

Overview

On July 9th, president Donald Trump announced a 50% tariff on products imported from Brazil, into the USA. The announcement had immediate consequences in financial markets: Brazilian stocks dropped, and the BRL weakened against the USD. It is still too early to predict how long this tariff will remain in place — Trump has reversed similar decisions in the past — but the measure will undoubtedly have impacts on Brazil's economy, and consequently in the peanut market.

Apart from that, not much has changed in Brazil compared to last month. Farmers continue to wait for a price recovery, though the window for such a reaction is narrowing. The only consistent support has come from Chinese demand for peanut oil and crushing-grade peanuts, which remains active.

Europe, on the other hand, is still quiet. With the Argentine crop approaching, many buyers attribute the current silence to the aggressive buying behavior seen in 2024, following Argentina's small crop in 2023.

Meanwhile, some growers in Brazil have already begun soil preparation for the next planting season. However, uncertainty remains high regarding planting decisions. The general market sentiment points toward a reduction in peanut area in São Paulo state. Faced with higher production costs and sustained low prices due to oversupply, many producers seem to have suffered financial losses this season.

As for other states, such as Mato Grosso and Mato Grosso do Sul—which contributed significantly to this year's crop—projections are still unclear. While production costs in these regions are lower, the long freight distances to São Paulo's processing industry remain a significant hurdle.

Exports

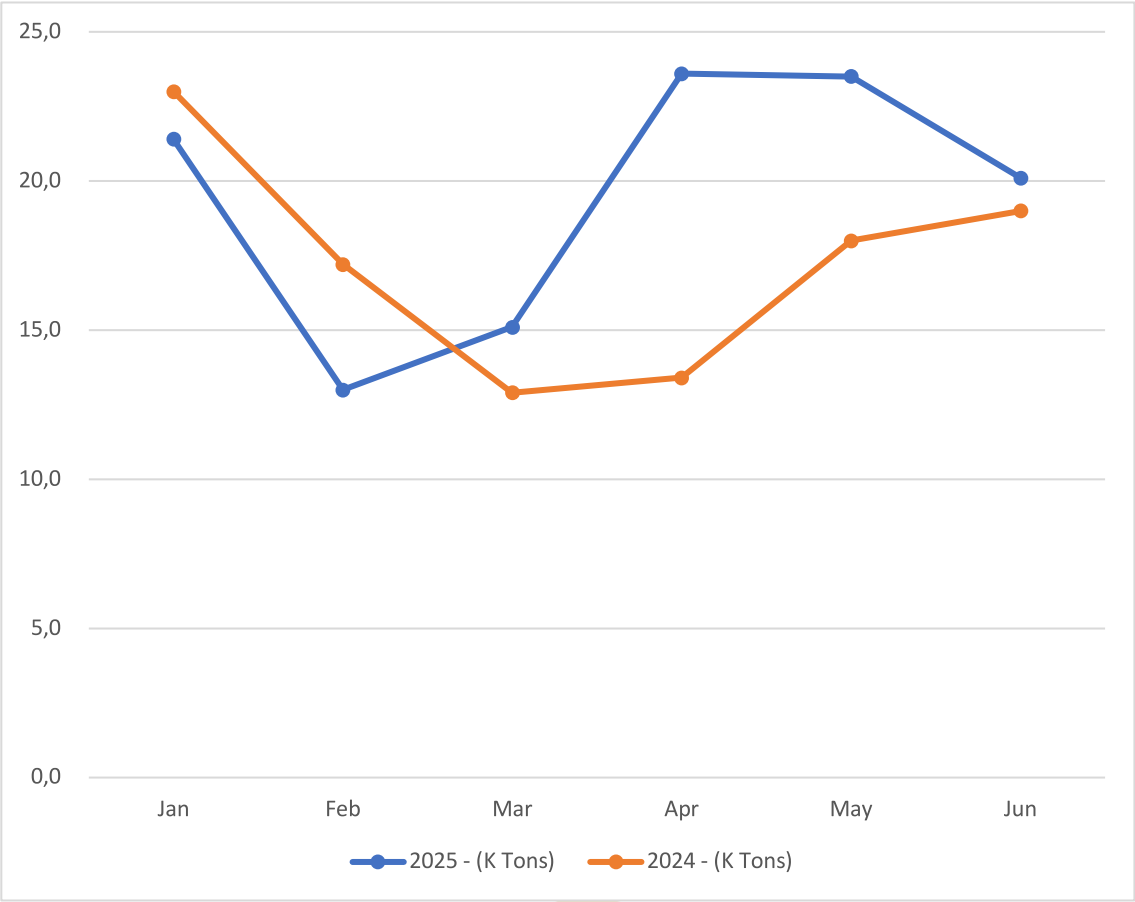
During June, Brazilian exports of peanuts were of 20 thousand tons, and exports of peanut oil were of 13,5 thousand tons. Both decreased compared to May.



Peanuts

Total

Peanut exports in 2025 x 2024.



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

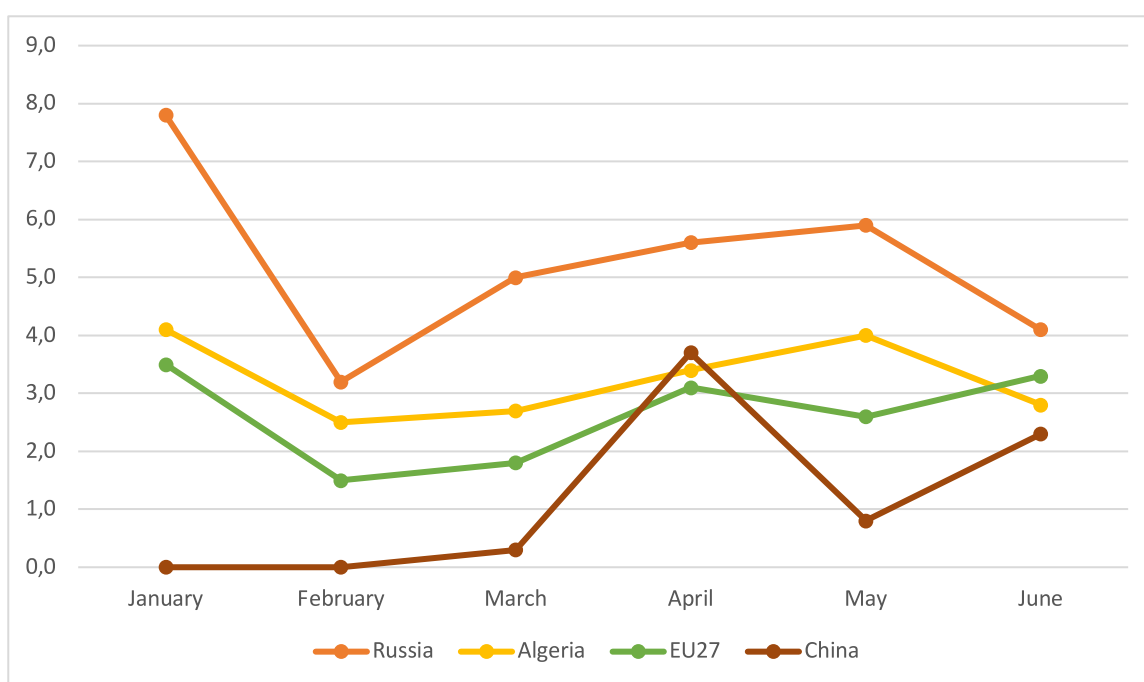
During June, Brazil exported 20 thousand tons of peanuts, this represents a 13% decrease compared to May 25. And a 5% increase compared to June 2024.

This volume adds to get 116 thousand tons of peanuts exported this year, not a bad number, but if Brazil expects to export 300 thousand tons this year, exports must go back to increasing.



Destination

Exported volumes to main destinations.



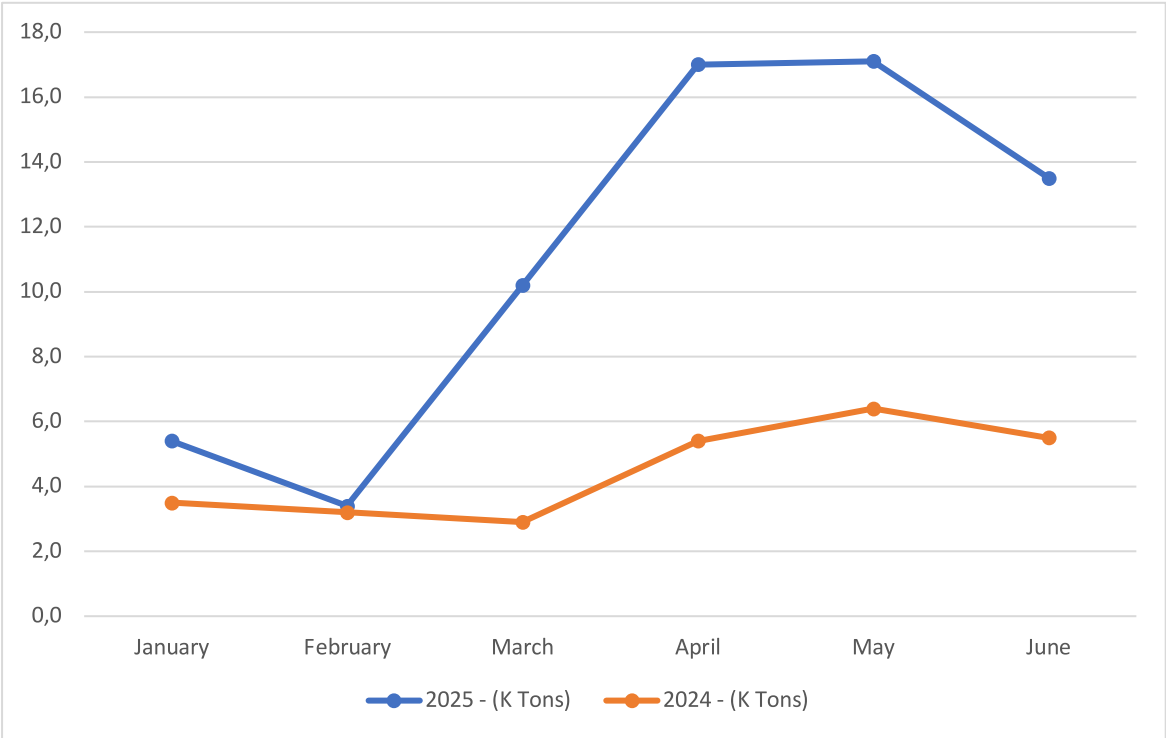
Brazilian exports of peanuts, NCM 12024200, Ministry of Agriculture.

Exports to Russia and Algeria have decreased in June, while EU and China increased. The increase in EU imports seem to be a mere result of contracts from the past being fulfilled, while China increase must be a result of increasing demand in the past months, as we have analyzed in past reports.



Peanut Oil

Peanut oil exports in 2025 x 2024



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

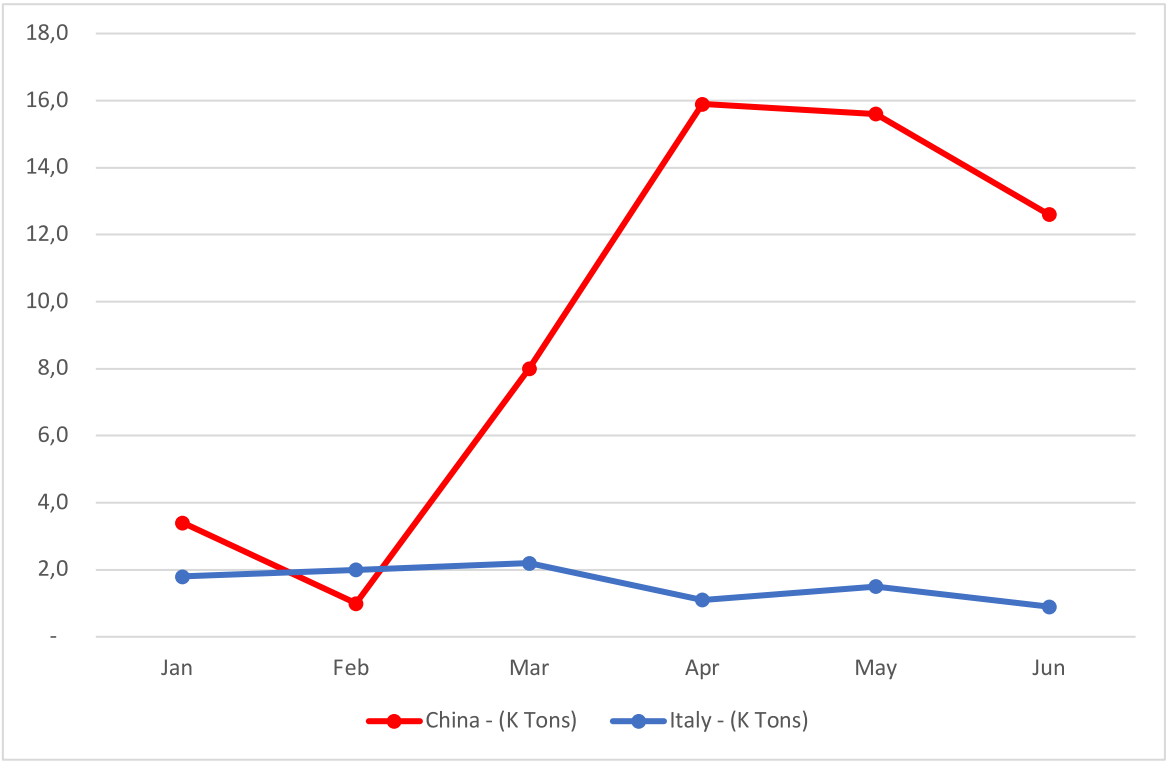
Brazil exports of penaut oil during June were of 13,5 thousand tons, this is a 20% decrease compared to last month. Nevertheless, still a 145% increase, compared to June 24.

This number adds to a total of 66,6 thousand tons of peanut oil exported this year, 148% more than last year.



Destination

Exported volumes to main destinations.



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

Most of the peanut oil decrease in exports in June can be attributed to a decrease in Chinese imports. Italy has also decreased its imports but not as significantly.



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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. July 10th, 2025.

