



Commodities - Exportações BR

BTG Pactual S.A.

Setembro de 2026

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Soja em grãos e farelo de soja sustentam alta em setembro de 2026, com carne bovina in natura em queda (-31% a/a)

Setembro de 2026

Este relatório monitora mensalmente as exportações brasileiras de 23 produtos do agronegócio (MDIC/Secex, referência Setembro de 2026): Soja em grãos, Farelo de soja, Óleo de soja em bruto, Carne bovina in natura, Carne de frango in natura, Carne suína, Boi vivo, Carne industrializada, Açúcar de cana em bruto, Açúcar refinado, Etanol, Café verde, Café solúvel, Celulose, Papel e cartão, Madeira, Milho em grãos, Arroz, Trigo, Algodão, Sucos de laranja, Fumo em folhas e Couros e peles. O total acompanhado abaixo não equivale à balança comercial completa do setor.

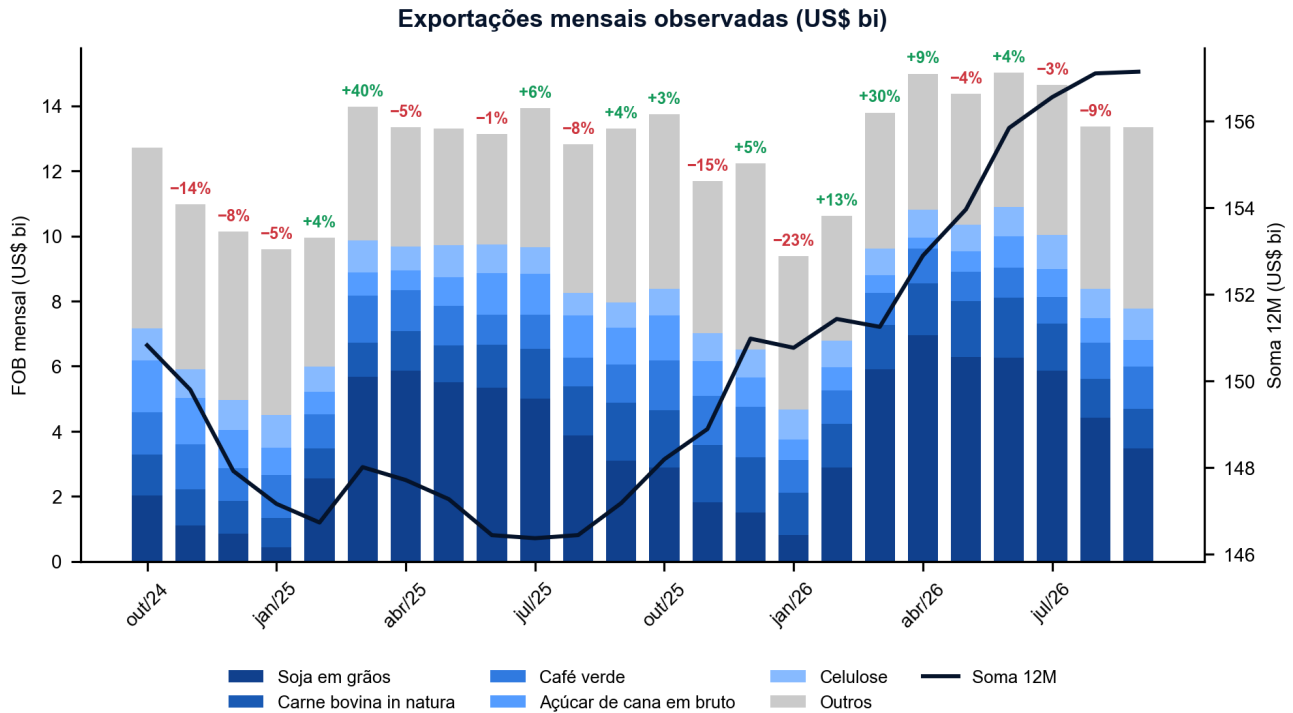
Em setembro de 2026, as exportações acompanhadas neste relatório somaram US\$ 13,3 bilhões em valor FOB (valor exportado em dólares), praticamente estáveis, com alta de 0,3% em relação ao mesmo mês do ano anterior (a/a). No acumulado do ano (soma de janeiro a setembro), o total monitorado atingiu US\$ 119,5 bilhões, avanço de 5,4% a/a. O desempenho do mês refletiu preços médios mais elevados, que contribuíram com cerca de 6 pontos percentuais para o crescimento, enquanto a queda nos volumes embarcados reduziu quase 6 pontos percentuais, indicando que o resultado foi sustentado principalmente pela valorização dos preços. Os maiores contribuintes em valor absoluto foram a soja em grãos, com incremento de US\$ 370 milhões, e o farelo de soja, que cresceu US\$ 317 milhões, enquanto a carne bovina foi o principal detrator, com queda de US\$ 541 milhões.

Soja em grãos operou em quadrante indeterminado, com alta expressiva de preço e leve aumento de volume, enquanto farelo de soja apresentou expansão acompanhada de elevação de preços. A carne bovina combinou retração de volume e alta de preço, refletindo ajustes no mercado externo. A China respondeu por cerca de 44% do valor FOB total no mês, mantendo-se como principal destino, embora com participação em leve redução. O cenário sugere um ambiente de exportações marcado por ajustes setoriais e concentração geográfica estável, com preços exercendo papel decisivo na manutenção do valor exportado.

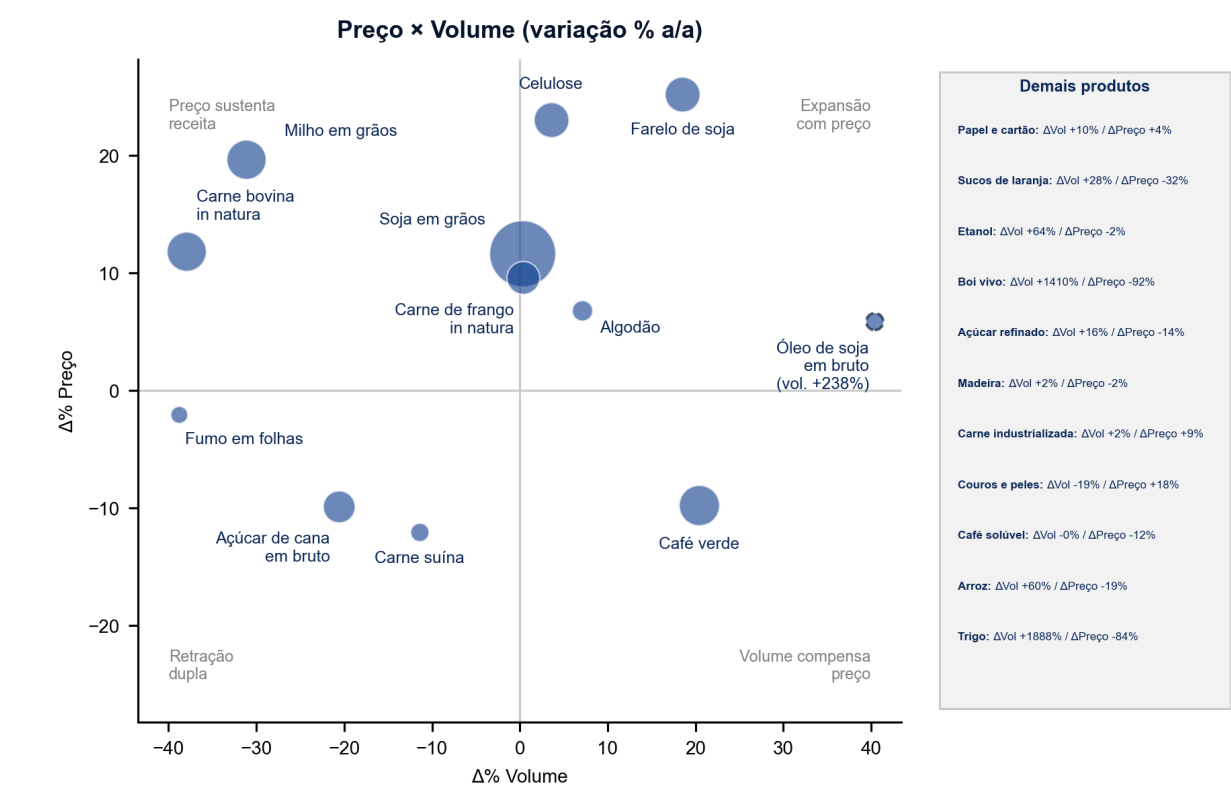
Ranking de Produtos

Produto	FOB (US\$ mn)	Δ a/a	Volume (mil t)	Δ a/a	Preço Médio (US\$/t)	Δ a/a
Soja em grãos	US\$ 3.473 mn	+11,9%	7.358 mil t	+0,3%	US\$ 472/t	+11,6%
Café verde	US\$ 1.294 mn	+8,7%	236 mil t	+20,4%	US\$ 5.487/t	-9,8%
Milho em grãos	US\$ 1.229 mn	-17,6%	5.208 mil t	-31,1%	US\$ 236/t	+19,7%
Carne bovina in natura	US\$ 1.227 mn	-30,6%	195 mil t	-38,0%	US\$ 6.285/t	+11,9%
Farelo de soja	US\$ 972 mn	+48,4%	2.455 mil t	+18,5%	US\$ 396/t	+25,2%
Celulose	US\$ 967 mn	+27,4%	1.909 mil t	+3,5%	US\$ 507/t	+23,0%
Carne de frango in natura	US\$ 858 mn	+10,0%	452 mil t	+0,3%	US\$ 1.897/t	+9,6%
Açúcar de cana em bruto	US\$ 810 mn	-28,4%	2.306 mil t	-20,6%	US\$ 351/t	-9,9%
Algodão	US\$ 332 mn	+14,4%	192 mil t	+7,1%	US\$ 1.736/t	+6,8%
Carne suína	US\$ 270 mn	-22,1%	119 mil t	-11,4%	US\$ 2.271/t	-12,0%
Óleo de soja em bruto	US\$ 231 mn	+257,4%	195 mil t	+237,6%	US\$ 1.183/t	+5,9%
Fumo em folhas	US\$ 230 mn	-40,1%	33 mil t	-38,8%	US\$ 6.887/t	-2,1%
Demais (11)	US\$ 1.453 mn	-	2.405 mil t	-	-	-
Total acompanhado	US\$ 13.346 mn	+0,3%	23.064 mil t	-5,7%	US\$ 579/t	+6,4%

Evolução Mensal

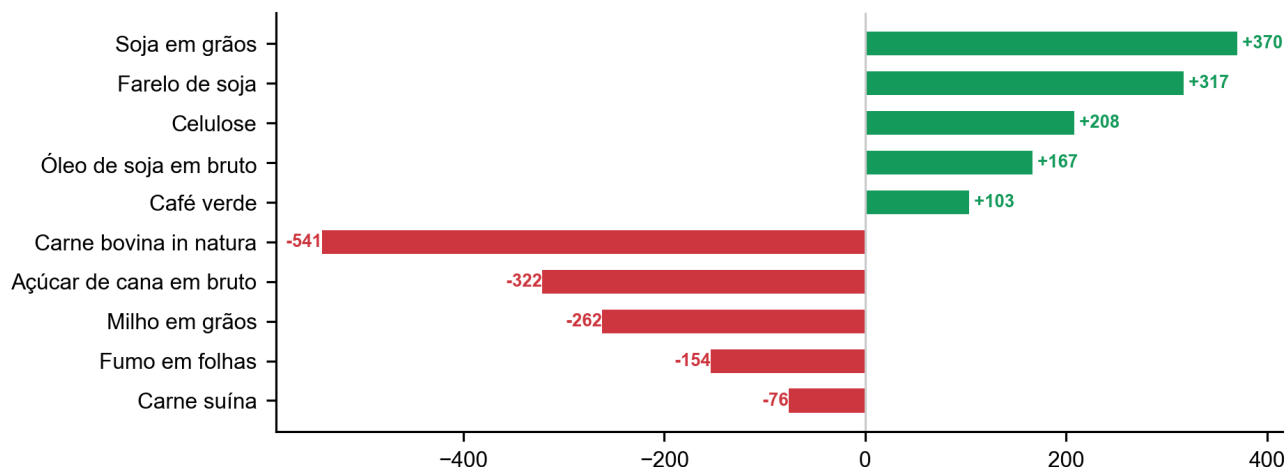


Preço x Volume



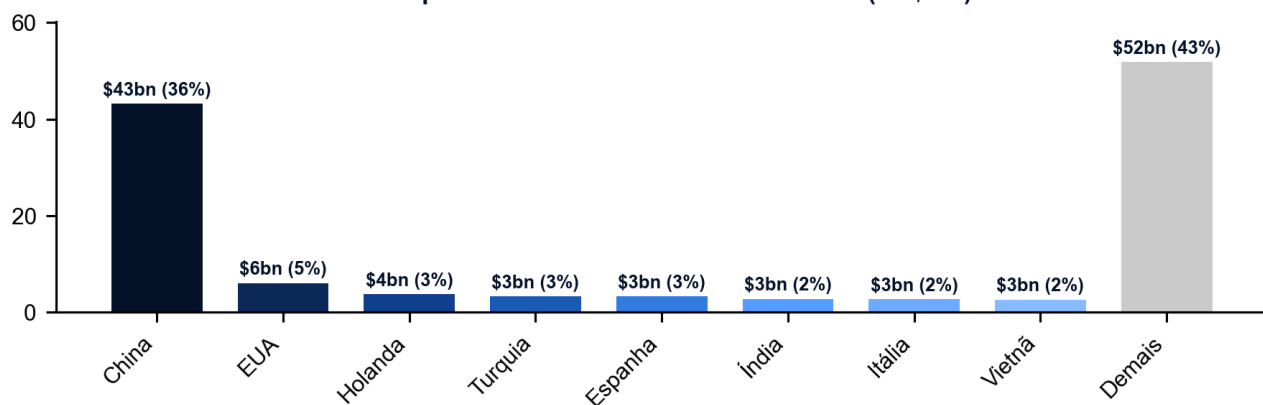
Contribuições a/a

Contribuição para variação FOB a/a (US\$ mn)

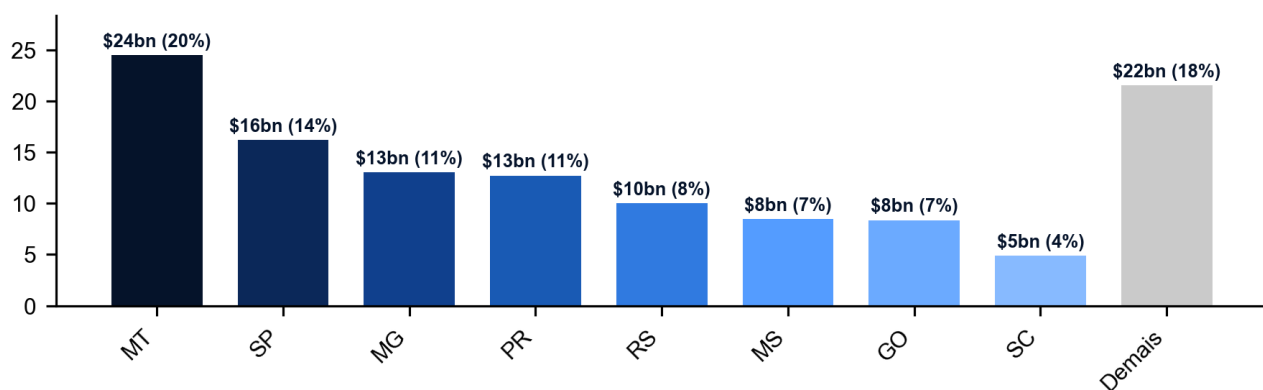


Principais Destinos e UFs Exportadoras

Principais Destinos — Acumulado no Ano (US\$ bn)

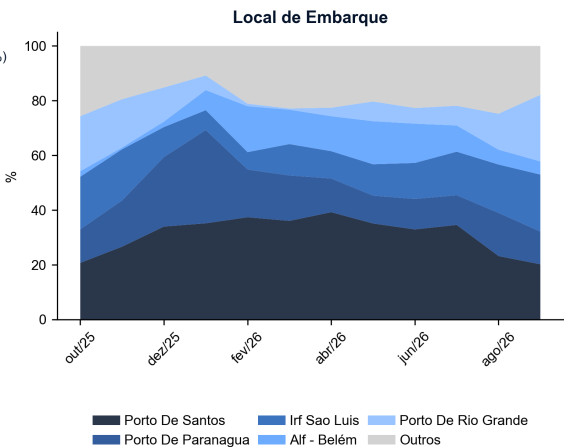
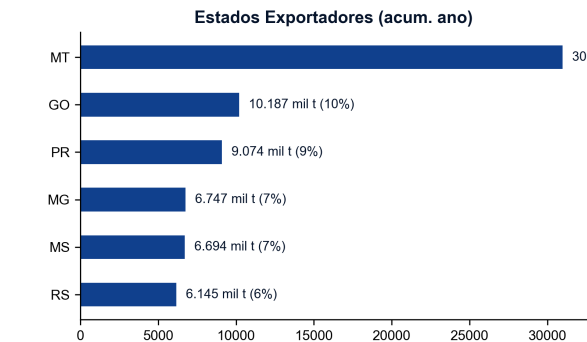
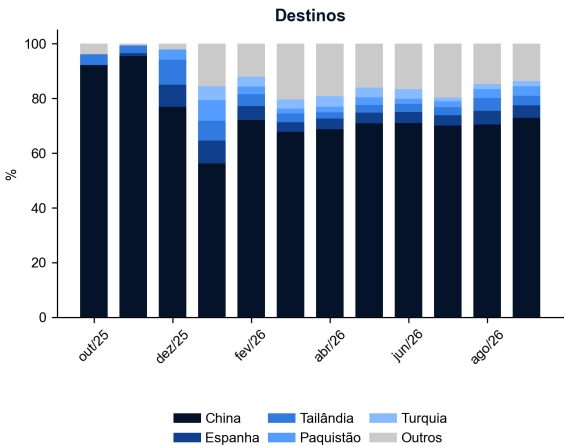
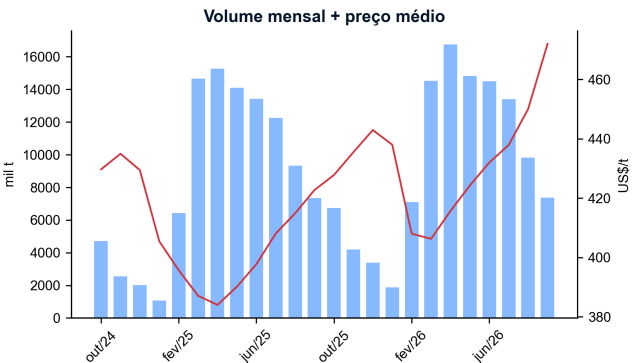
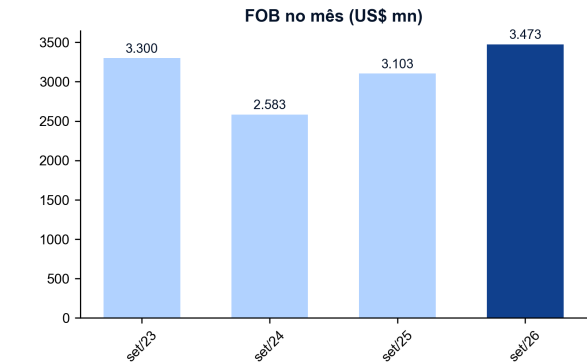


Principais UFs Exportadoras — Acumulado no Ano (US\$ bn)



Soja em grãos

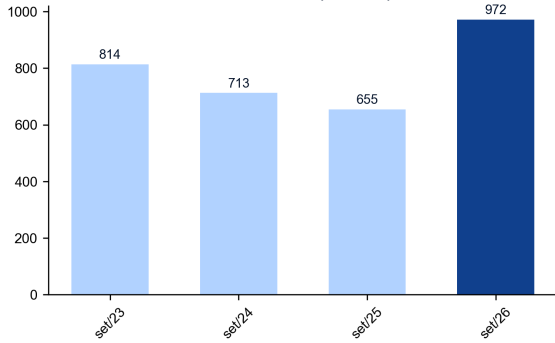
Registrou embarques de 7,4 milhões de toneladas (+0,3% a/a) a preço médio de US\$ 472/ton (+12% a/a), com China respondendo por 73% do volume total no mês.



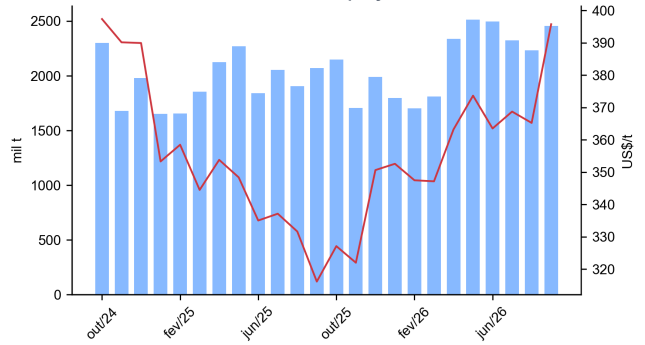
Farelo de soja

Registrou embarques de 2,5 milhões de toneladas (+19% a/a) a preço médio de US\$ 396/ton (+25% a/a), com Holanda respondendo por 14% do volume total no mês.

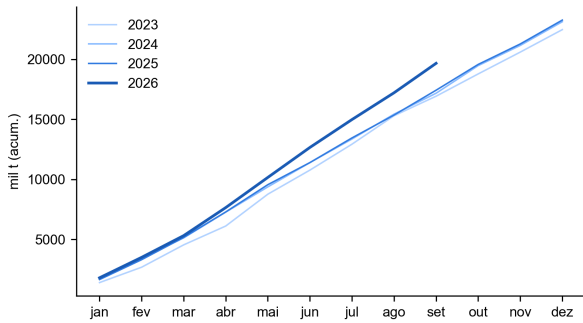
FOB no mês (US\$ mn)



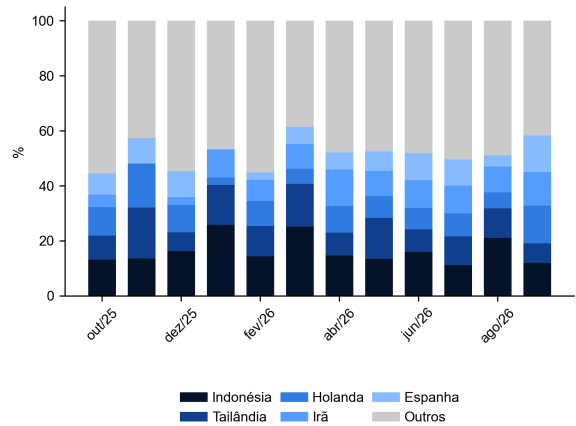
Volume mensal + preço médio



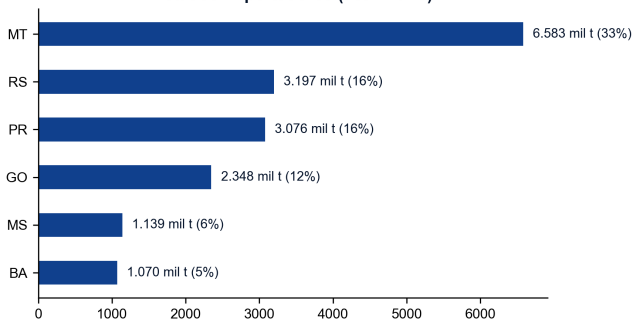
Volume acumulado no ano



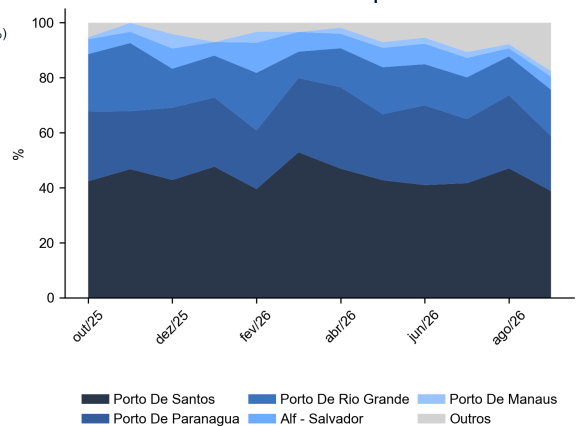
Destinos



Estados Exportadores (acum. ano)



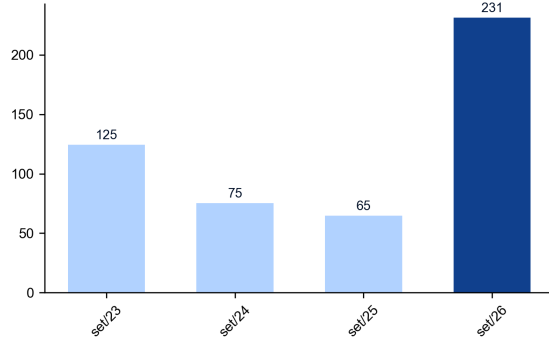
Local de Embarque



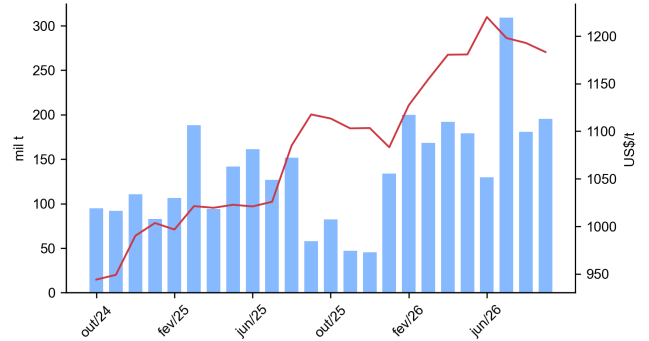
Óleo de soja

Registrou embarques de 195 mil toneladas (+238% a/a) a preço médio de US\$ 1.183/ton (+5,9% a/a), com Índia respondendo por 83% do volume total no mês.

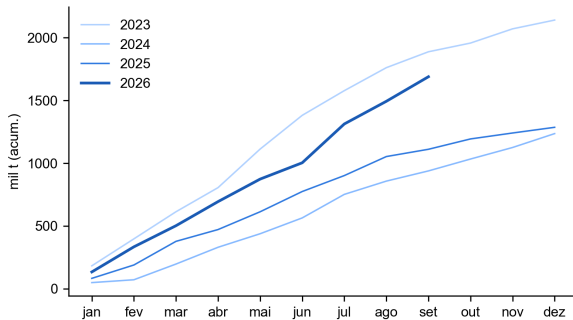
FOB no mês (US\$ mn)



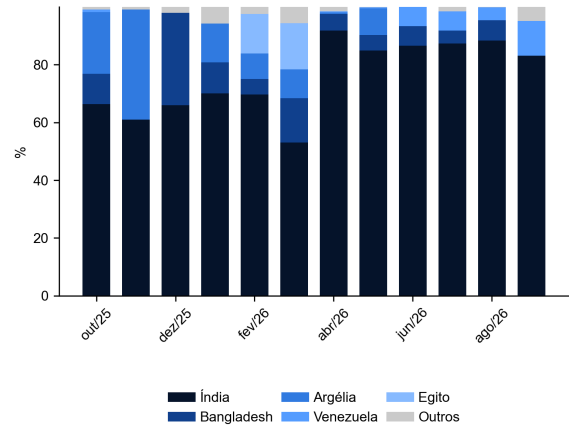
Volume mensal + preço médio



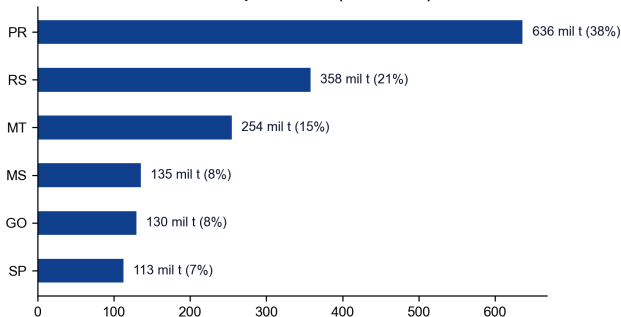
Volume acumulado no ano



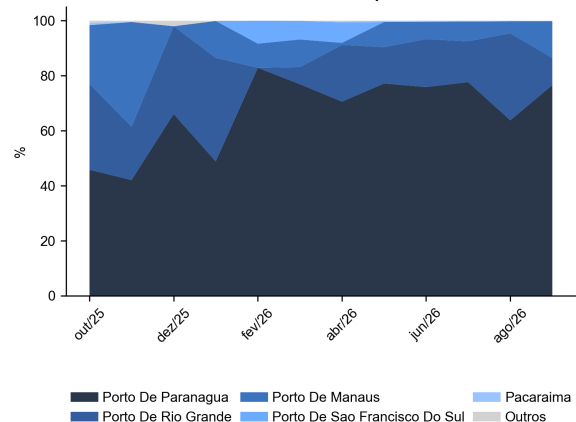
Destinos



Estados Exportadores (acum. ano)



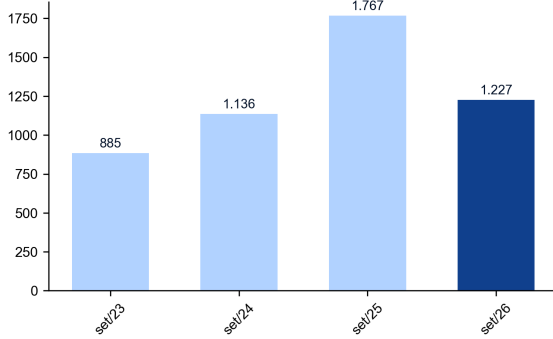
Local de Embarque



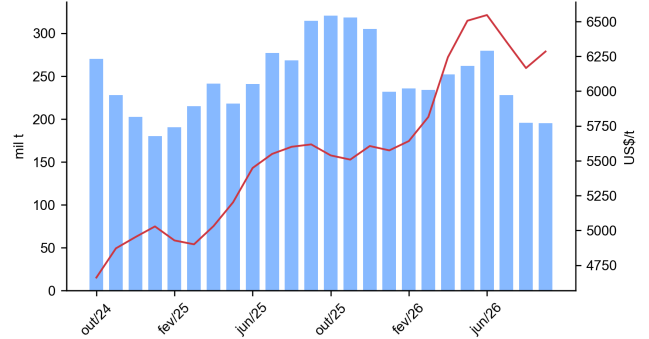
Carne bovina in natura

Registrou embarques de 195 mil toneladas (-38% a/a) a preço médio de US\$ 6.285/ton (+12% a/a), com EUA respondendo por 21% do volume total no mês.

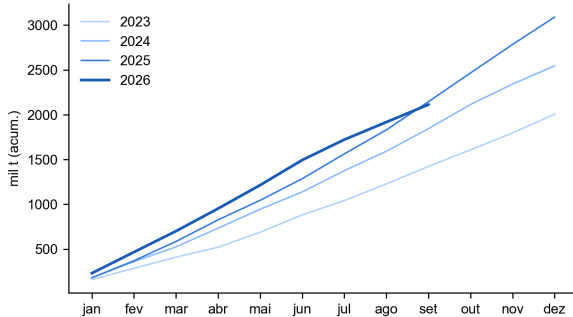
FOB no mês (US\$ mn)



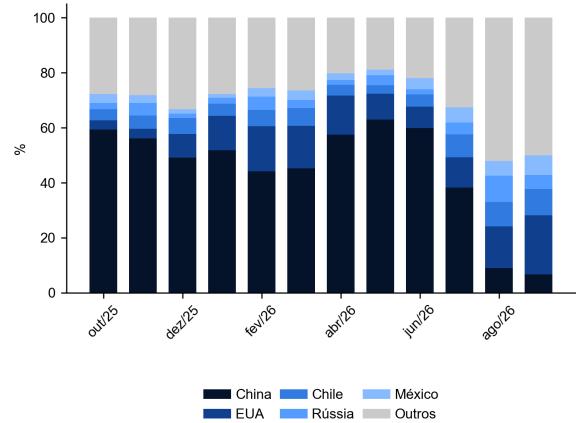
Volume mensal + preço médio



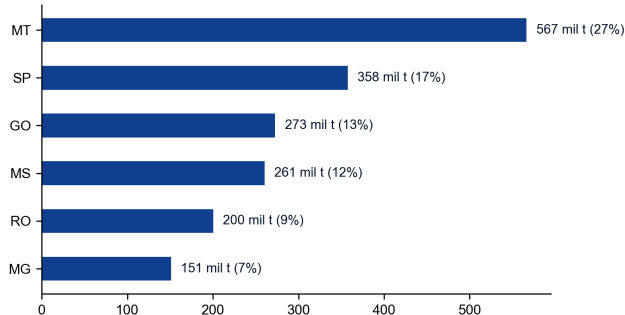
Volume acumulado no ano



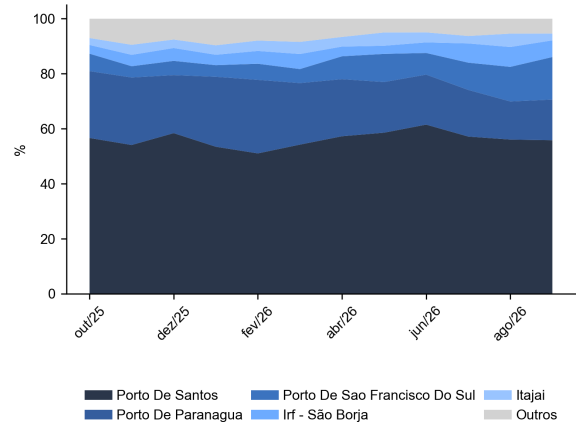
Destinos



Estados Exportadores (acum. ano)

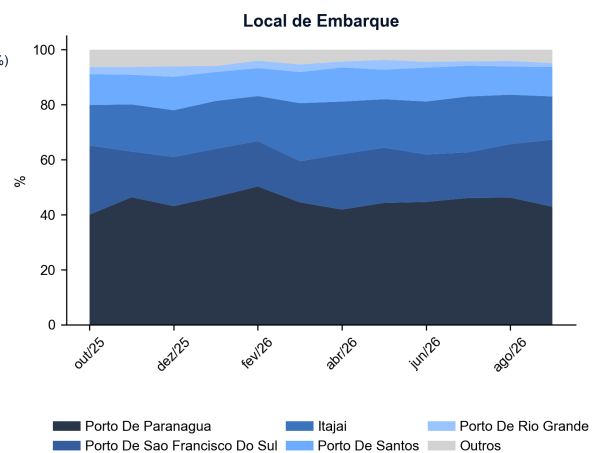
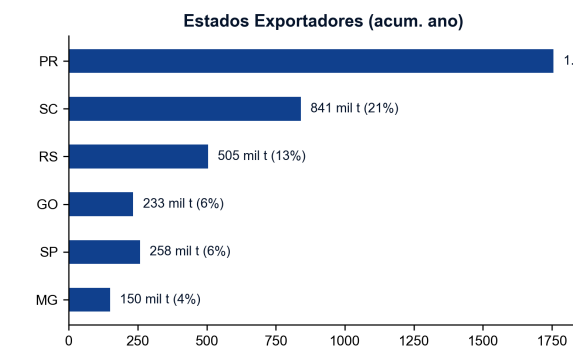
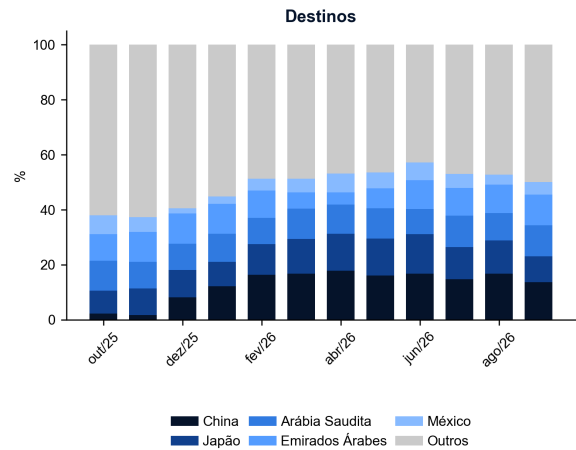
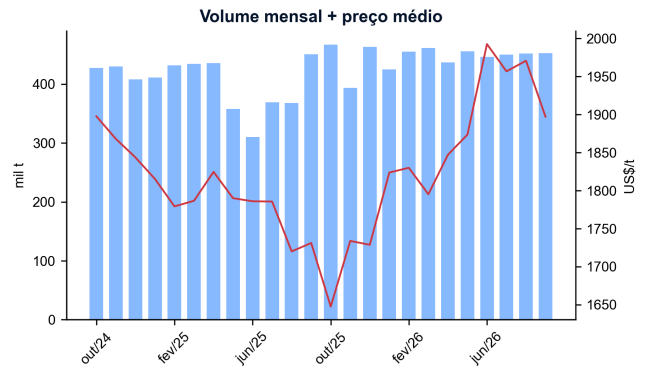
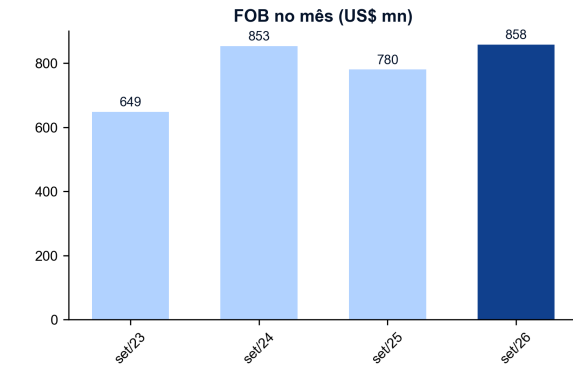


Local de Embarque



Carne de frango in natura

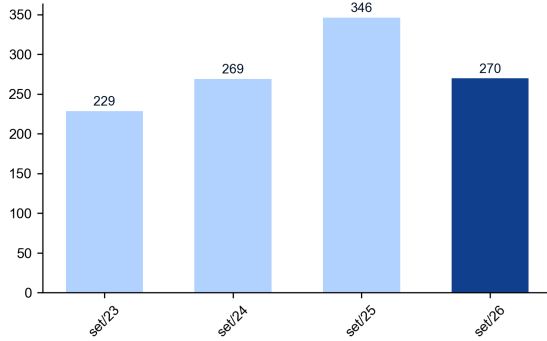
Registrou embarques de 452 mil toneladas (+0,3% a/a) a preço médio de US\$ 1.897/ton (+9,6% a/a), com China respondendo por 14% do volume total no mês.



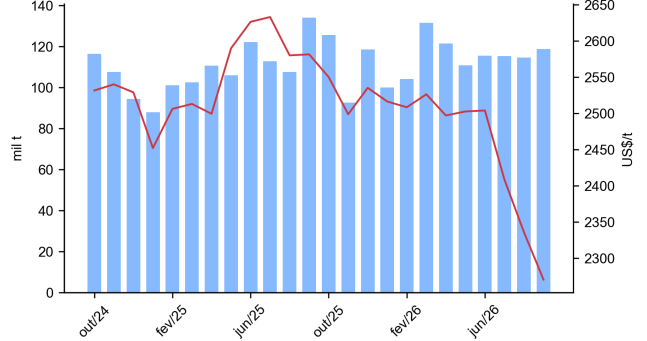
Carne suína

Registrou embarques de 119 mil toneladas (-11% a/a) a preço médio de US\$ 2.271/ton (-12% a/a), com Japão respondendo por 20% do volume total no mês.

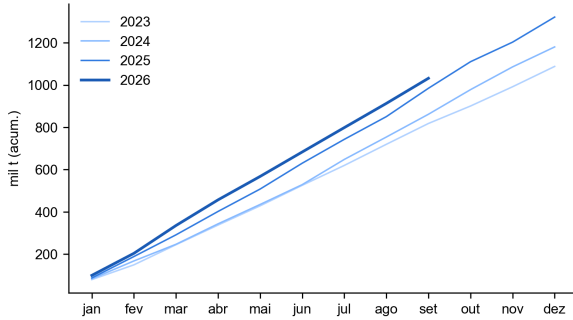
FOB no mês (US\$ mn)



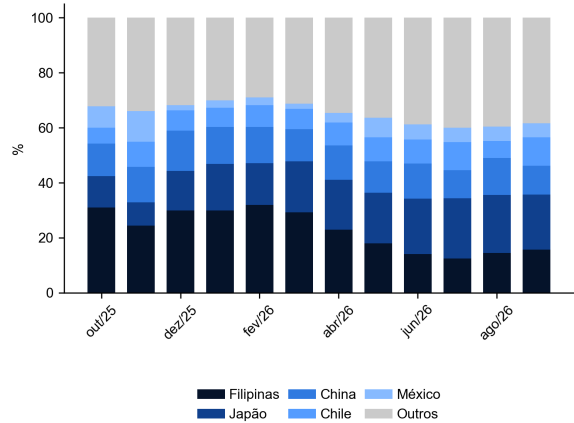
Volume mensal + preço médio



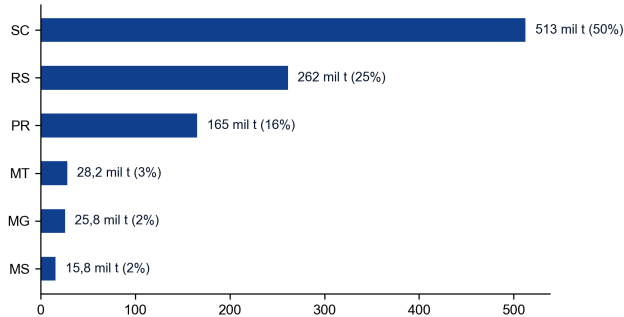
Volume acumulado no ano



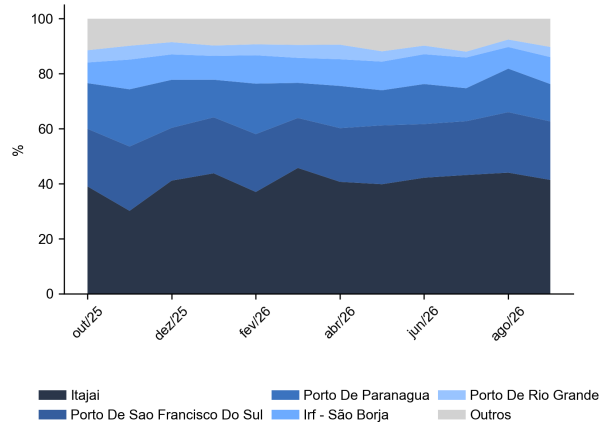
Destinos



Estados Exportadores (acum. ano)

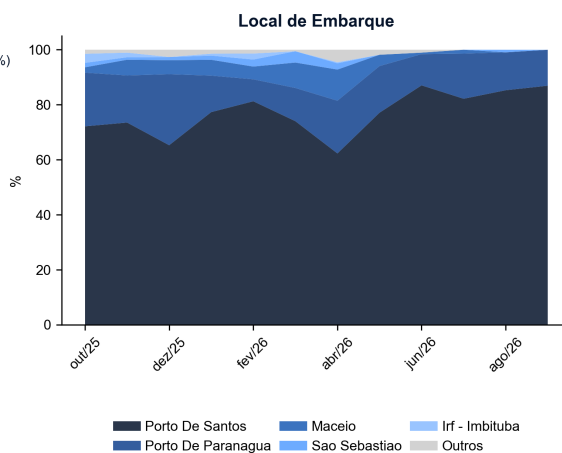
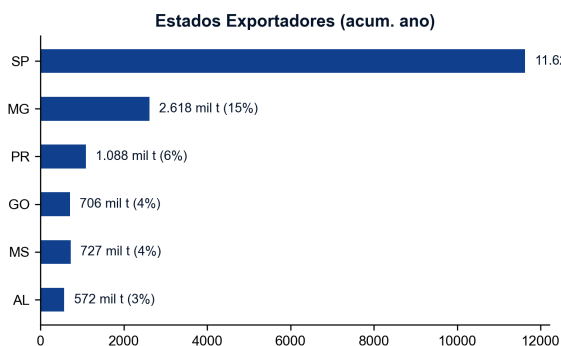
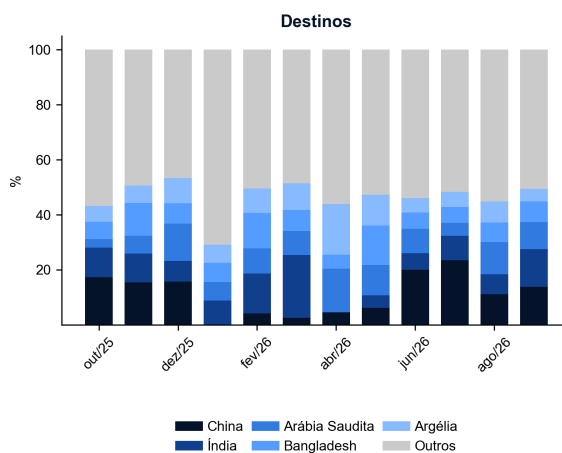
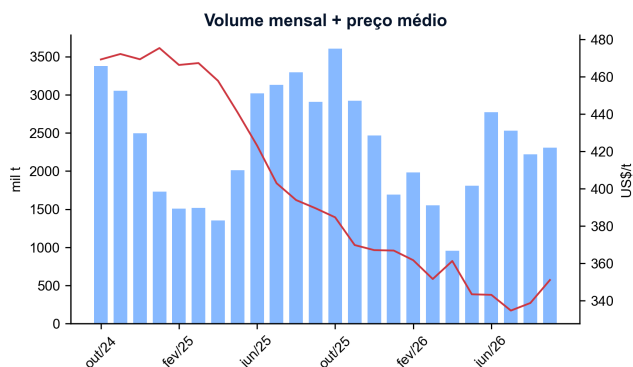
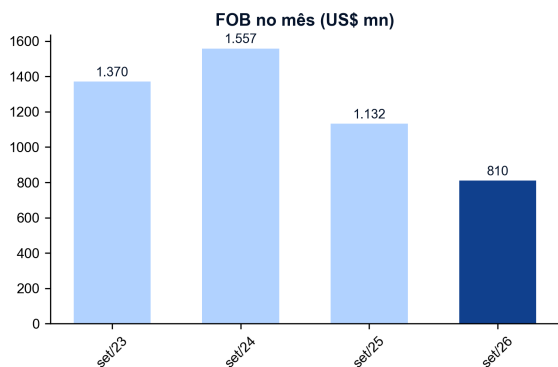


Local de Embarque



Açúcar de cana em bruto

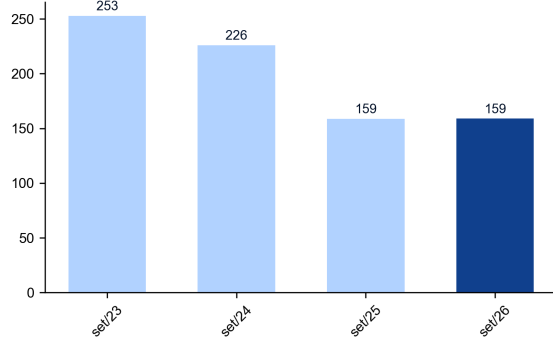
Registrou embarques de 2,3 milhões de toneladas (-21% a/a) a preço médio de US\$ 351/ton (-9,9% a/a), com China respondendo por 14% do volume total no mês.



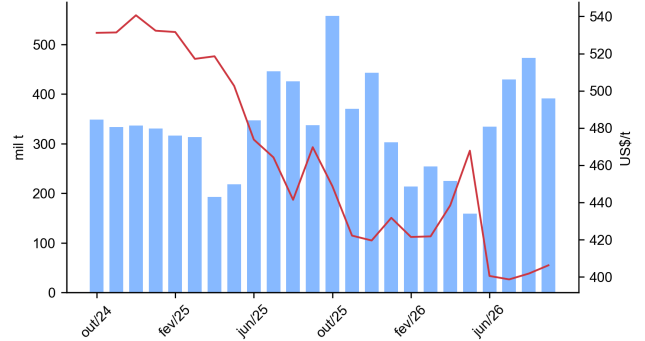
Açúcar refinado

Registrou embarques de 391 mil toneladas (+16% a/a) a preço médio de US\$ 406/ton (-14% a/a), com Gana respondendo por 11% do volume total no mês.

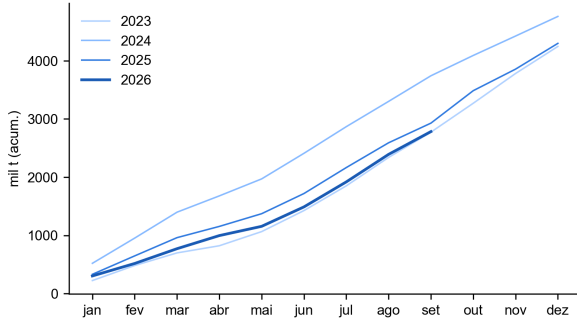
FOB no mês (US\$ mn)



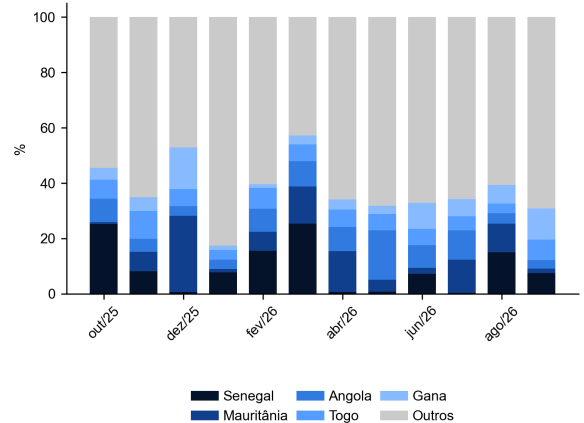
Volume mensal + preço médio



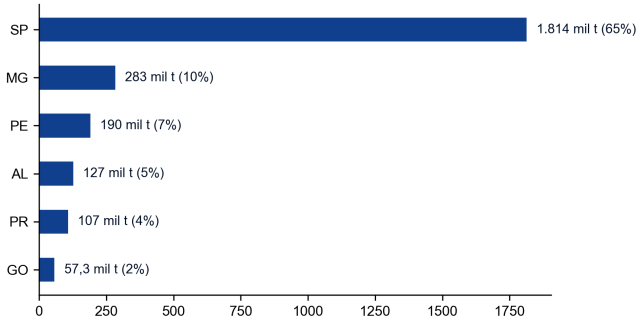
Volume acumulado no ano



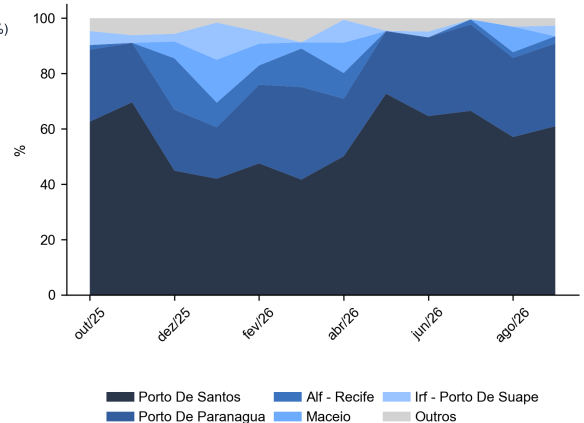
Destinos



Estados Exportadores (acum. ano)

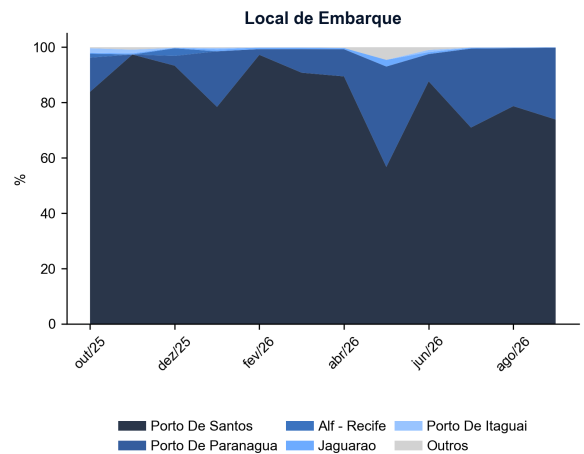
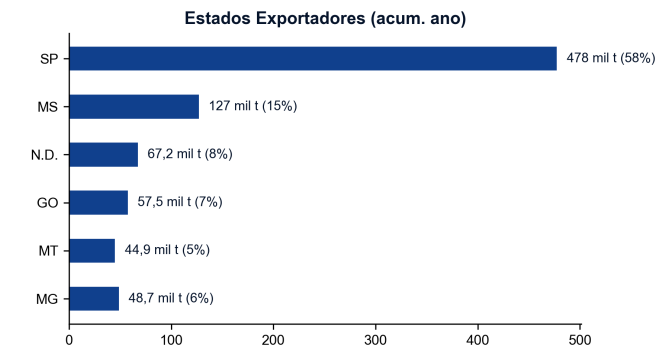
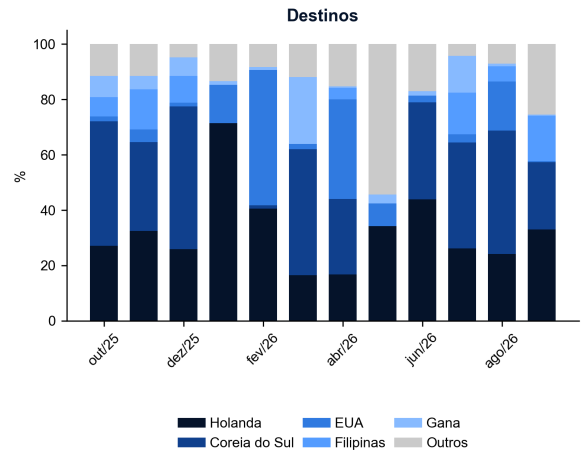
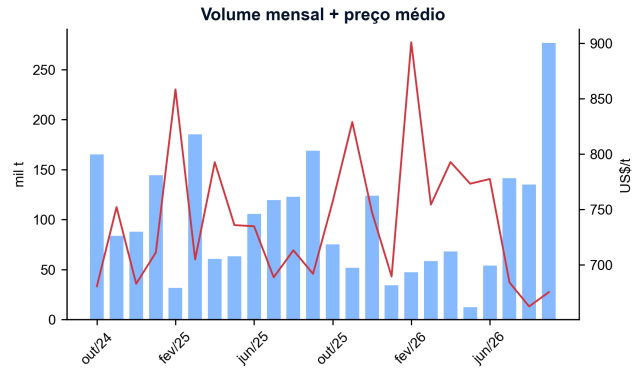
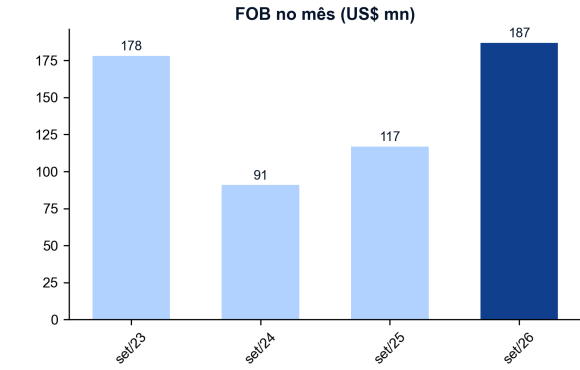


Local de Embarque



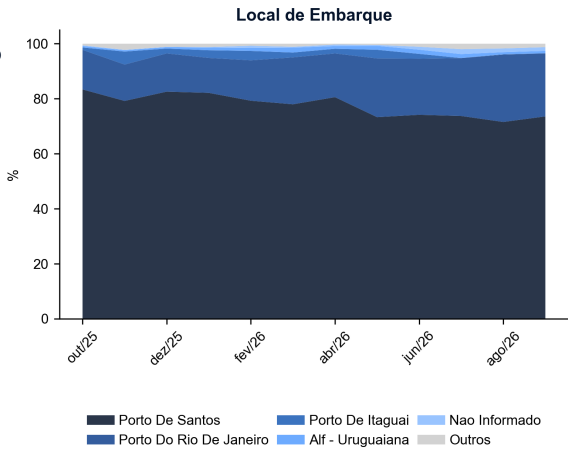
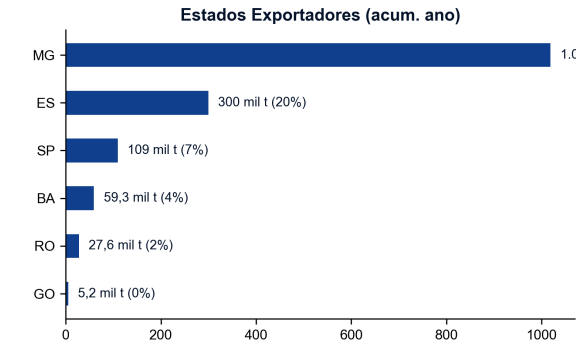
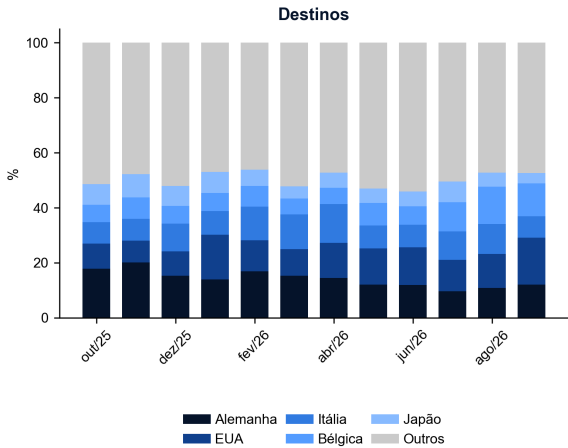
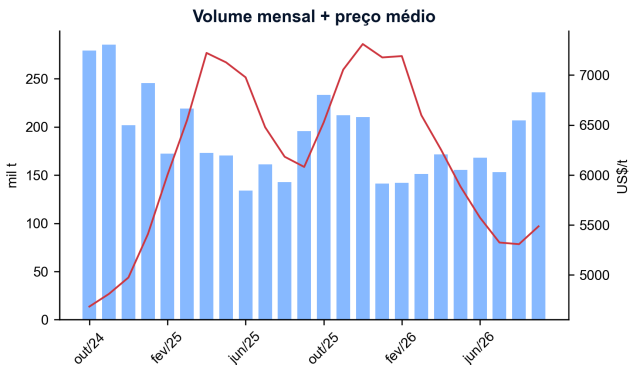
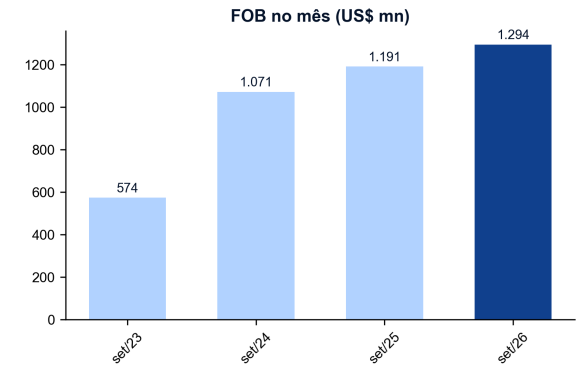
Etanol

Registrou embarques de 277 mil toneladas (+64% a/a) a preço médio de US\$ 675/ton (-2,4% a/a), com Holanda respondendo por 33% do volume total no mês.



Café verde

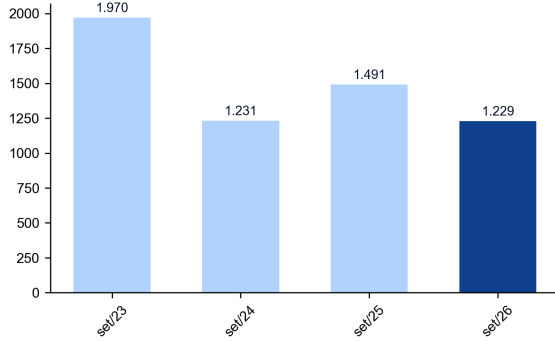
Registrou embarques de 236 mil toneladas (+20% a/a) a preço médio de US\$ 5.487/ton (-9,8% a/a), com EUA respondendo por 17% do volume total no mês.



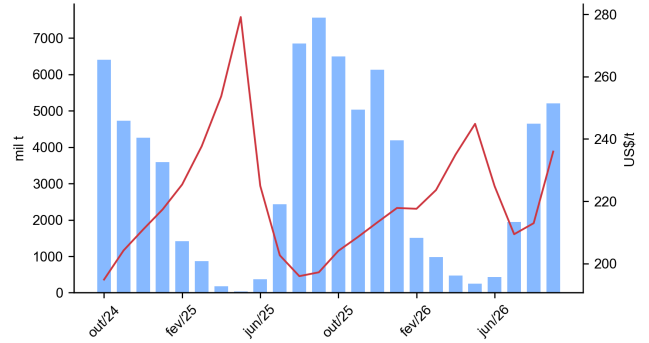
Milho em grãos

Registrou embarques de 5,2 milhões de toneladas (-31% a/a) a preço médio de US\$ 236/ton (+20% a/a), com Egito respondendo por 16% do volume total no mês.

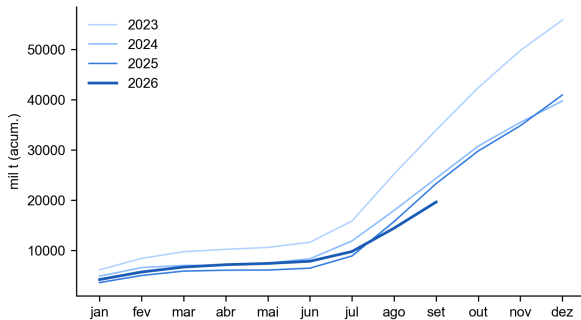
FOB no mês (US\$ mn)



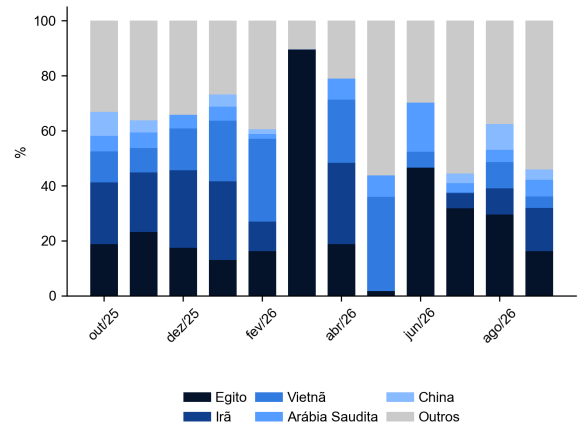
Volume mensal + preço médio



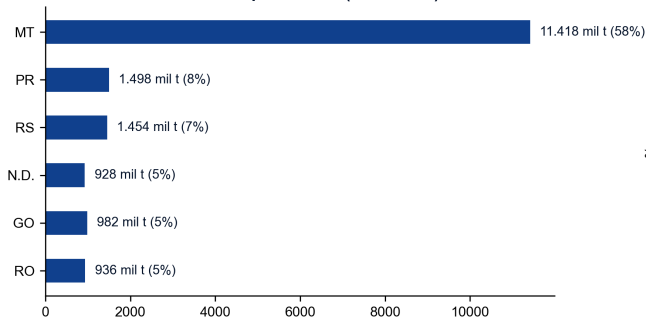
Volume acumulado no ano



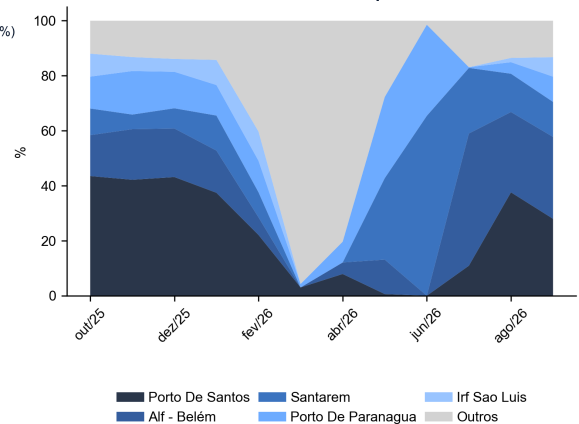
Destinos



Estados Exportadores (acum. ano)

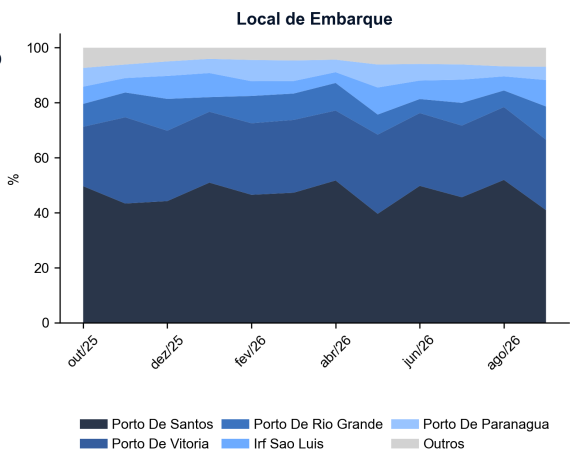
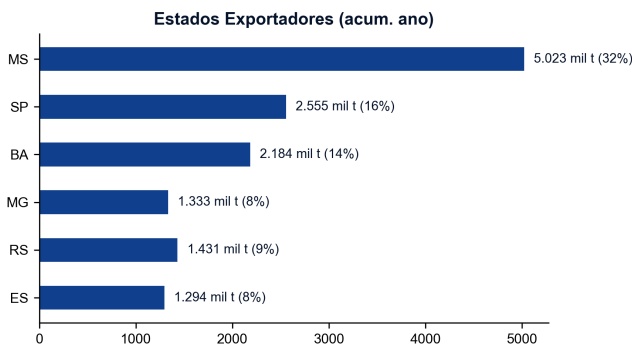
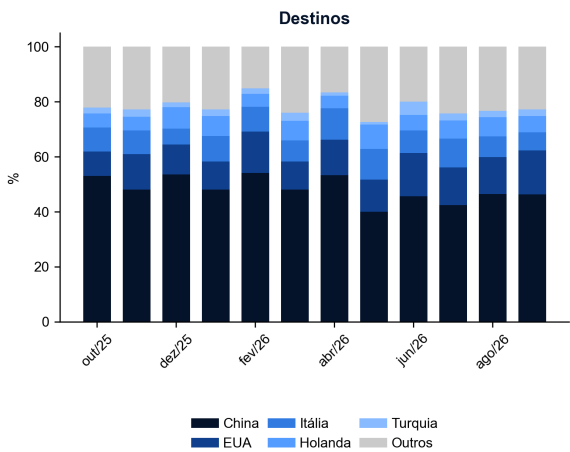
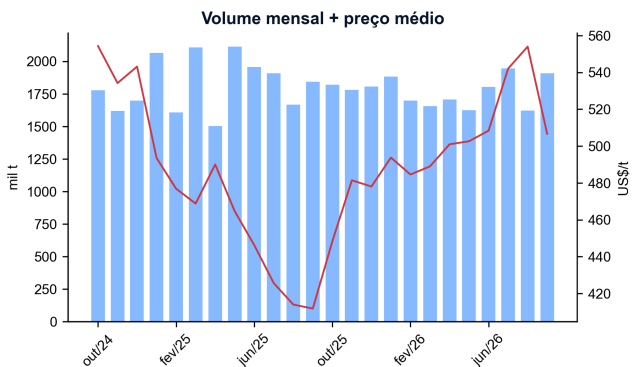
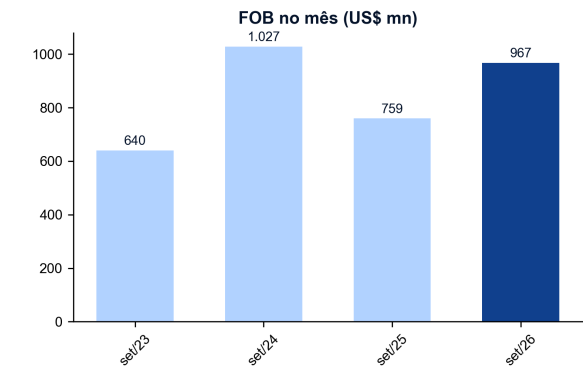


Local de Embarque



Celulose

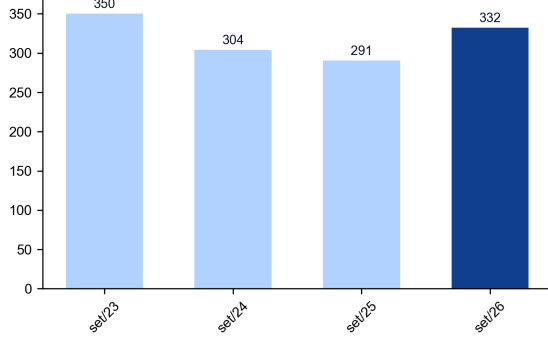
Registrou embarques de 1,9 milhões de toneladas (+3,5% a/a) a preço médio de US\$ 507/ton (+23% a/a), com China respondendo por 46% do volume total no mês.



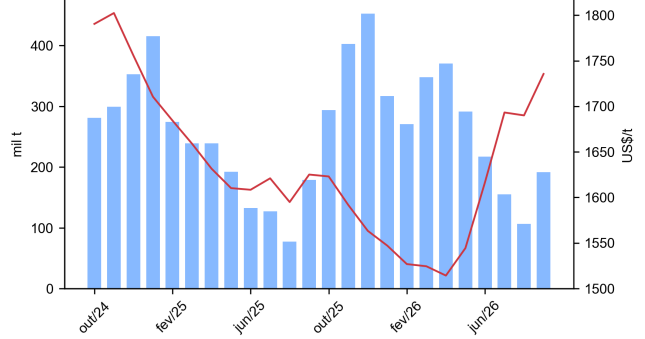
Algodão

Registrou embarques de 192 mil toneladas (+7,1% a/a) a preço médio de US\$ 1.736/ton (+6,8% a/a), com Índia respondendo por 25% do volume total no mês.

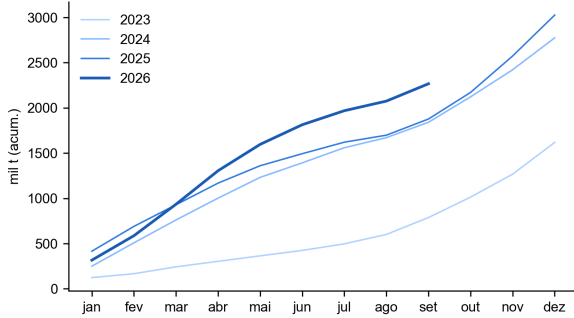
FOB no mês (US\$ mn)



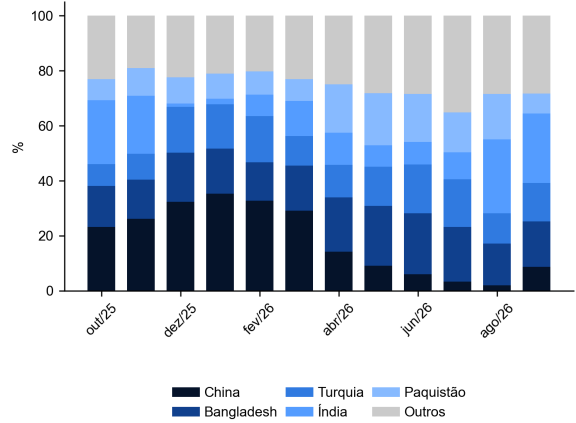
Volume mensal + preço médio



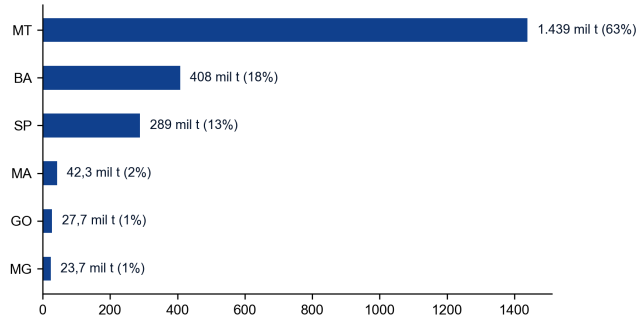
Volume acumulado no ano



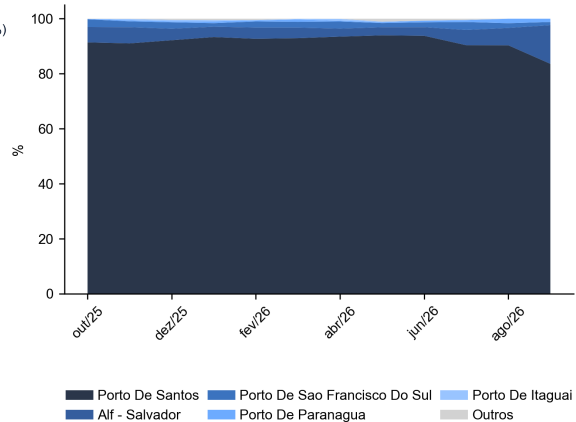
Destinos



Estados Exportadores (acum. ano)



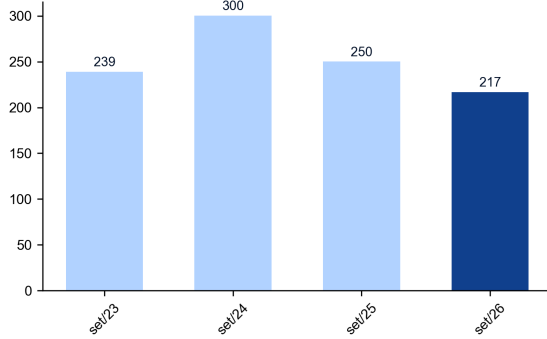
Local de Embarque



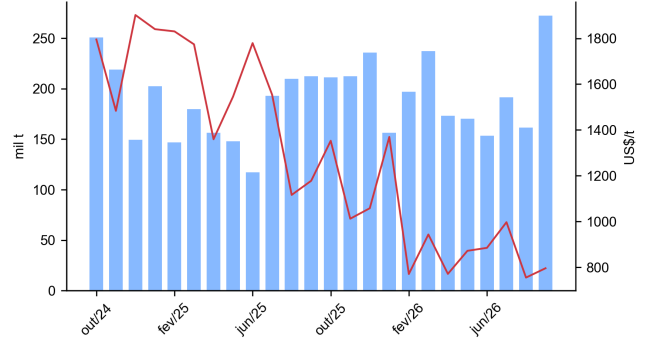
Sucos de laranja

Registrou embarques de 272 mil toneladas (+28% a/a) a preço médio de US\$ 796/ton, com EUA respondendo por 35% do volume total no mês.

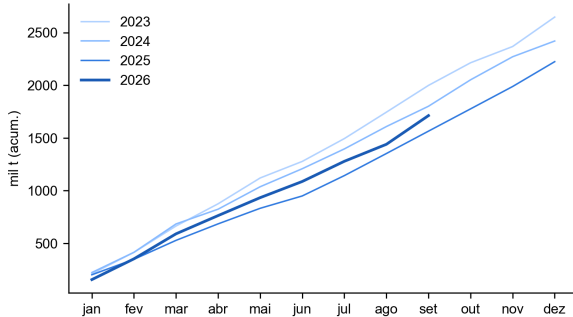
FOB no mês (US\$ mn)



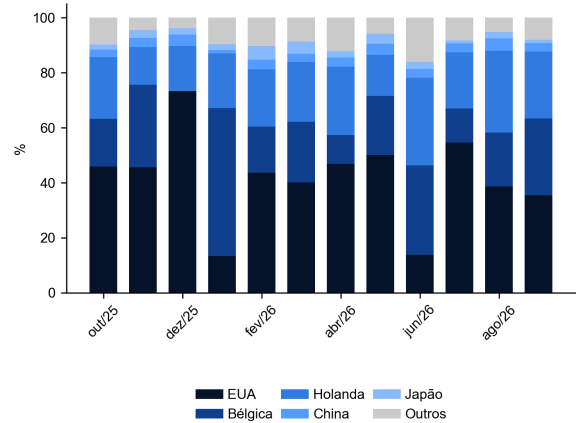
Volume mensal + preço médio



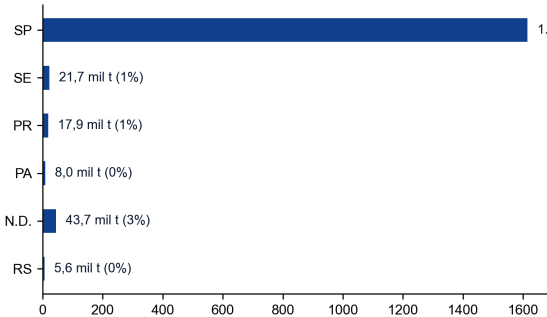
Volume acumulado no ano



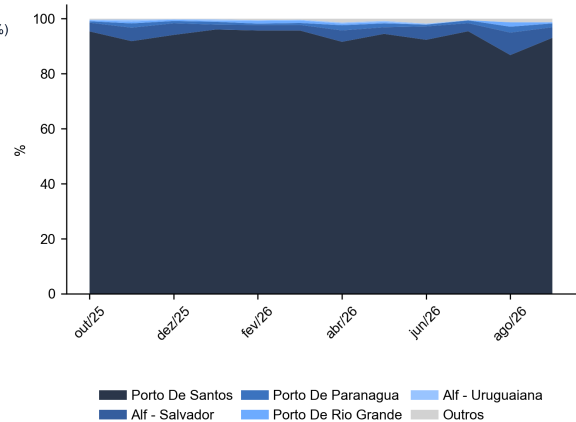
Destinos



Estados Exportadores (acum. ano)



Local de Embarque



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