Russia to export 47.2 million mt of grain in 2017/18 : RusAgroTrans

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Russia will export 47.2 million mt of grain in the 2017/18 marketing year, Russian logistics operator RusAgroTrans said in a research note Friday.

Export volumes for July-January totalled 31.29 million mt, 66% of the total it has forecast for the marketing year and a 36% increase on the same stage last year.

Wheat exports were up 39% year-on-year at 24.7 million mt, barley was twice as big at 3.84 million mt, and corn was down 7% at 2.79 million mt.

The figures differ from the ministry of agriculture's weekly updates which cite customs figures, which have total grain exports 5% lower than the RusAgroTrans figure.

Despite the massive size of Russia's crop this year, there appears to have been little impact on prices.

"Export prices continue to remain significantly higher than a year ago," the note said.

Average spot prices over the first seven months of the year are 11% higher than over the same period in 2016/17 marketing year, while revenues are around 42% higher.

Further out prices look set to remain above last year's levels, with FOB Novorossiysk prices indicated at $197/mt for February, $199/mt for March, $198/mt for April, $195/mt for May, and $192/mt for June.

The Agricensus spot price for Russian 12.5% wheat was at $195.25/mt FOB Novorossiysk Friday.

http://www.blackseagrain.net/novosti/russia-to-export-47-2-million-mt-of-grain-in-2017-18-rusagrotrans