

## Overview

The Brazilian crop is still doing very well, some areas are already being harvested, although a small part, as usual in late February, weather is still helpful in the majority of the areas, with occasional problems, as all the crops before this one.

Buyers are quiet overall, mainly in Europe. With no pressure to buy, although the weather issues in Argentina, it seems that the sense of security given by current stocks is enough to delay the demand.

Below some pictures of the same areas as before, hard to tell the difference since the leaves have already grown to fulfill the spaces between the lines, and some pictures of the harvesting in some other areas:







*Pictures of peanut fields planted in 13/10/25, Guatapar, SP, Mogiana.*





*Pictures of the harvest in several areas, February 2026.*



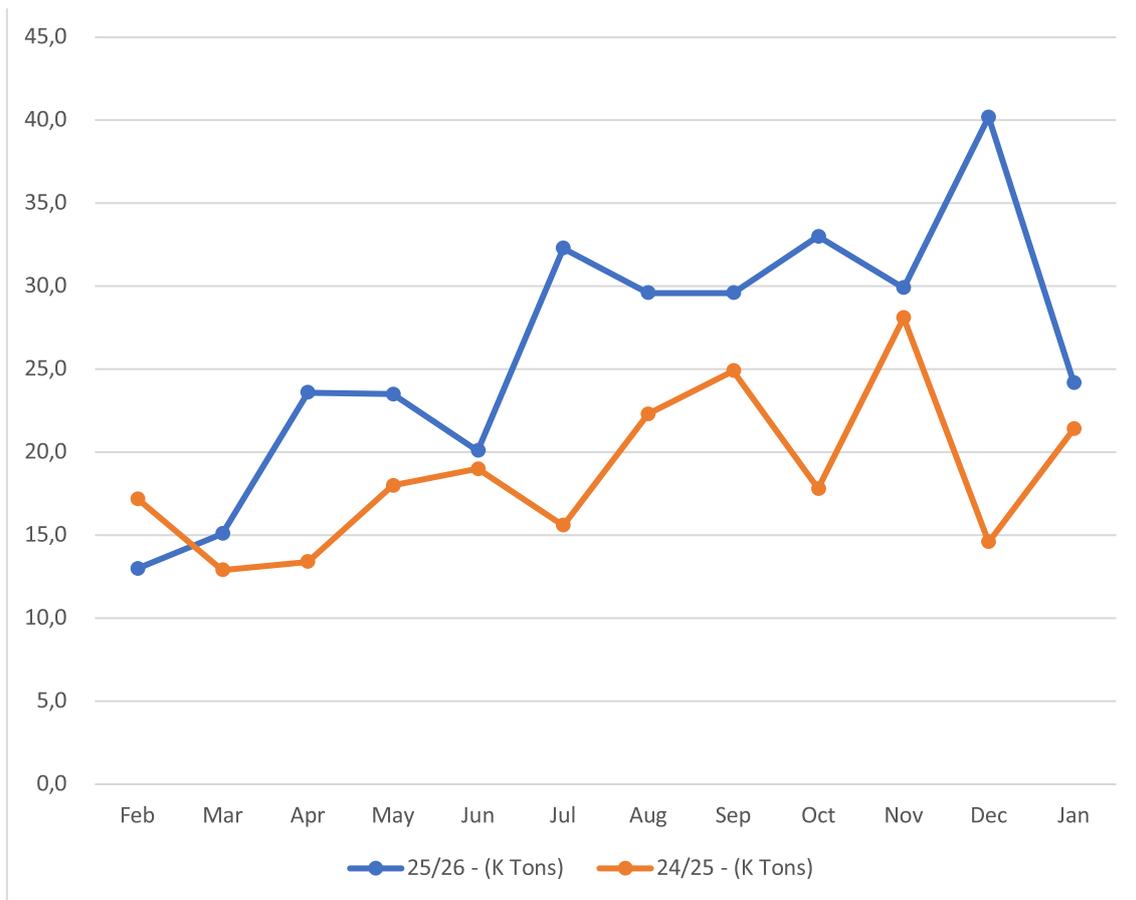
## Exports

In contrast to December, exports decrease sharply in January, for both kernels and peanut oil.

For now, as we only have one month of data in 2026, we will analyze the exports of 25/26 compared to 24/25:

### Total

*Peanut exports in 2024/2025 x 2025/2026.*



*Brazilian exports of peanuts, NCM 12024200, Ministry of Agriculture.*

Exports of kernels are down, during January, Brazil exported about 24 thousand tonnes, 40% less vis-à-vis December. Although 13% when compared to December 24.

This movement is usually seen earlier, around December, nevertheless, a big volume exported to Russia and Algeria in December, probably result of growers and exporters needs to sell the goods before the new crop arrival, caused December 25 to be the month where Brazil exported more volume in history. Now we see the adjust. Even then, January 26 saw a higher volume exported than January 25, as can be seen in the chart above.

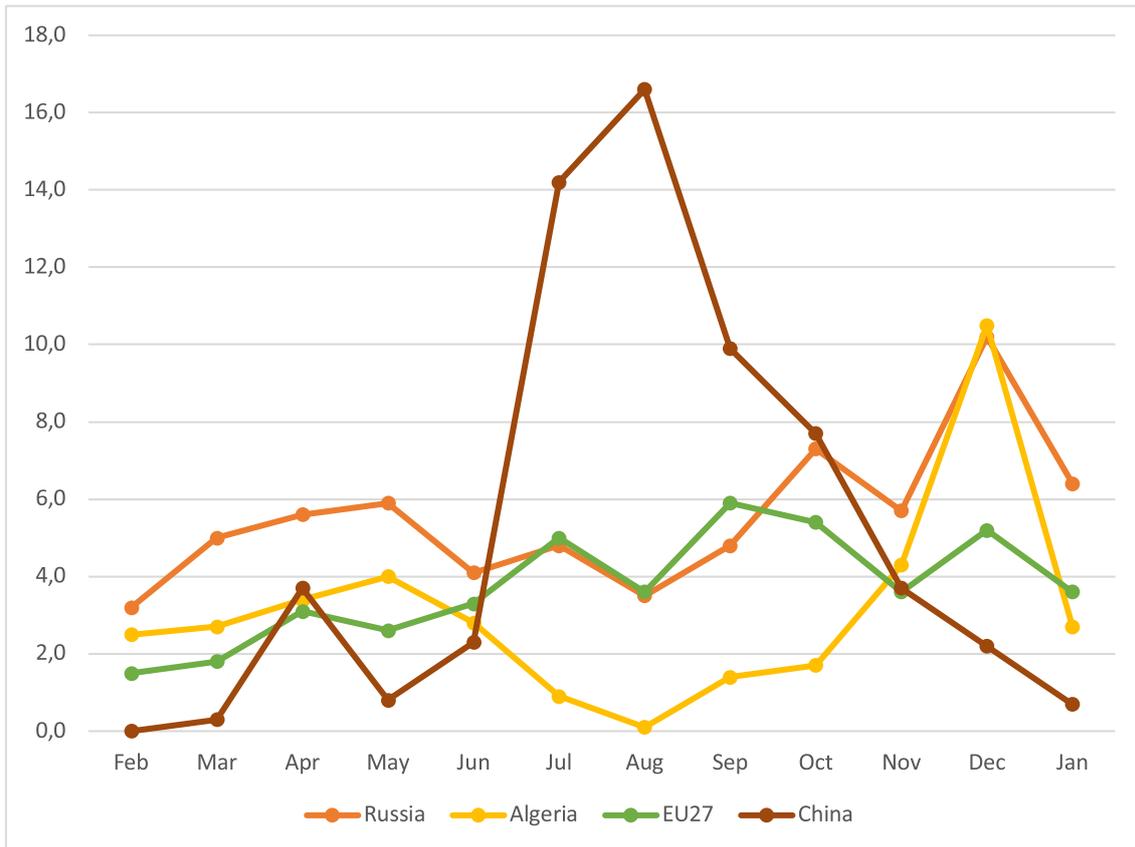
The January figure adds to a total of 286 thousand tons exported from this crop (April 25 – Now).





## Destination

*Exported volumes to main destinations.*



*Brazilian exports of peanuts, NCM 12024200, Ministry of Agriculture.*

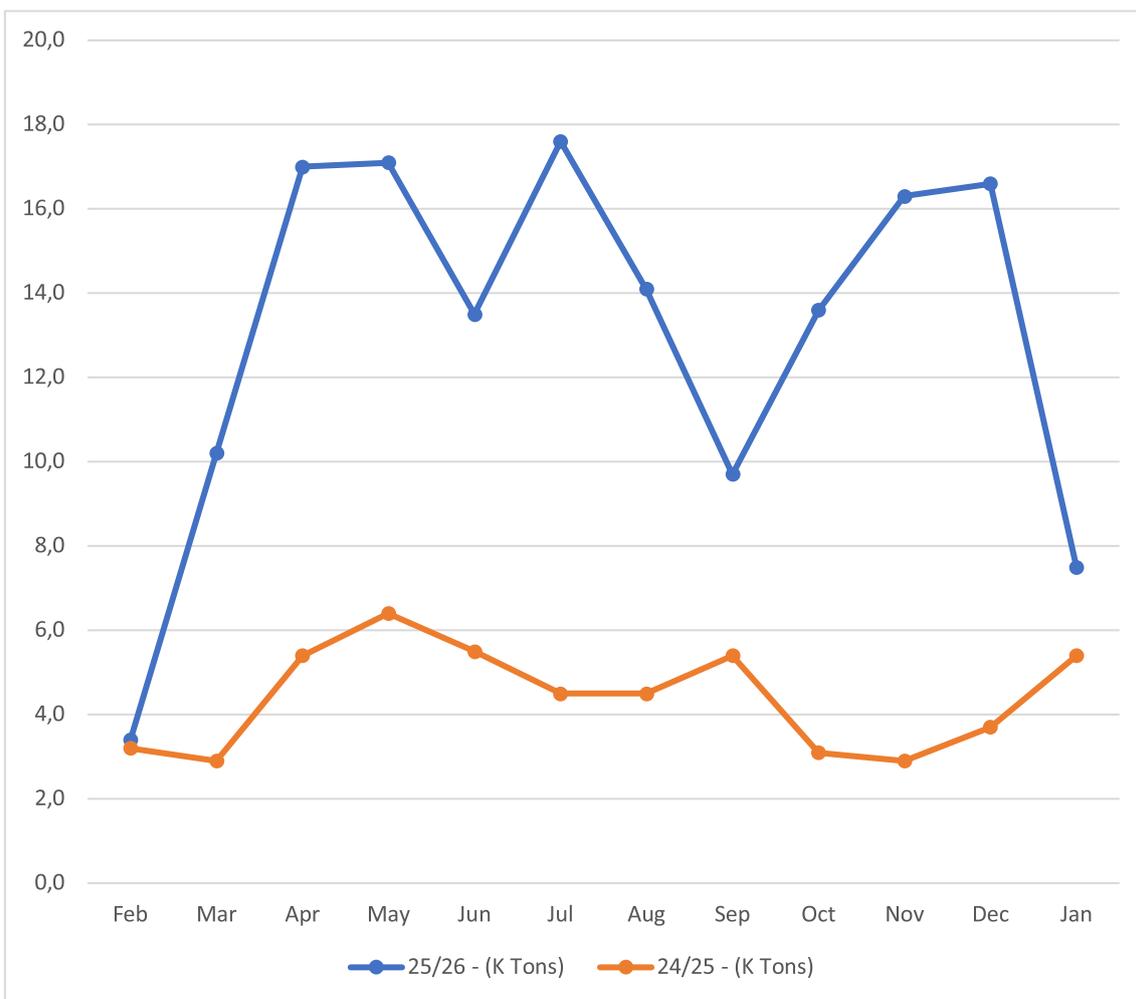
All the main export destinations have decreased its imports, the steepest decrease being Algeria, going from 10 to 3 thousand tons.

As mentioned, this is a result of a December where growers and shellers exported a lot, probably looking forward to “clear” their warehouses for the arrival of new crop. It is never good to receive new crop with warehouses occupied, especially when the current crop has the quality issues we saw on this one.



## Peanut Oil

*Peanut oil exports in 2025 x 2024*



*Brazilian exports of peanut oil, NCM 15081000, Ministry of Agriculture.*

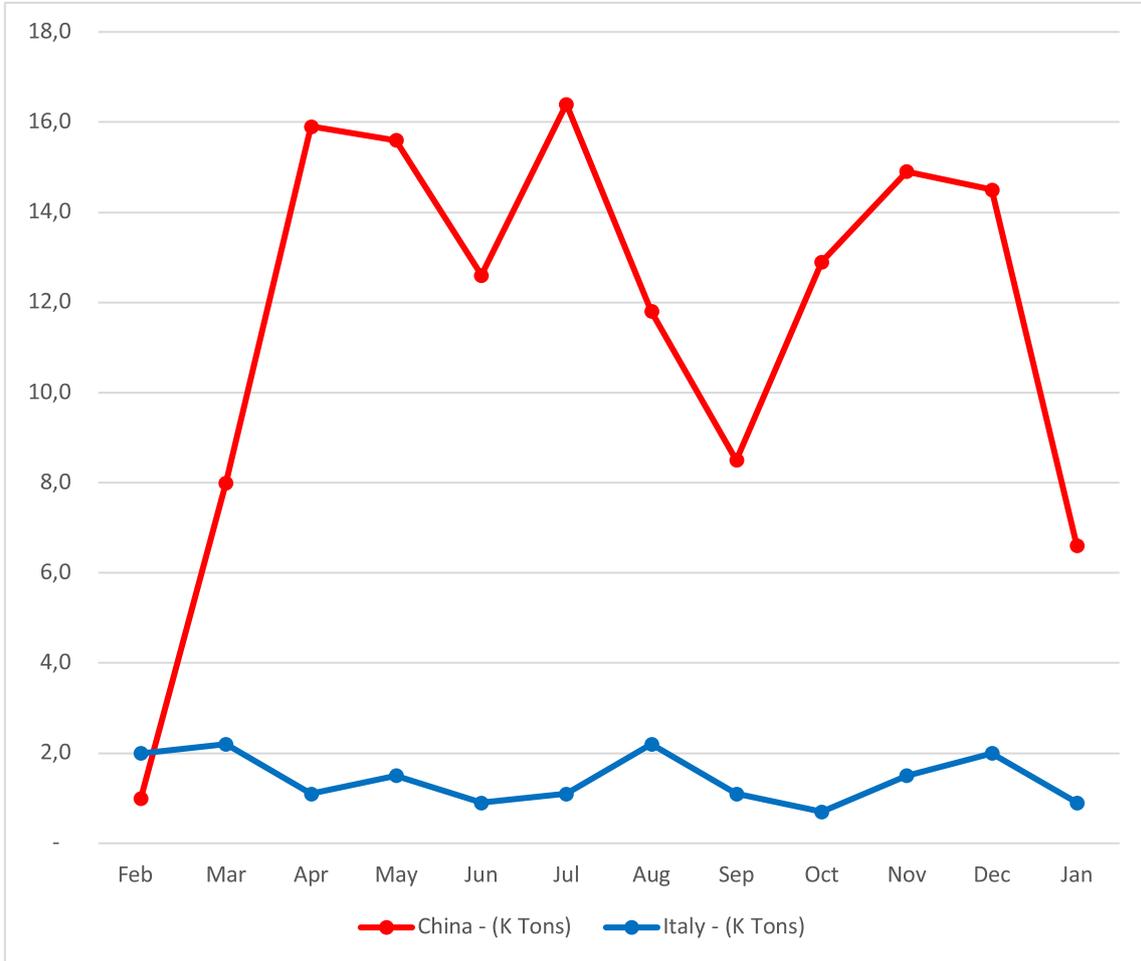
Peanut oil exports decrease dramatically in January, going from 16,5 to 7,5 thousand tons, which means a 55% decrease. This would come sooner or later, with the availability of peanuts eventually coming closer to an end. The exports of oil through the year were extremely important, as I have mentioned in previous reports, to balance the offer x demand ratio.





## Destination

Exported volumes to main destinations.



Brazilian exports of peanut oil, NCM 15081000, Ministry of Agriculture.

Both Italy and China decrease its imports, but obviously the main decrease is by China.



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Disclaimer: All the information published is checked with many processors and farmers in Brazil, there are no personal opinions but an average of the market's main players thoughts. February 23<sup>rd</sup>, 2026.

