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Wholesale Potato Prices Hit Record Highs in Russia

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Potatoes in a storage house in the Novosibirsk region. **Kirill Kukhmar / TASS**

Wholesale potato prices in Russia have reached historic highs this spring amid a sharp decline in last year's harvest, the Kommersant business newspaper reported Tuesday, citing industry experts.

As of late April, potatoes harvested in 2024 cost an average of 46.3 rubles ($0.57) per kilogram on the wholesale market — up 85.2% since January and the highest price on record. Retail prices have nearly tripled year-on-year to 85.4 rubles ($1.06) per kilogram.

Official figures show that last year's potato harvest shrank by nearly 12% to 17.8 million metric tons due to poor weather conditions and a shortage of seeds. Producers had also reduced sowing areas following a record harvest in 2023.

Analysts say the price surge is being driven by low inventories, limited storage capacity, high energy costs and strong demand.

Major Russian retailers typically rely on imports to meet spring demand, sourcing up to 40% of potatoes from countries like Egypt, Pakistan and China during the off-season.

Kommersant reported that market volatility is expected to persist until the next harvest begins in late June or early July.

To ease shortages, Russia's Agriculture Ministry has authorized up to 150,000 metric tons of tariff-free potato imports through July 31 and said it may double the quota if needed.

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