Brazilian Peanut Report

JULY/2026

Overview

Despite an apparent increase in farmer stock prices, in some spot deals, expectations for the upcoming planting season still point to a sharp reduction in area, with comments holding at around 30% below the area planted last year. Beyond prices that do not fully cover growers' costs, the main obstacles to planting are the reduction in rural credit lines and the weather.

On top of that, last Friday, July 24th, a severe storm hit the Ribeirão Preto region, with wind gusts measured at 160 km/h. The state government estimated the devastated area at 79 thousand hectares, affecting Taquaritinga, Guariba, Barrinha, Pradópolis, Dumont and Ribeirão Preto itself, causing severe losses to peanut storage and processing facilities in the region, as well as losses of farmer stock itself. In order to mitigate the damage, the State announced the release of financial resources in the form of credit lines.

On the other hand, the European market has been warming up for isolated deals, given the slow development of the Argentine crop. Brazil's main export markets, Russia and Algeria, have not followed this move, however, so Brazilian exports remain in much the same position: good volumes, but still at low prices, which prevents any meaningful price increase for growers' stocks.

In this context, Brazil approaches the planting window in September and October with a trend toward a reduction in area that looks unavoidable.

Exports

June was the strongest month of the year for Brazilian peanuts and one of the strongest on record. Some 39,657 tonnes of kernels were shipped, practically double the June 2025 volume and 29% above May. Only December 2025, at 40,225 tonnes, exceeded this figure in the recent series, and by a narrow margin.

What stands out is not only the volume, but the context in which it appears. December was an atypical month, the result of growers and processors emptying warehouses ahead of the new crop. June has no such component: it is a good-quality crop being shipped at a normal commercialisation pace, in the third month of the 25/26 crop year. From April to June, Brazil has already exported 93,760 tonnes of kernels, against 67,258 tonnes in the same stretch of the previous crop, 39% more, and that previous crop would go on to close as an all-time record.

Peanut oil went the other way: down 22% versus May, but practically stable against June last year. Closing the first half of the year, kernels are up 32% and oil is down 8%.

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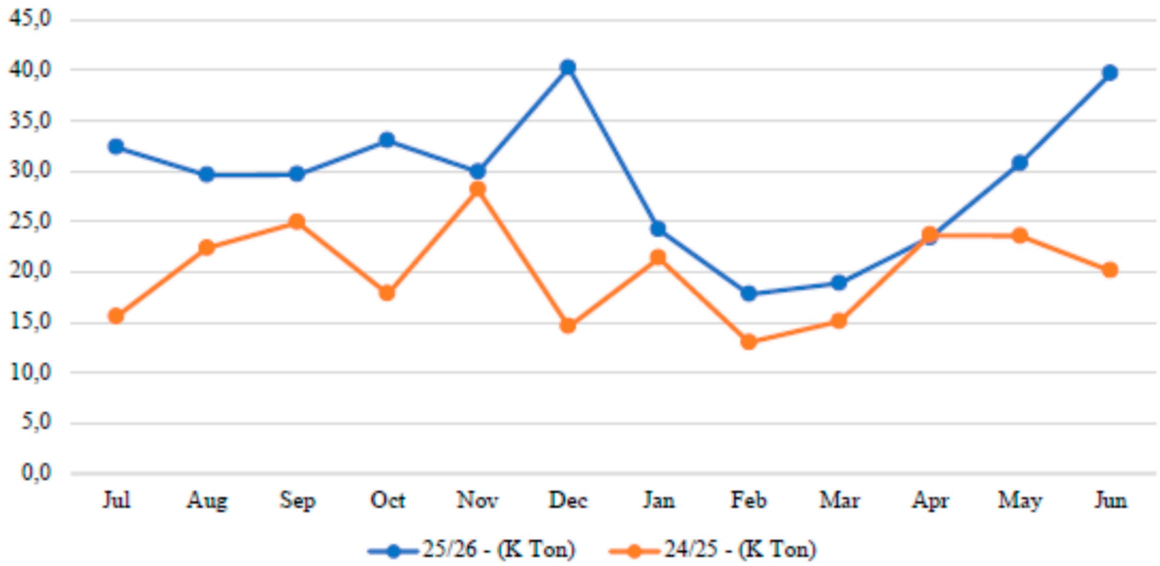
Peanuts

Total



Peanut exports in 2025/2026 x 2024/2025.

Brazilian exports of peanuts, NCM 12024200, ComexStat / Ministry of Development, Industry, Trade and Services.

Kernel exports totalled 39,657 tonnes in June, against 20,094 tonnes in June 2025, a 97% increase. Against May 2026, growth was 29%.

In the January to June 2026 accumulated, Brazil exported 154,592 tonnes, against 116,710 tonnes in the same period last year, a 32% advance. Considering only the 25/26 crop year, which began in April, that is 93,760 tonnes in three months, 39% above the same stretch of the 24/25 crop.

The chart makes the difference in level between the two crops clear. After a first quarter in which the 25/26 curve tracked close to the previous year, April, May and June opened a consistent gap.

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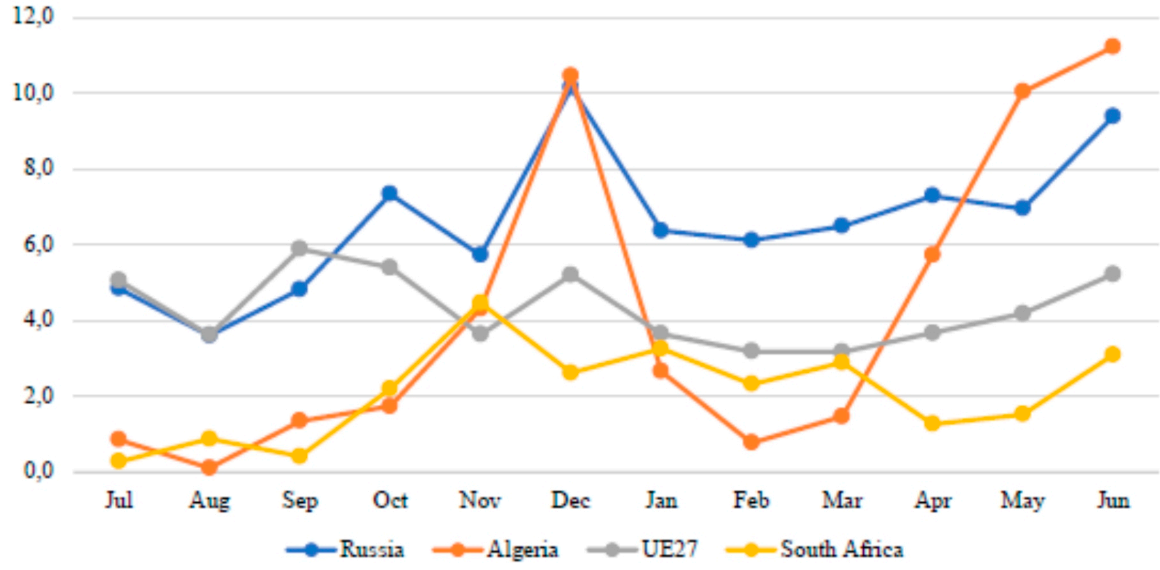
Destination

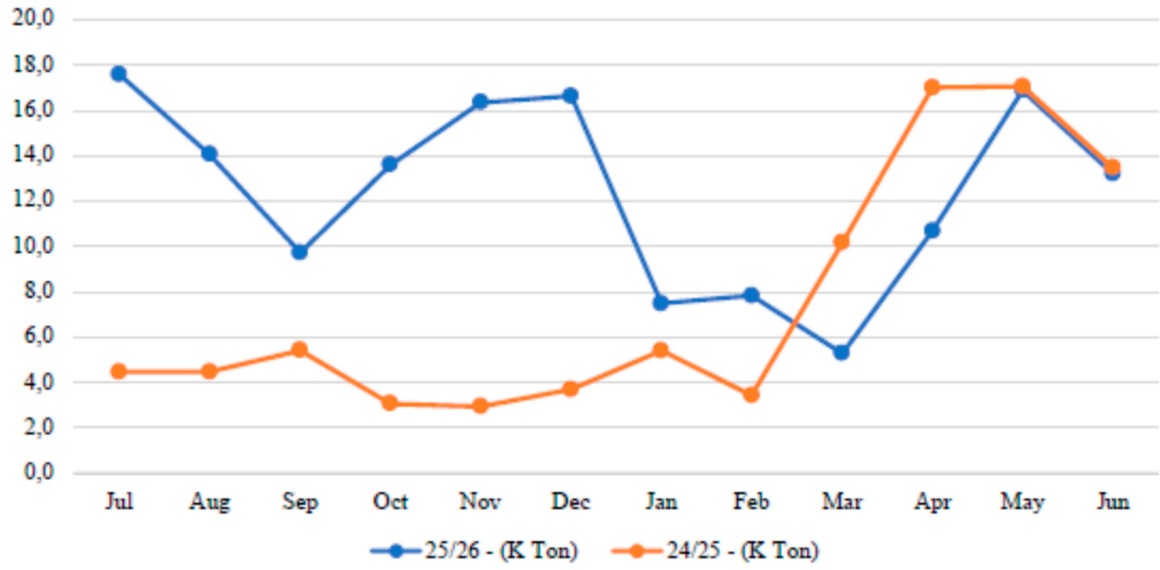


Volumes exported to the main destinations.
Brazilian exports of peanuts, NCM 12024200, ComexStat / Ministry of Development, Industry, Trade and Services.

Algeria led shipments for the month with 11,233 tonnes, the largest monthly volume in the entire window under review and 12% above May. Russia followed with 9,398 tonnes, up 35% on the month. Together, the two destinations accounted for 52% of everything Brazil exported in June.

The EU27 imported 5,229 tonnes, 25% up on May and the largest volume since September last year.

Peanut Oil

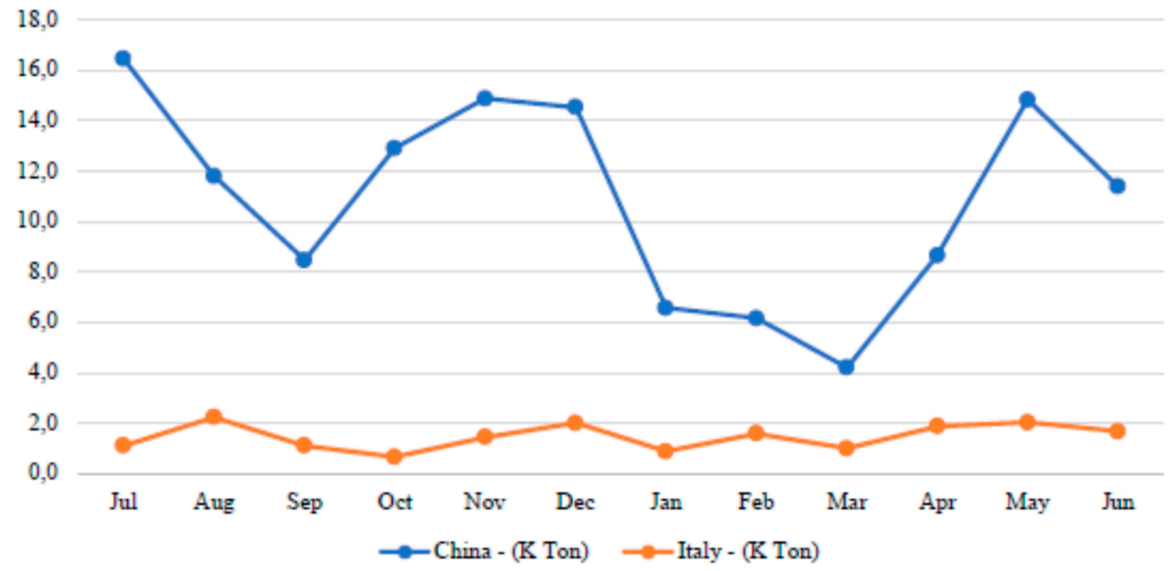


Peanut oil exports in 2025/2026 x 2024/2025.
Brazilian exports of peanut oil, NCM 15081000, ComexStat / Ministry of Development, Industry, Trade and Services.

Peanut oil exports totalled 13,198 tonnes in June, against 13,457 tonnes in June 2025, practically the same volume, down just 2%. Against May 2026, the decline was 22%.

In the half-year accumulated, there were 61,322 tonnes, against 66,488 tonnes in the same period last year, an 8% decline. The chart shows well what happened: the 24/25 curve started from a very low level in the second half of 2024 and surged from March 2025; the 25/26 curve did the opposite, starting high and correcting in early 2026. The two now meet at a similar level.

Destination



Volumes exported to the main destinations.
Brazilian exports of peanut oil, NCM 15081000, ComexStat / Ministry of Development, Industry, Trade and Services.

China imported 11,393 tonnes in June, down 23% versus May, and still accounts for 86% of oil shipments. Italy took 1,690 tonnes, down 18% on the month.

Both destinations fell, but the relevant reading remains concentration. While kernels spread demand across four meaningful buyers, oil depends essentially on China, and any variation in Chinese appetite shows up in full in the monthly figure, as seen in June.

Disclaimer: All information published is verified with several processors and growers in Brazil, and does not reflect personal opinions but rather an average of the perceptions of the main market players. July 28th, 2026.

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