3	Argentina	3.4	3.8	3.7	+11.8%	-2.6%
	4	Russia	3.4	4.5	3.5	+32.4%	-22.2%
	5	Canada	2.1	3.4	3.2	+61.9%	-5.9%
		6 Ukraine	2.3	1.5	2.2	-34.8%	+46.7%
		10 USA	0.2	0.2	0.2	=	=
		Others	4.4	2.7	2.5	-38.6%	-7.4%

PLACE OF UKRAINE ON THE WORLD OILSEEDS MARKETS (EXPORTS), *million metric tonnes*

Sunflower seeds

Rank in 2026/27		Country	2024/25	2025/26*	2026/27*	change 2025/26 to 2024/25	change 2026/27 to 2025/26
		Total	3.37	4.47	3.84	+32.7%	-14.2%
TOP-5	1	Argentina	0.63	0.95	1.00	+51.8%	+5.3%
	2	China	0.47	0.70	0.60	+48.3%	-14.3%
	3	Russia	0.20	0.30	0.60	+50.0%	up 2 t.
	4	EU	0.82	1.25	0.55	+51.7%	-56.0%
	5	Moldova	0.54	0.70	0.50	+29.9%	-28.6%
	8	Ukraine	0.07	0.04	0.10	-42.1%	up 2.5 t.
	11	USA	0.03	0.03	0.03	+3.0%	=
		Others	0.61	0.50	0.46	-18.2%	-8.8%

Rapeseeds

Rank in 2026/27		Country	2024/25	2025/26	2026/27*	change 2025/26 to 2024/25	change 2026/27 to 2025/26
		Total	19.81	18.79	18.62	-5.2%	-0.9%
TOP-5	1	Canada	9.39	8.30	7.85	-11.6%	-5.4%
	2	Australia	5.28	5.55	5.30	+5.1%	-4.5%
	3	Ukraine	3.15	1.90	2.60	-39.5%	+36.6%
	4	Russia	0.85	0.90	1.30	+5.9%	+44.4%
	5	EU	0.38	0.65	0.50	+70.2%	-23.1%
	6	USA	0.28	0.35	0.35	+26.2%	-0.6%
		Others	0.49	0.80	0.69	+62.9%	-13.2%

Sunflower oil

Rank in 2026/27		Country	2024/25	2025/26*	2026/27*	change 2025/26 to 2024/25	change 2026/27 to 2025/26
		Total	13.66	13.51	15.67	-1.1%	+16.0%
TOP-5	1	Russia	4.20	4.20	5.00	=	+19.0%
	2	Ukraine	4.74	4.10	4.95	-13.6%	+20.7%
	3	Argentina	1.69	1.93	2.05	+14.2%	+6.5%
	4	Turkey	1.00	1.00	1.10	-0.1%	+10.0%
	5	EU	0.69	0.65	0.85	-5.9%	+30.8%
		Others	1.34	1.63	1.72	+21.7%	+5.3%

Soybeans

Rank in 2026/27		Country	2024/25	2025/26*	2026/27*	change 2025/26 to 2024/25	change 2026/27 to 2025/26
		Total	184.3	187.2	190.4	+1.5%	+1.7%
TOP-5	1	Brazil	103.1	115.0	118.0	+11.5%	+2.6%
	2	USA	51.5	41.4	45.2	-19.7%	+9.2%
	3	Paraguay	6.4	8.2	7.4	+28.0%	-10.4%
	4	Argentina	7.9	9.0	6.5	+14.3%	-28.3%
	5	Canada	5.6	5.3	5.4	-4.5%	+1.9%
	7	Ukraine	4.2	2.3	2.2	-44.9%	-6.5%
	8	Russia	1.0	2.0	1.5	+95.1%	-25.0%
		Others	4.7	4.0	4.4	-13.9%	+9.0%

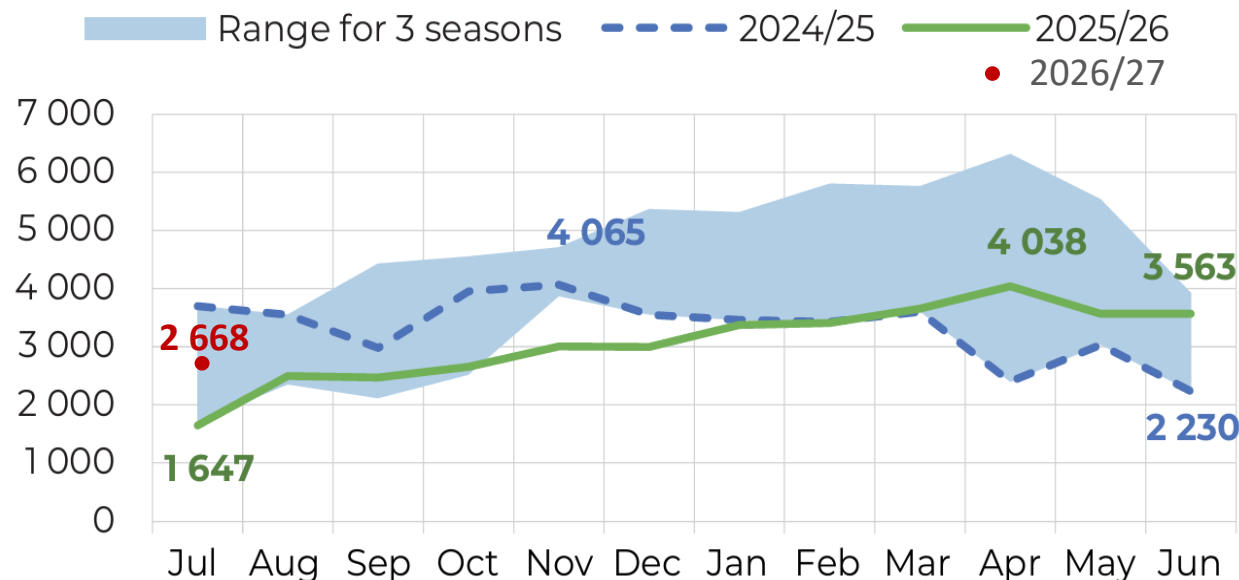
Source: based on data of USDA WASDE, August 2026

EXPORT OF GRAIN AND LEGUMES FROM UKRAINE
with products of their processing, *thousand metric tonnes*

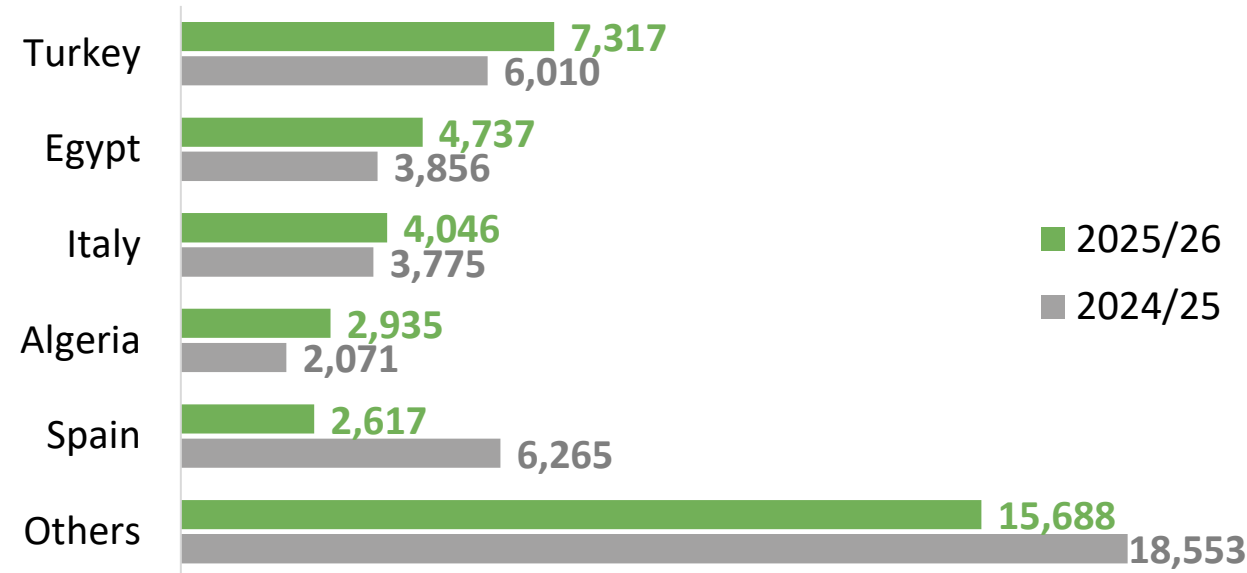
	2023/24 MY	2024/25 MY	2025/26 MY		2026/27* MY	2025/26 to 2024/25	
	Total	Total	Total	Including July 2025	Total, (July 2026)	Thousand metric tonnes	%
Grain and legumes, total	51,086	40,602	37,461	1,679	2,601	- 3,141	- 7.7 %
• wheat	18,497	15,723	14,129	744	1,059	- 1,594	- 10.1 %
• barley	2,532	2,318	1,520	267	294	- 798	- 34.4 %
• rye	6.0	10.8	0.2	0.0	0.0	- 11	- 98.1 %
• corn	29,523	21,963	21,280	627	1,244	- 683	- 3.1 %
Wheat flour	92.8	66.5	60.4	3.4	1.7	- 6.1	- 9.2 %
Other flour	5.4	4.6	1.7	0.2	0.1	- 2.9	- 63.0 %
<i>Total flour</i>	<i>98.2</i>	<i>71.1</i>	<i>62.1</i>	<i>3.6</i>	<i>1.8</i>	<i>- 9.0</i>	<i>- 12.7 %</i>
Total grain & flour export	51,184	40,673	37,523	1,683	2,603	- 3,150	- 7.7 %

Note: MY (marketing year) for grains – July-June

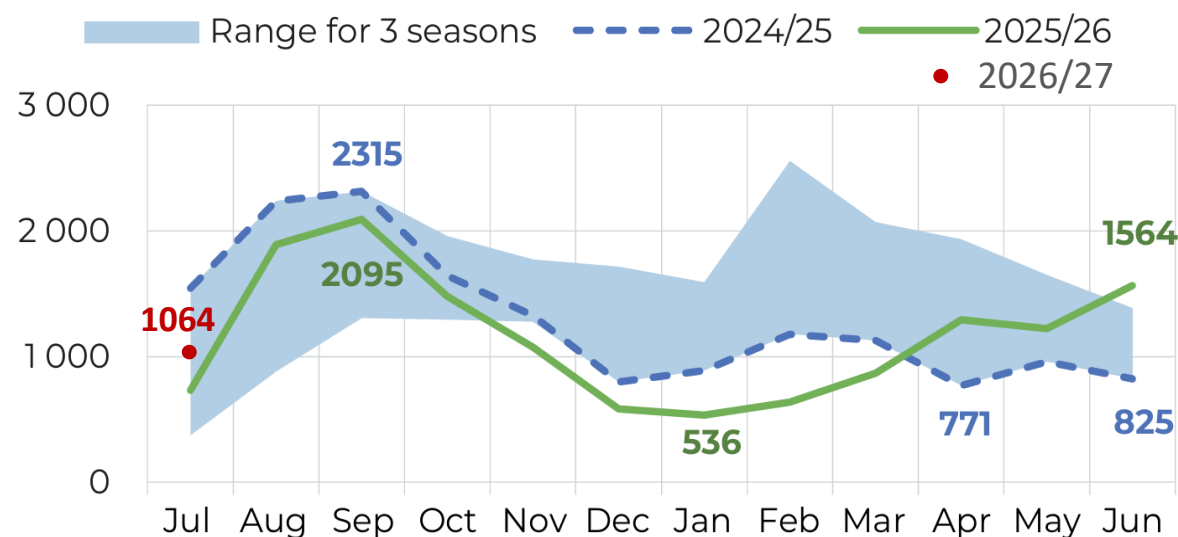
Dynamics of grain exports from Ukraine, thsd tonnes



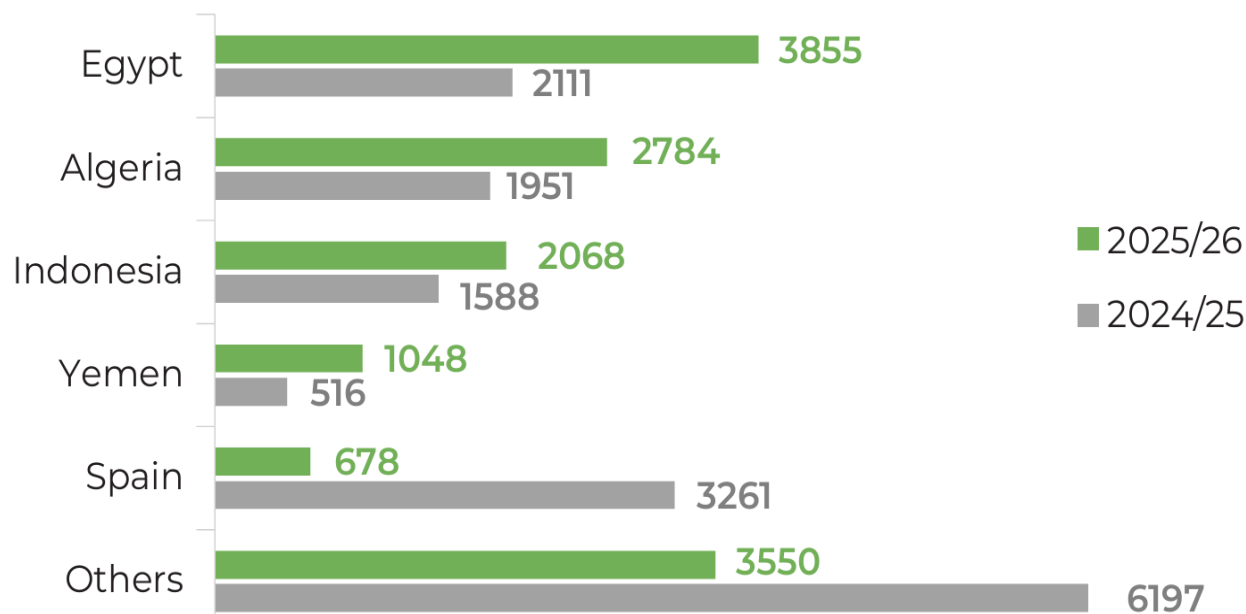
Geography of grain exports (July-June), thsd tonnes



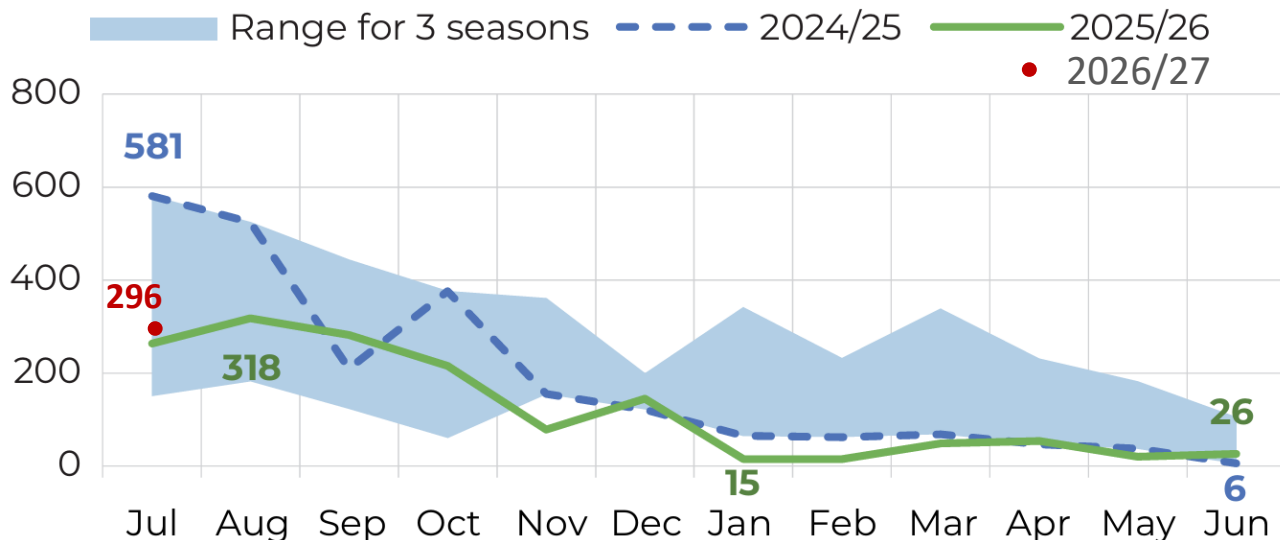
Dynamics of wheat export from Ukraine, thsd tonnes



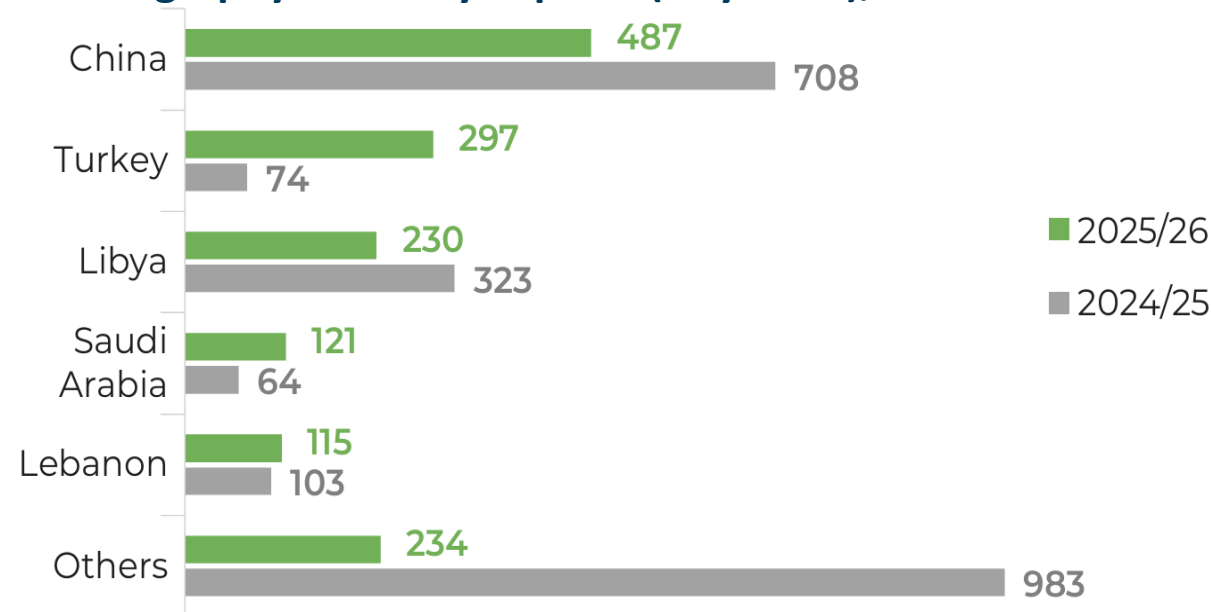
Geography of wheat exports (July-June), thsd tonnes



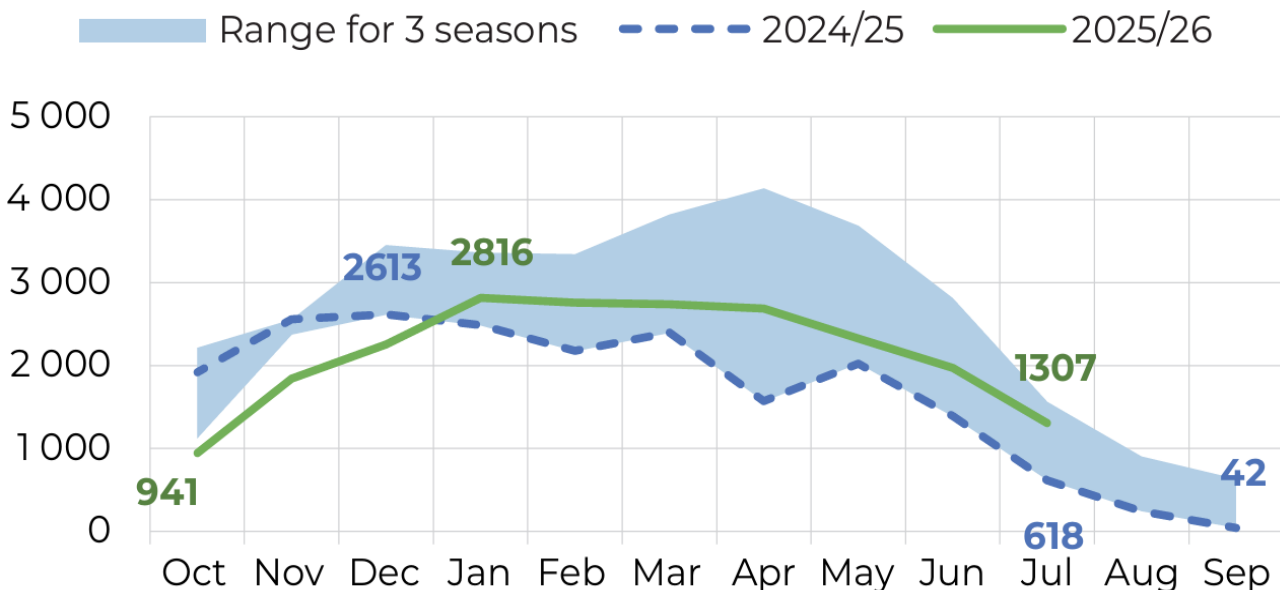
Dynamics of barley exports from Ukraine, thsd tonnes



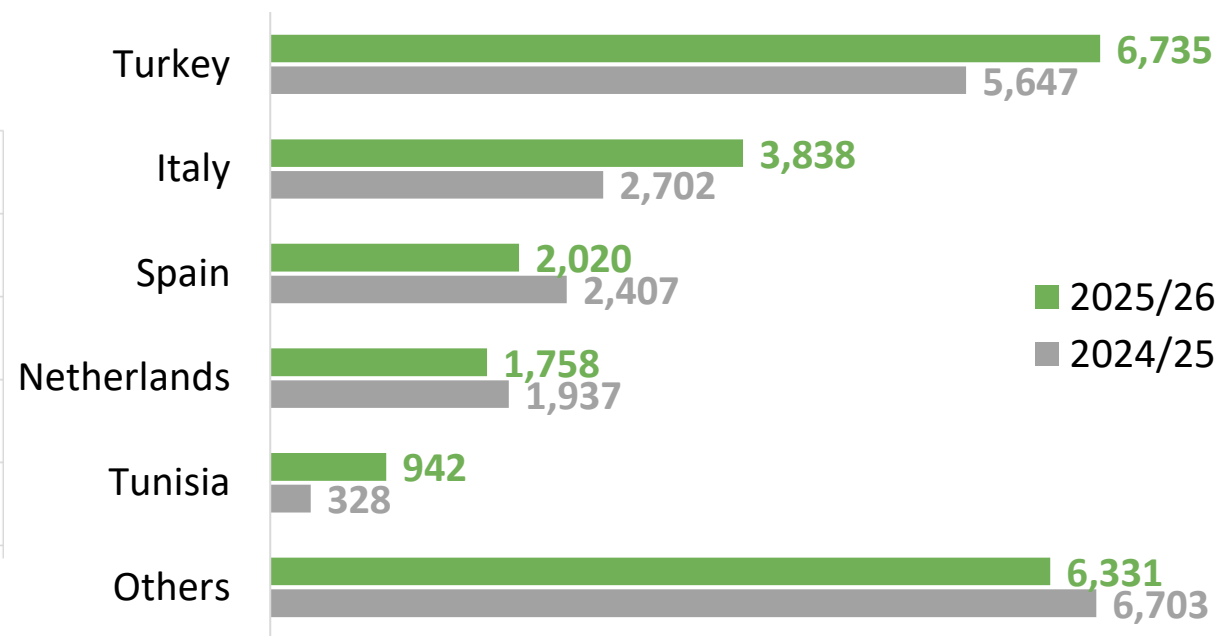
Geography of barley exports (July-June), thsd tonnes



Dynamics of corn export from Ukraine, thsd tonnes



Geography of corn exports (Oct -July), thsd tonnes



PROCESSING AND EXPORTS OF MAIN OILSEEDS IN UKRAINE

Sunflower complex

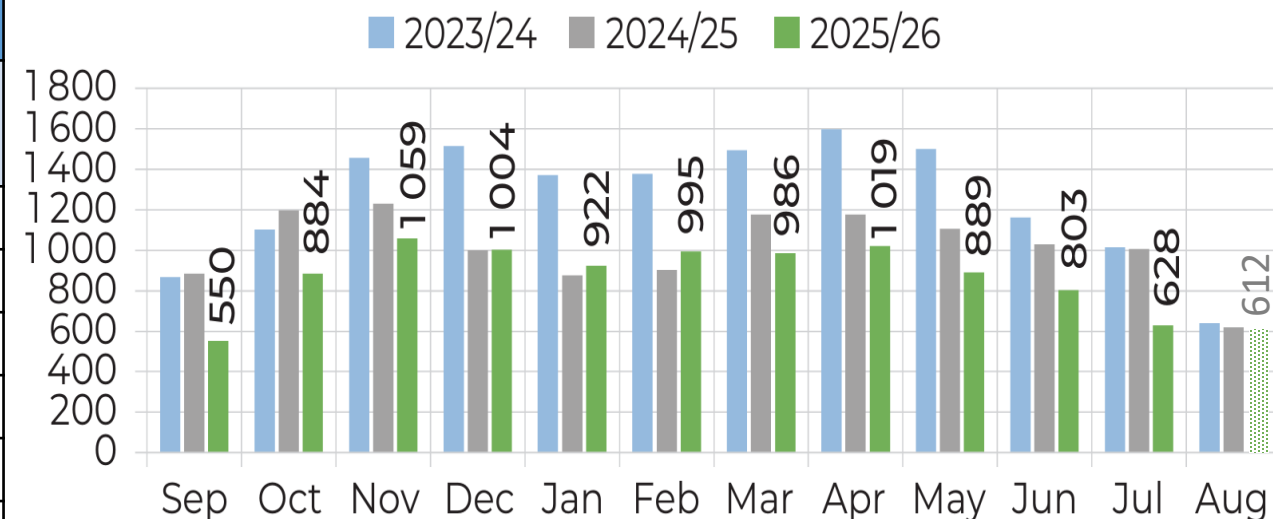
<i>thsd tonnes</i>	Sept - Jul		
	2024/25	2025/26	25/26 to 24/25, %
Sunflower processing	11,582	9,738	-16%
Production of sunflower oil	4,988	4,178	-16%
Production of meal (cake)	4,290	3,747	-13%
Export of sunflower oil	4,581	3,889	-15%
Export of sunflower meal	3,228	2,841	-12%
Export of sunflower seeds	67.8	38.8	-43%

Soybean complex

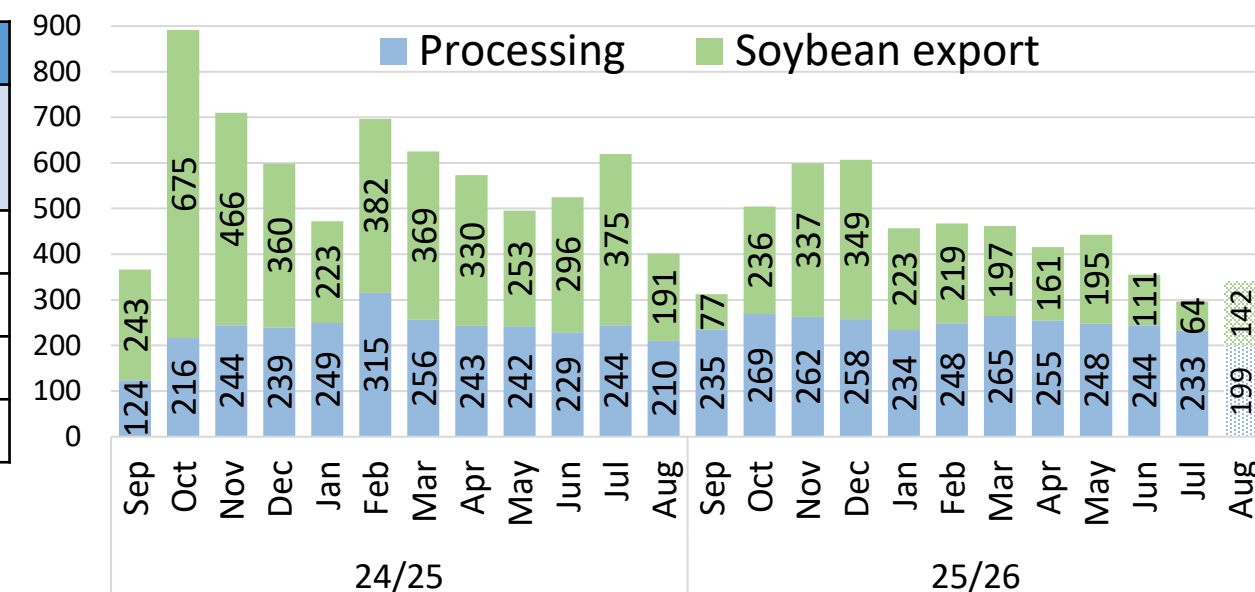
<i>thsd tonnes</i>	Sept - Jul		
	2024/25	2025/26	25/26 to 24/25, %
Soybean processing	2,602	2,751	+6%
Export of soybeans	3,971	2,169	-46%
Export of soybean meal	1,221	1,414	+16%
Export of soybean oil	484	470	-3%

Note: MY (marketing year) for oilseeds – September-August

Sunflower processing dynamics in Ukraine, *thsd tonnes*



Dynamics of soybeans processing and export in Ukraine, *thsd tonnes*



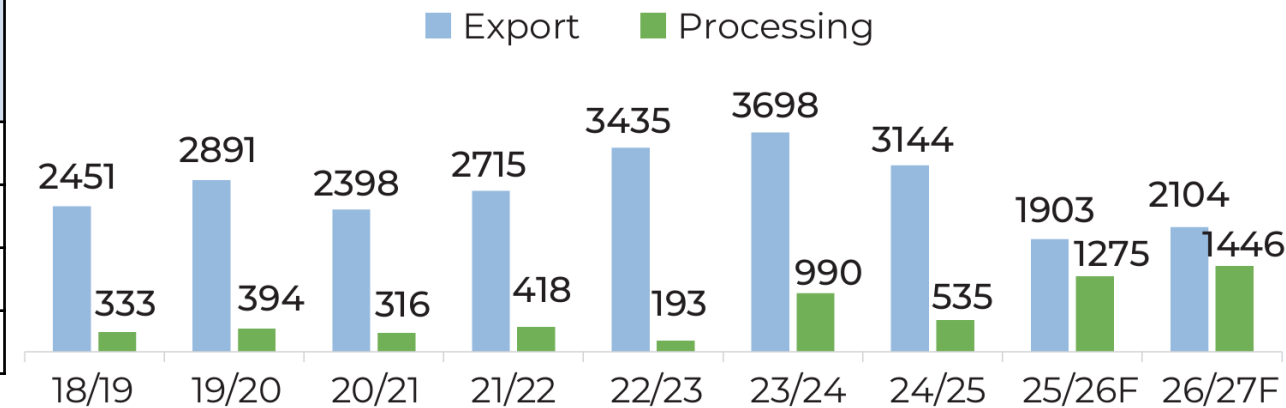
Source: based on data of the State Customs Service of Ukraine and APK-Inform

PROCESSING AND EXPORTS OF MAIN OILSEEDS IN UKRAINE

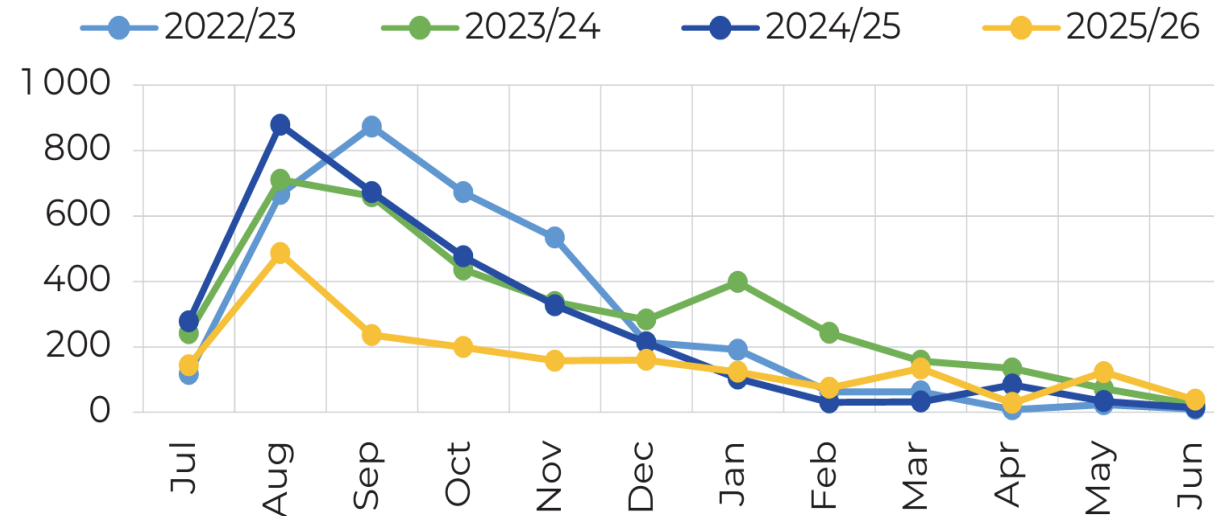
Rapeseed complex

thsd tonnes	July-June		
	2024/25	2025/26	25/26 to 24/25, %
Rapeseed processing	535	1,275	Up 2.4 times
Export of rapeseeds	3,144	1,903	- 39 %
Export of rapeseed oil	215	520	Up 2.4 times
Export of rapeseed meal	219	219	Up 2.6 times

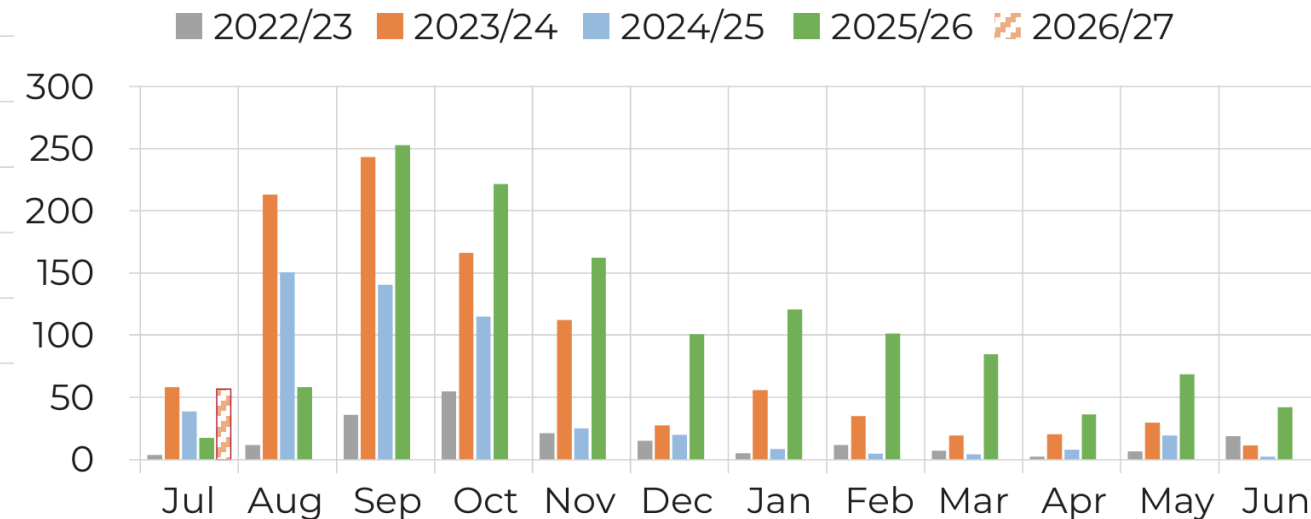
Dynamics of rapeseed processing and export in Ukraine, thousand tonnes



Seasonal dynamics of Ukraine's rapeseed exports, thsd tons

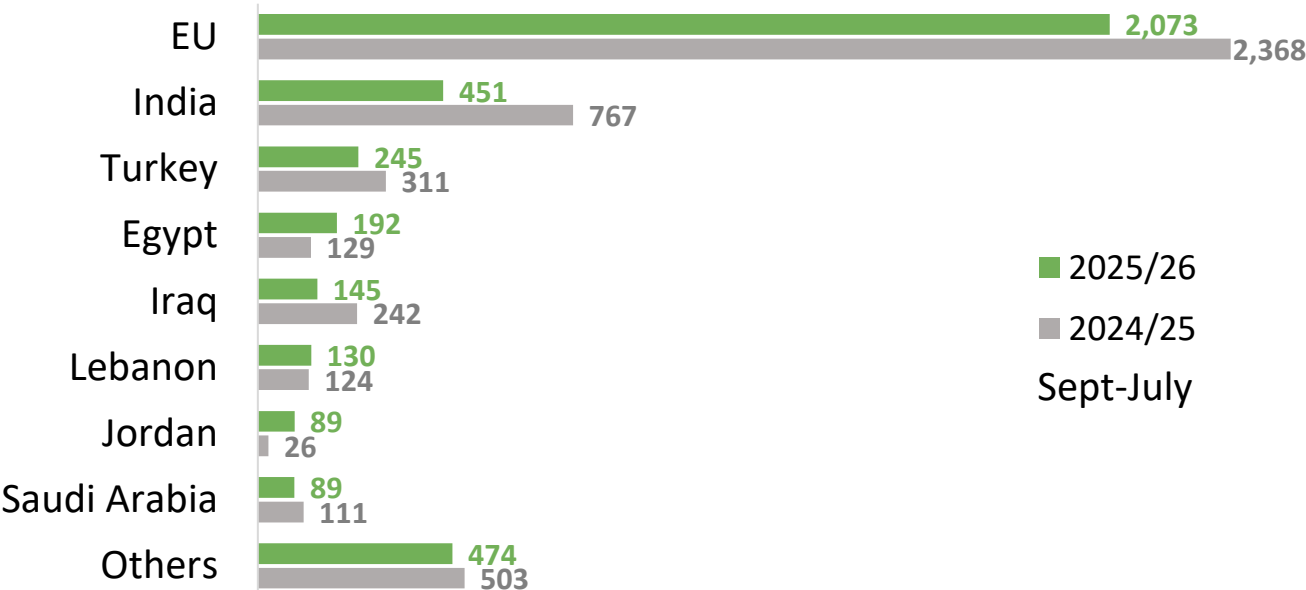


Rapeseed processing dynamics in Ukraine, thousand tonnes

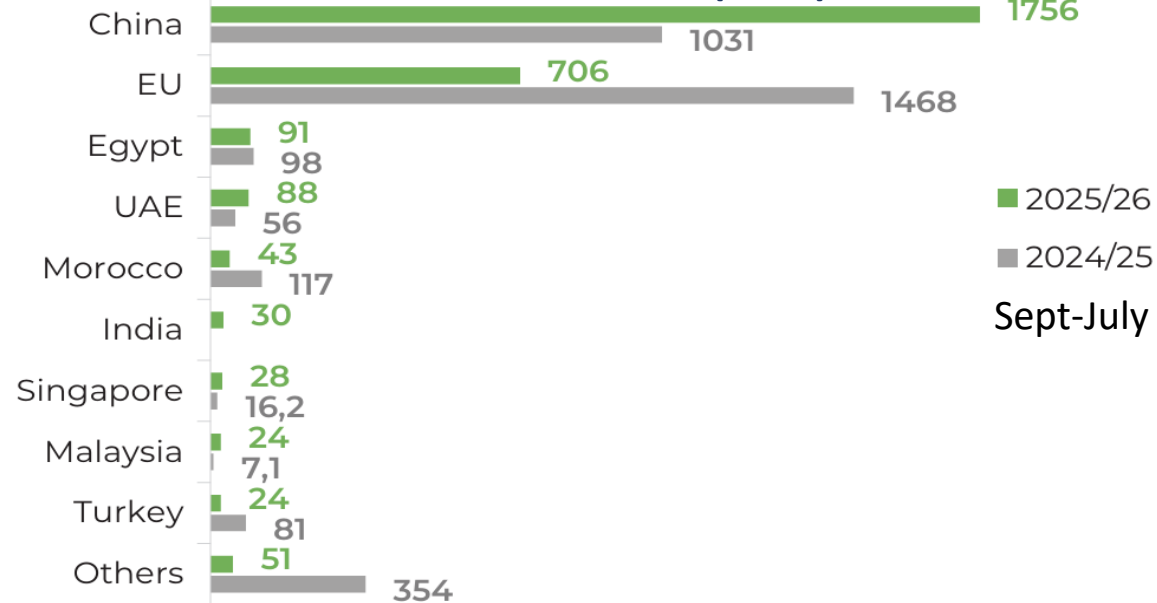


GEOGRAPHY OF OILSEEDS AND BY-PRODUCTS EXPORTS FROM UKRAINE, *thousand metric tonnes*

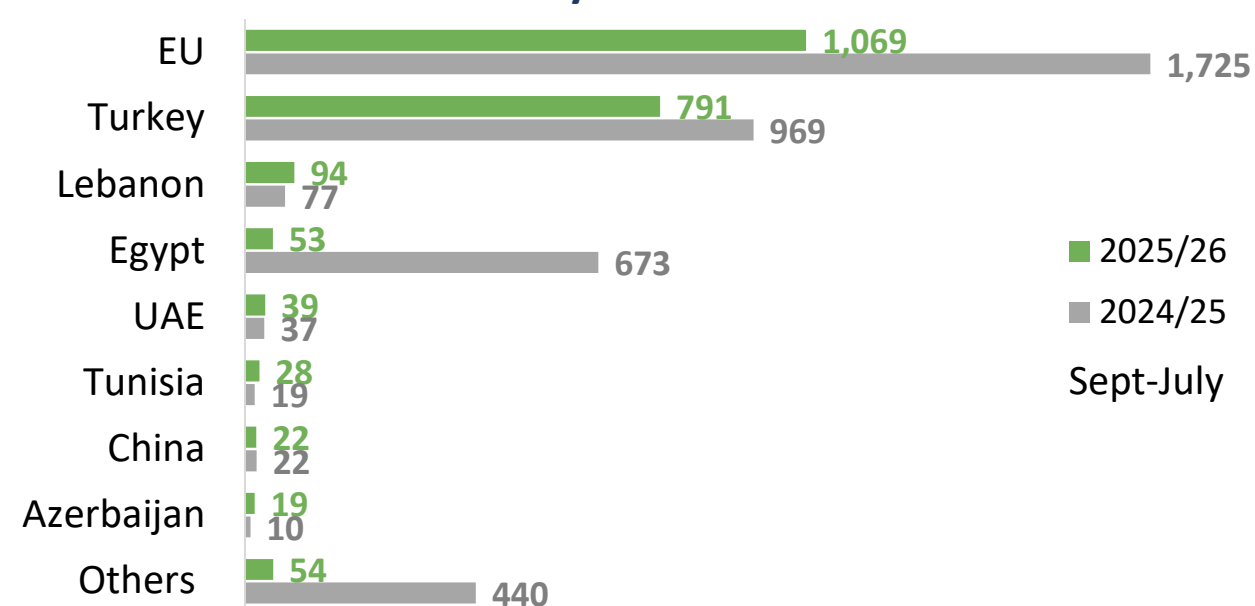
Sunflower oil



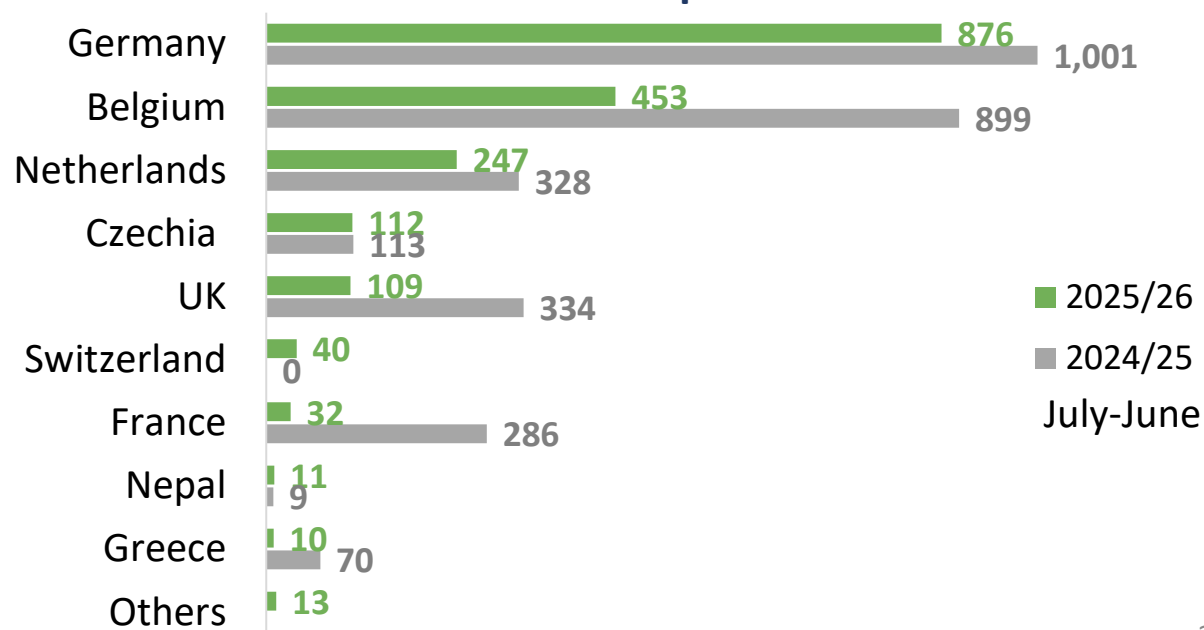
Sunflower meal (cake)



Soybeans



Rapeseeds



BALANCE OF SUPPLY AND DEMAND OF OILSEEDS IN UKRAINE (sunflower, soybeans and rapeseeds)

**forecast as of August 7, 2026*

	2024/25	2025/26*	2026/27**	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	2025/26* to 2024/25	2026/27** to 2025/26*
Initial stocks	232.6	377.8	638.8	+ 62.4 %	- 31.5 %
Sown area, thousand hectares	10,165.0	9,503.0	9,758.0	- 6.4 %	+ 3.6 %
Harvested area, thousand hectares	9,954.6	8,82.8	9,400.0	- 10.8 %	+ 6.7 %
Yield, tonnes / hectare	2.38	2.20	2.42	- 7.6 %	+ 10.7 %
Gross harvest	23,690.4	19,534.4	22,727.4	- 17.5 %	+ 18.1 %
Import	27.4	37.6	32.9	+ 37.2 %	- 3.1 %
Total supply	23,950.4	19,949.8	23,399.1	- 16.7 %	+ 17.1 %
Domestic consumption:	16,197.4	15,057.5	18,376.1	- 7.0 %	+ 18.0 %
processing for oil	15,548.6	14,545.0	17,885.9	- 6.3 %	+ 18.2 %
seeds	267.4	269.6	262.6	+ 1.2 %	- 3.8 %
other	63.4	63.0	51.2	- 2.2 %	+ 56.6 %
losses	318.0	149.9	176.4	- 52.9 %	+ 17.0 %
Export	7,375.2	4,253.5	4,554.0	- 42.3 %	+ 15.0 %
Total distribution (demand)	23,572.6	19,311.0	22,930.1	- 18.1 %	+ 17.3 %
Ending stocks	377.8	638.8	469.0	+ 69.1%	+ 1.3 %
Ratio of ending stocks to distribution	1.6%	3.3%	2.0%		

Note: MY September-August

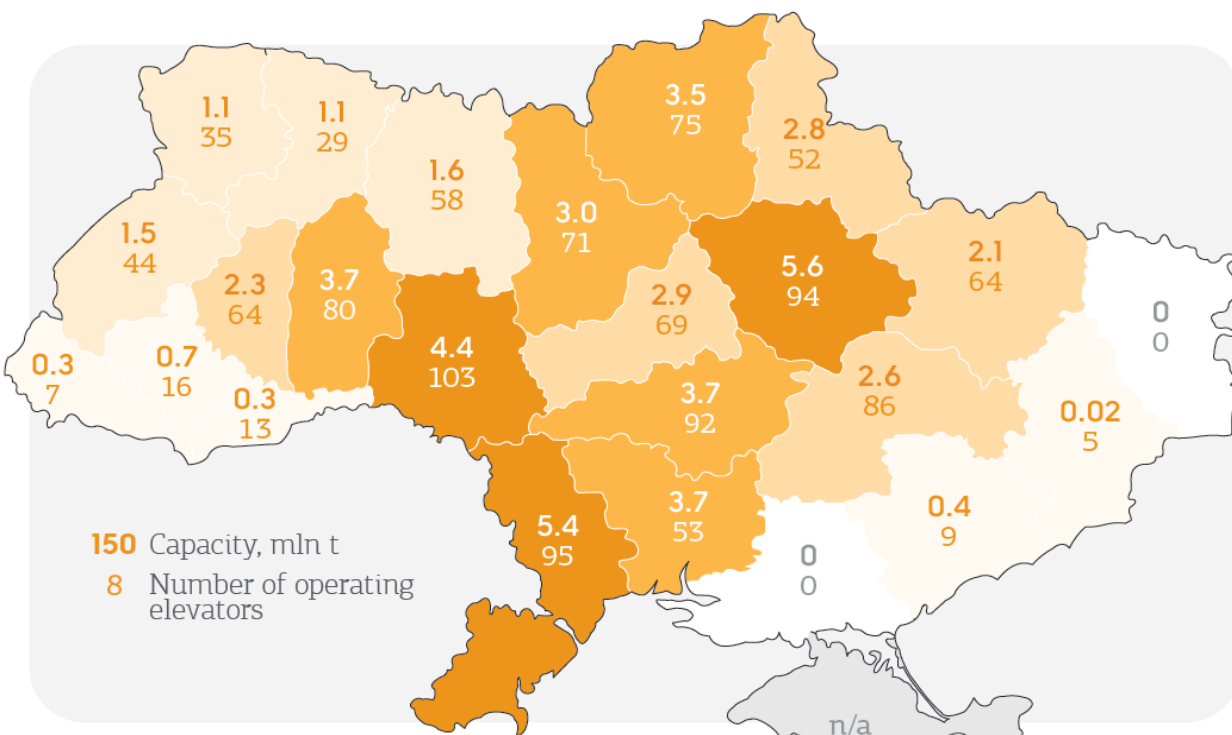
BALANCE OF SUPPLY AND DEMAND OF GRAIN IN UKRAINE

**forecast as of August 13, 2026*

	2024/25	2025/26	2026/27*	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	2025/26 to 2024/25	2026/27* to 2025/26
Initial stocks	4,554	7,062	11,385	+ 55.1 %	+ 61.2 %
Sown area, thousand hectares	11,161	11,857	12,055	+ 6.2 %	+ 1.7 %
Harvested area, thousand hectares	11,130	11,621	11,867	+ 4.4 %	+ 2.1 %
Yield, tonnes / hectare	5.07	5.25	5.38	+ 3.6 %	+ 2.5 %
Gross harvest	56,431	61,045	63,899	+ 8.2 %	+ 4.7 %
Import	124	117	120	- 5.6 %	+ 2.2 %
Total supply	61,109	68,224	75,394	+ 11.6 %	+ 10.5 %
Domestic consumption:	15,764	18,406	18,369	+ 16.8 %	- 0.2 %
food	3,527	3,285	3,120	- 6.9 %	- 5.0 %
fodder	8,485	11,633	11,773	+ 37.1 %	+ 1.2 %
seeds	1,562	1,565	1,561	+ 0.2 %	- 0.3 %
losses	1,495	1,341	1,481	- 10.3 %	+ 10.4 %
other (alcohol, malt, starch, etc.)	695	582	434	- 16.3 %	- 25.4 %
Export	38,283	38,433	37,585	+ 0.4 %	- 2.2 %
Total distribution (demand)	54,047	56,839	55,954	+ 5.2 %	- 1.6 %
Ending stocks	7,062	11,385	19,440	+ 61.2 %	+ 70.7 %
Ratio of ending stocks to distribution	13%	20%	35%		

GRAIN STORAGE FACILITIES IN UKRAINE

Elevator capacity, as of October 2025, mln t



52.9 mln t

Simultaneous
storage capacity

1.2 thou.

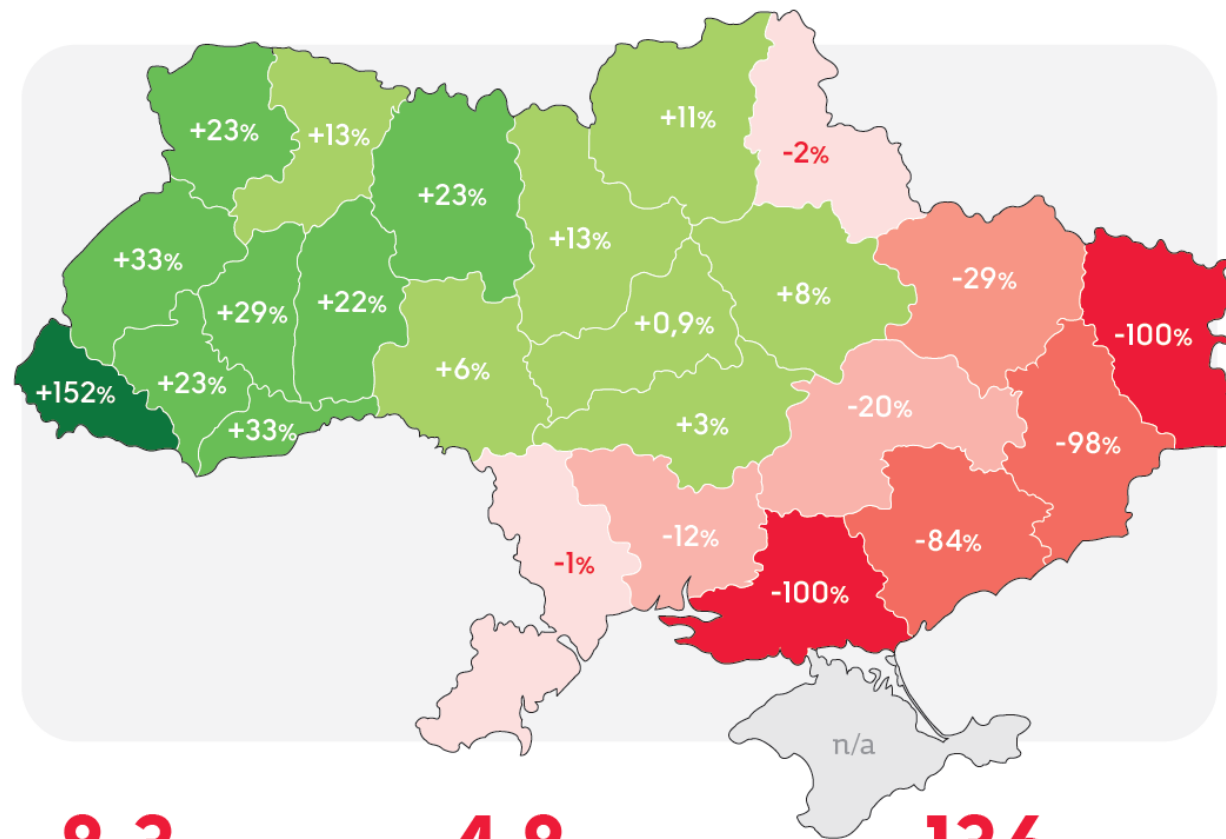
Number
of elevators

+1.5%

Storage capacity
growth over the year

Dynamics of elevator capacities

Change as of October 2025 compared to 2022



-8.3%

Capacity change since
the start of the invasion

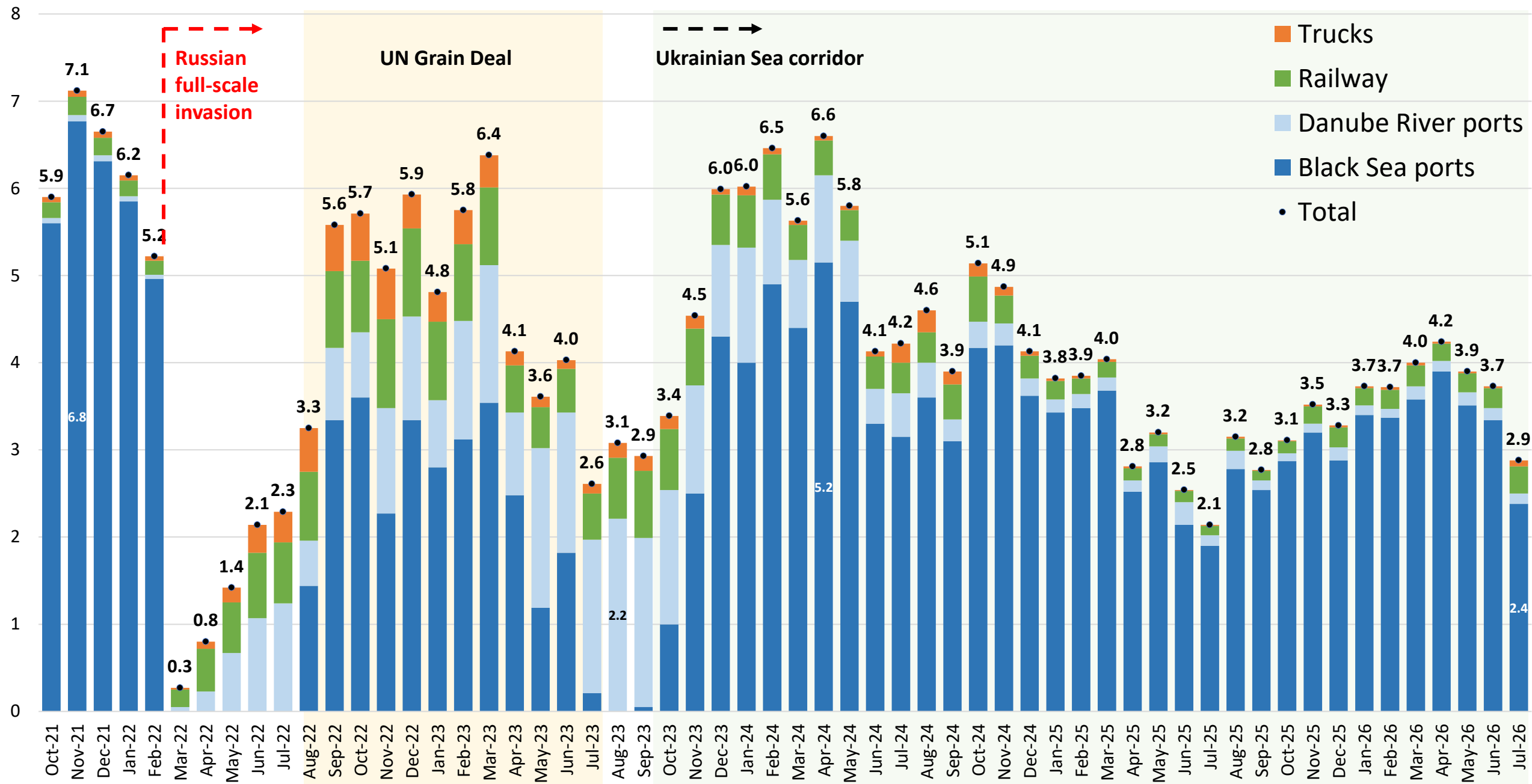
-4.8 mln t

Decrease in elevator capacities

-136

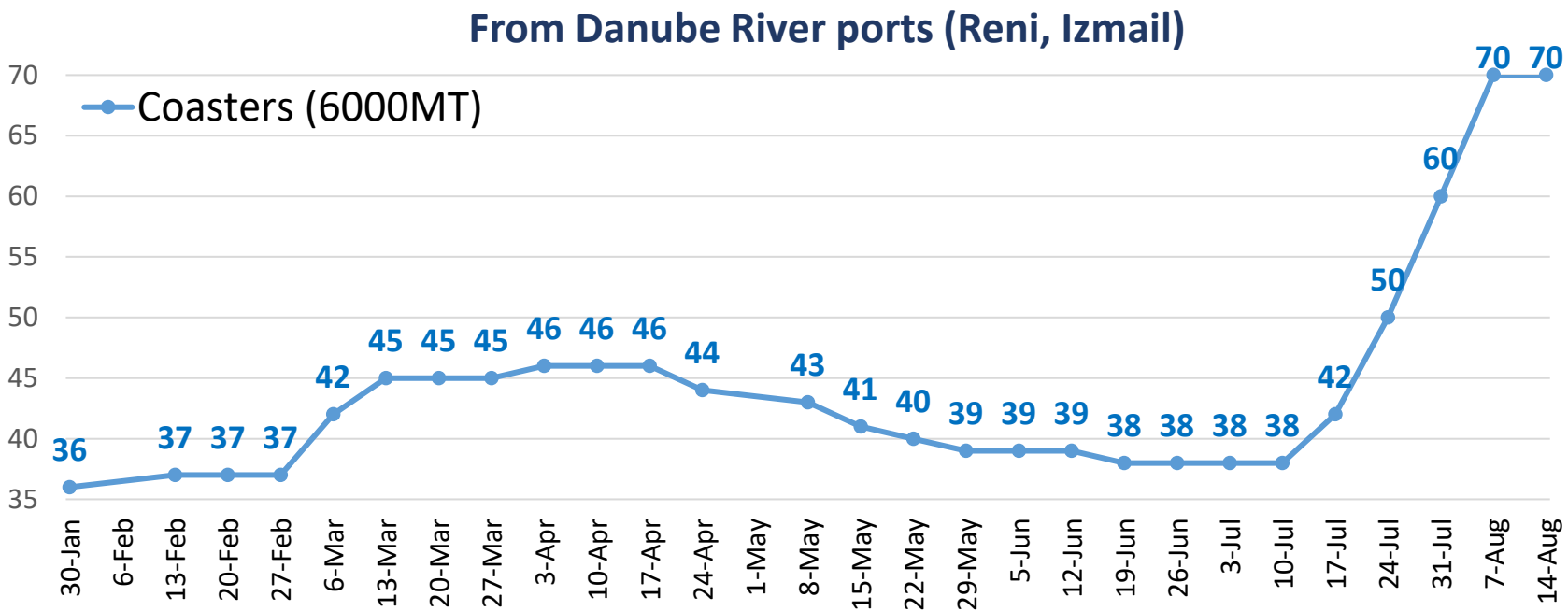
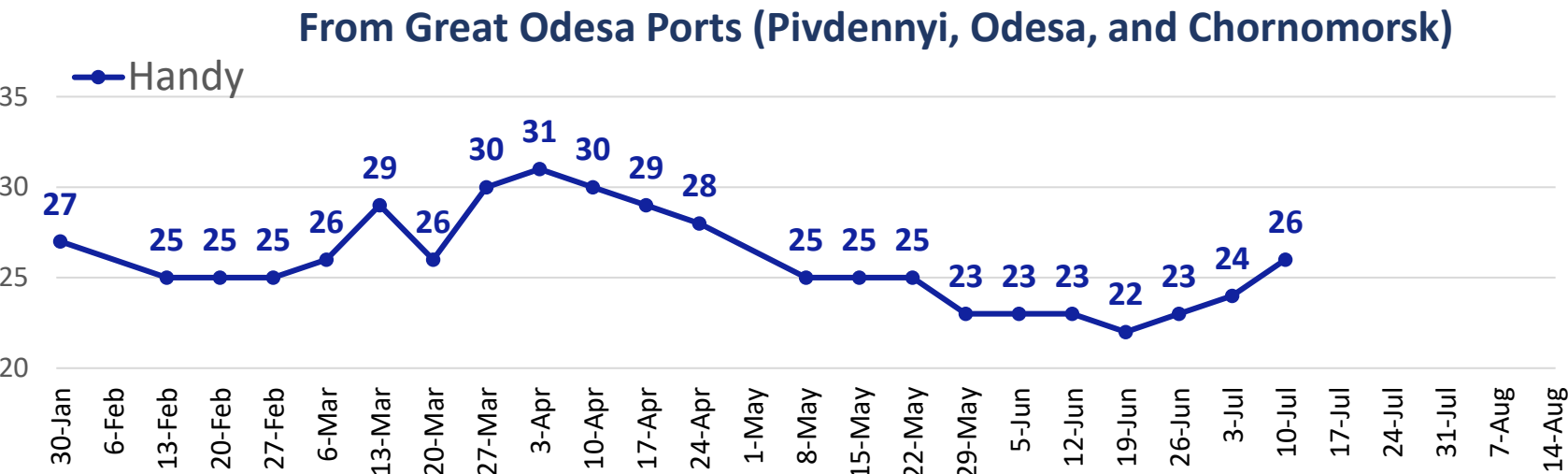
Decrease in the
number of elevators

GRAIN AND OILSEEDS EXPORT SHIPMENTS FROM UKRAINE IN TRANSPORTATION BREAKDOWN, *million metric tonnes*



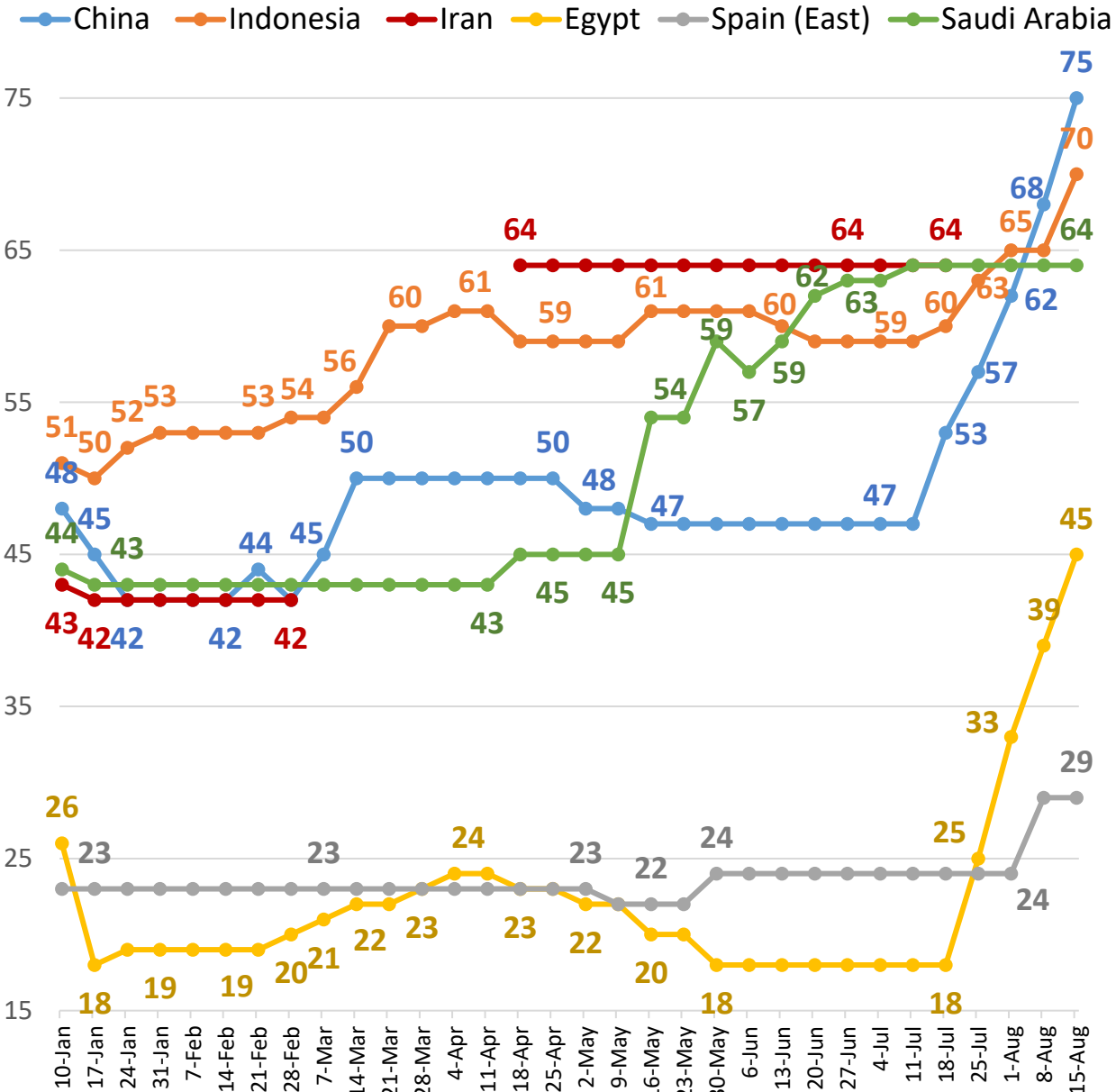
Source: Ministry of Agrarian Policy and Food of Ukraine and Ministry of Infrastructure of Ukraine, Center for Economic Strategy

FREIGHT RATES FOR CORN TRANSPORTATION BY BULK CARRIERS FROM UKRAINIAN PORTS TO EAST COST OF ITALY, \$USD/t

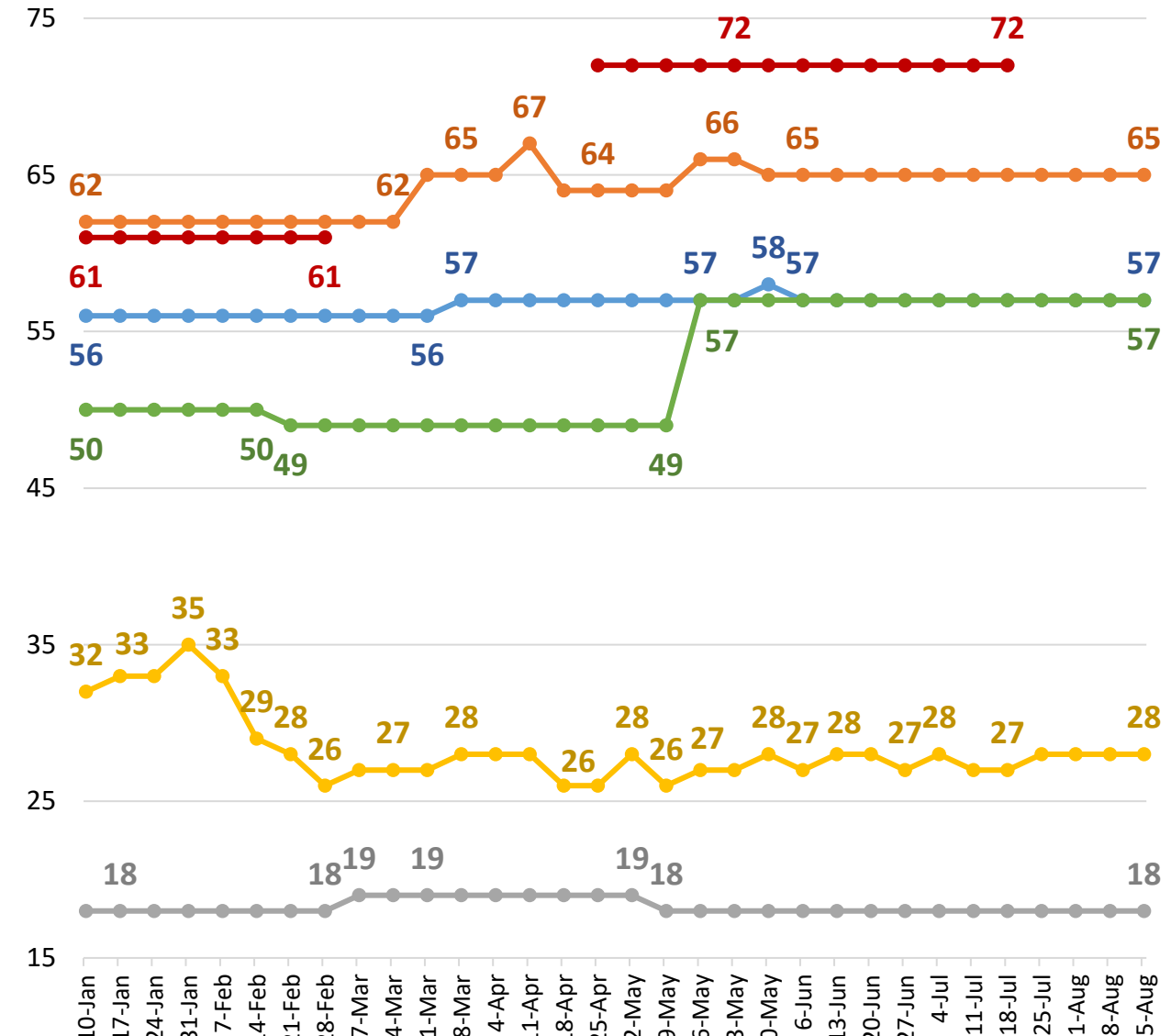


PANAMAX DRY BULK FREIGHT RATES FROM BLACK SEA PORTS TO MAJOR DESTINATIONS IN 2026, \$USD/t

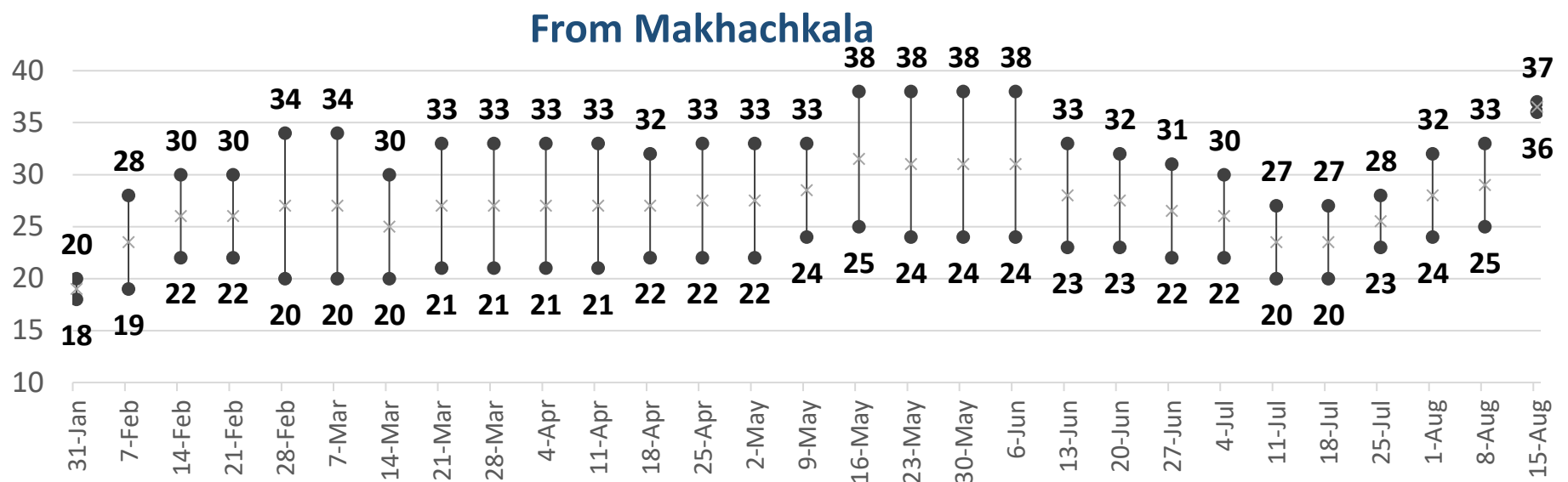
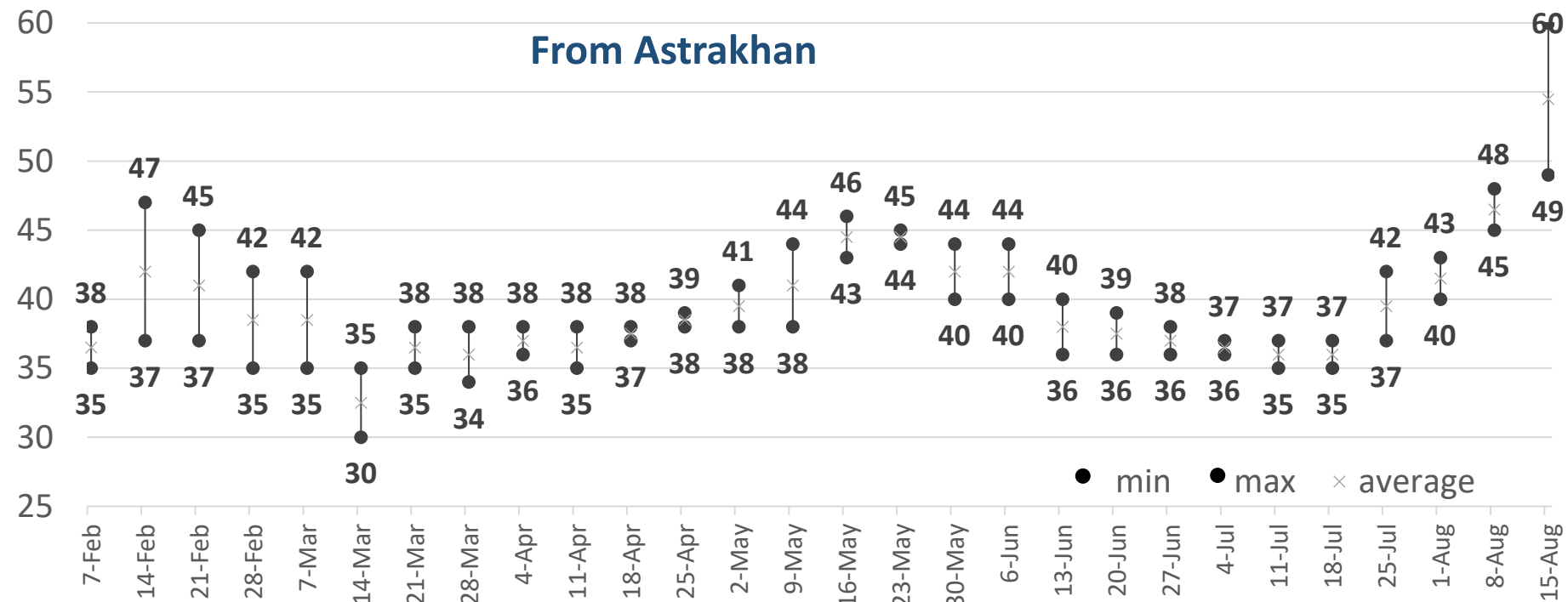
From Russia



From Ukraine

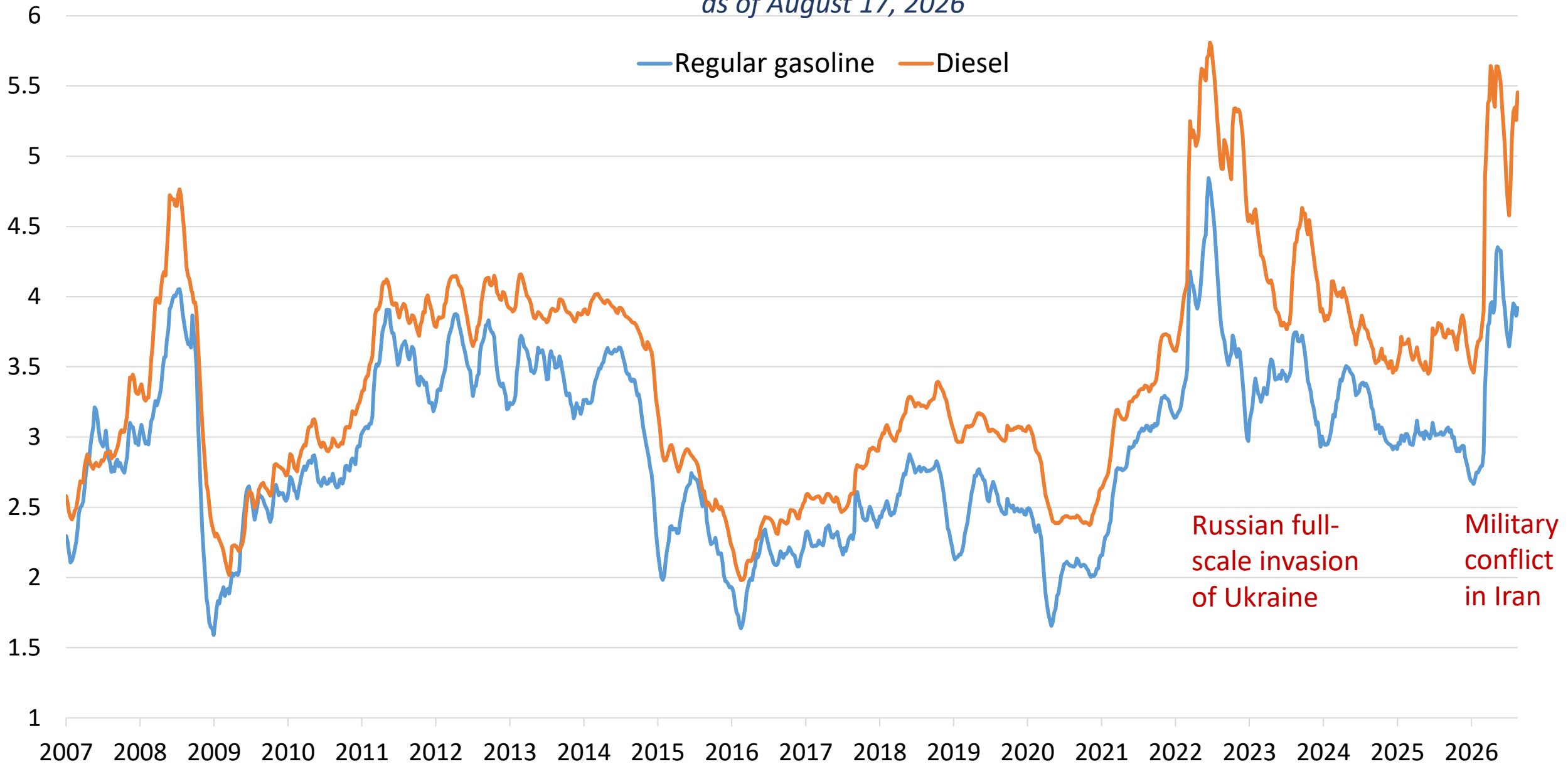


FREIGHT RATES FROM RUSSIA'S CASPIAN SEA PORTS (3000-5000 MT), WEEKLY IN 2026, \$USD/t



Source: Nitrosipping, SeaLines

U.S. WEEKLY PRICES FOR GASOLINE AND DIESEL FUEL, \$USD/gallon *as of August 17, 2026*

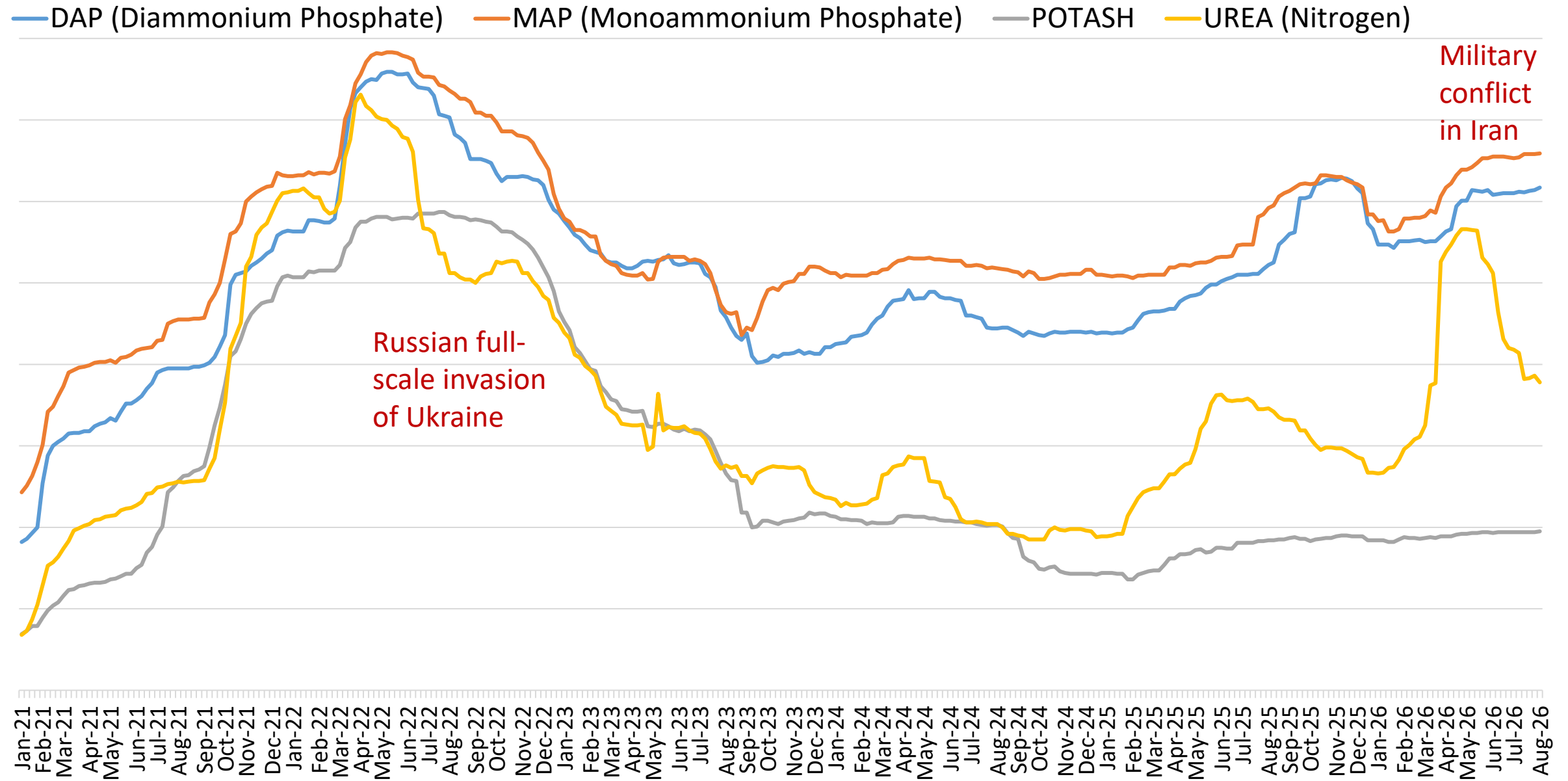


Russian full-scale invasion of Ukraine

Military conflict in Iran

U.S. WEEKLY PRICES FOR FERTILIZERS, \$USD/t

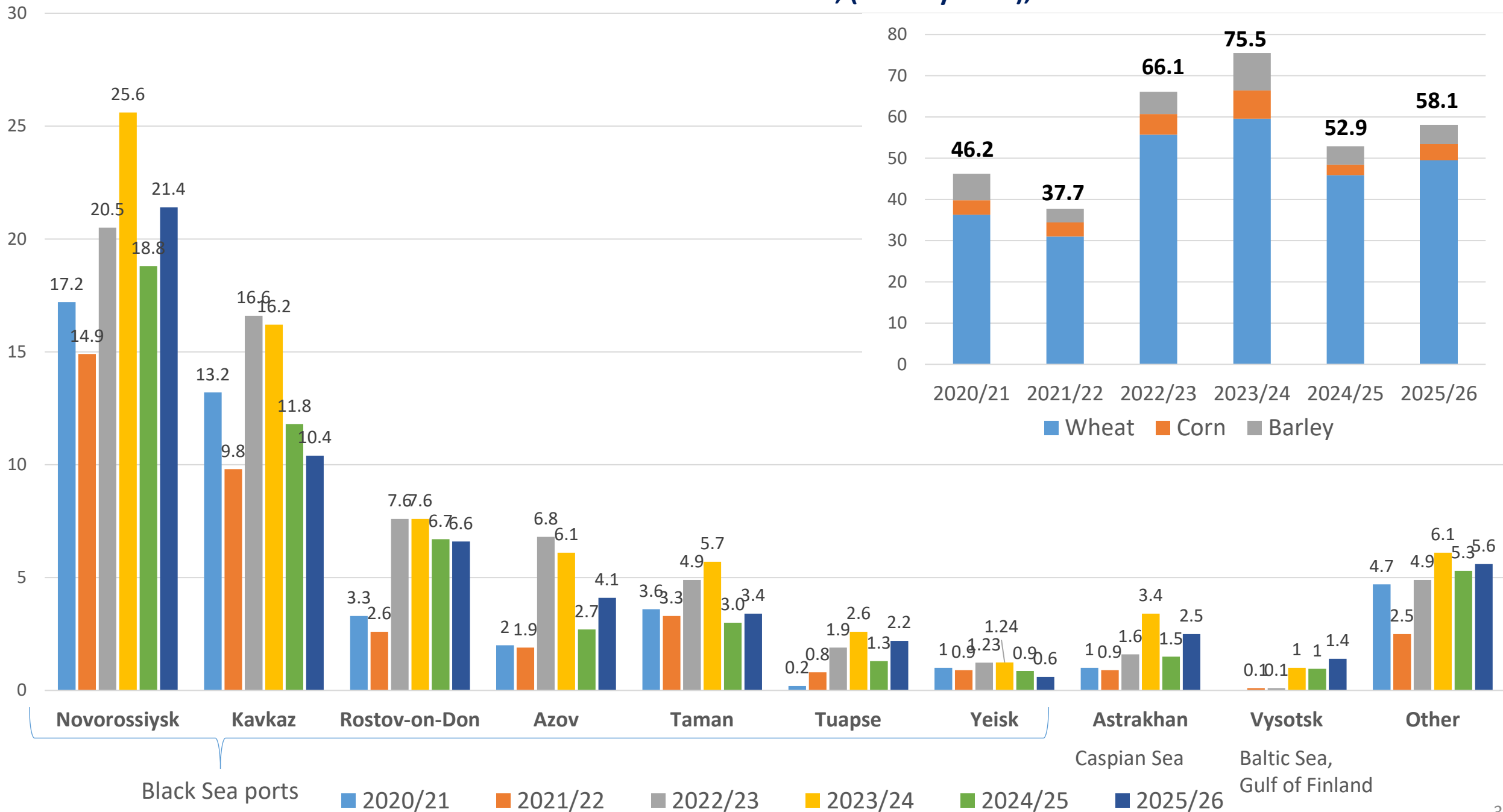
as of August 12, 2026



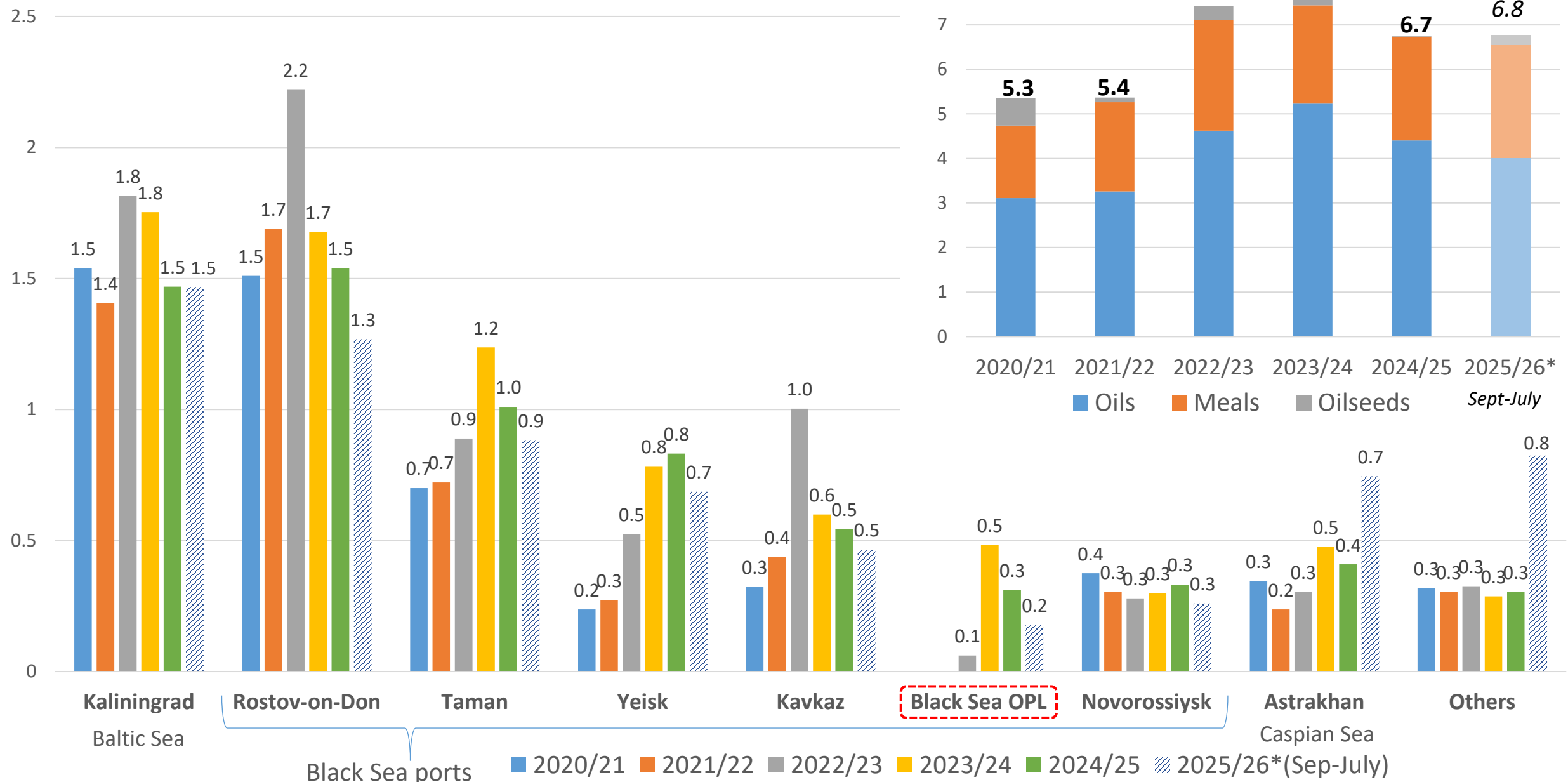
SEA PORTS IN RUSSIA



PORT SHIPMENTS OF GRAIN CARGOES FROM RUSSIA, (MY July-June), *million tonnes*



PORT SHIPMENTS OF OILSEEDS AND BYPRODUCTS FROM RUSSIA, (MY Sept-Aug), million tonnes



PRODUCTION OF GRAIN, LEGUMES AND OIL CROPS IN RUSSIA

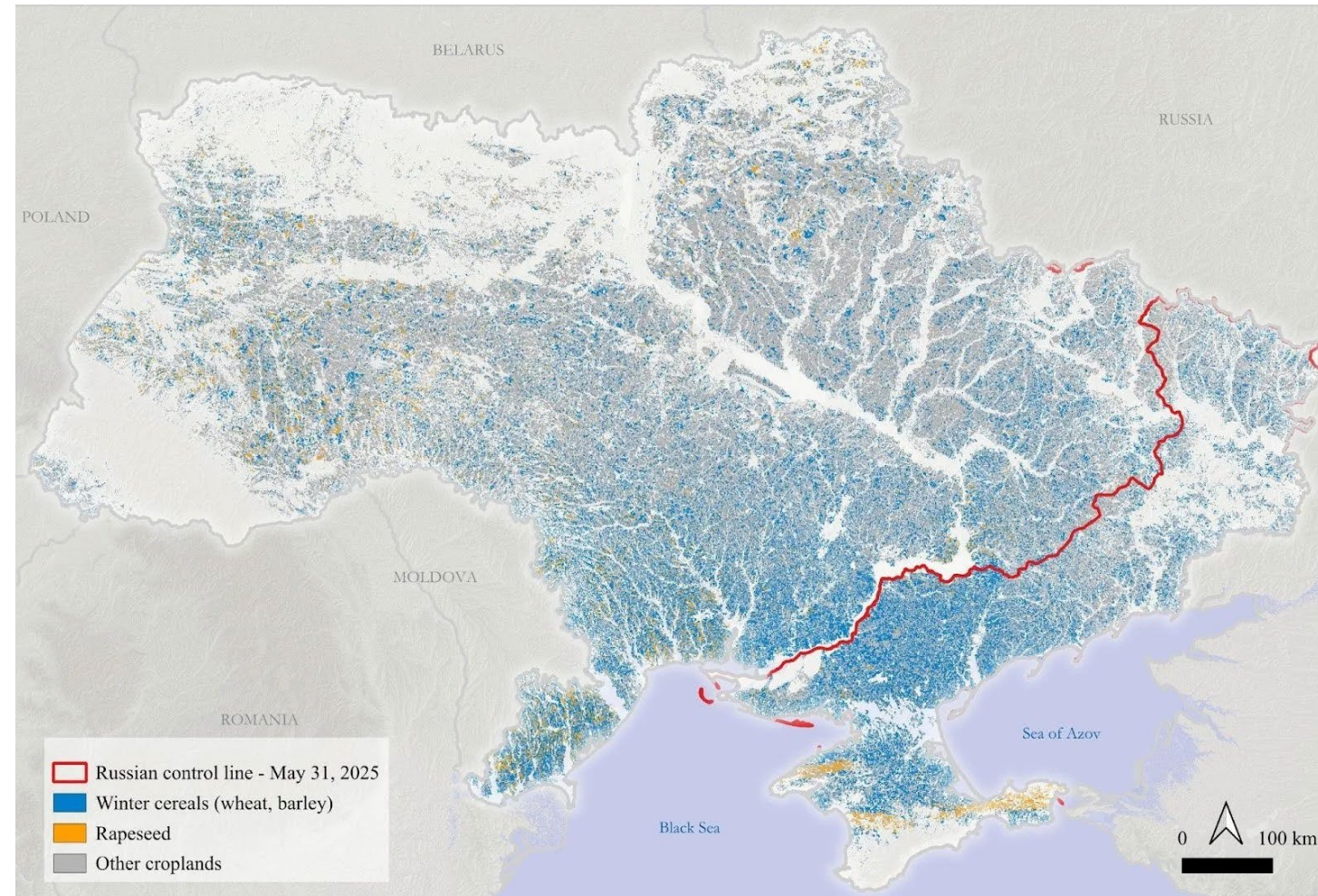
Commodity	Area, million hectares						Production, million tonnes					
	Harvested					Planted 2026	2021	2022	2023	2024	2025	2026 forecast
	2021	2022	2023	2024	2025							
Grains and legumes, total	45.42	46.59	46.69	45.11	42.68	40.83	121.40	157.68	144.96	125.88	141.15	138.5
• Wheat	27.88	29.35	29.19	28.11	26.54	25.46	76.06	104.23	92.85	82.60	91.07	90.0
• Corn	2.89	2.63	2.40	2.66	2.31	2.53	15.24	15.79	16.62	13.96	14.81	15.6
• Barley	7.83	7.94	7.83	6.78	6.53	6.89	18.00	23.39	21.15	16.67	19.67	19.3
• Buckwheat	0.93	1.09	1.23	1.05	0.69	0.68	0.92	1.22	1.48	1.21	0.93	0.9
• Oats	2.19	2.13	1.78	1.60	1.68	1.51	3.77	4.53	3.30	3.03	3.81	2.9
• Rice	0.19	0.17	0.19	0.21	0.20	0.15	1.08	0.92	1.07	1.26	1.24	0.9
Olseeds, total	16.24	17.44	16.86	18.50	20.06	22.15	24.85	29.09	29.87	30.20	34.36	35.4
Rapeseeds	1.63	2.28	2.07	2.66	2.87	3.84	2.79	4.51	4.20	4.66	5.51	5.8
Soybeans	2.99	3.36	3.55	4.23	4.84	4.14	4.76	6.00	6.83	7.06	9.03	8.6
Sunflower seeds	9.66	9.19	9.35	9.63	10.54	11.96	15.66	16.36	17.26	16.91	17.51	19.1

STOLEN HARVEST

In 2026, a total of about **3.5 million hectares** were sown in the territories of Ukraine temporarily occupied by Russia. The potential total harvest of grain and oilseed crops from that territories is estimated at **9.3 million tonnes**.

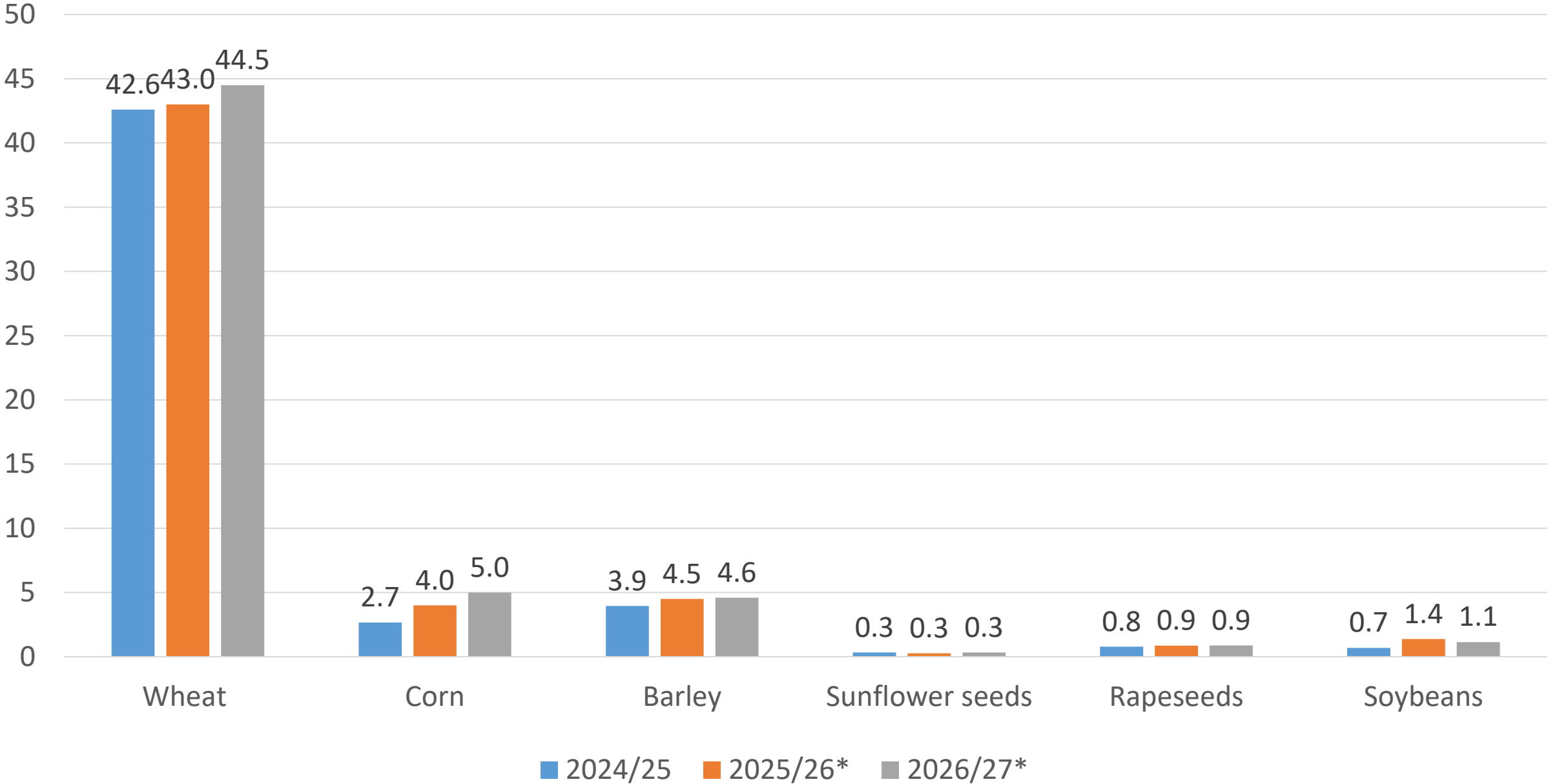
- **Wheat:** sown ~**1.8** million hectares; harvest forecast – **5.5 MT**.
- **Barley:** sown ~**600** thousand hectares; harvest forecast – **1.3 MT**.
- **Corn:** sown ~**150** thousand hectares; harvest forecast – **50 KT**.
- **Sunflower:** sown ~**800** thousand hectares; harvest forecast – **1.3 MT**.
- **Rapeseed:** sown ~**120** thousand hectares; harvest forecast – **250 KT**.

Source: Ministry of Agrarian Policy and Food of Ukraine based on remote sensing data



Source: NASA Harvest

EXPORTS OF GRAIN, LEGUMES AND OIL CROPS FROM RUSSIA, *million tonnes*



BALANCE OF SUPPLY AND DEMAND OF GRAIN IN RUSSIA

**forecast as of August 13, 2026*

	2024/25	2025/26	2026/27*	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	2025/26 to 2024/25	2026/27* to 2025/26
Initial stocks	51,232	41,051	41,181	- 19.9 %	+ 0.3 %
Sown area, thousand hectares	46,096	43,796	40,833	- 5.1 %	- 6.8 %
Harvested area, thousand hectares	45,113	42,683	39,590	- 5.4 %	- 7.2 %
Yield, tonnes / hectare	27.9	33.1	33.1	+ 18.5 %	+ 0.1 %
Gross harvest	125,883	141,152	131,080	+ 12.1 %	- 7.1 %
Import	147	115	126	- 22.0 %	+ 9.8 %
Total supply	177,262	182,318	172,387	+ 2.9 %	- 5.4 %
Domestic consumption:	84,687	84,732	85,026	+ 0.1 %	+ 0.3 %
food	18,137	18,065	18,045	- 0.4 %	- 0.1 %
fodder	47,670	48,520	48,320	+ 1.8 %	- 0.4 %
seeds	9,487	8,883	9,641	- 6.3 %	+ 8.5 %
losses	4,281	4,450	4,170	+ 3.9 %	- 6.3 %
other (alcohol, malt, starch, etc.)	5,042	4,814	4,850	- 4.5 %	+ 0.7 %
Export	51,537	56,405	51,063	+ 9.4 %	- 9.5 %
Total distribution (demand)	136,224	141,137	136,089	+ 3.6 %	- 3.6 %
Ending stocks	41,038	41,181	36,298	+ 0.3 %	- 11.9 %
Ratio of ending stocks to distribution	30%	29%	27%		

BALANCE OF SUPPLY AND DEMAND OF MAJOR OILSEEDS IN RUSSIA (sunflower, soybeans and rapeseeds)

**forecast as of August 13, 2026*

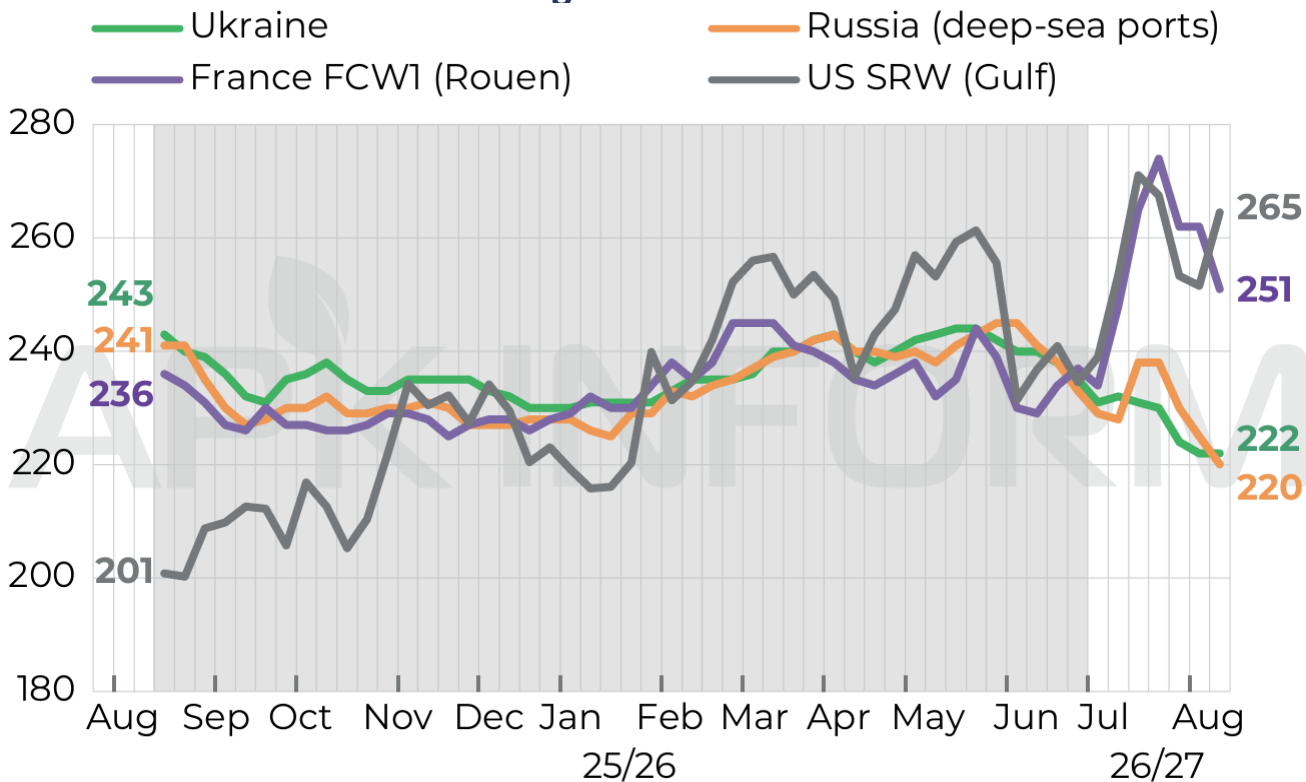
	2024/25	2025/26*	2026/27**	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	2025/26* to 2024/25	2026/27** to 2025/26*
Initial stocks	755.4	528.7	533.0	- 30.0 %	+ 0.8 %
Sown area, thousand hectares	17,421.0	19,020.0	20,070.0	+ 9.2 %	+ 5.5 %
Harvested area, thousand hectares	16,729.8	18,117.5	18,985.9	+ 8.3 %	+ 4.8 %
Yield, tonnes / hectare	1.76	1.79	1.82	+ 1.8 %	+ 1.3 %
Gross harvest	29,501.3	32,513.5	34,498.2	+ 10.2 %	+ 6.1 %
Import	1,722.6	1,448.6	2,213.6	- 15.9 %	+ 52.8 %
Total supply	31,979.3	34,490.9	37,244.8	+ 7.9 %	+ 8.0 %
Domestic consumption:	29,653.1	31,190.0	34,370.0	+ 5.2 %	+ 10.2 %
processing for oil	28,570.5	29,986.6	33,073.2	+ 5.0 %	+ 10.3 %
seeds	657.5	608.8	631.5	- 9.1 %	+ 3.7 %
other	105.4	119.9	138.5	+ 28.7 %	+ 15.5 %
losses	319.8	474.7	526.8	+ 48.5 %	+ 11.0 %
Export	1,797.4	2,767.9	2,225.0	+ 54.0 %	- 19.6 %
Total distribution (demand)	31,450.5	33,957.9	36,595.0	+ 8.0 %	+ 7.8 %
Ending stocks	528.7	533.0	649.8	+ 0.8 %	+ 21.9 %
Ratio of ending stocks to distribution	1.7%	1.6%	1.8%		

Note: MY September-August

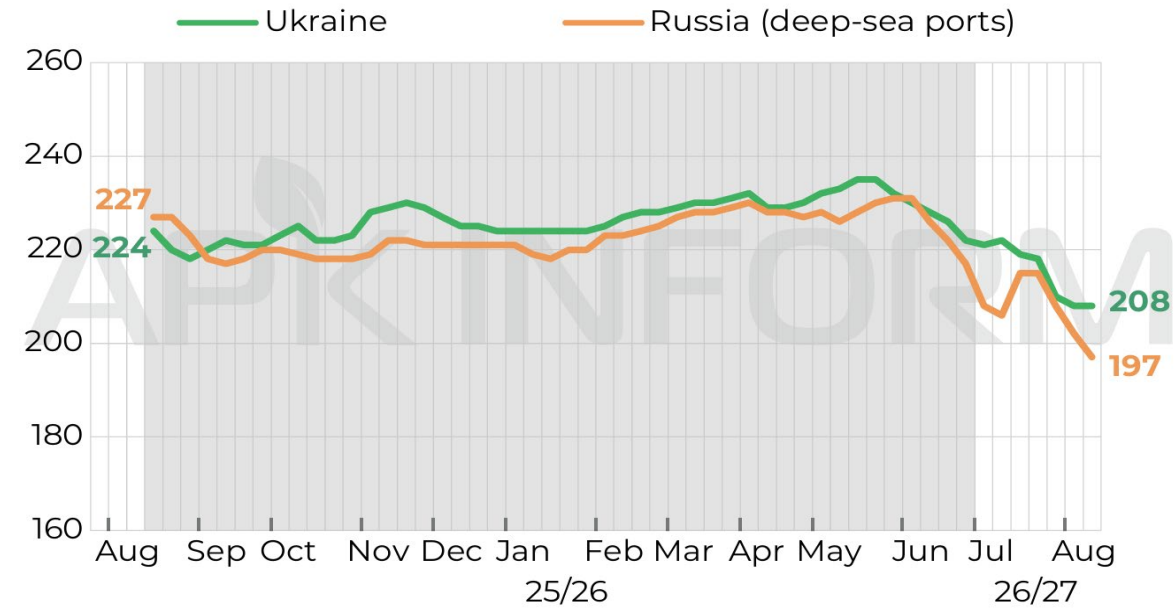
Source: based on "APK-Inform", the Federal State Statistics Service of the Russian Federation

DYNAMICS OF GRAIN PRICES, USD/t

Milling wheat



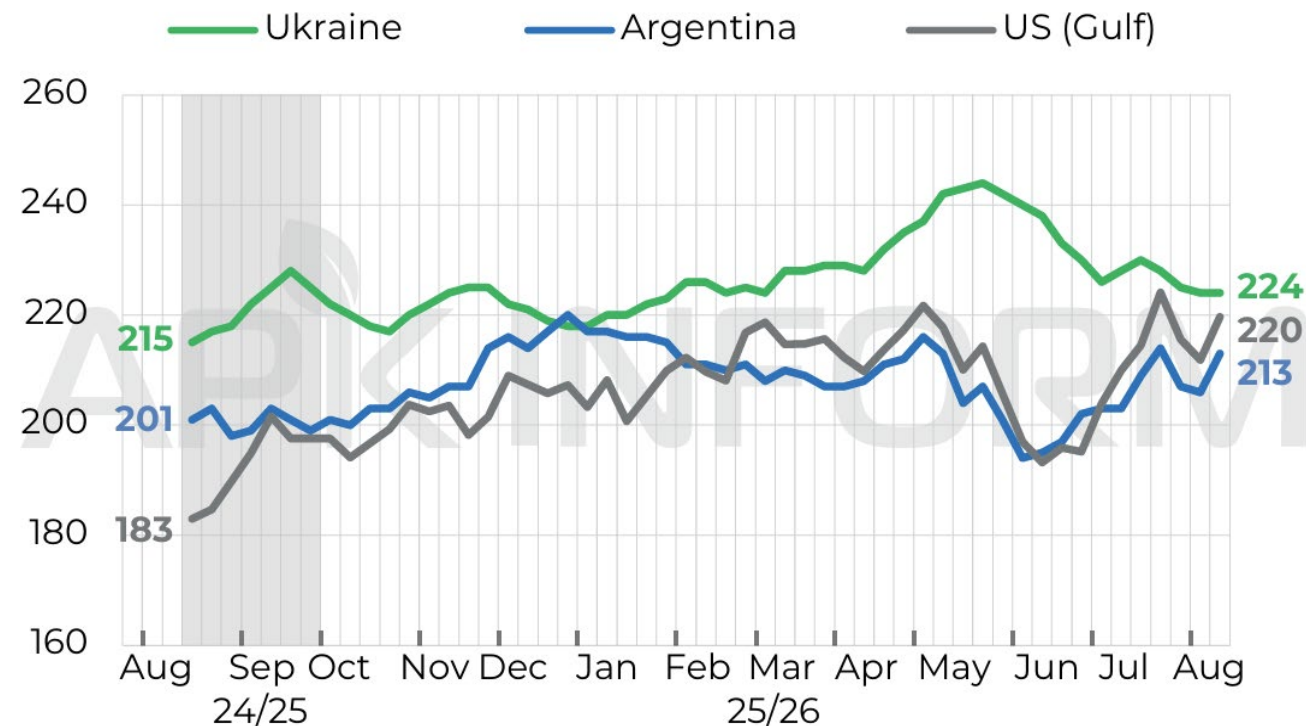
Feed wheat



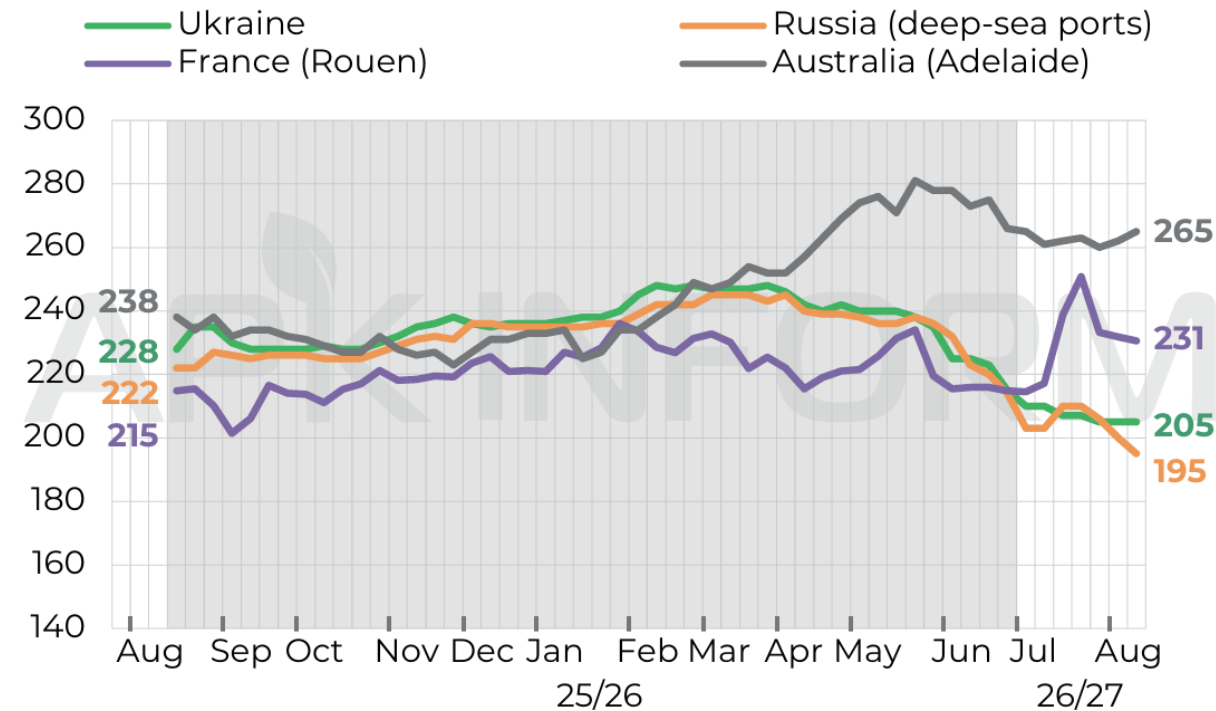
	Stock / month	Country of origin	Terms of delivery	Aug 14	Aug 7	July 31	July 24	July 17	Last week change	Monthly change
Futures market										
Wheat	CBOT, Sep	USA	EXW	247.9	235.0	234.9	249.1	250.8	+ 12.9	- 2.9
Milling wheat	Euronext, Sep	France	CPT Rouen	262.9	257.3	255.9	265.3	268.9	+ 5.6	- 6.0
Wheat	LIFFE, Nov	EU	EXW	273.9	268.5	263.4	266.7	265.0	+ 5.4	+ 8.9
Wheat	BCA, Dec	Argentina	EXW	221.8	219.0	219.1	219.5	217.0	+ 2.8	+ 4.8
Cash market										
Wheat SRW	Aug	USA	CPT Gulf of Am.	264.5	251.6	253.3	567.5	271.1	+ 12.9	- 6.6
Wheat hard	Aug	Argentina	FOB	242.0	239.0	242.0	237.0	231.0	+ 3.0	+ 11.0
Milling wheat	Aug	France	FOB	251.0	258.0	262.0	274.0	265.0	- 11.0	- 14.0

DYNAMICS OF GRAIN PRICES, USD/t

Corn



Barley



	Stock / month	Country of origin	Terms of delivery	Aug 14	Aug 7	July 31	July 24	July 17	Last week change	Monthly change
Futures market										
Corn yellow	CBOT, Sep	USA	EXW	180.7	172.8	173.5	182.8	175.0	+ 7.9	+ 5.7
Corn	Euronext, Nov	France	FOB	291.4	286.4	279.7	295.8	283.5	+ 5.0	+ 7.9
Corn hard	BCA, Sep	Argentina	EXW	191.5	189.0	180.0	190.4	198.5	+ 2.5	- 7.0
Cash market										
Corn yellow	Aug	USA	CPT Gulf of Am.	219.7	211.8	215.6	224.1	214.5	+ 7.9	+ 5.2
Corn	Aug	France	FOB	222.6	-	-	313.5	292.1	-	- 69.5
Corn	Aug	Argentina	FOB	213.0	206.0	207.0	214.0	209.0	+ 7.0	+ 4.0
Fodder barley	Aug	France	FOB	230.6	231.9	233.2	250.8	238.9	- 1.3	- 8.3

PRICES DYNAMICS OF OILSEEDS AND BY-PRODUCTS (offer, FOB), USD/t

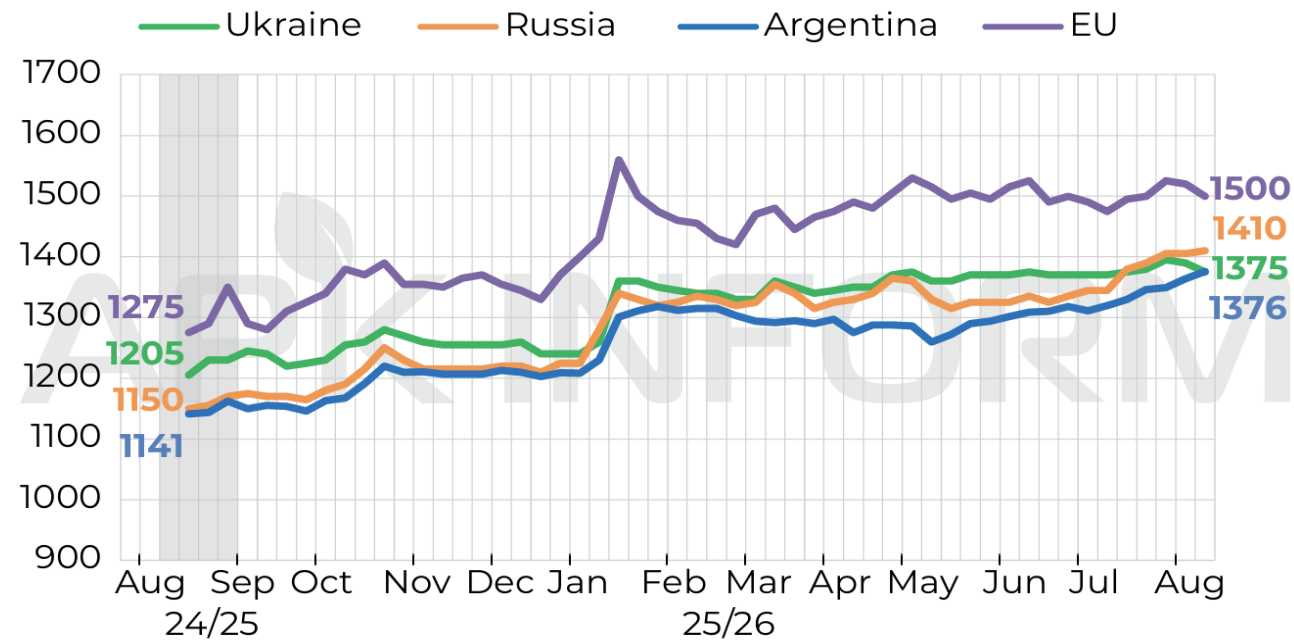
Export prices for oil crops and by-products in Ukraine, USD/t

	min	weekly change	max	weekly change	average	weekly change
Offer, FOB, USD/t (Aug-Sep)						
Crude SFO	1370	-5	1385	-15	1375	-15
Rapeseed oil	1230		1250		1240	
Bid, FOB, USD/t (Aug-Sep)						
Crude SFO	1360	-10	1375	-10	1370	-10
Rapeseed oil	1200		1220		1210	
Bid, CPT, USD/t						
Crude SFO	1320		1340		1330	
Sunflower meal	225		240		235	
Soyabeans	410	-10	435	-10	425	-10
Rapeseed	475	10	490		487	2
Rapeseed oil	1120		1130		1125	
Sunflower seed	570	-10	615		590	-10

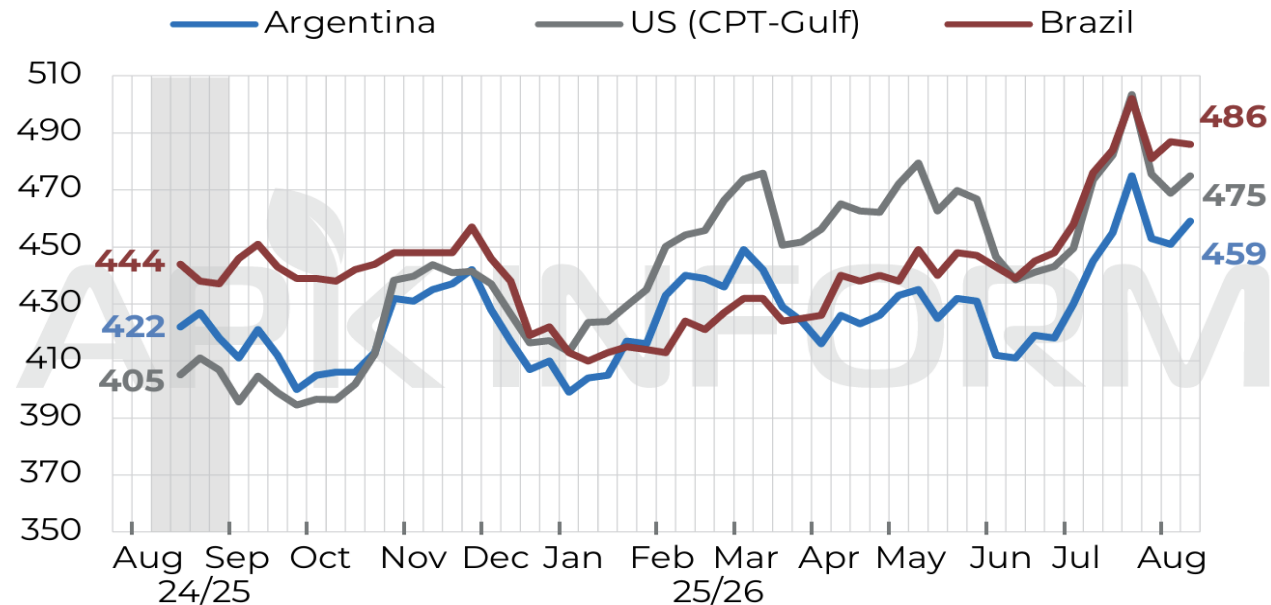
Export prices for oil crops and by-products in Russia, USD/t

	min	weekly change	max	weekly change	average	weekly change
Offer, FOB, USD/t (Aug-Sep)						
Crude SFO	1385	10	1430	5	1410	5
Sunflower meal	260		275		270	
Bid, FOB, USD/t (Aug-Sep)						
Crude SFO	1380	10	1395	10	1385	10
Sunflower meal	255		265		260	
Offer, FOB, USD/t (Oct-Dec)						
Crude SFO	1345	15	1365	5	1360	10

Sunflower oil



Soybeans



Source: APK-inform



Thank you!

Questions?

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