

Russia cuts export tariffs on soybeans and oilseeds

At the end of last month the Russian government took the decision to cut export duties on oilseeds and soybeans, prompted by the country's membership to the World Trade Organisation.



The duty on sunflower seeds is set at 16.62%, but not less than €24.94 per tonne , against the previous 20%, but not less than €30 per tonne .

The duty on soybeans fell to 13.33%, but not less than €23.33 per tonne from the previous 20%, but not less than €35 per tonne. Rate for rapeseed now is 15%, but not less than €27.13 per tonne, compared to 15%, but not less than €30 per tonne.

Experts expect that this measure will encourage a more active export of these crops from Russia.

Ministry of Agriculture of the Russian Federation predicts sunflower crop harvest this year will be almost the same as last year at the level of 7.9 million tonnes. However, expert estimates are higher. Forecast for the harvest of rapeseeds is standing at 1.4 million tonnes, 400,000 tonnes more than last year. Due to flooding in the Far East soybean crop harvest forecast stands at 1.5-1.6 million tonnes.

by *Vladislav Vorotnikov* 4 Sep 2013
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