

Black Sea Wheat Exports Rising 40%

By [The Moscow Times](#)

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LONDON — Wheat exports from the Black Sea region are set to jump as much as 40 percent this month as buyers seek cheaper supplies from Russia and Ukraine, according to grain trader Nidera.

Shipments from the countries and Kazakhstan may reach 3 million to 3.5 million tons in July, said Francesca Kleemans, director of strategy and research at the Nidera Handelscompagnie trading arm. That compares with 2.5 million tons a year earlier.

"In the Black Sea area, we are going to see a huge crop," Kleemans said Monday. "It's going to come out, and it will find good buyers. All of those who haven't bought are lining up."

Egypt bought Russian-grown wheat this month for the first time since last year. The Eastern European country has a cost advantage of as much as \$40 a ton over wheat from the United States and Western Europe, according to Paris-based farm adviser Agritel.

Egypt agreed to buy a total of 360,000 tons of Russian wheat in two tenders this month.

Rotterdam-based Nidera will deliver 120,000 tons of that amount.

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