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Top Agriculture Trader Cargill to Stop Exporting Russian Grain

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Harvesting wheat in Russia's Rostov region. **Erik Romanenko / TASS**

The top global agricultural commodity trader Cargill is to stop exporting Russian grain this summer while maintaining its other operations in the country, Russia's RBC news website reported Wednesday, citing a letter sent by Cargill Russia to a senior Russian official.

Cargill Russia has reportedly notified Russian Deputy Agriculture Minister Oksana Lut of its intentions to end its grain exports from Russia from the start of the next grain exporting season on July 1.

Russia's Agriculture Ministry told Reuters that its grain shipments abroad would not be affected by Cargill's decision to end exports.

"The company's grain export assets will continue to operate regardless of who manages them," the ministry was quoted as saying.

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The sixth-largest exporter by volume of Russian grain, Cargill may have decided to wind down its grain exports under pressure from the Russian government, according to RBC.

Russian fertilizer giant Uralchem has expressed interest in buying Cargill's Russian assets should it decide to leave the Russian market over the invasion of Ukraine, Reuters reported in December.

RBC reported that Cargill Russia will begin reviewing its portfolio of assets related to grain exports but does not plan any changes to its other business in the food, industrial, and financial sectors.

Cargill Russia plans to export 2.2 million tons of Russian grain this season— approximately 4% of Russia's total grain exports — before the self-imposed July 1 deadline, RBC reported.

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