

Soyuz Takes Leading Place on Grain Market

By [The Moscow Times](#)

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Soyuz Commodities has become the official supplier of wheat to Egypt, the world's largest wheat importer. **Maxim Stulov**

Soyuz Commodities, which has links to Moscow's state grain exporter, has won recognition as an official supplier to the world's largest wheat importer, Egypt, positioning the year-old firm to become a major player in grain markets.

Egypt's state grain buyer, the General Authority for Supply Commodities (GASC), said Thursday it had officially registered Switzerland-based Soyuz, the grain-trading arm of Russian investment group Summa Capital. Just one month ago, Summa bought a stake in Russia's state trader United Grain Company (UGC).

"To expand supplier sources and increase competitiveness and offers, GASC seeks to increase the number of wheat-supplying firms registered with it, and as such, has added Soyuz Commodities," said Nomani Nomani, vice chairman of GASC.

Nomani said a second firm, Switzerland-based Solaris, had also registered as a wheat supplier for GASC. Solaris also trades grains from Russia, which competes with rivals including the United States, Australia, France and Black Sea region producers to supply the huge Egyptian market.

Egypt has imported between 10 and 11 million tons of wheat annually for the past three years, according to data from the International Grains Council.

Soyuz was first listed in June 2011 on Switzerland's commercial business register as a firm involved in the trade of goods and commodities including grains, sugar, metals and petrochemicals.

In late May, Summa bought a stake of 50 percent minus one share in UGC, which, combined with Summa's control of the port of Novorossiysk and existing grain trading operations, gave it a big role in one of the world's largest wheat markets.

Russian grain trader Solaris Commodities was first listed in December 2011 on Switzerland's commercial business register as a firm involved in cereals and any agricultural raw material.

"We're looking forward to supplying significant volumes of Russian wheat to GASC and private Egyptian buyers this season as Russian wheat has been the most competitive origin in recent years and Egypt is a key market for us," said Swithun Still, director at Solaris.

A large chunk of Egypt's wheat imports are typically sourced from Russia. The state's main grain buyer, GASC, is responsible for the majority of Egypt's wheat imports.

According to the IGC's May report, in 2011-2012 Russia is forecast to be the world's third largest wheat exporter behind the United States and Australia.

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