September Report – Brazil

Overview

Because the rains arrived earlier than in recent years, some growers have already started planting the new crop in September. They account, however, for only 10% to 15% of the area expected to be planted, according to estimates.

Below, some photos of the planting received from growers:



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Plantings in Mogiana and Alta Paulista, September 2026.

Expectations of a reduction in area vary widely from one specialist to another, but the consensus remains the direction: estimates range from 15% to more than 30%, with most guesses around 30%. In absolute terms, the area is estimated at between 195 and 215 thousand hectares.

Considering Brazil's good yields, if productivity were to come in between 3.5 and 4.5 tonnes per hectare, production would be estimated within the following range:

Production Estimations			
	215.000 ha	205.000 ha	195.000 ha
4,50 MT/ha	967.500	922.500	877.500
4,00 MT/ha	860.000	820.000	780.000
3,50 MT/ha	752.500	717.500	682.500

Production expectations for the 26/27 crop.

A production of 950,000 tonnes in-shell would not be that problematic, but a production of 680,000 would already cause major problems given the demand Brazil usually serves.

The market has not changed much. The decline in exports reflects a market with less appetite: buyers are beginning to look more towards possible new-crop business, while exporters are still waiting, as there is a great deal of uncertainty over farmer prices at the start of the crop.

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Exports

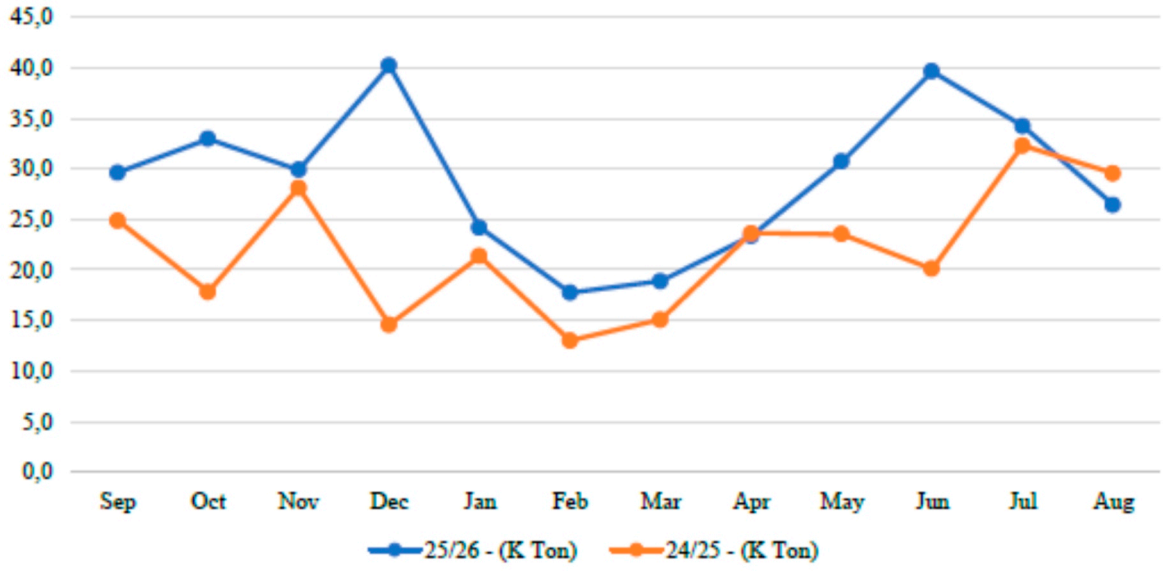
August marked a clear slowdown in both products. Some 26,460 tonnes of kernels were shipped, 23% below July and 11% below August 2025. It is the lowest monthly volume since March and the first year-on-year decline since the start of the crop year.

In the 25/26 crop year, which began in April, Brazil exported 154,482 tonnes in five months, against 129,155 tonnes in the same stretch of the previous crop, 20% more. The advantage remains meaningful, but it stood at 29% at the close of July.

Peanut oil fell more sharply: 7,341 tonnes in August, 37% below July and 48% below August last year. In the year to date, kernels are up 21% and oil is down 18%.

Peanuts

Total



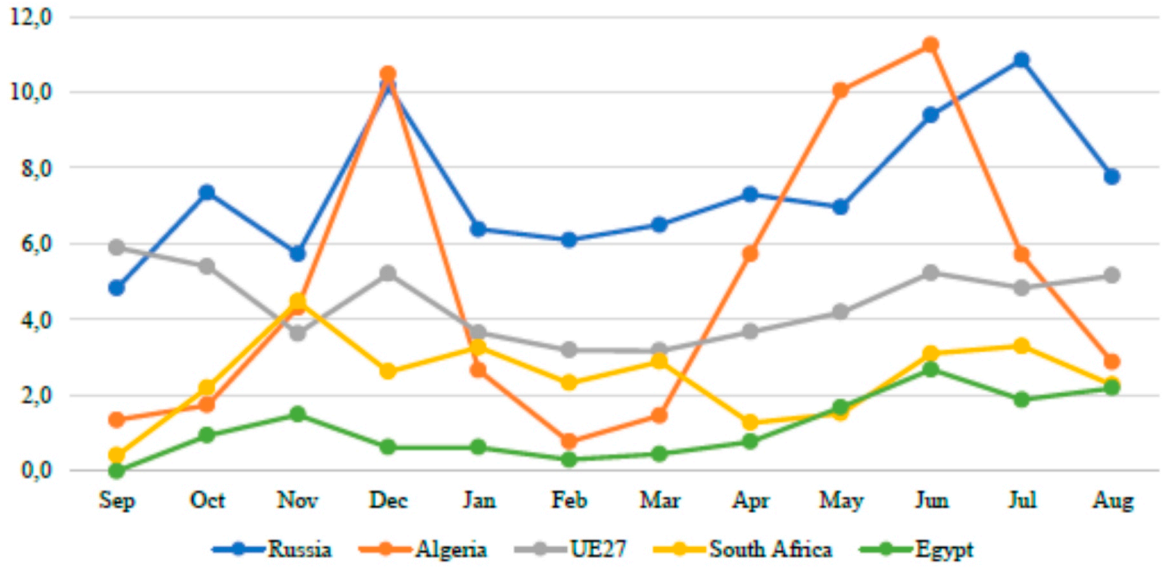
Peanut exports in 2025/2026 x 2024/2025.
Brazilian exports of peanuts, NCM 12024200, ComexStat / Ministry of Development, Industry, Trade and Services.

Kernel exports totalled 26,460 tonnes in August, against 29,580 tonnes in August 2025, an 11% decline. Against July 2026, the fall was 23%.

In the January to August 2026 accumulated, Brazil exported 215,289 tonnes, against 178,607 tonnes in the same period last year, a 21% advance. Considering only the 25/26 crop year, that is 154,482 tonnes in five months, 20% above the same stretch of the 24/25 crop.

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Destination



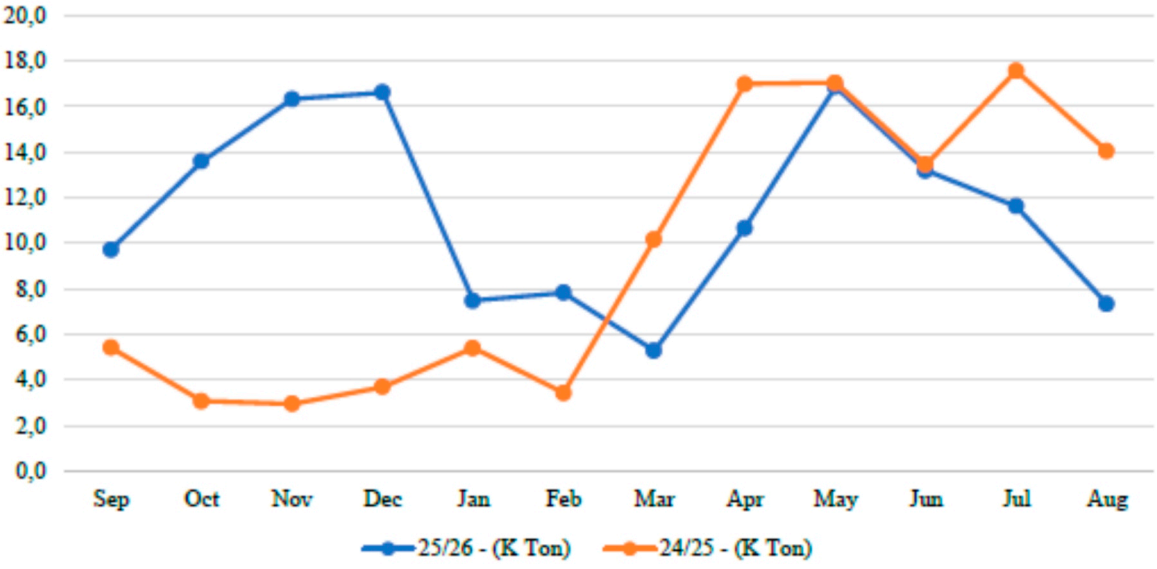
Volumes exported to the main destinations.
Brazilian exports of peanuts, NCM 12024200, ComexStat / Ministry of Development, Industry, Trade and Services.

Russia held the lead with 7,763 tonnes, although 28% below July. The EU27 was the only one of the main destinations to grow in the month, with 5,157 tonnes, up 7%, and moved into second place.

Algeria halved for the second consecutive month, from 5,702 to 2,874 tonnes, bringing the decline since the June peak to 74%. South Africa took 2,275 tonnes, down 31%.

Egypt, which we begin tracking with this report, imported 2,190 tonnes, up 16% on the month and now practically level with South Africa. The five destinations together accounted for 77% of everything shipped in August.

Peanut Oil



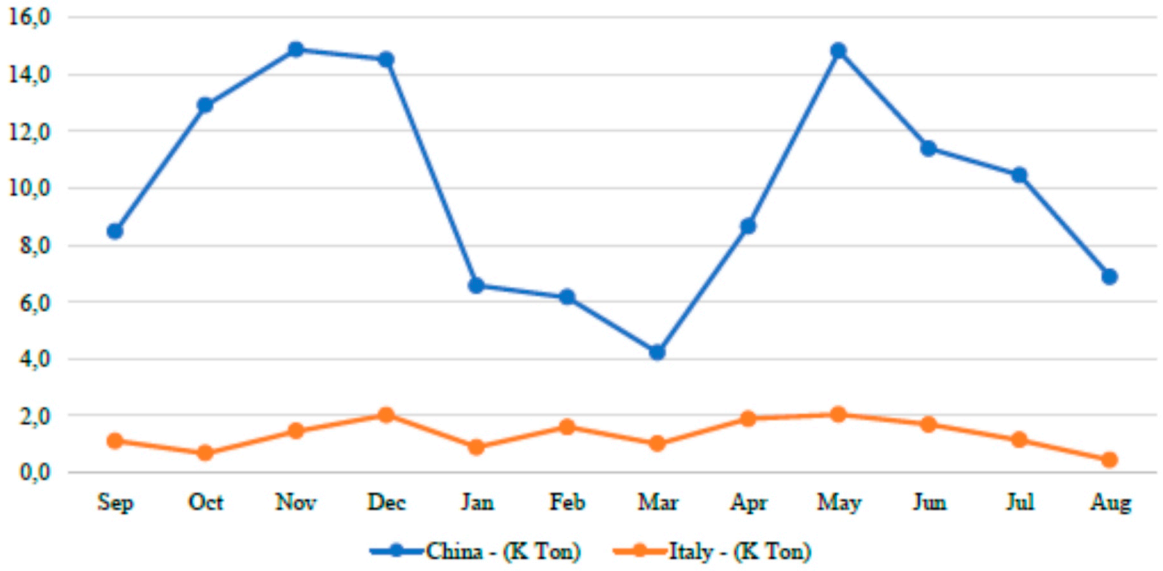
Peanut oil exports in 2025/2026 x 2024/2025.
Brazilian exports of peanut oil, NCM 15081000, ComexStat / Ministry of Development, Industry, Trade and Services.

Peanut oil exports totalled 7,341 tonnes in August, against 14,054 tonnes in August 2025, a 48% decline. Against July 2026, the fall was 37%. It is the lowest monthly volume since March.

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In the year to date, there were 80,286 tonnes, against 98,117 tonnes in the same period of 2025, down 18%. In the crop year the gap is wider: 59,711 tonnes against 79,134 tonnes, 25% lower. The two curves on the chart have swapped places over the period: the 24/25 line started from a low level and rose from March, while the 25/26 line started high and has been easing since May.

Destination



Volumes exported to the main destinations.
Brazilian exports of peanut oil, NCM 15081000, ComexStat / MDIC.

China imported 6,895 tonnes in August, 34% below July, and reached 94% of oil shipments. Italy took 445 tonnes, down 61% on the month and the lowest volume in the entire window under review.

With Italy practically absent, Brazilian oil has become, in practice, a single-destination flow. The Chinese pullback in August accounts on its own for almost the entire monthly decline of the product.



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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. October 5th, 2026.