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RUSSIA AT THE GLOBAL FOOD MARKET

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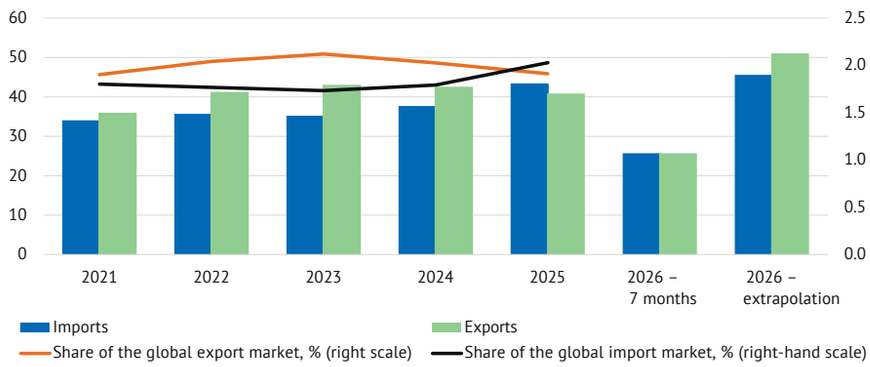
Russia maintains significant positions in global food markets; however, from H2 2026 onwards, stability of these positions has become increasingly dependent on export logistics. Between January and July, the value of agricultural exports rose by 24.9%, matching the value of imports, yet constraints in the Sea of Azov–Black Sea basin pose a risk of shipment delays and a potential loss of export revenue. The downward revision of Russian wheat export forecasts in September reflects deteriorating prospects for the grain sector. At the same time, widening discount of Russian wheat vs. global benchmarks and falling domestic prices are intensifying pressure on agricultural producers' revenues and creating risks for winter sowing campaign. Russia maintains a strong position in vegetable oil markets, with its share of the total market for major oils estimated at approximately 9%, i.e., a figure exceeding five-year average. Russia's shares of global chicken and pork exports also exceed average levels of previous years, although they remain relatively small. Clearing export duties on grain and fixing rates for sunflower oil and meal are intended to support purchase prices; however, realizing export potential depends on restoring existing supply channels and developing alternative ones.

In H2 2026, Russian agricultural export approached realization of negative scenarios linked to logistical challenges affecting key export commodities, i.e., grain and sunflower oil. The most pessimistic forecasts anticipate a 1/3 reduction in grain exports relative to potential for the current agricultural season[1].

The anticipated decline in exports could offset the gains achieved in H1. Customs statistics show a 24.9% increase in agricultural and food exports during the first seven months of 2026 compared to the same period in 2025. Imports also rose albeit at a slower pace (+5.1%), creating potential for the country to regain its status as a net food exporter.

In recent years, Russia's overall share of the global market for agricultural products and food has remained stable both as an exporter and an importer, accounting for approximately 2% of trade cost volume. However, the country's role in the markets for specific commodities has been and remains more significant (*Fig 1*).

1 URL: https://www.agroinvestor.ru/analytics/news/46575-prozerno-eksport-zerna-iz-rossii-mozhet-upast-nizhe-40-mln-tonn/



Note. 2026 is an indicative estimate based on the rates observed in January-July; subsequent changes in export dynamics are not included.

Fig. 1. Exports and imports of foods and agricultural raw materials in Russia in 2021–2026, billions of dollars

Source: FCS and ITC Trade Map estimates.

According to the AMIS database, the major grain balance sheets compiled by FAO (FAO-AMIS), the International Grains Council (IGC), and the U.S.Department of Agriculture (USDA-PSD), as presented in *Table 1,* estimate Russia's share of global wheat exports for the 2026/27 season at approximately 22%, exceeding average level of preceding five seasons. However, the USDA's September forecast has already been revised: projection for Russian wheat exports has been lowered to Rb 43 mn tonnes, whereas the AMIS data, specifically for some USDA-PSD figures, retain an estimate of 47 mn tonnes.

Table 1

Russian wheat production and export figures in international grain balance sheets for 2026/27 season compared to 2021/22–2025/26 average

Figure	FAO-AMIS	IGC	USDA-PSD
Share of Russia in global exports in physical terms			
Current season, %	22.3	22.2	22.0
Average for 5 seasons, %	21.0	22.1	21.2
Deviation, p.p.	+1.3	+0.1	+0.8
Exports/Russia's production			
Current season, %	50.3	50.9	53.4
Average for 5 seasons, %	47.8	52.5	53.0
Deviation, p.p.	+2.5	-1.6	+0.4
Change in Russia's volumes relative to the 5-season average			
Growth in production, %	-2.1	1.8	2.2
Growth in exports, %	3.3	-1.8	2.4

Source: estimates according to FAO-AMIS, IGC and USDA-PSD, presented in AMIS basis.

As of early September, global markets estimated difficulties in Russian grain exports as essentially temporary issues. Notably, while the International Grains Council observed a rather modest decline in exports amid rising production, other analytical sources forecast an increase in export volumes, with growth rates outpacing dynamics of production.

Market estimates indicate that export orientation of Russian wheat production remains stable for the 2026/2027 season: according to data presented in *Table 2*, it is planned to export more than half of the harvest, a figure comparable to the average level seen in previous years.

Russia at the global food market

Russian exporters are expected to account for approximately 9.0% of the global market for major vegetable oils (palm, soybean, rapeseed, and sunflower), an increase of 1.4 p.p. over the average share seen in the previous five seasons. Market share gains are evident for Russia's key export oils: sunflower and rapeseed, whereas a slight weakening of market position is anticipated for soybean oil.

Table 2

Vegetable oil production and export figures for Russia in the 2026/27 season compared to the 2021/22–2025/26 average

Figure	Sunflower	Soybean	Rapseed
Russia's production			
Current season, thousands tons	7 806.0	1 138.0	1 911.0
Average for 5 years, thousands tons	6 542.0	1 040.8	1 326.4
Increase of average, %	+19.3	+9.3	+44.1
Russia's exports			
Current season, thousands tons	5 100.0	700.0	1 800.0
Average for 5 years, thousands tons	4 010.0	725.0	1 285.0
Increase of average, %	+27.2	-3.4	+40.1
Russia's share in global exports in physical terms			
Current season, %	31.9	4.7	20.3
Average for 5 years, %	29.5	5.6	18.6
Deviation, p.p.	+2.5	-0.8	+1.6
Exports/Russia's production			
Current season, %	65.3	61.5	94.2
Average for 5 years, %	61.1	70.3	96.9
Deviation, p.p.	+4.2	-8.8	-2.7

Source: estimates according to USDA-PSD.

As for sunflower oil, growth in exports vs. average levels of previous years significantly outpaces growth in production. As a result, share of oil destined for foreign markets has risen by 4.2 p.p. to 65.3%. Concurrently, Russia's share of the global sunflower oil market is increasing, rising from an average of 29.5% in previous years to 31.9% in the 2026/2027 season.

Production of soybean and rapeseed oils is also increasing; however, unlike sunflower oil, change in exports is not outpacing production growth, as domestic consumption is expanding. Traditional consumption pattern, dominated overwhelmingly by sunflower oil, is gradually shifting toward alternative oils, moving closer to the global consumption structure.

Russia's role in the global meat market is currently less prominent than in the grain and oilseed markets (*Table 3*), but it continues to strengthen: the share of Russian poultry in the global market is projected to reach 1.9% in 2026, compared to an average of 1.8% over the preceding 5 years, while the share of pork is expected to rise to 2.6% from 1.9%.

Production of both types of meat is rising, with this growth being largely export-oriented. Currently, 5.4% of Russia's chicken and 6.2% of its pork are exported. Over the preceding 5 years, these figures averaged 5.1% and 4.9%, respectively.

Table 3

Production and export figures for chicken meat and pork in Russia, 2021–2026

Figures	Poultry	Pork
Russia's production		
Current season, thousands tons	5 070.0	4 385.0
Average for 5 years, thousands tons	4 828.0	4 073.0
Increase of average, %	+5.01	+7.66
Russia's exports		
Current season, thousands tons	275.0	270.0
Average for 5 years, thousands tons	244.4	201.6
Increase of average, %	+12.5	+33.9
Russia's share in global exports		
Current season, %	1.9	2.6
Average for 5 years, %	1.8	1.9
Deviation, p.p.	+0.1	+0.7
Relative change of share, %	+4.2	+35.8
Exports/Russia's production		
Current season, %	5.4	6.2
Average for 5 years, %	5.1	4.9
Deviation, p.p.	+0.4	+1.2
Relative change of share, %	+7.3	+25.2

Source: estimates according to USDA-PSD.

Despite expectations that export would come back to normal over the season, current prices are responding to and reflecting logistical constraints. While Russian wheat export prices were comparable to those of competitors on the global market in 2025 and in H1 2026, a significant gap began to emerge starting in July 2026.

Thus, back in June, Russian export prices for food wheat at Black Sea ports exceeded the French export benchmark price by $4 or (1.6%); however, in July the gap turned negative, and by August it had widened to $51/ton or nearly 20% (*Fig.2*).

Divergent trends are being observed: rising global prices driven by a drop in supply from the Azov-Black Sea region, and falling Russian prices driven by reduced demand from exporters.

The latter factor is also driving down domestic ruble-denominated grain prices. Combined with adverse weather conditions, these low domestic prices have resulted in

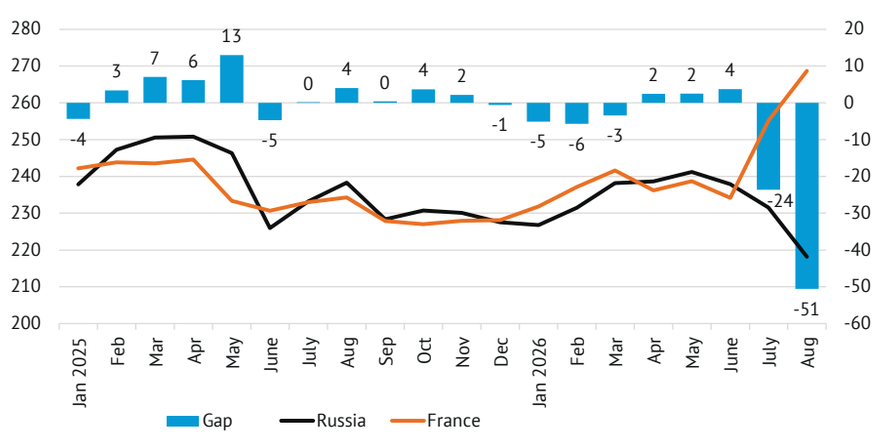


Fig. 2. Export wheat prices in Russia and France in 2025–2026, dollars/tons

Source: FPMA FAO, benchmarks, Wheat (milling, 12.5%); European Union (France), Wheat (grade 1, Rouen).

the slowest pace of winter crop sowing in Russia[1] since 2013, a trend that could constrain export supplies next season and set the stage for a rise in global prices. A price gap between Russian exporters and their global competitors is also evident in the case of sunflower oil, reflecting the difficulties associated with exporting it via Black Sea ports.

Amid declining exports of key products, grain and vegetable oils, and the associated drop in domestic prices, which is complicating the situation for agricultural producers, a number of counter measures have been adopted or are under discussion.

Regarding foreign trade regulation, the Government of the Russian Federation has cleared export duties on wheat, meslin, barley, and corn for shipments outside the EAEU until the end of 2026.

The Edict entered into force on September 21 and applies to transactions starting September 1, 2026. At the same time, export duties on sunflower oil and meal have been fixed at their August levels, i.e., Rb 7.748 per ton and Rb 312 per ton, respectively, through the end of the year.

These measures aim to support procurement prices and partially offset the increased logistics costs faced by exporters. Regarding the use of domestic market instruments, it is proposed to provide concessional loans to processors and livestock enterprises for wheat procurement in order to stimulate domestic demand for grain.

1 URL: https://www.agroinvestor.ru/analytics/news/46576-sovekon-tempy-seva-ozimykh-samye-nizkie-s-2013-goda/