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Russian wheat exports plunge

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The world's largest exporter of wheat, Russia, supplied 23 million tons of the crop to the global market since the beginning of the 2021-2022 agricultural year (July 1, 2021) to March 10, the Ministry of Agriculture said on Monday. That is 30.9% lower than the figure for the same date last season.

The country's overall grain exports are also down, with barley deliveries falling by 34.7% to 2.9 million tons, and corn shipments declining by 21.7% to 1.8 million tons.

Wheat prices hit record highs lately on supply shortage concerns due to the crisis in Ukraine. Russia and Ukraine account for about 30% of global wheat exports.

The conflict between the two countries has brought

the world to the brink of a food crisis, analysts warn.

The number of people on the edge of famine has jumped to 44 million from 27 million in 2019, the UN's World Food Program said this month.

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