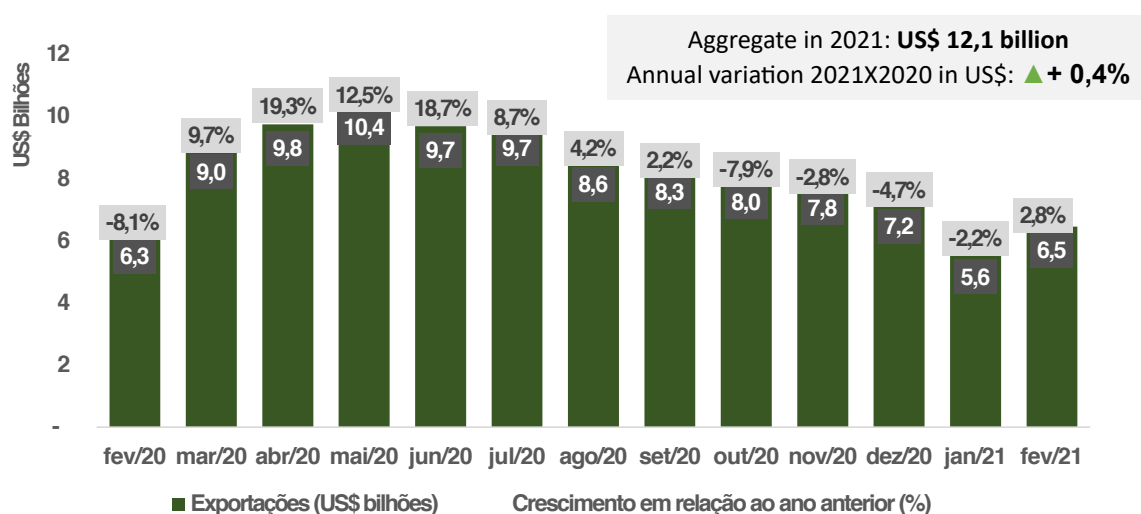


## Agribusiness Foreign Trade Bulletin – February 2021

### Brazilian Agribusiness Exports and Trade Balance

In February 2021, the Brazilian agribusiness achieved a 2.8% increase in the value exported compared to the same month of the previous year. The traded value reached US\$ 6.5 billion, while the sold volume reached 10.6 million tons. Chart 1 shows the evolution of Brazilian foreign sales of agribusiness products between February 2020 and February 2021.

*Chart 1 – Evolution of Agribusiness Exports  
Value (in US\$ million) and annual Variation (%)*

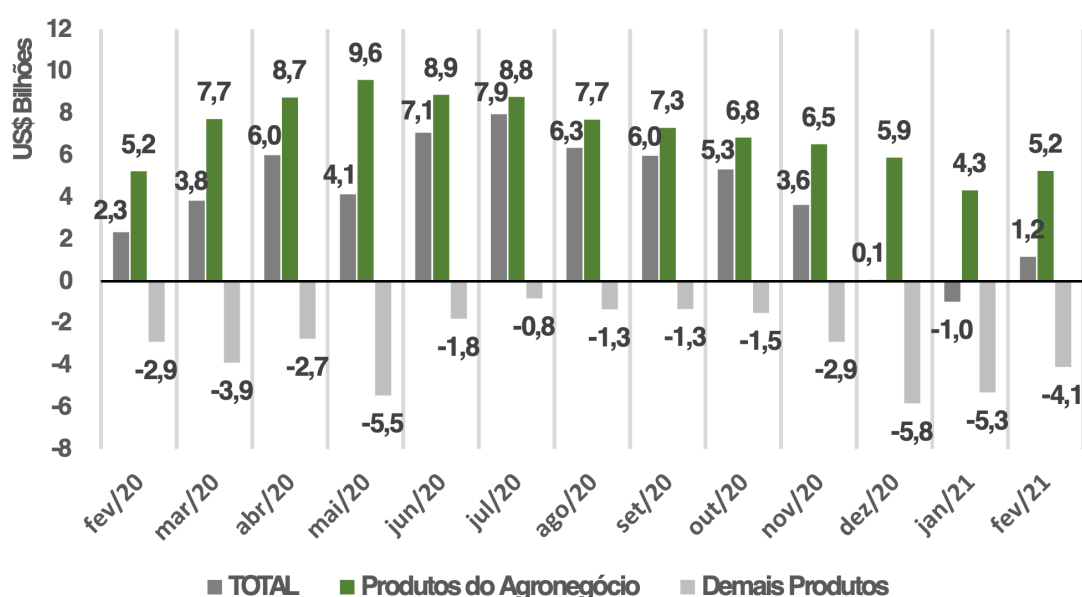


Source: Comex Stat/Ministry of the Economy<sup>1</sup>

The agribusiness trade balance outcome in January and February 2021 was positive, different from the trade balance of the other products that was negative. In February 2021, the surplus of the agribusiness trade balance was US\$ 5.2 billion, while the deficit of the other products was US\$ 4.1 billion, so Brazil's total trade balance outcome was positive at US\$ 1.2 billion.

<sup>1</sup> All information have been extracted from the database on 02/11/2021.

Chart 2 – Evolution of the Brazilian Trade Balance Outcome (in US\$ billion)



Source: Comex Stat/Ministry of the Economy

### Analysis of Brazilian Agribusiness Exports – by product and destination

The main product of the Brazilian agribusiness export agenda in February 2021 was **soybean grains**, which had a share of 17.5%, reaching a value of US\$ 1.1 billion, a downturn of 33.1% compared to the same period in 2020. The delay in the harvest of Brazilian soybeans due to the high volume of rainfall has negatively impacted shipments of the product, which added problems in the flow throughout February.

The second main product was **chicken meat in natura**, which showed a drop of 6.9% compared to February 2020 and exports of US\$ 488.0 million in the second month of 2021. Despite this drop, the volume of shipments registered little variation, which indicates that the strong rise of the dollar during the month benefited the Brazilian exporter. While in February 2020 the American currency oscillated between R\$ 4.21 and R\$ 4.51, in 2021 its minimum in the month was R\$ 5.30.

Table 1 presents information on the main agribusiness products exported by Brazil.

Table 1 – Main Exported Agribusiness Products

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (1.000 toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Soja em grãos	1.692.756	1.132.114	-33,1%	4.834	2.897	-40,1%
Carne de frango in natura	524.429	488.012	-6,9%	335	332	-0,9%
Açúcar de cana em bruto	315.366	473.930	50,3%	1.101	1.479	34,4%
Farelo de soja	257.007	468.631	82,3%	766	1.049	37,0%
Carne bovina in natura	489.658	463.586	-5,3%	111	102	-7,6%
Café verde	380.497	413.397	8,6%	169	191	13,3%
Celulose	419.905	388.925	-7,4%	1.076	1.149	6,8%
Algodão não cardado nem penteado	267.991	377.675	40,9%	170	236	38,6%
Carne suína in natura	143.279	173.392	21,0%	58	72	23,0%
Milho	66.611	172.001	158,2%	339	821	142,1%
Açúcar refinado	68.628	133.837	95,0%	189	370	95,2%
Fumo não manufaturado	131.393	125.553	-4,4%	27	31	14,2%
Papel	142.410	120.390	-15,5%	165	147	-11,3%
Sucos de laranja	108.643	84.685	-22,1%	144	114	-20,6%
Álcool etílico	86.383	72.276	-16,3%	122	127	4,1%
Outros	1.190.854	1.376.137	15,6%	1.310	1.462	11,6%
<b>Total Agronegócio</b>	<b>6.285.811</b>	<b>6.464.542</b>	<b>2,8%</b>	<b>10.916</b>	<b>10.579</b>	<b>-3,1%</b>

Source: Comex Stat/Ministry of the Economy

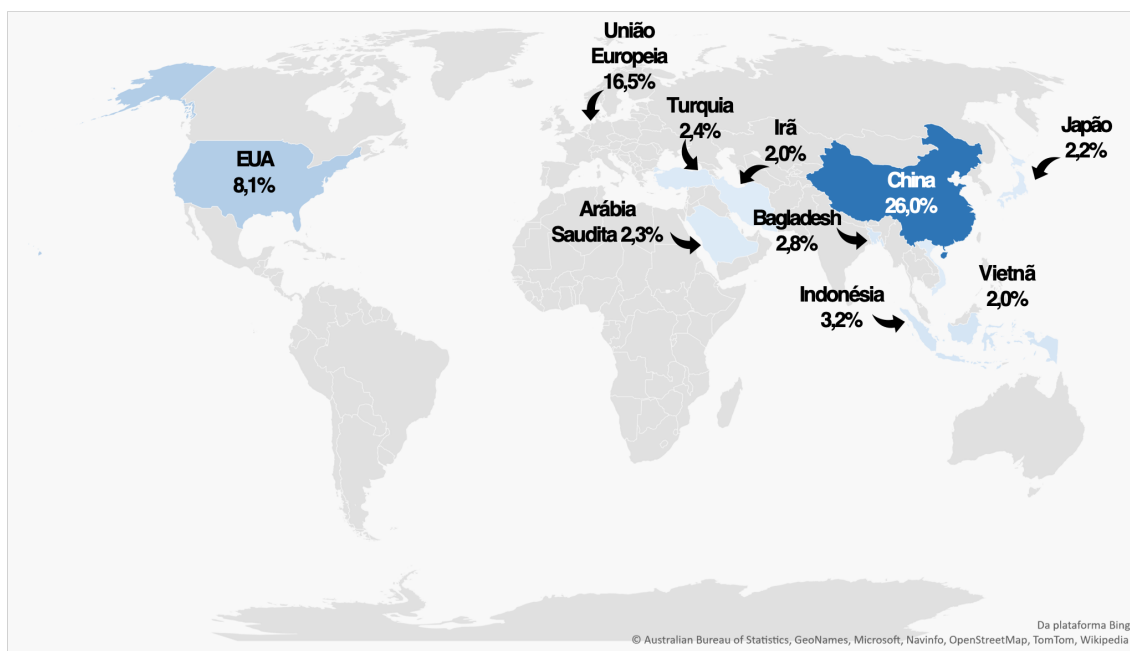
The most significant increases between February 2020 and 2021 were recorded for **corn** (+158.2%), which went from US\$ 66.6 million in 2020 to US\$ 172.0 million in 2021; **refined sugar** (+95.0%), with exports in February 2020 at US\$ 68.6 million reaching US\$ 133.8 million in February 2021 and the **soy bran** with an increase of 82.3% in its exported value.

In February 2021, about two-thirds of exports, 67.5%, were directed to ten destinations. Among them, the main one is the **China**, with a 26.0% share. Other countries in **Asia** are also among the main ones: **Indonesia** (3,2%); **Bangladesh** (2,8%); **Saudi Arabia** (2,3%); **Japan** (2,2%); **Vietnam** (2,0%) and **Iran** (2,0%). A **European Union**, second main destination, corresponded to 16.5%, while the **United States** were the destination of 8.1% of Brazilian exports of agribusiness products.

In the comparison between February 2021 and February 2020, the highlights were the growth rate of Brazilian exports of agribusiness products to **Indonesia** (+110.9%) and to **Turkey** (+44,1%).

In the case of Indonesia, the increases are due to purchases of **soy bran** (+US\$ 90.0 million). The country is one of the world's largest consumers of bran, but does not have a large soybean oil production industry (an activity that generates bran as a by-product), due to the local preference for palm oil. Indonesia has also greatly increased purchases of Brazilian sugar due to problems in the Thai crop.

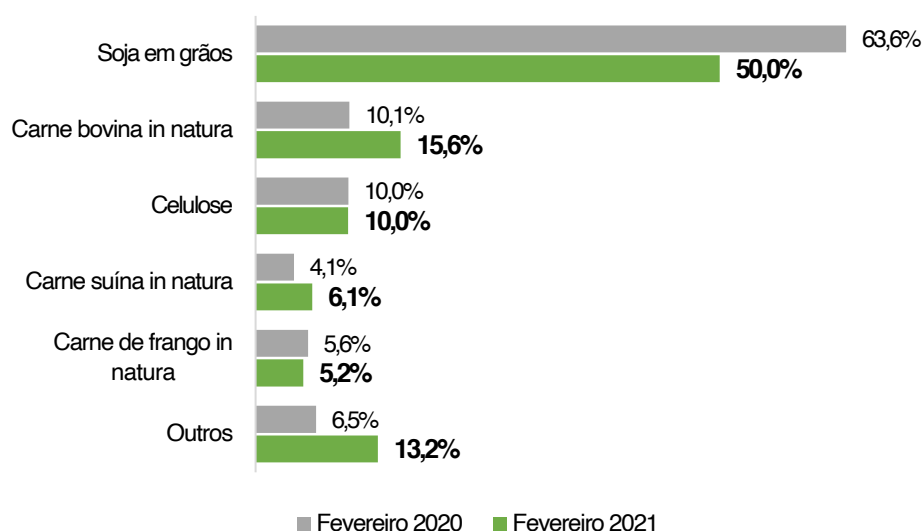
Figure 1 – Main Export Destinations of Brazilian Agribusiness in February 2021



Source: Comex Stat/Ministry of the Economy

In February 2021, more than 75% of the total US\$ 1.7 billion exported to China concentrated on three products: **soybean grains** (50.0%; US\$ 838.5 million), **beef in natura** (15.6%; US\$ 261.8 million) and **cellulose** (10.0%; US\$ 167.5 million), as shown in chart 3. However, it is important to note that among the five highlighted products, three had a decrease in the value exported in February 2021 compared to 2020, the most marked downturn being that of **soybean grains**, with a 30,4% downturn, followed by **cellulose**, with a 11.5% drop and finally, **chicken meat in natura** with a 19.3% downturn.

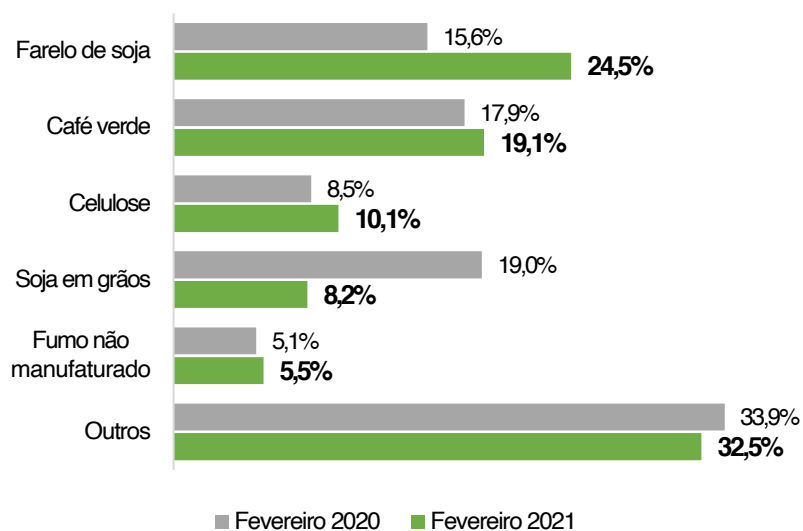
Chart 3 – Main products exported to China in February – 2020 and 2021 – Share in total exports to the country



Source: Comex Stat/Ministry of the Economy

The main products exported to the European Union were **soy bran** (24.5%; US\$ 260.6 million), **green coffee** (19.1%; US\$ 203.5 million) and **cellulose** (10.1%; US\$ 108.0 million). Together these products represented 53.7% of the total agribusiness products sold to the region in February 2021, as shown in chart 4. It is worth highlighting the significant growth of **soy bran** (+53.9%) that had an increase of about US\$ 91.3 million in the exported value. On the other hand, **soybean grains** registered a strong downturn (-57.3%).

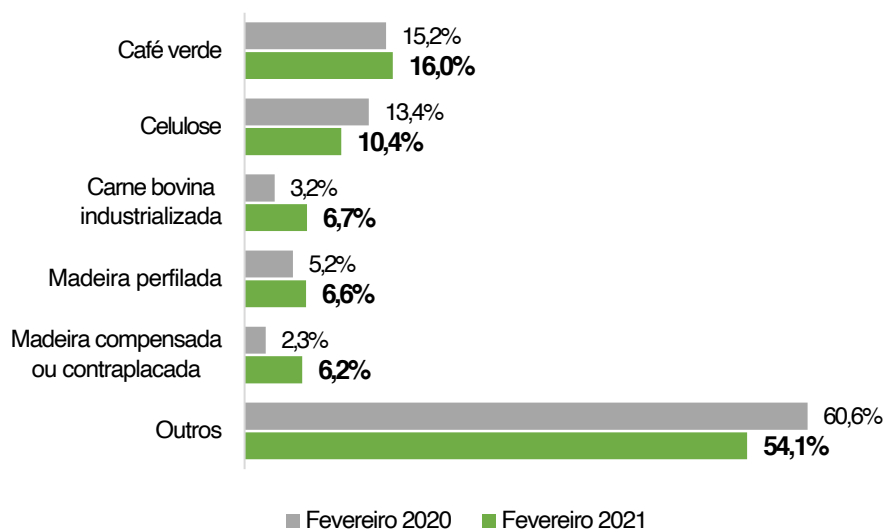
*Chart 4 – Main products exported to the European Union in February – 2020 and 2021  
– Share in total exports to the country*



Source: Comex Stat/Ministry of the Economy

Exports to the United States have a lower concentration compared to China and the European Union, as shown in figure 5, with the three main products accounting for 33.1% of total sales: **green coffee** (16.0%; US\$ 83.5 million); **cellulose** (10.4%; US\$ 54.4 million) and **industrialized beef** (6.7%; US\$ 35.1 million). Among the main products exported during the month, the growth of **plywood** (+199.7% compared to February 2020), **industrialized beef** (+128.9%) and **shaped wood** (+40,6%).

*Chart 5 – Main products exported to the United States in February – 2020 and 2021 – Share in total exports to the country*



Source: Comex Stat/Ministry of the Economy

## Analysis of Selected Sectors (Agro.BR)

Agro.BR is an internationalization project aimed at small and medium-sized Brazilian rural entrepreneurs, carried out by the Confederation of Agriculture and Livestock of Brazil – CNA, in partnership with the Brazilian Agency for the Promotion of Exports and Investments – Apex-Brazil. The initiative aims to organize the supply of products and increase the amount of rural entrepreneurs in foreign trade, and thus promote the diversification of the Brazilian export agenda.

The priority sectors of Agro.BR are **tea, mate and spices; fruit; dairy products; fish and beekeeping products**. The following is a detailed analysis of the export performance of the products contained in these sectors.

### Tea, mate and spices

Exports of **tea, mate and spices** reached approximately US\$ 33.2 million in February 2021, a 10.7% increase compared to February 2020. The sector accounted for 0.5% of Brazilian exports of agribusiness products during the month. In the aggregate year, exports of the sector reached US\$ 64.7 million, marking a growth of 20.1% compared to the same period of 2020.

The main products exported by the sector are: **Pepper of the dry piper genus, ground or powdered** (US\$ 22.0 million); **mate** (US\$ 7.5 million) and **ginger** (US\$ 1.6

million). These products accounted for 93.3% of the total export of the sector, as shown in table 2.

A highlight is the performance of exports of **black pepper**, which grew at an average rate of 24.4% between February 2020 and February 2021. In terms of value, sales increased from US\$ 17.7 million to US\$ 22.0 million, a US\$ 4.3 million increase.

*Table 2 – Main Products Exported from the “Tea, mate and spices” Sector*

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Pimenta piper seca, triturada ou em pó	17.661	21.970	24,4%	9.183	8.538	-7,0%
Mate	6.309	7.452	18,1%	2.975	4.379	47,2%
Gengibre	1.370	1.559	13,8%	886	830	-6,3%
Cravo-da-índia	3.355	1.171	-65,1%	741	226	-69,4%
Demais especiarias	207	454	119,8%	17	40	134,3%
<i>Outros</i>	<i>1.088,7</i>	<i>589,8</i>	<i>-45,8%</i>	<i>532</i>	<i>235</i>	<i>-55,8%</i>
<b>TOTAL</b>	<b>29.991</b>	<b>33.196</b>	<b>10,7%</b>	<b>14.333</b>	<b>14.249</b>	<b>-0,6%</b>

Source: Comex Stat/Ministry of the Economy

The main export destinations in the sector in February 2021 were: **Uruguay** (13.2%; US\$ 4.4 million); **European Union** (12.2%; US\$ 4.1 million); **Argentina** (9.1%; US\$ 3.0 million); **Morocco** (8.9%; US\$ 2.9 million) and **United Arab Emirates** (8.5%; US\$ 2.8 million). Together, these markets accounted for 52.0% of the exported total during the month.

## **Fruit**

Brazilian exports of **fruit**<sup>2</sup> totaled about US\$ 63.5 million in February 2021. The result means an increase of 4.5% compared to the same month last year, of approximately US\$ 2.7 million. In the aggregate year, exports from the sector totaled US\$ 131.5 million, showing a 1.4% downturn compared to the same period in 2020.

The five most exported products accounted for almost 70.0% of the sector, namely: **fresh melons** (US\$ 15.6 million), **fresh or dried lemons and limes** (US\$ 8.3 million), **fresh or dried mangoes** (US\$ 7.7 million), **cashew nuts** (US\$ 7.4 million) and **other prepared or preserved fruit** (US\$ 4.8 million).

In terms of change in the value of exports between February 2020 and 2021, two products showed an increase: **fresh melons** (+5,0%) and **fresh or dried mangoes** (+4,8%). On the other hand, **fresh or dried lemons or limes**, **cashew nuts** and **other prepared or preserved fruit** had a downturn. **Cashew nuts** had the sharpest drop, about US\$ 2.4 million less than February 2020.

<sup>2</sup> Fresh, dried, pickled fruit and nuts and chestnuts

Table 3 – Main Products Exported from the “Fruit” Sector

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (1.000 toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Melões Frescos	14.853	15.602	5,0%	27,4	25,6	-6,6%
Limões ou Limas Frescos ou Secos	8.375	8.250	-1,5%	10,9	10,4	-5,0%
Mangas Frescas ou Secas	7.369	7.724	4,8%	7,6	7,7	2,0%
Castanha de Cajú	9.792	7.352	-24,9%	1,6	1,1	-34,4%
Outras Frutas Preparadas ou Conservadas	4.838	4.756	-1,7%	3,0	2,9	-2,3%
<i>Outros</i>	<i>15.551</i>	<i>19.839</i>	<i>27,6%</i>	<i>23,3</i>	<i>27,8</i>	<i>19,6%</i>
<b>TOTAL</b>	<b>60.777</b>	<b>63.523</b>	<b>4,5%</b>	<b>73,7</b>	<b>75,5</b>	<b>2,3%</b>

Source: Comex Stat/Ministry of the Economy

The main destinations of Brazilian fruits, in February 2021, were: **European Union** (53.3%; US\$ 33.9 million), **United Kingdom** (13.8%; US\$ 8.8 million), **United States** (9.9%; US\$ 6.3 million), **Argentina** (3.5%; US\$ 2.3 million) and **Canada** (3.2%; US\$ 2.0 million). The main growth (41.7%) was in exports to **Argentina**. The top five destinations accounted for 83.8% of the sector's exports.

### Dairy products

Exports of **dairy products** totaled US\$ 5.3 million in February 2021, a 12.8% growth compared to February 2020. From the information in table 4, the main products exported from this sector during the month were: **cheese** (US\$ 1.8 million), **whipped cream** (US\$ 1.4 million), **modified milk** (US\$ 1.0 million), **condensed milk** (US\$ 567.5 thousand) and **milk powder** (US\$ 193.6 thousand). Added up, they accounted for 93.2% of the sector's foreign sales. In the aggregate year until February, exports from the sector reached US\$ 11.7 million, a drop of 7.8% compared to the same period in 2020.

Table 4 – Main Products Exported from the “Dairy” Sector

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Queijos	1.285,8	1.761,5	37,0%	228,1	392,9	72,3%
Creme de Leite	1.663,4	1.392,1	-16,3%	686,9	571,6	-16,8%
Leite Modificado	336,1	1.029,2	206,2%	93,7	286,3	205,6%
Leite Condensado	780,6	567,5	-27,3%	512,6	362,7	-29,2%
Leite em Pó	44,4	193,6	335,5%	26,6	49,4	85,6%
<i>Outros</i>	<i>591,0</i>	<i>358,1</i>	<i>-39,4%</i>	<i>365,1</i>	<i>417,7</i>	<i>14,4%</i>
<b>TOTAL</b>	<b>4.701,4</b>	<b>5.302,1</b>	<b>12,8%</b>	<b>1.912,9</b>	<b>2.080,6</b>	<b>8,8%</b>

Source: Comex Stat/Ministry of the Economy



In February 2021, the main destinations of **dairy products** from Brazil, were: **Venezuela** (20.6%; US\$ 1.1 million), **Argentina** (12.1%; US\$ 640.9 thousand), **United Arab Emirates** (11.2%; US\$ 591.5 thousand), **Russia** (8.9%; US\$ 472.7 thousand) and **Chile** (8,8%; US\$ 466,5 thousand). These countries accounted for 61.6% of the Brazilian exports in the sector. The greatest variations were recorded for **Venezuela** (+349.2%) and **Argentina** (+64,6%).

## **Fish**

The **fish** industry exported US\$ 13.3 million in February 2021. This represents a 4.9% downturn compared to 2020. In the aggregate year, exports from the sector totaled US\$ 31.7 million, a 8.3% decrease compared to the same period in 2020.

The main products sold in February were: **other frozen fish** (US\$ 4.3 million), **other fresh or chilled fish** (US\$ 2.9 million), **frozen lobsters** (US\$ 1.5 million), **other dried, salted or smoked fish** (US\$ 1.1 million) and **preparations of and canned tuna** (US\$ 900,0 thousand). These products represent 80.8% of the total exported fish, as shown in table 5.

Regarding growth dynamics, among the products analyzed in table 5, **other dried, salted or smoked fish** had a higher increase than the others, with growth of 76.0% compared to February 2020. On the other hand, the main exported product, **other frozen fish**, had the sharpest downturn, of 19.7%.

In February 2021, tilapia sales (frozen, fresh or chilled, live, in fillets, frozen, fresh or chilled) abroad increased 75 tons, an increase of 63,5% compared to 2020, while shrimps had a 28,4% downdrop in volume during the period.

*Table 5 – Main Products Exported from the “Fish” Sector*

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Outros Peixes Congelados	5.349	4.294	-19,7%	2.361	1.724	-27,0%
Outros Peixes Frescos ou Refrigerados	3.387	2.949	-12,9%	560	477	-14,8%
Lagostas Congeladas	951	1.498	57,5%	34	50	48,2%
Outros Peixes Secos, Salgados ou Defumados	615	1.083	76,0%	28	54	89,3%
Preparações e Conservas de Atuns	880	900	2,2%	235	223	-5,2%
Outros	2.776	2.552	-8,1%	493,1	474,7	-3,7%
<b>TOTAL</b>	<b>13.959</b>	<b>13.276</b>	<b>-4,9%</b>	<b>3.710</b>	<b>3.001</b>	<b>-19,1%</b>

Source: Comex Stat/Ministry of the Economy

In February 2021, the destination of half (50.5%) of fish exports were the **United States** (US\$ 6.7 million). Followed by **Hong Kong** (10.0%; US\$ 1.3 million), **Australia** (5.5%; US\$ 724.1 thousand), **South Korea** (5.2%; US\$ 694,7 thousand) and **Peru** (5.2%; US\$ 687.6 thousand). With a highlight for this last destination that grew 279.6%.

### **Beekeeping products**

Brazil exported approximately US\$ 16.0 million in **beekeeping products** in February 2021, a 181.6% growth compared to February 2020. In the aggregate year, exports of the sector reached US\$ 30.5 million, marking a 249.6% increase compared to the same period of 2020.

The products comprised by the sector are **natural honey** – which had exports of US\$ 15.5 million during the month and was responsible for 97.1% of the sector's total exports – and **beeswax**, which reached US\$ 465,7 thousand.

*Table 6 – Main Products Exported from the “Beekeeping Products” Sector*

Produto	Exportações (US\$ mil)		Variação fev/20 - fev/21	Exportações (toneladas)		Variação fev/20 - fev/21
	fev/20	fev/21	Valor	fev/20	fev/21	Peso
Mel Natural	5.184,0	15.488,3	198,8%	2.683,7	4.567,5	70,2%
Ceras de Abelha	482,0	465,7	-3,4%	1,93	2,4	21,9%
<b>TOTAL</b>	<b>5.666,0</b>	<b>15.954,0</b>	<b>181,6%</b>	<b>2.685,6</b>	<b>4.569,8</b>	<b>70,2%</b>

Source: Comex Stat/Ministry of the Economy

The **United States** (80.5%; US\$ 12.8 million) were the main destination of Brazilian **beekeeping products** in February 2021, followed by **European Union** (13.7%; US\$ 2.2 million), **Japan** (2.7%; US\$ 428.9 thousand), **Panama** (1.3%; US\$ 209,7 thousand) and **United Kingdom** (1.2%; US\$ 197,7 thousand). Together, these destinations accounted for 99.4% of the industry's foreign sales.

## HIGHLIGHT

The main destination of Brazilian exports of **fruit and nuts** is the **European Union**, which demanded more than 55% of foreign sales in 2021, despite the decline of 7.2% in the total exported to the European bloc compared to the same period of 2020.

Among the top 10 destinations during the period, the highlight were the positive sales performances for **Peru** and **Chile**, whose exports, in value, grew 228% (+US\$ 1.5 million) and 76.1% (+US\$ 858 thousand), respectively.

For **Peru**, the main product responsible for this growth was **Brazil nuts**, with exported value in 2021 of US\$ 1.4 million more than that recorded in 2020. For **Chile**, **cashew nuts** was the best performing product, with a US\$ 548 thousand increase in sales in 2021 compared to the previous year.

*Chart 6 – Main export destinations of the fruit sector – Aggregate in the year until February – 2020 and 2021*

País	Exportações Acumulado no Ano (até Fev) (US\$ mil)		Variação 2020 - 2021	Exportações Acumulado no Ano (até Fev) (1.000 toneladas)		Variação 2020 - 2021
	2020	2021		2020	2021	
União Europeia	78.364	72.717	-7,2%	105,0	94,7	-9,8%
Reino Unido	21.393	21.535	0,7%	29,4	31,4	6,9%
Estados Unidos	13.034	11.534	-11,5%	5,2	5,2	-1,3%
Argentina	2.878	3.924	36,4%	6,5	6,3	-4,1%
Canadá	3.173	3.694	16,4%	1,9	2,6	41,4%
Uruguai	2.254	3.363	49,2%	6,5	6,9	6,7%
Peru	680	2.229	228,0%	0,6	1,9	230,4%
Chile	1.127	1.986	76,1%	0,2	0,3	87,8%
Rússia	1.307	1.508	15,3%	1,3	1,8	38,0%
Emirados Árabes	1.439	1.093	-24,0%	1,1	0,9	-20,4%
Outros	7.680	7.883	2,6%	5,5	8,3	51,6%
<b>TOTAL</b>	<b>133.330</b>	<b>131.466</b>	<b>-1,4%</b>	<b>163,2</b>	<b>160,4</b>	<b>-1,7%</b>

Source: Comex Stat/Ministry of the Economy