



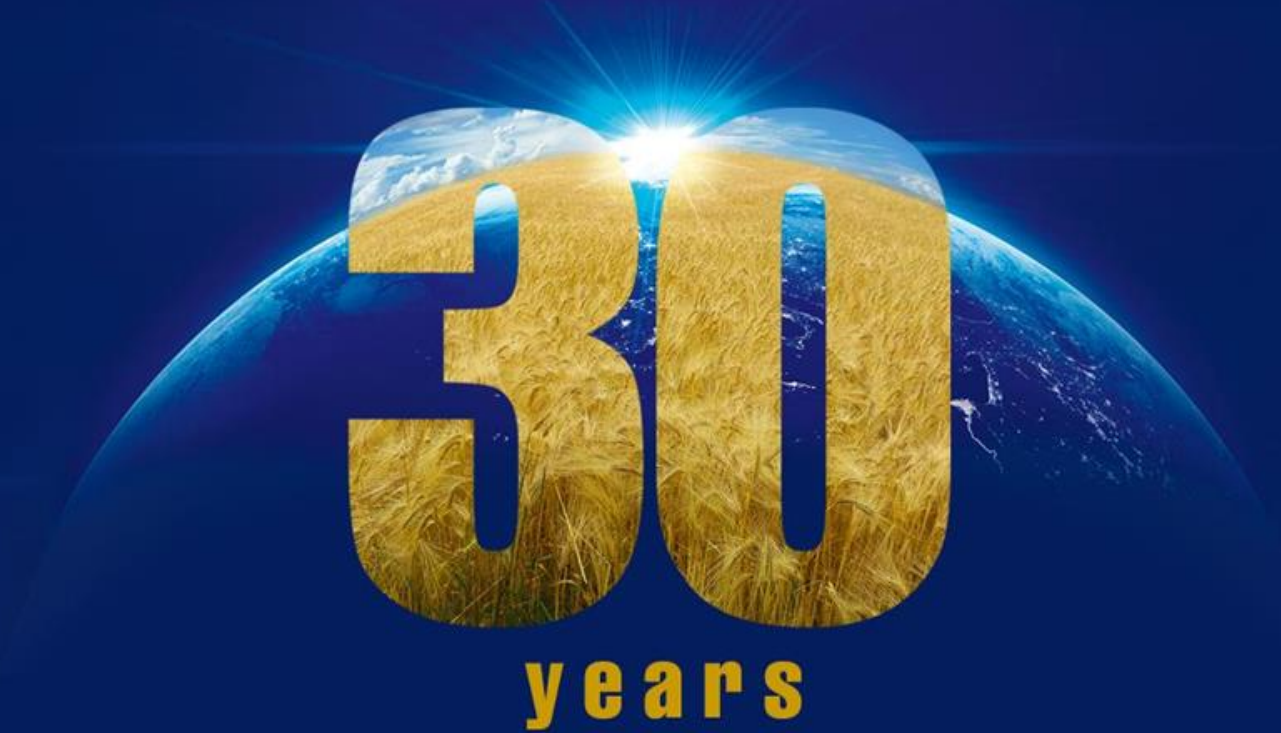
Black Sea Export Strategies Under the Pressure of the Global Food Markets

Maksym Kharchenko
Grains and Logistics Market Analyst

 **UkrAgroConsult**

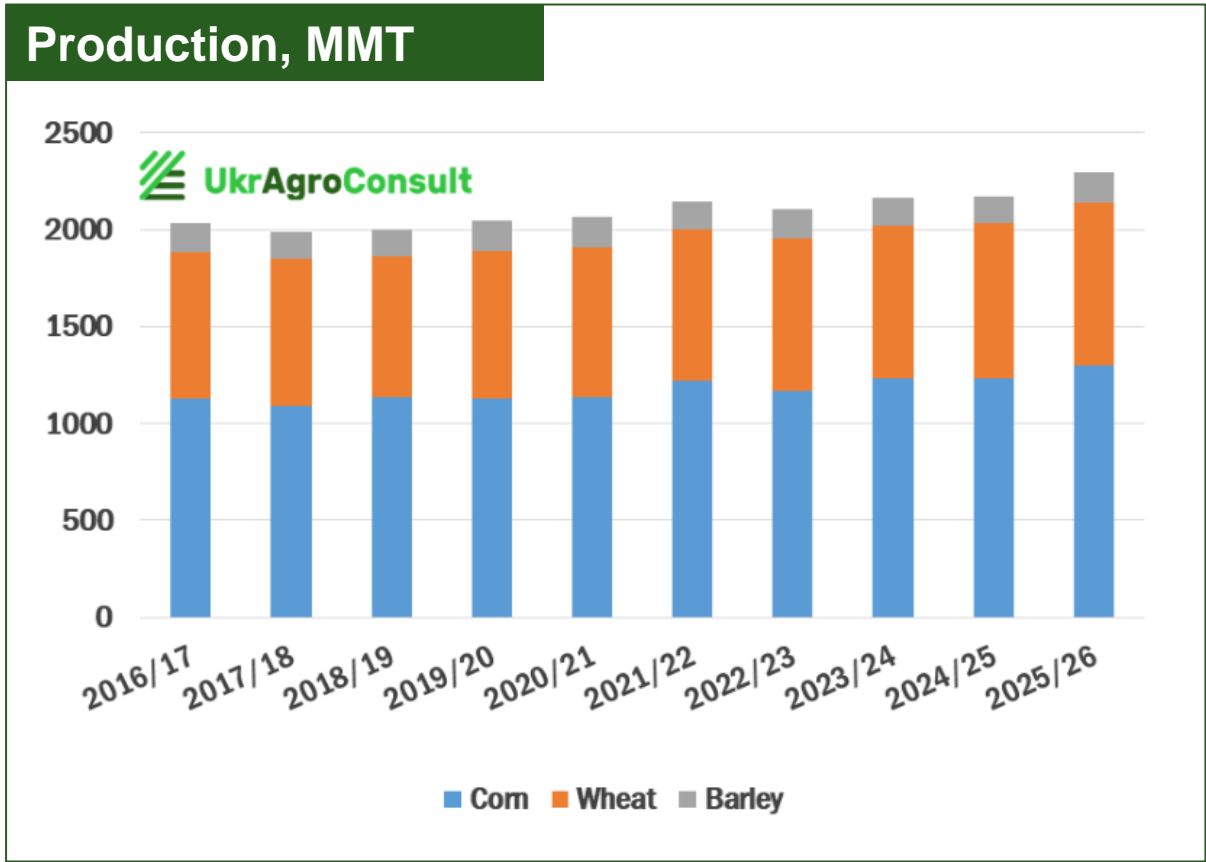


We counsel business that feeds the world

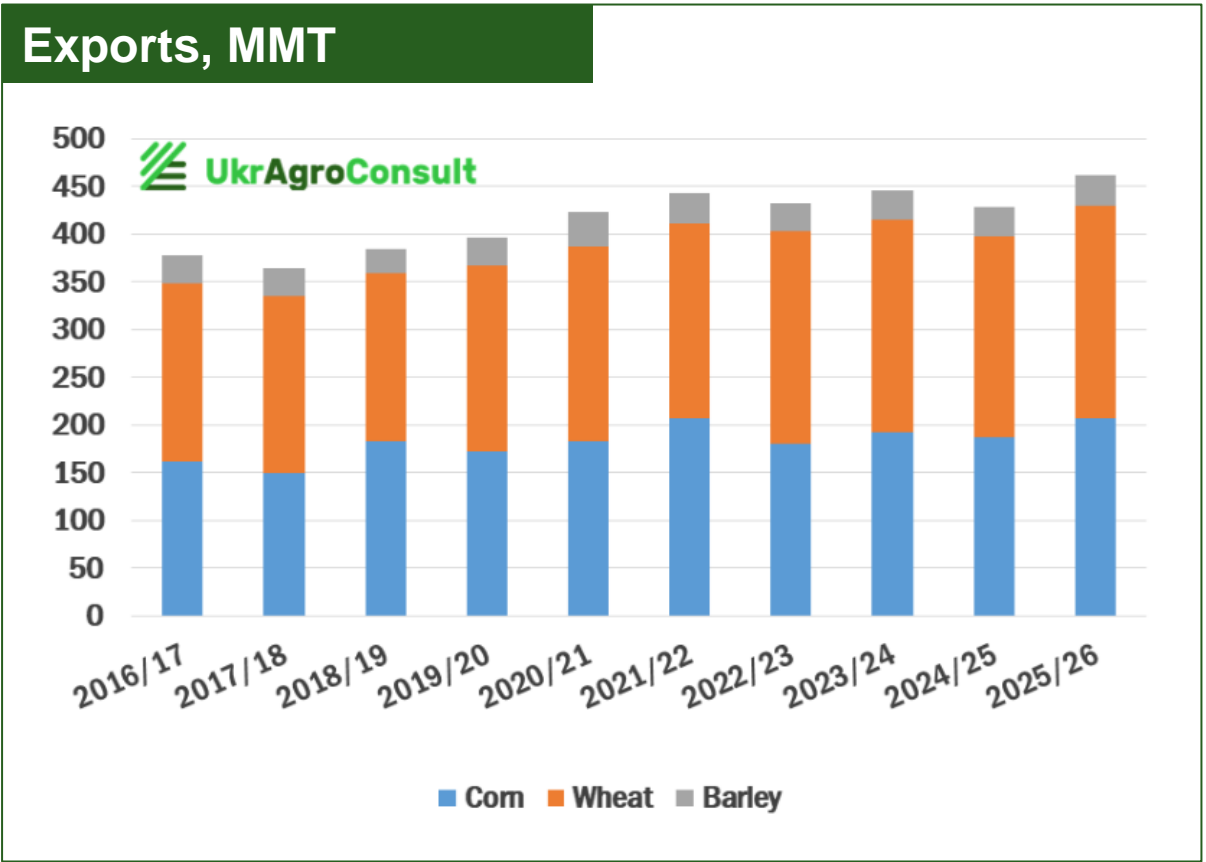


MARKING A MILESTONE

Global Grain Trade



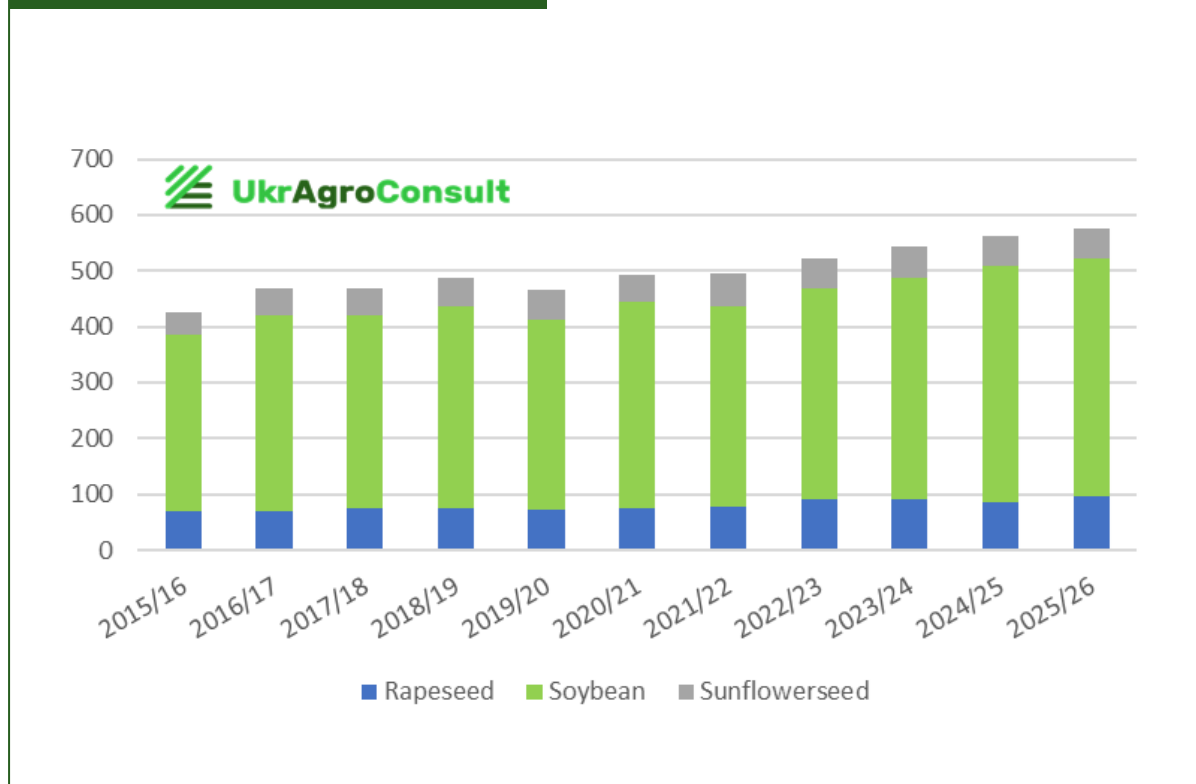
Wheat +5% YoY | Corn +5% YoY | Barley +8% YoY



Wheat +6% YoY | Corn +10% YoY | Barley +9% YoY

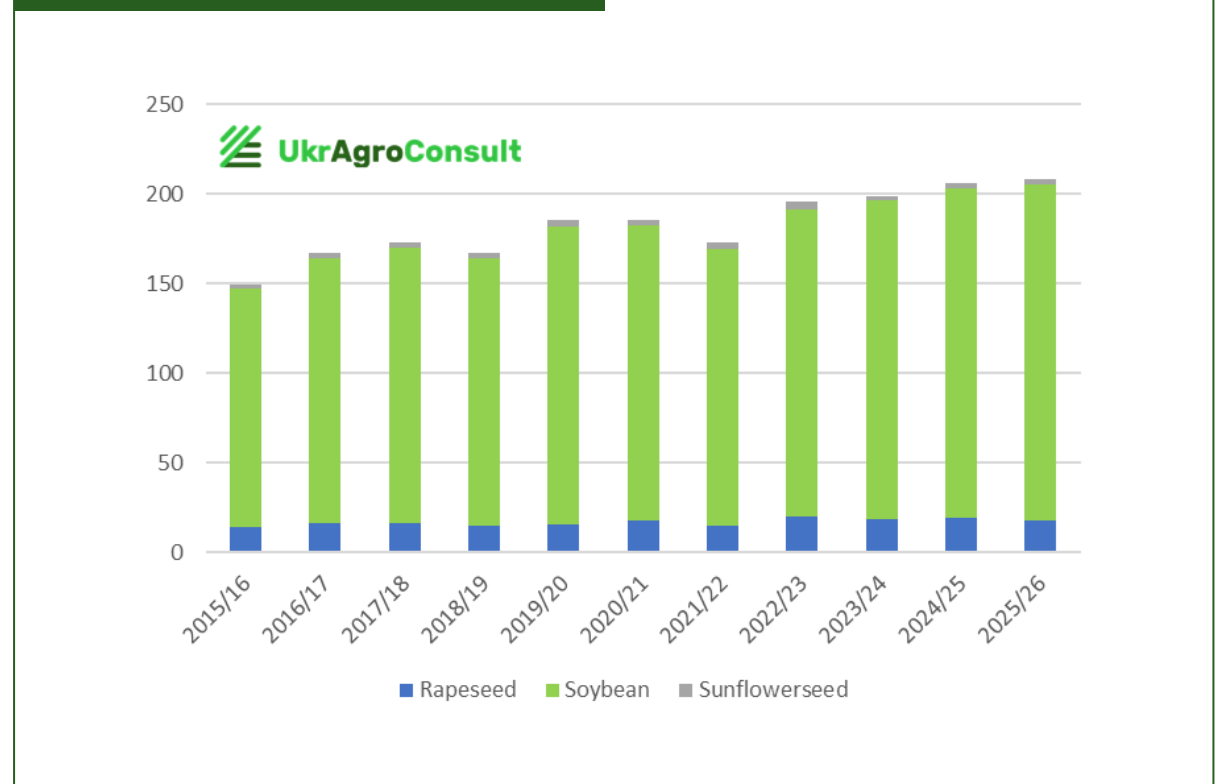
Global Oilseed Trade

Production, MMT



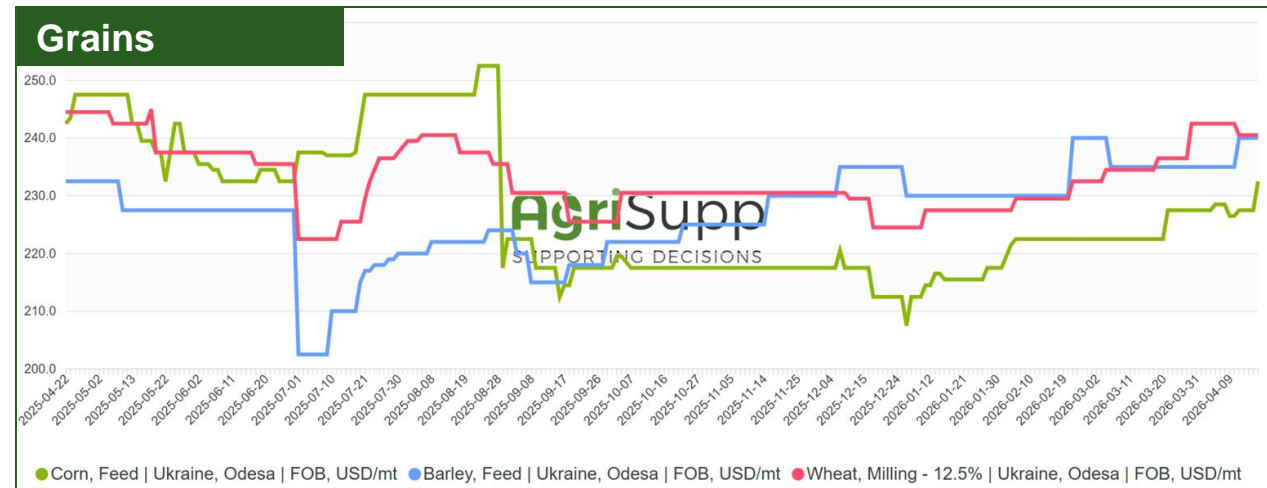
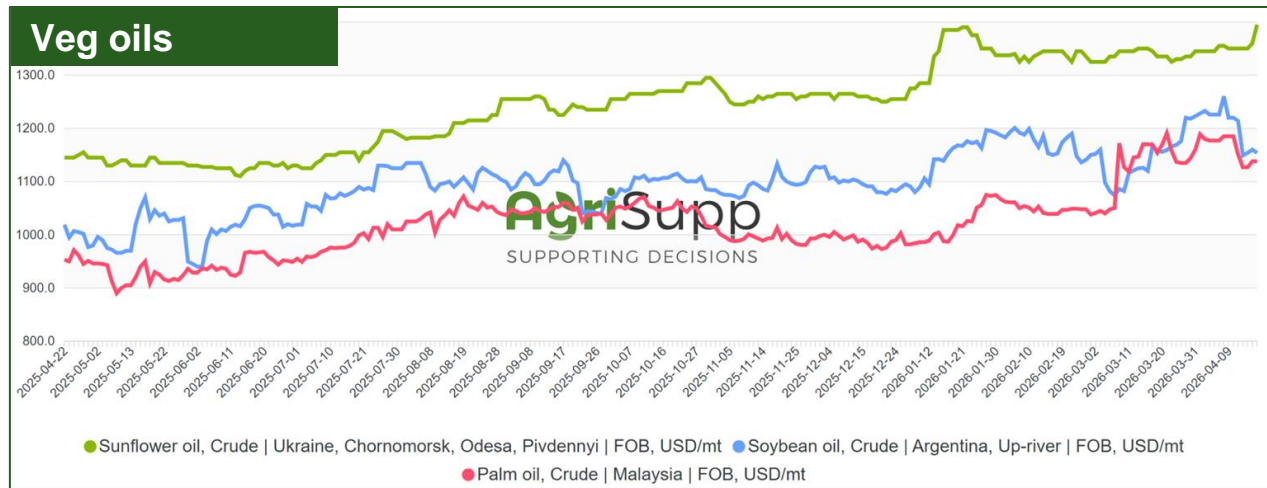
Rapeseed +11% YoY | Sunseed +0,7% YoY | Soybeans +3% YoY

Exports, MMT



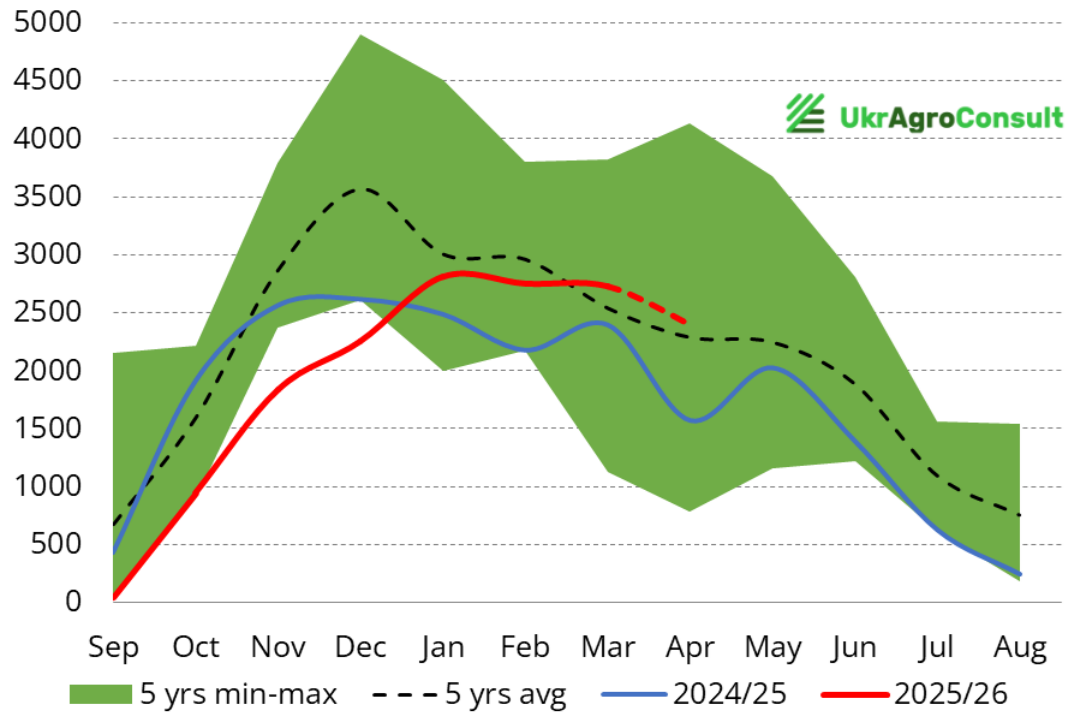
Rapeseed -6% YoY | Sunseed +2% YoY | Soybeans +15% YoY

Global competition. Price

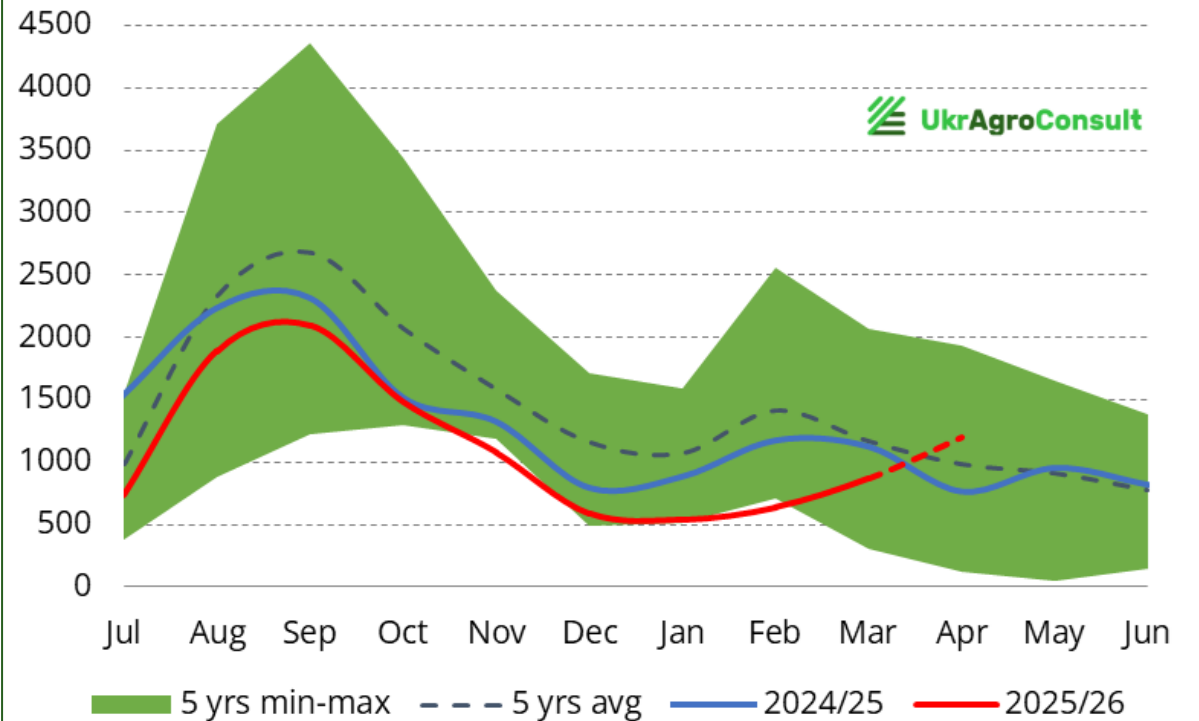


Ukraine. Grain Export

Corn exports, KMT

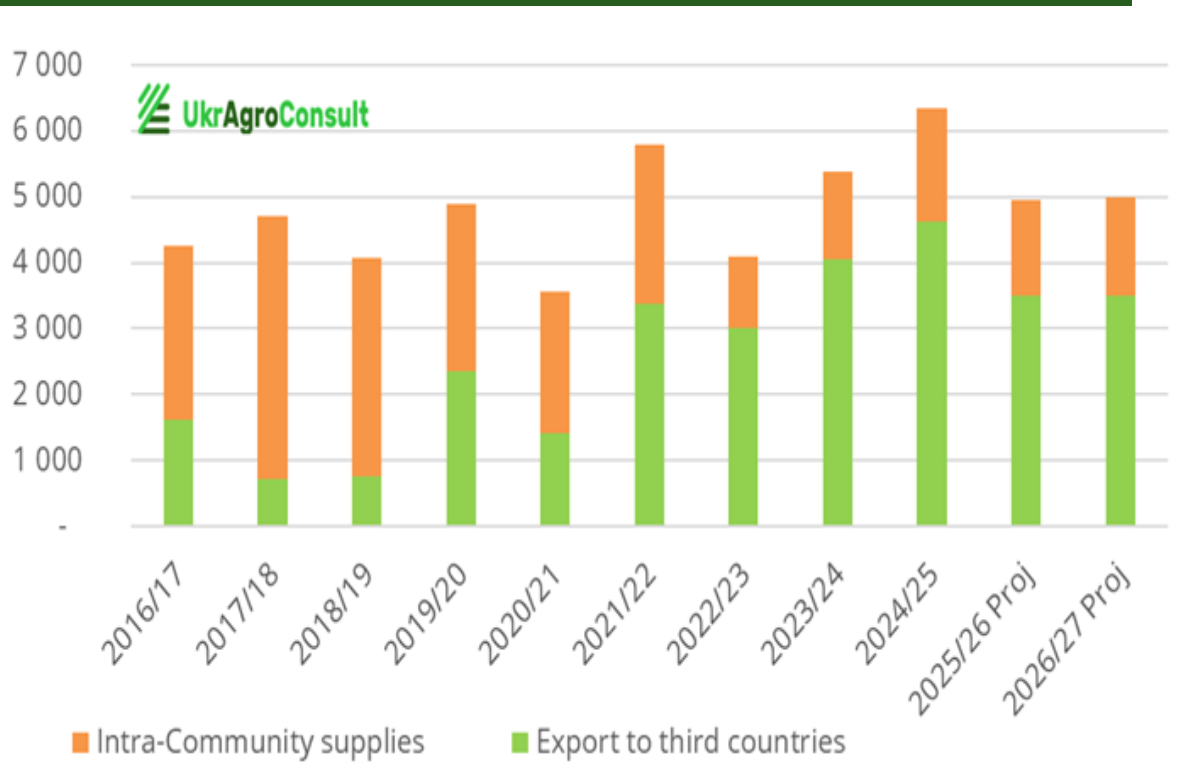


Wheat exports, KMT

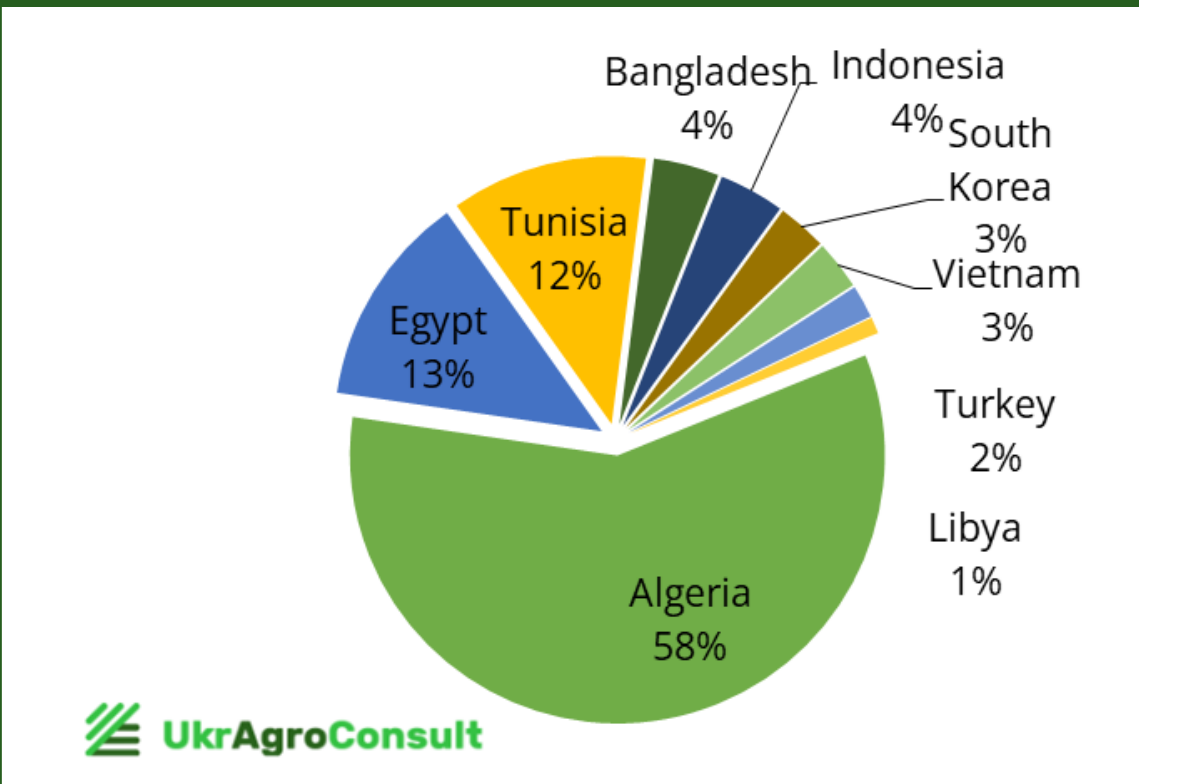


Bulgaria: Single-Crop Exporter

Dynamics of Wheat Exports, KMT

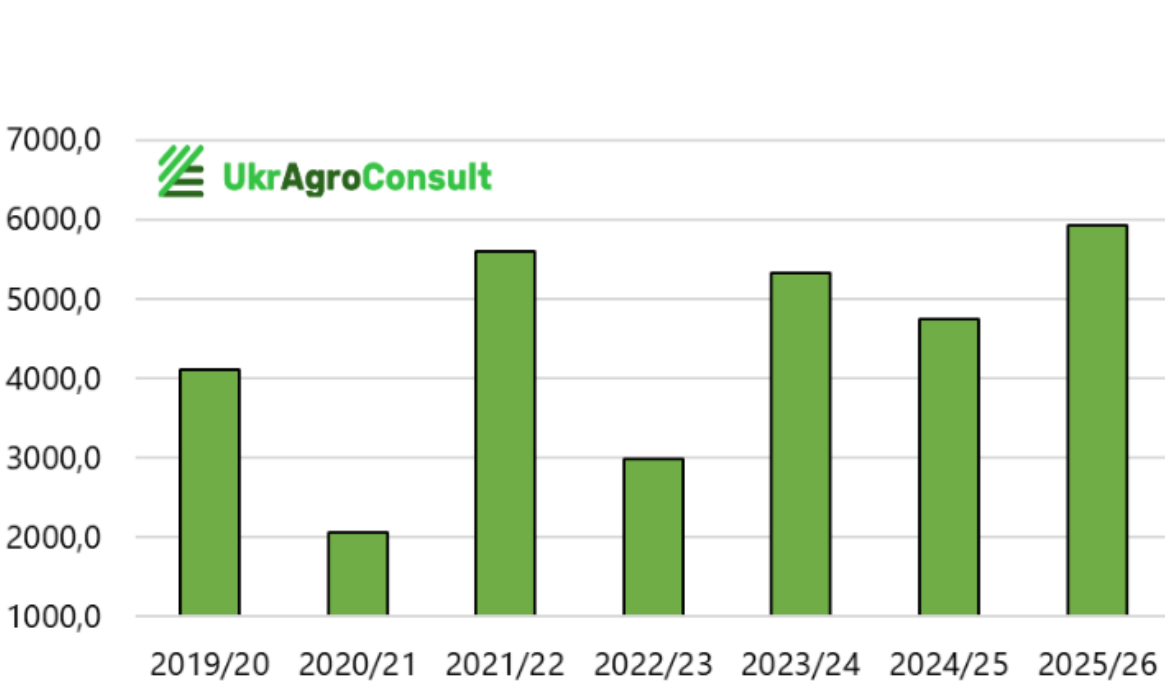


Wheat export destinations, Jul-Mar 2025/26, %

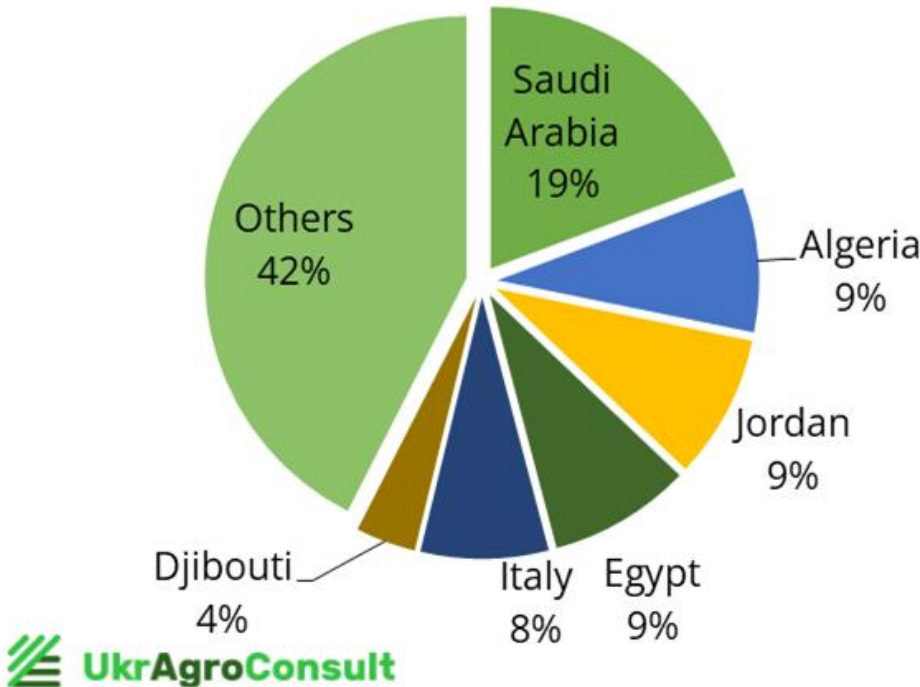


Romania. Record wheat exports

Dynamics of Wheat Exports in Jul-Jan, KMT

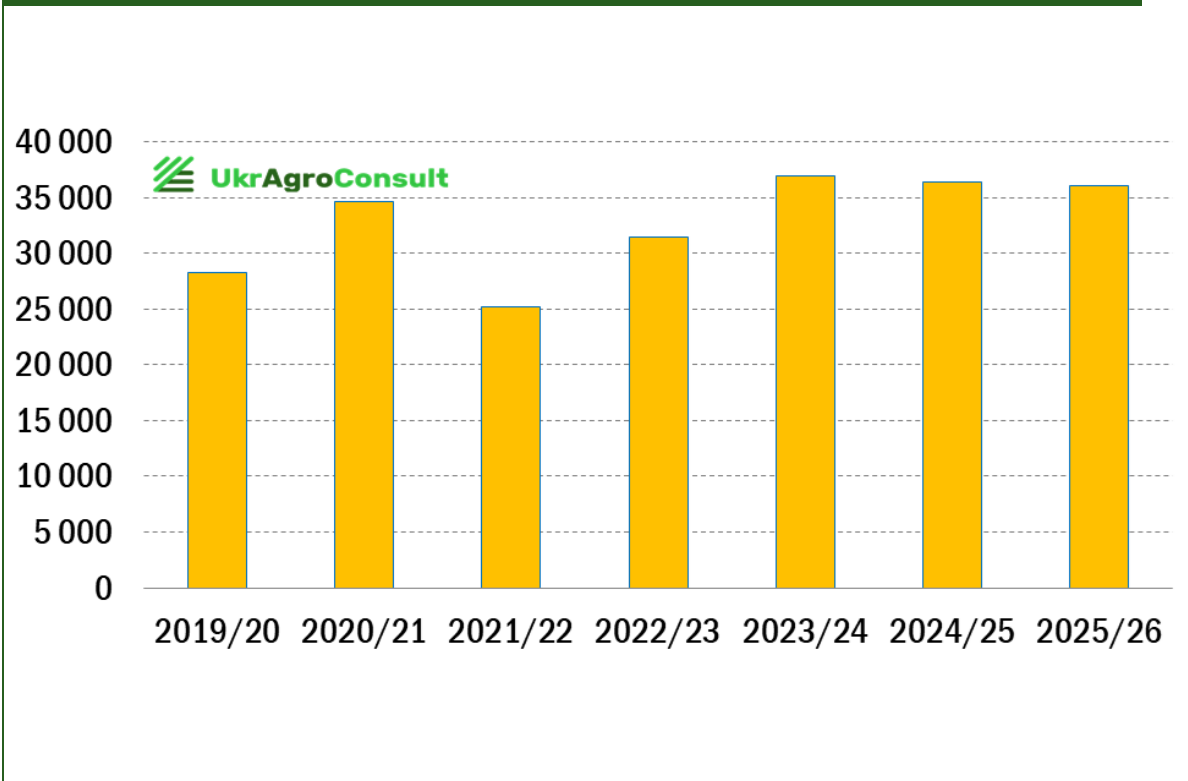


Wheat export destinations, Jul-Jan 2025/26, %

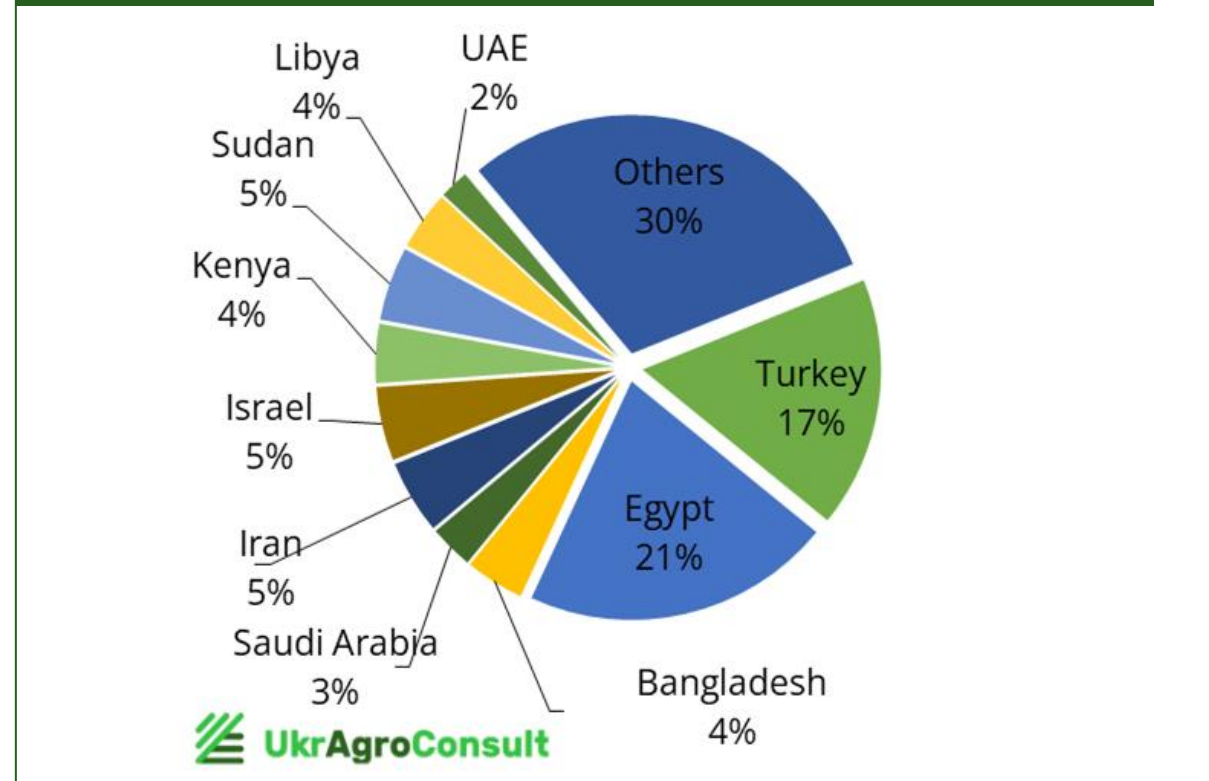


Russia. Wheat exports

Dynamics of Wheat Exports in Jul-Jan, KMT

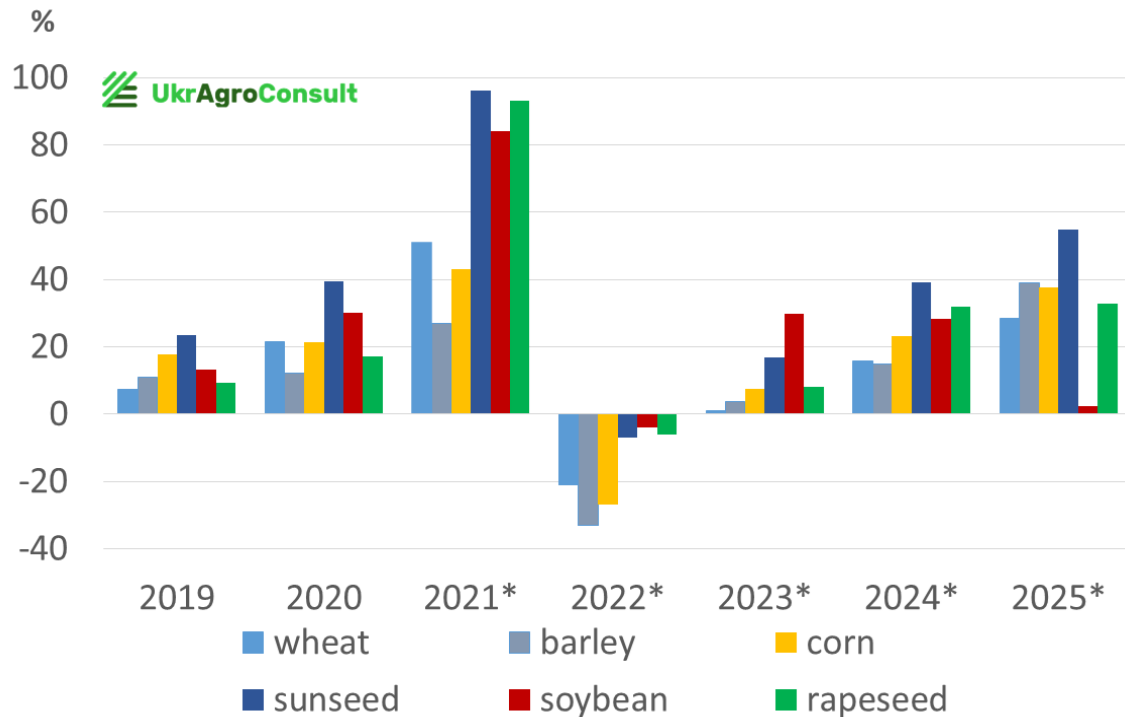


Wheat export destinations, Jul-Jan 2025/26, %

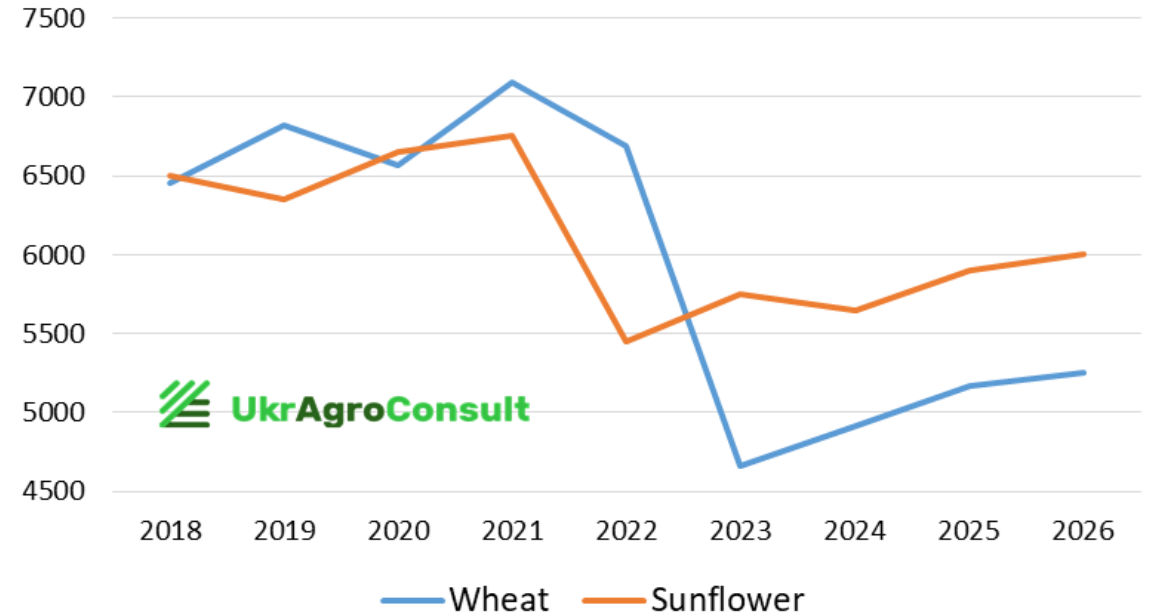


Ukraine. Profitability Drives Acreage

Production profitability

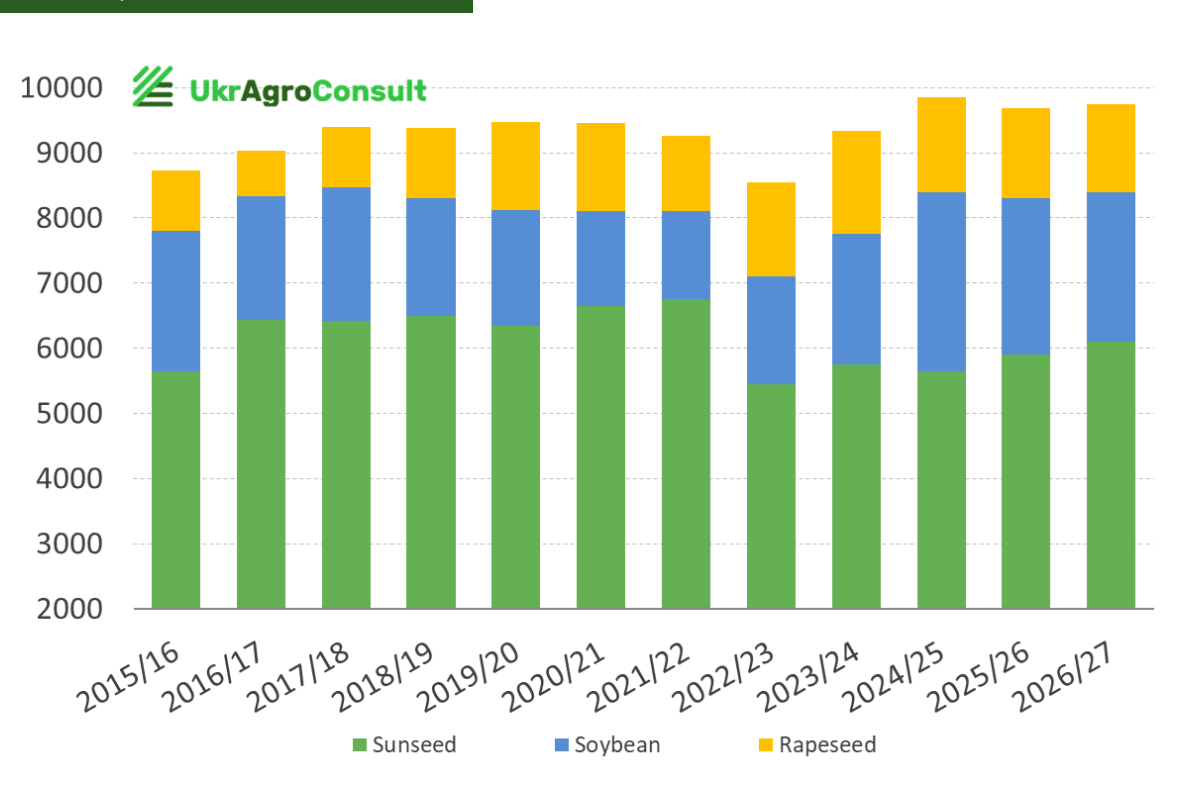


Wheat / Sunseed area competition, thsd ha

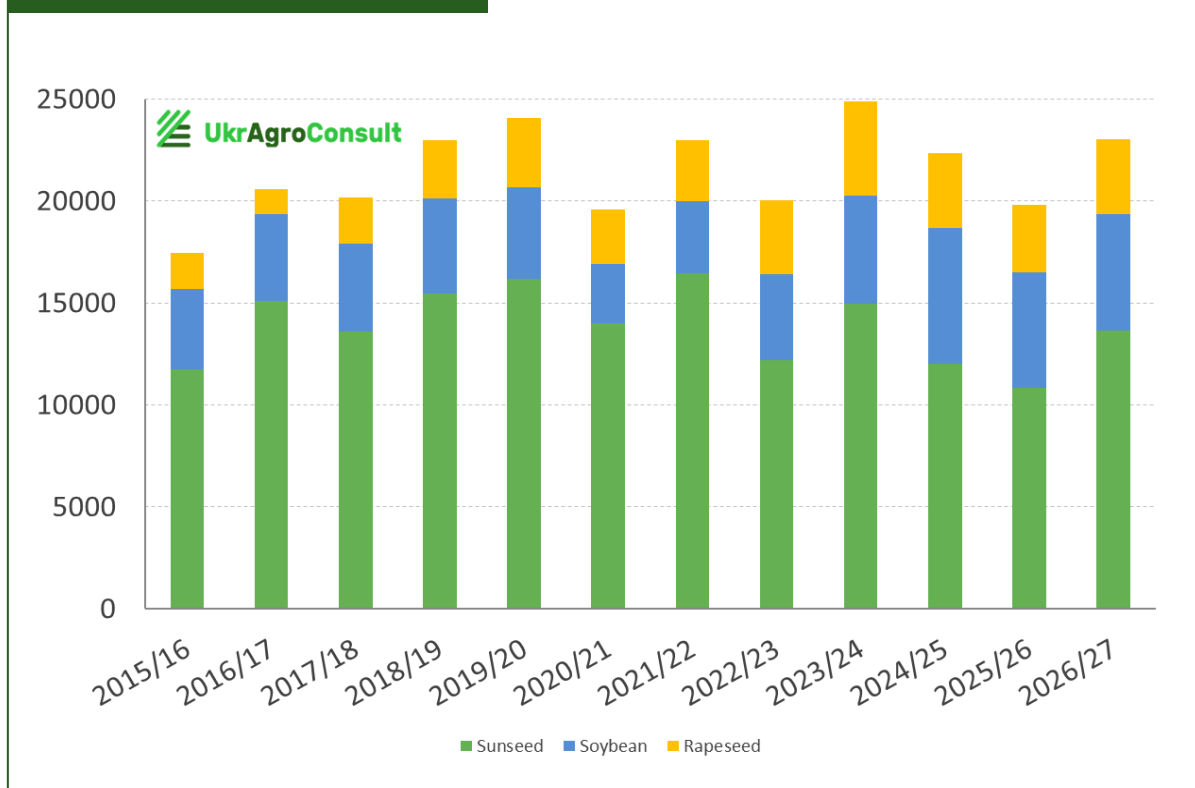


Ukraine. Recovery of Oilseeds Production

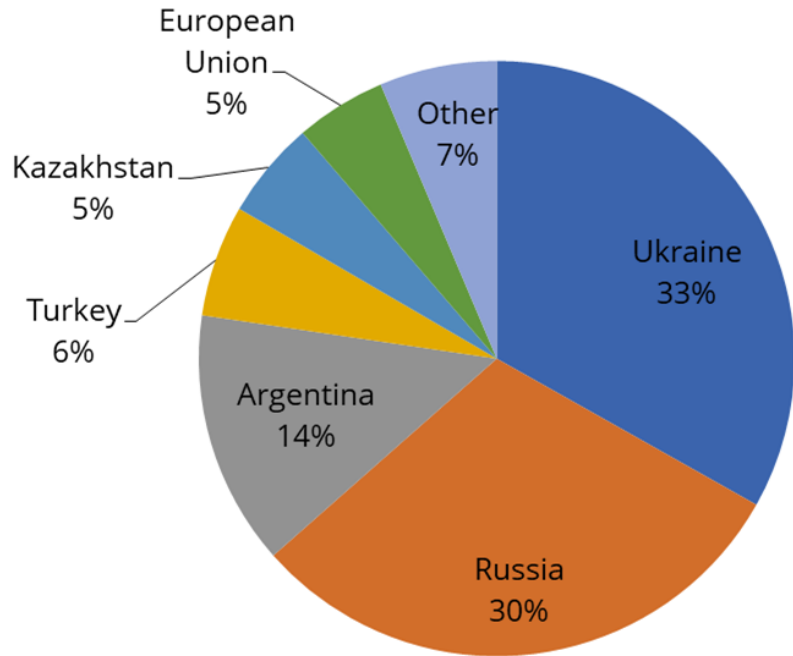
Area, thsd ha



Production, t



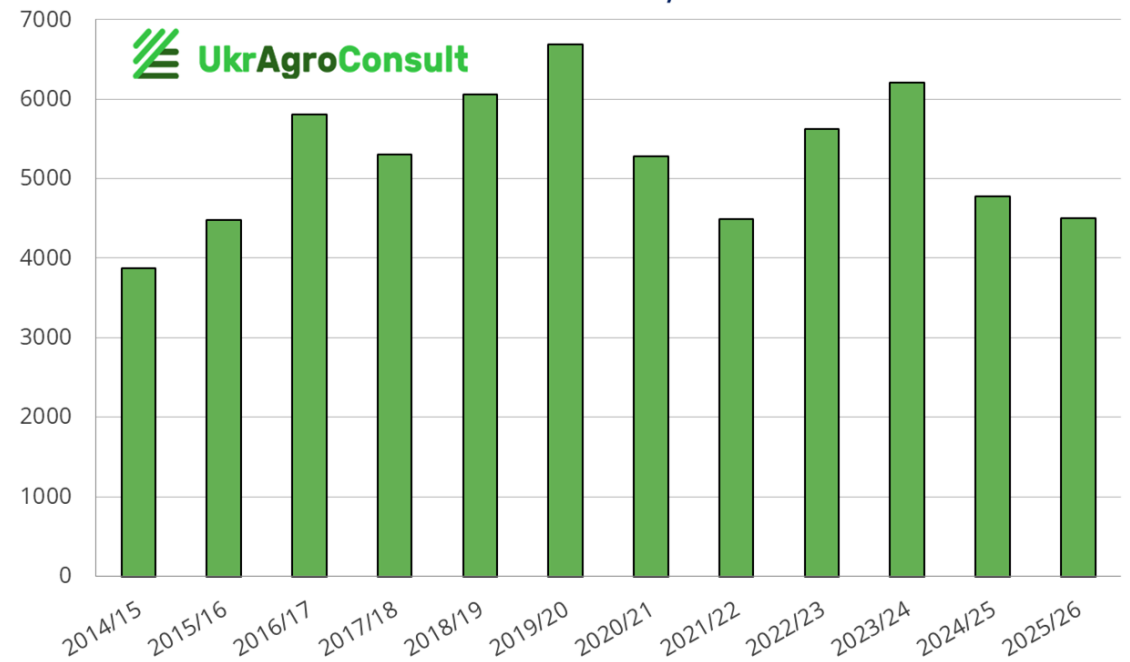
Production and Exports of Vegoils



World sunoil exporters



Ukraine. Vegoil exports



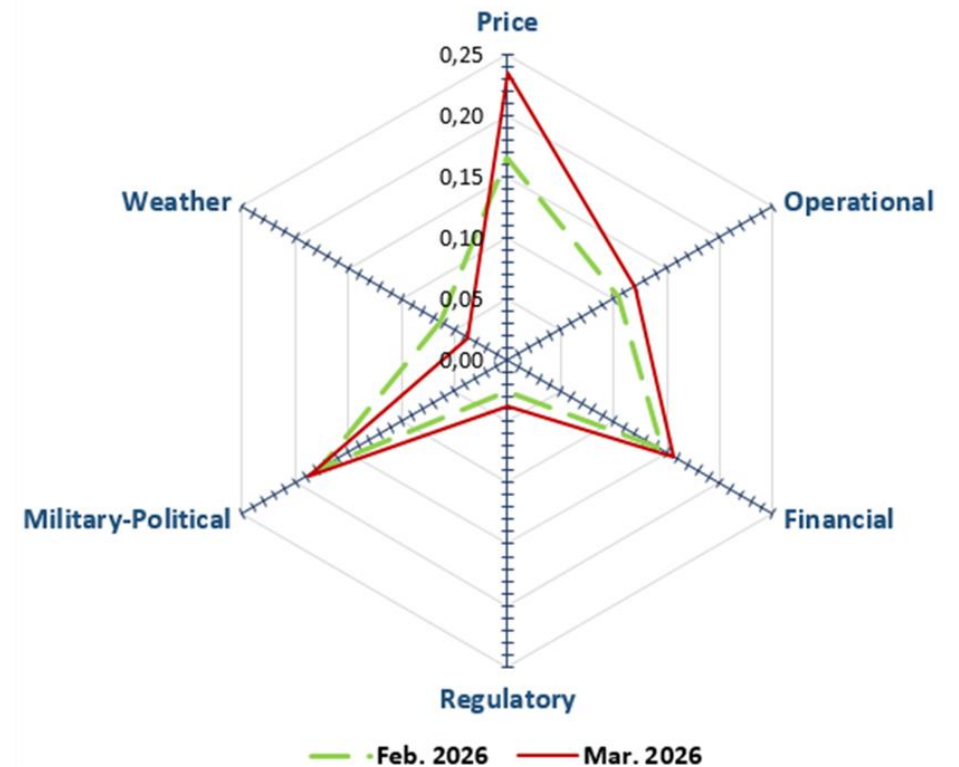
Risk Assessment

Aggregated Assessment of Oil Market Risks based on:

1. Monitoring of data, news, and events shaping the current business environment, and
2. Evaluation of its short-term outlook over the next two to three months.

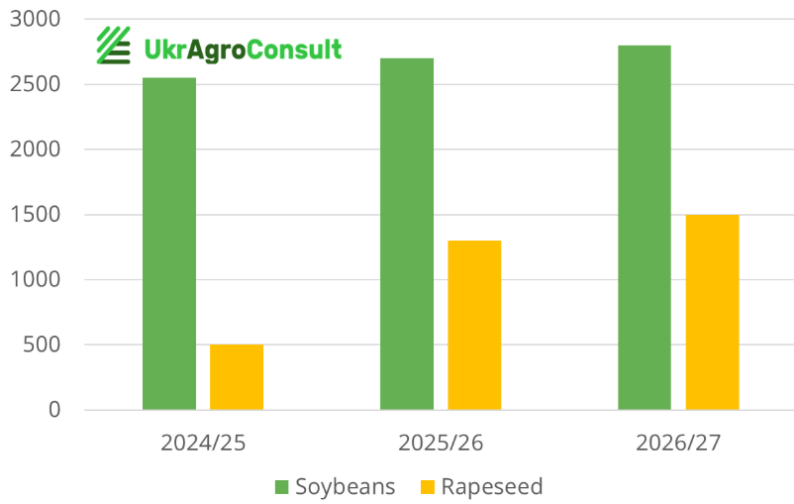
The risk index is calculated using internationally recognized PEST analysis methodology and standards.

Oil Market Risk Barometer (Ukraine, March, 2026)

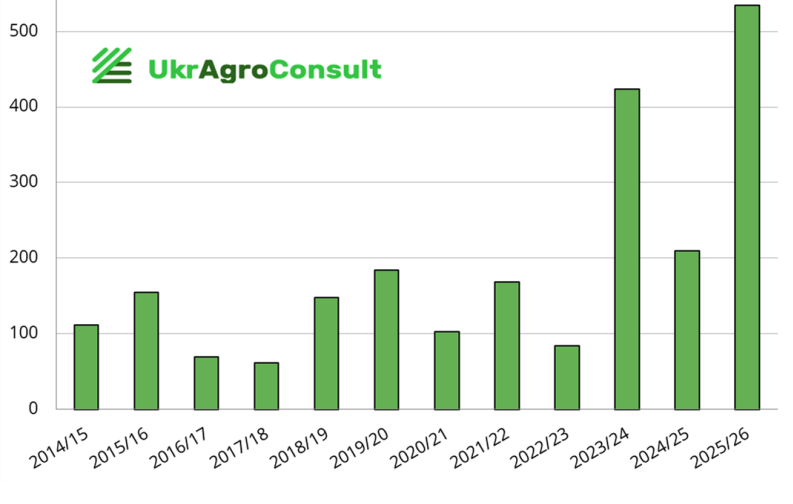


Ukraine. Impact of Legislative Amendments on Soybeans

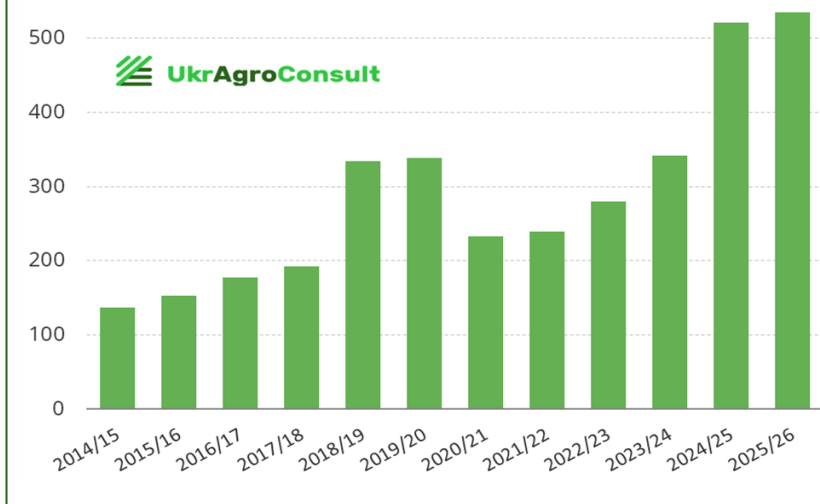
Crushing Volumes, KMT



Rapeseed oil exports, KMT

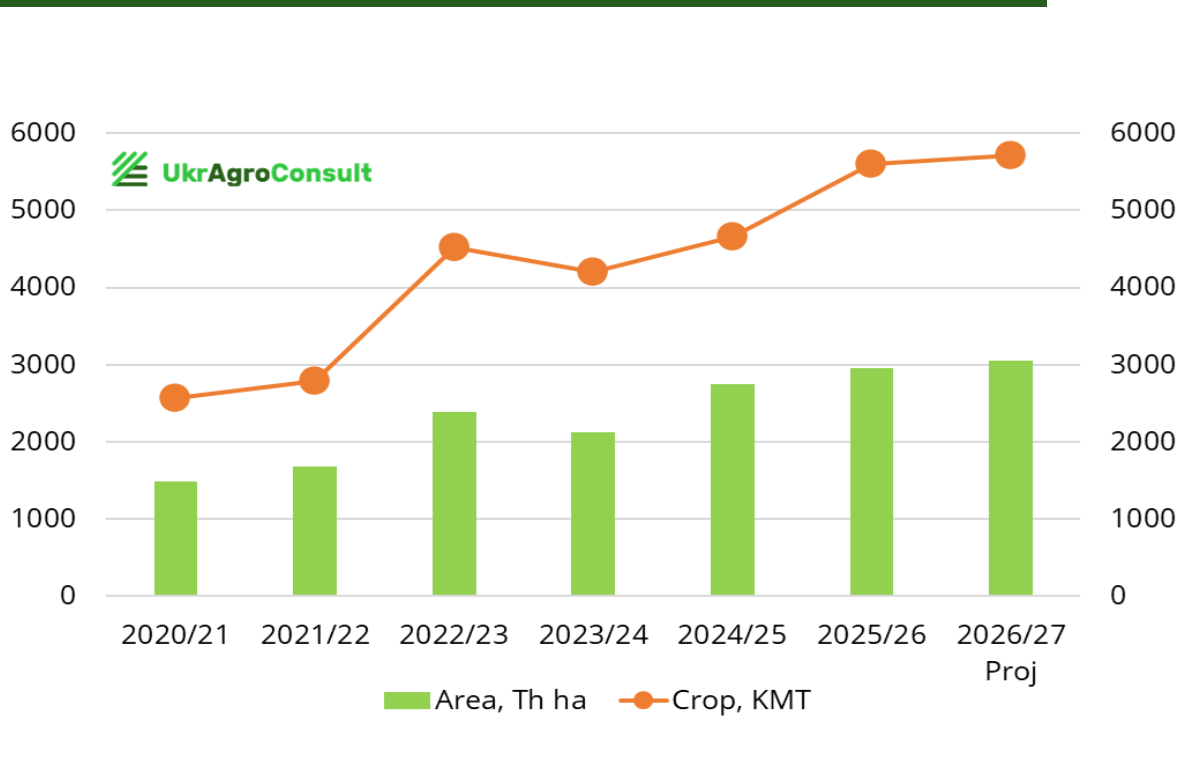


Soybean oil exports, KMT

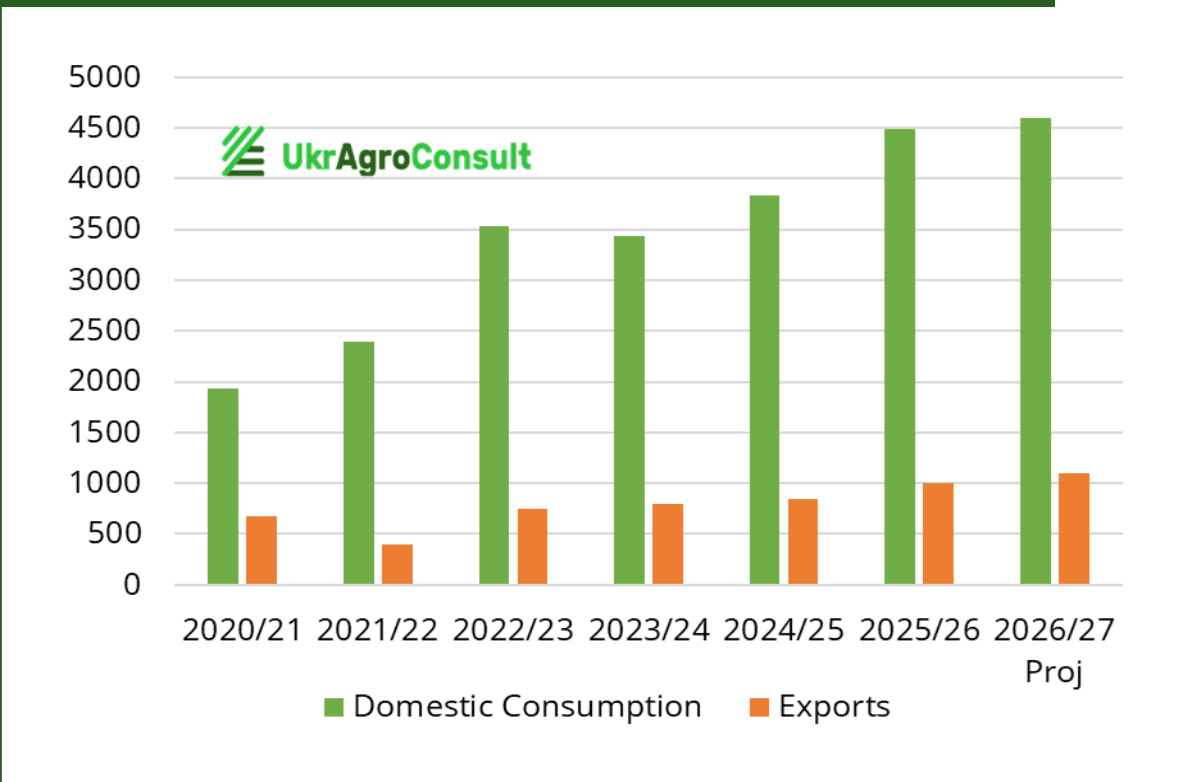


Russia. Rapeseed crop and consumption

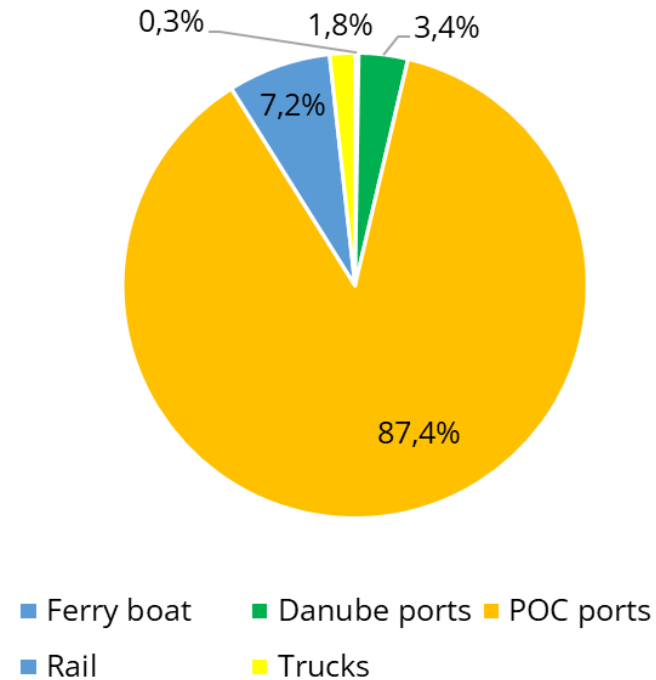
Dynamics of Rapeseed Production



Focus on Domestic Processing



Ukraine. Inner and Outer Logistics



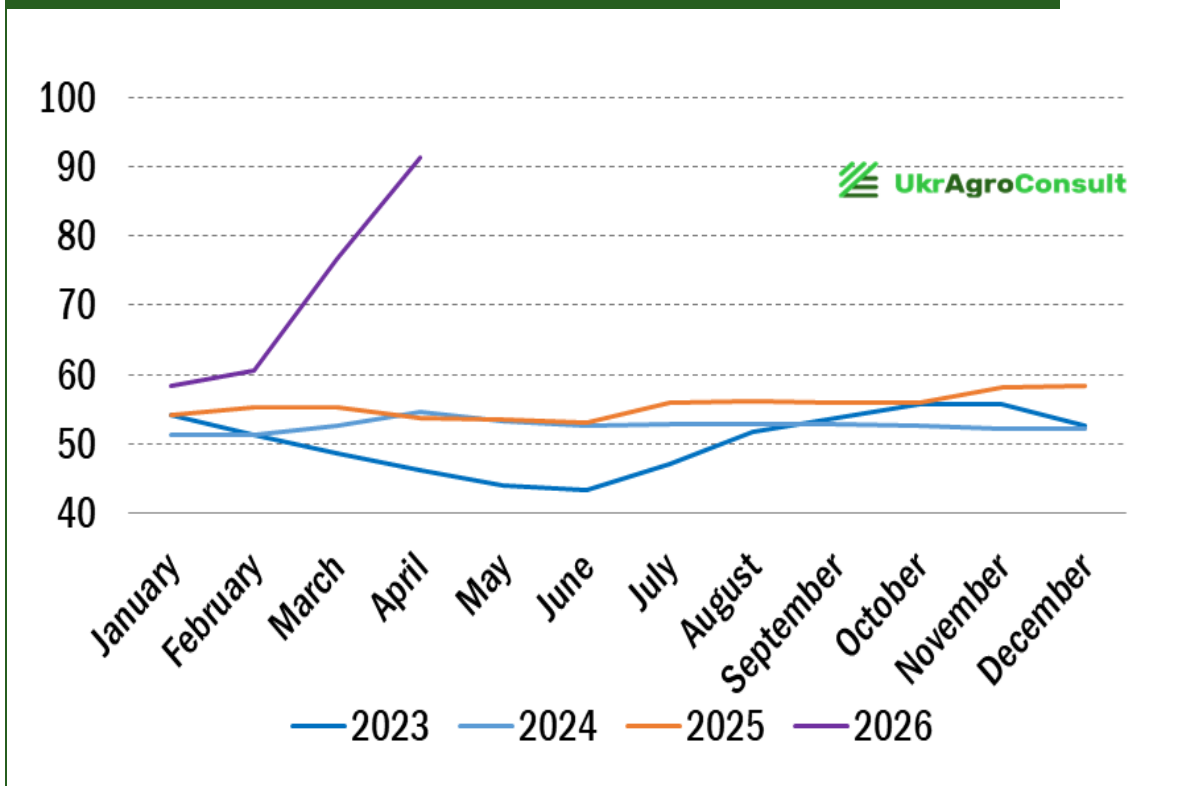
Export Volumes by Transport Mode, 2025

Average Bunker Fuel Price in 20 Ports, USD/t

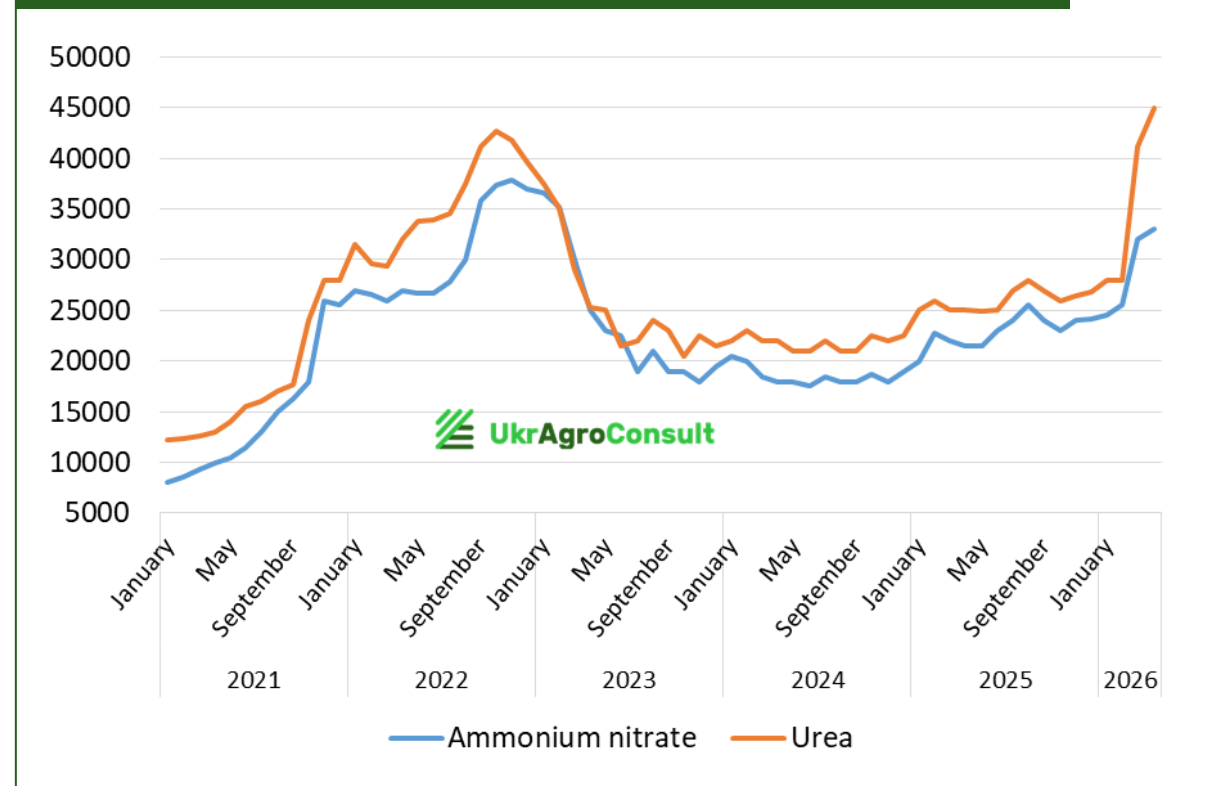


Initial Conditions for the 2026 Harvest

Rising Diesel Fuel Prices, UAH/litre



Rising Nitrogen Fertilizer Prices, UAH/t



Grains: Outlook for the Upcoming Season

Wheat				Corn				Barley			
Production		Exports		Production		Exports		Production		Exports	
25/26	26/27	25/26	26/27	25/26	26/27	25/26	26/27	25/26	26/27	25/26	26/27
23,3	23,1	12,5	20,0	31,5	31,5	23,5	28,5	5,2	4,8	1,6	2,8

Crop	Opening stocks, 2025/26, KMT	Opening stocks, 2026/27, KMT	Increase, %
Wheat	1909	7069	+370%
Corn	1611	4031	+150%
Barley	442	1361	+307%
Peas	25	222	+788%
Total grains	4378	12940	+293%

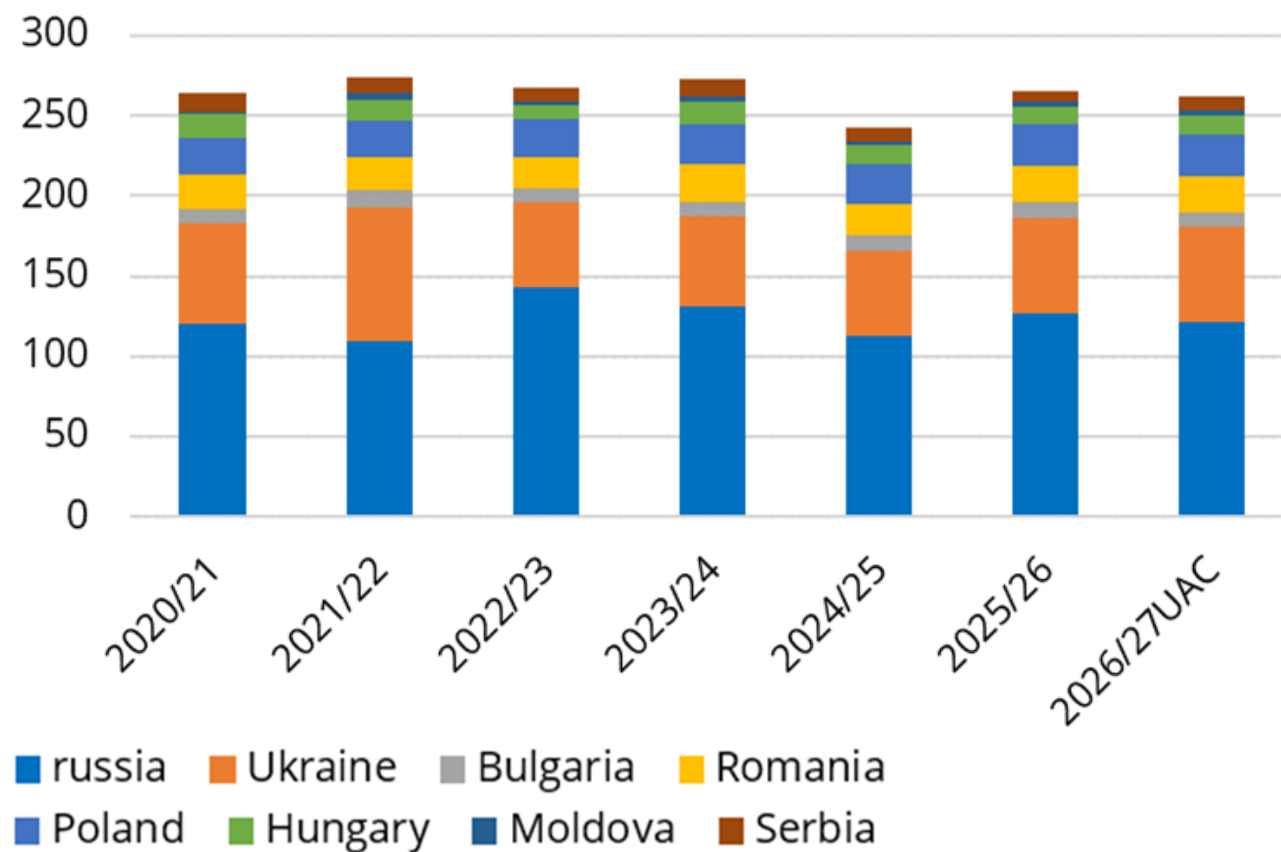
Oilseeds: Outlook for the Upcoming Season

<i>Sunseed</i>		<i>Soybeans</i>		<i>Rapeseed</i>	
25/26	26/27	25/26	26/27	25/26	26/27
10,8	13,7	5,6	5,7	3,3	3,6

Crop	Opening stocks, 2025/26, KMT	Opening stocks, 2026/27, KMT	Increase, %
Sunseed	356	139	-61%
Soybeans	39	101	+159%
Rapeseed	83	52	-37%

Black Sea & Danube. Stable Grain Production

Grains production, MMT

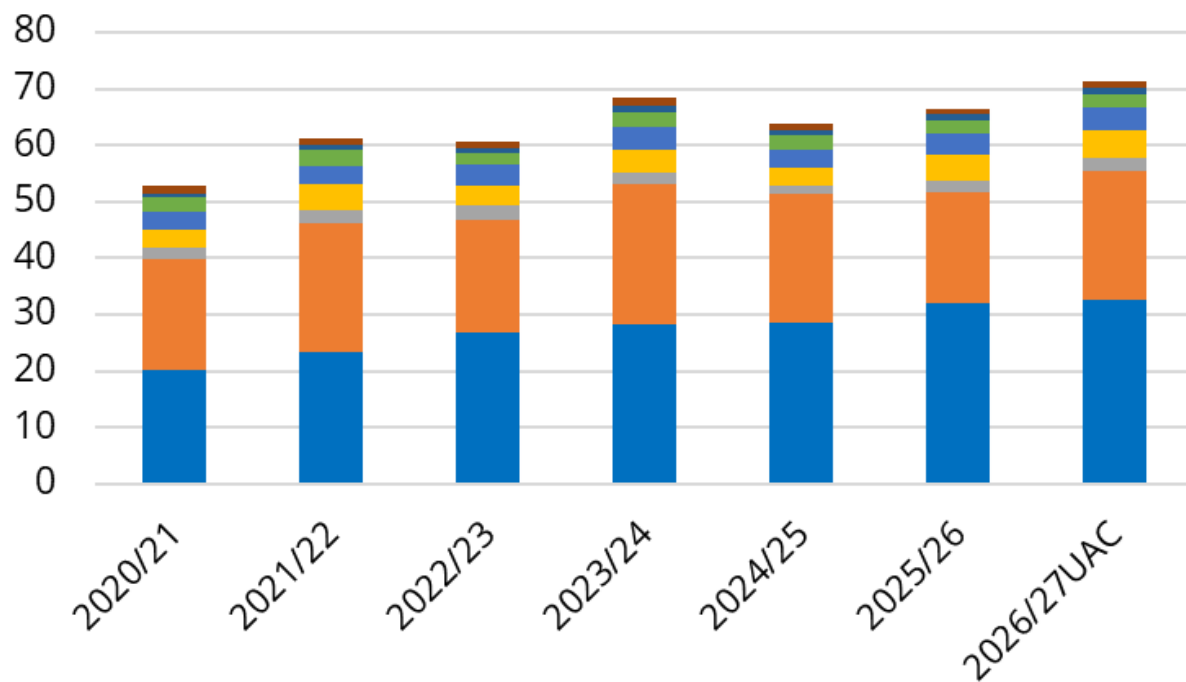


Country	2025/26	2026/27	Diff, %
Russia	38,39	38,49	0,3%
Ukraine	11,10	11,00	-0,9%
Bulgaria	1,86	1,64	-13,4%
Romania	4,89	4,89	0,0%
Poland	4,39	4,47	1,7%
Hungary	2,01	2,08	3,4%
Moldova	0,81	0,80	-1,3%
Serbia	1,62	1,59	-1,9%
Total	65,07	64,96	-0,2%

Grains planting area, Mha

Black Sea & Danube. Increasing of Oilseed Production

Oilseeds production, MMT



■ russia
 ■ Ukraine
 ■ Bulgaria
 ■ Romania
■ Poland
 ■ Hungary
 ■ Moldova
 ■ Serbia

Country	2025/26	2026/27	Diff, %
Russia	18,73	18,85	0,6%
Ukraine	9,68	9,75	0,7%
Bulgaria	1,09	1,16	5,9%
Romania	2,12	2,18	2,7%
Poland	1,16	1,17	0,7%
Hungary	0,93	0,93	-0,4%
Moldova	0,63	0,68	7,4%
Serbia	0,45	0,45	1,3%
Total	34,79	35,17	1,1%

Oilseeds planting area, Mha



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CALL: +38 044 364 5585

uac-info@ukragroconsult.org



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Thank you!