

Commodities - Exportações BR

BTG Pactual S.A.

Outubro de 2026

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Farelo de soja e soja em grãos sustentam alta em outubro de 2026, com carne bovina in natura em queda (-30% a/a)

Outubro de 2026

Este relatório monitora mensalmente as exportações brasileiras de 23 produtos do agronegócio (MDIC/Secex, referência Outubro 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 outubro de 2026, as exportações acompanhadas neste relatório somaram US$ 13,9 bilhões em valor FOB (valor exportado em dólares), com crescimento de 1,5% em relação ao mesmo mês do ano anterior (a/a). No acumulado do ano (soma de janeiro a outubro), o total monitorado atingiu US$ 133,2 bilhões, avanço de 4,8% a/a. Do aumento de 1,5% no mês, 8,8 pontos percentuais vieram de preços médios mais elevados, compensando queda de 6,7 pontos percentuais provocada pela redução nos volumes embarcados. Os maiores contribuintes em valor absoluto foram o farelo de soja (+US$ 283 milhões a/a) e a soja em grãos (+US$ 258 milhões a/a), enquanto a carne bovina in natura foi o principal detrator, com queda de US$ 532 milhões a/a.

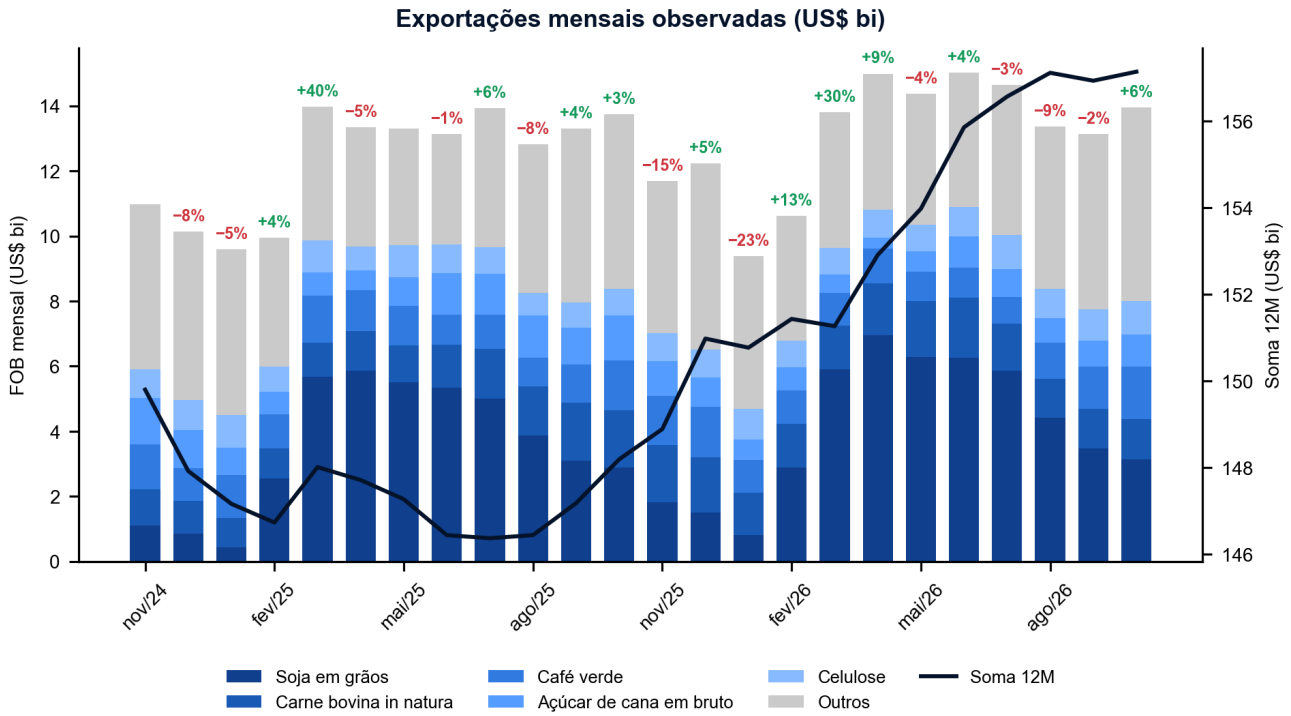
Soja em grãos operou no quadrante de preço em alta e volume em retração, enquanto farelo de soja e celulose mostraram expansão acompanhada de elevação de preços. A China respondeu por cerca de 42% do valor FOB total no mês, mantendo sua posição como principal destino do conjunto de produtos monitorados. O desempenho sugere um cenário em que o aumento dos preços tem sustentado a receita, mesmo diante de desafios logísticos e ajustes nos volumes exportados.

Ranking de Produtos

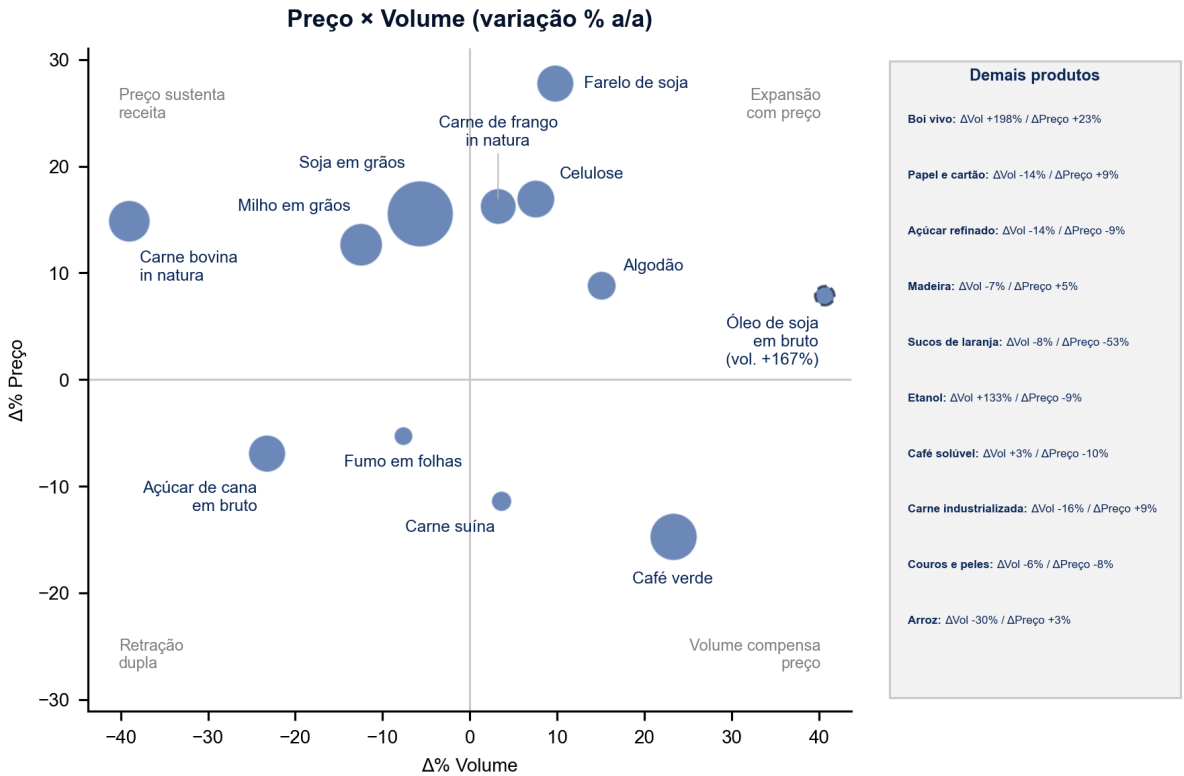
Produto	FOB (US$ mn)	Δ a/a	Volume (mil t)	Δ a/a	Preço Médio (US$/t)	Δ a/a
Soja em grãos	US$ 3.136 mn	+9,0%	6.344 mil t	-5,7%	US$ 494/t	+15,5%
Café verde	US$ 1.600 mn	+5,2%	287 mil t	+23,3%	US$ 5.568/t	-14,7%
Milho em grãos	US$ 1.307 mn	-1,4%	5.685 mil t	-12,5%	US$ 230/t	+12,7%
Carne bovina in natura	US$ 1.243 mn	-30,0%	195 mil t	-39,0%	US$ 6.364/t	+14,9%
Celulose	US$ 1.027 mn	+25,8%	1.958 mil t	+7,6%	US$ 524/t	+17,0%
Açúcar de cana em bruto	US$ 990 mn	-28,6%	2.765 mil t	-23,3%	US$ 358/t	-6,9%
Farelo de soja	US$ 985 mn	+40,3%	2.357 mil t	+9,8%	US$ 418/t	+27,8%
Carne de frango in natura	US$ 923 mn	+20,0%	482 mil t	+3,2%	US$ 1.916/t	+16,3%
Algodão	US$ 598 mn	+25,3%	338 mil t	+15,1%	US$ 1.767/t	+8,8%
Carne suína	US$ 294 mn	-8,2%	130 mil t	+3,6%	US$ 2.260/t	-11,4%
Óleo de soja em bruto	US$ 265 mn	+188,5%	220 mil t	+167,5%	US$ 1.201/t	+7,9%
Fumo em folhas	US$ 252 mn	-12,5%	36 mil t	-7,6%	US$ 6.936/t	-5,3%
Demais (11)	US$ 1.321 mn	-	1.526 mil t	-	-	-
Total acompanhado	**US$ 13.941 mn**	**+1,5%**	**22.324 mil t**	**-6,7%**	**US$ 624/t**	**+8,8%**

Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

Evolução Mensal

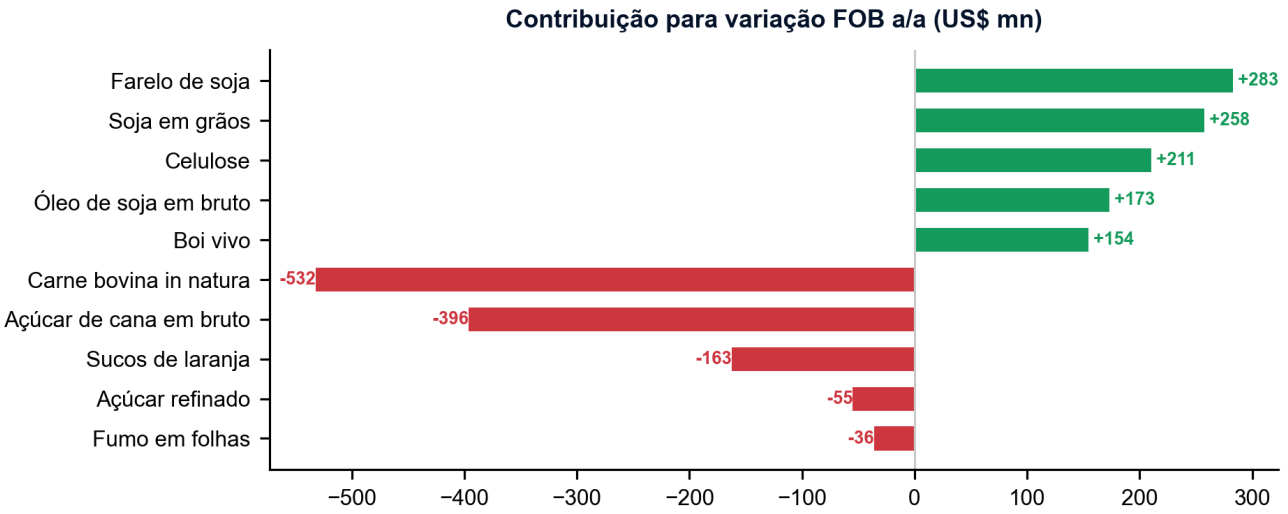


Preço × Volume

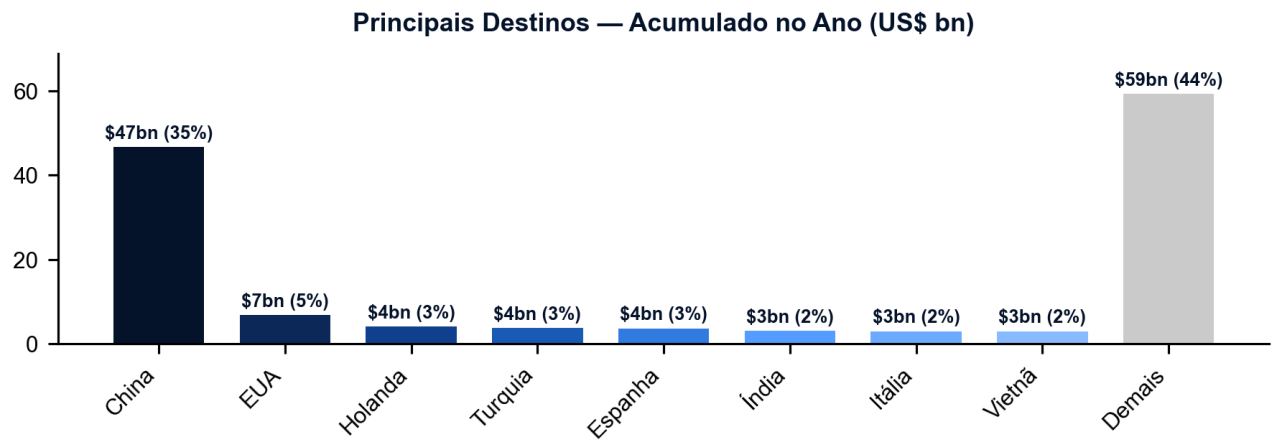


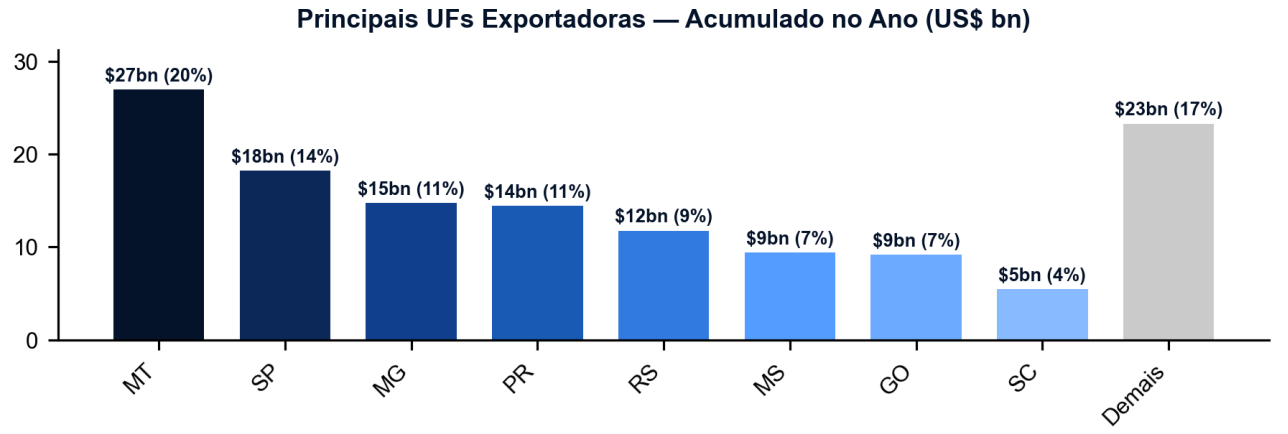
Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

Contribuições a/a



Principais Destinos e UFs Exportadoras

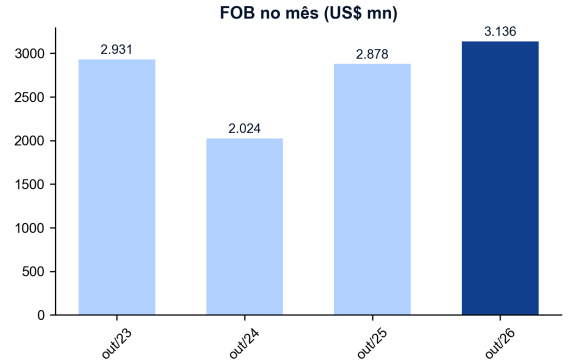


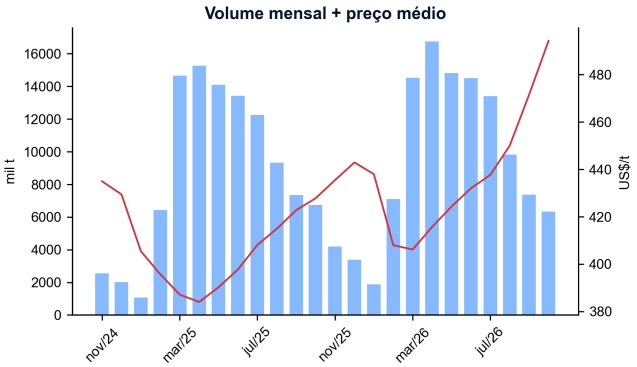


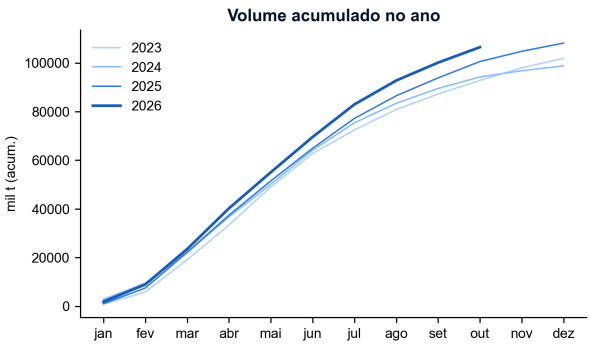
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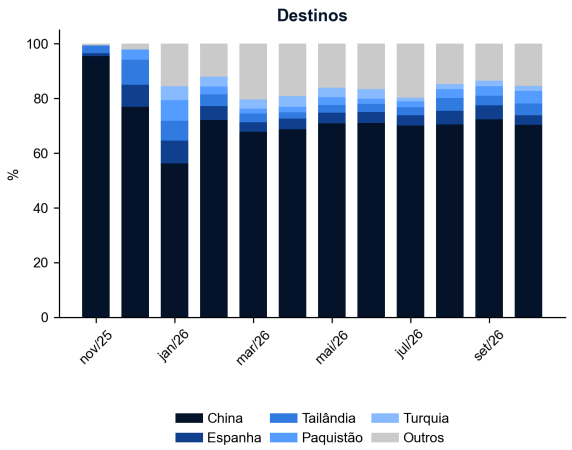
Soja em grãos

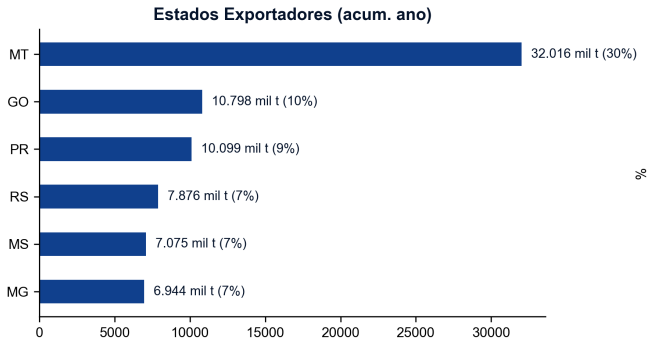
Registrou embarques de 6,3 milhões de toneladas (−5,7% a/a) a preço médio de US$ 494/ton (+16% a/a), com China respondendo por 70% do volume total no mês.

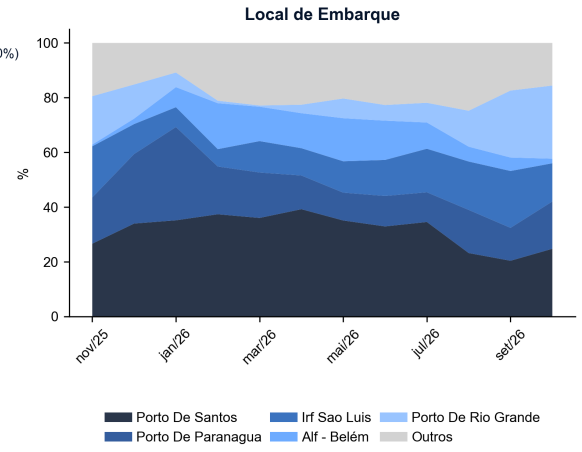








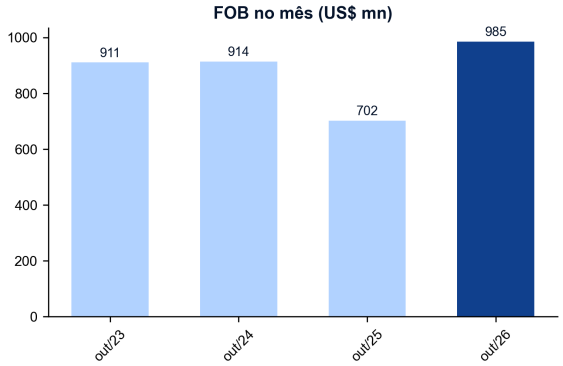


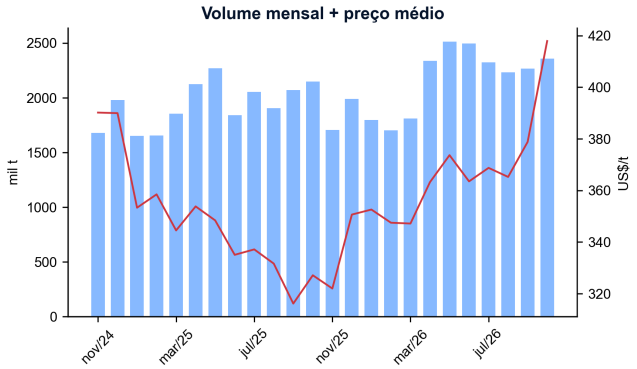


Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

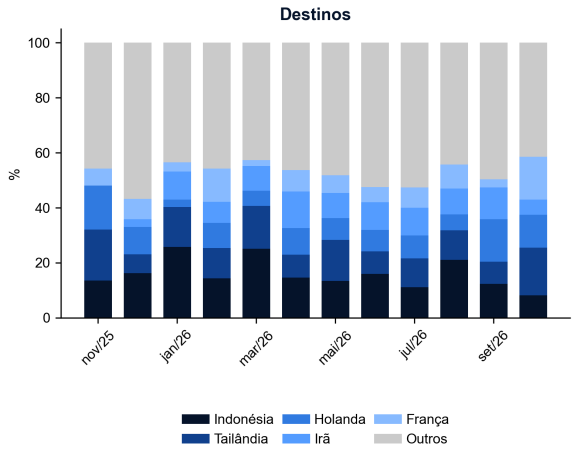
Farelo de soja

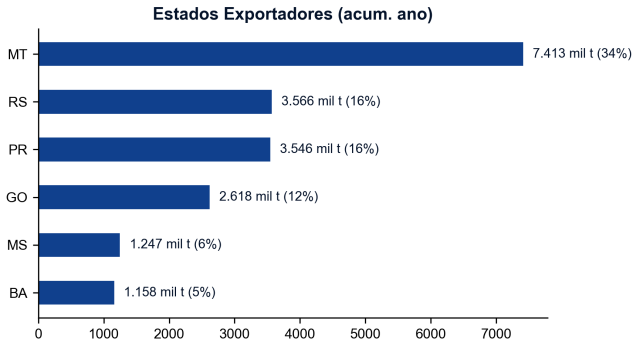
Registrou embarques de 2,4 milhões de toneladas (+9,8% a/a) a preço médio de US$ 418/ton (+28% a/a), com Tailândia respondendo por 17% do volume total no mês.

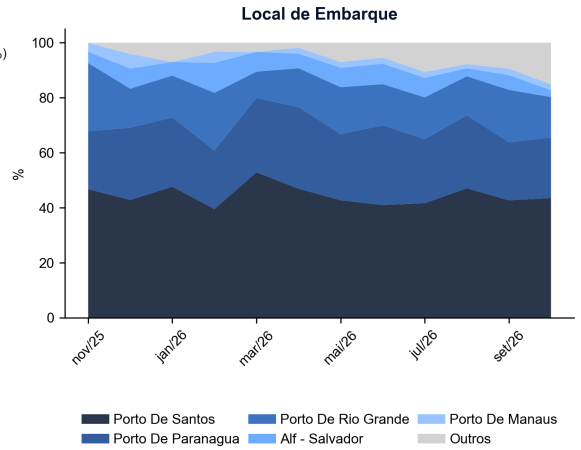








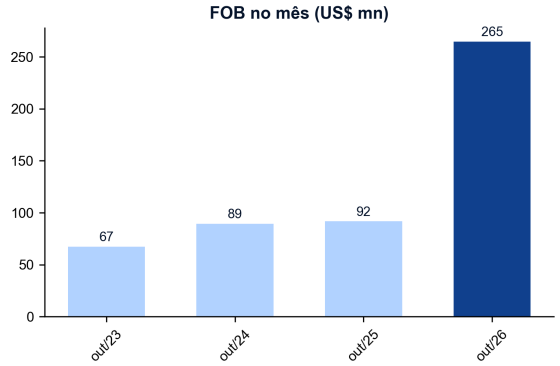


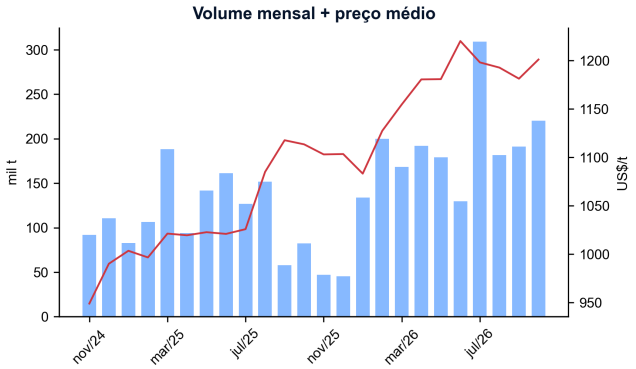


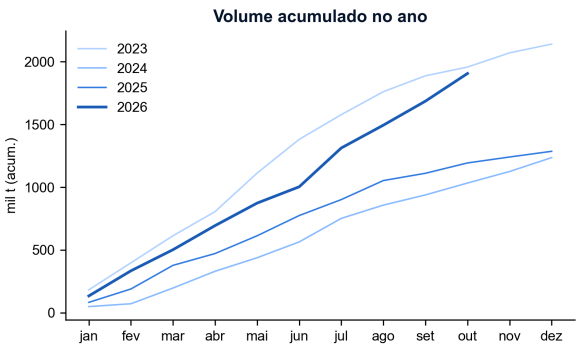
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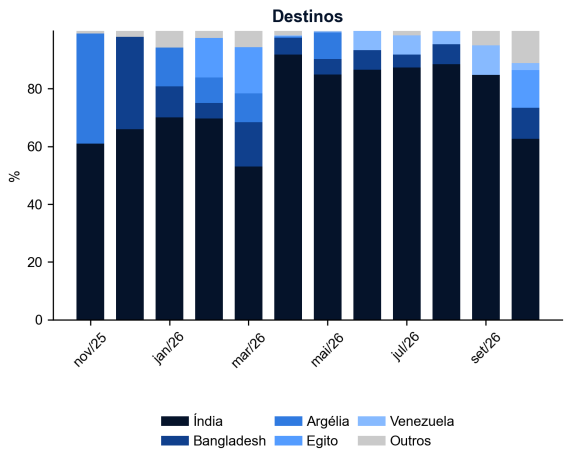
Óleo de soja

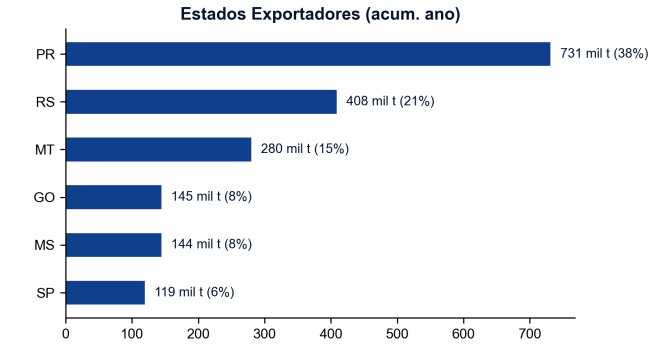
Registrou embarques de 220 mil toneladas (+167% a/a) a preço médio de US$ 1.201/ton (+7,9% a/a), com Índia respondendo por 63% do volume total no mês.

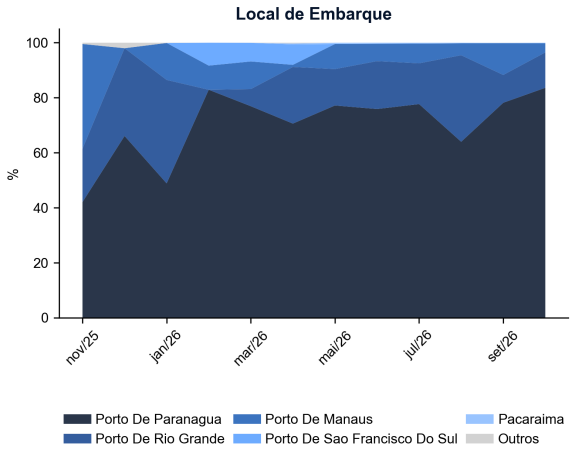








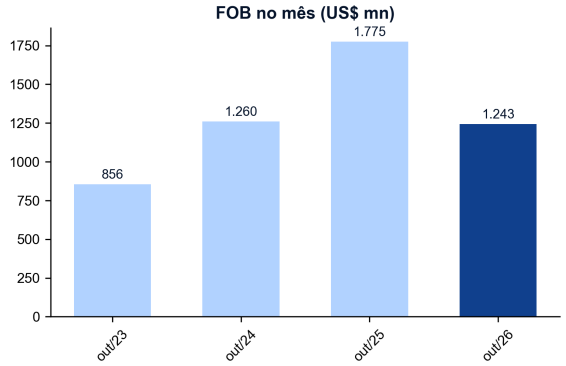


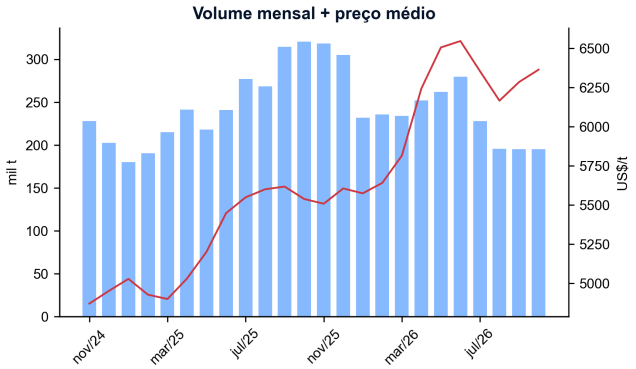


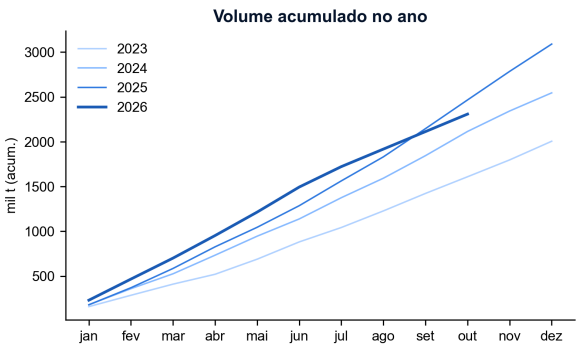
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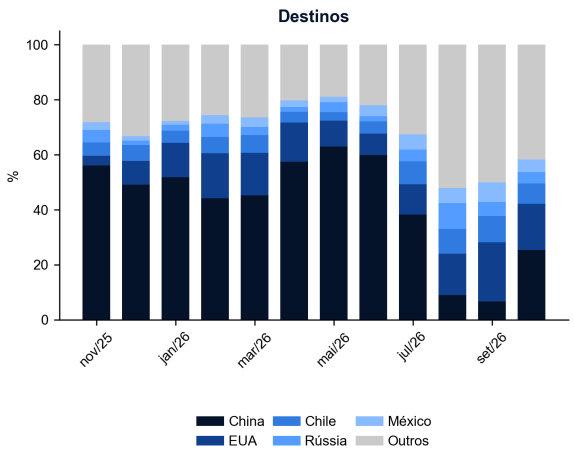
Carne bovina in natura

Registrou embarques de 195 mil toneladas (−39% a/a) a preço médio de US$ 6.364/ton (+15% a/a), com China respondendo por 25% do volume total no mês.

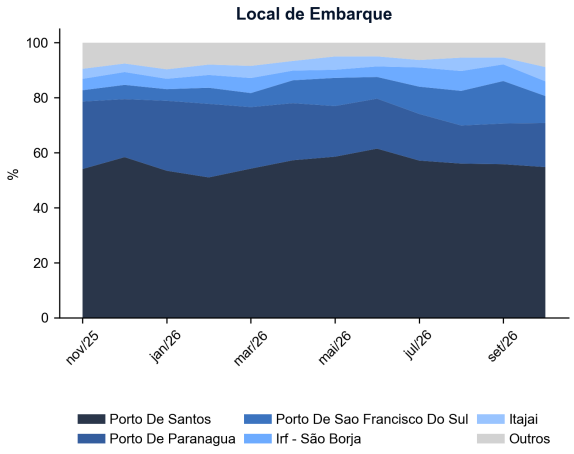








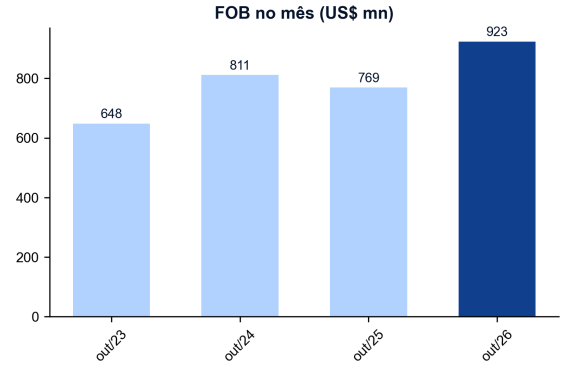


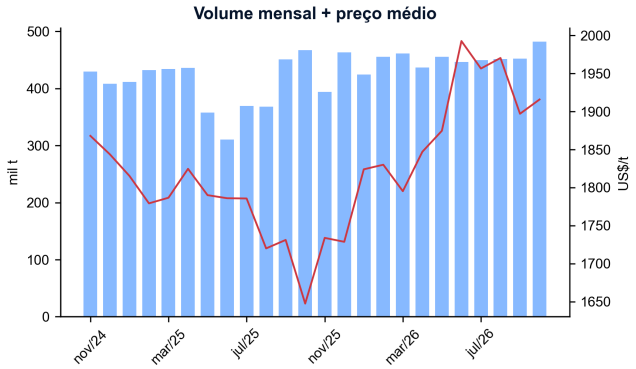


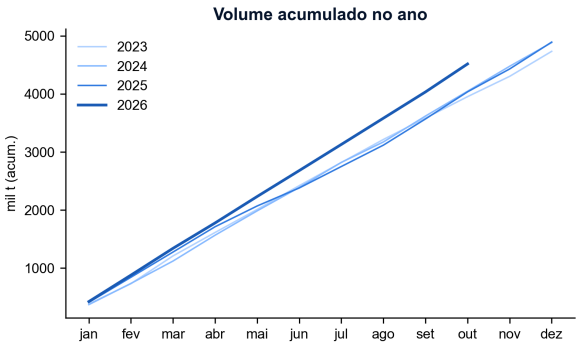
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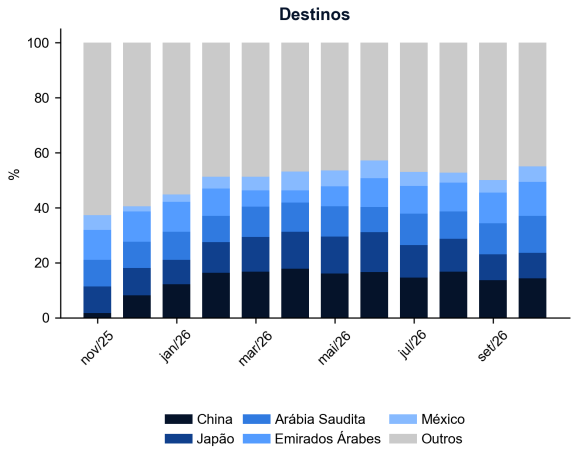
Carne de frango in natura

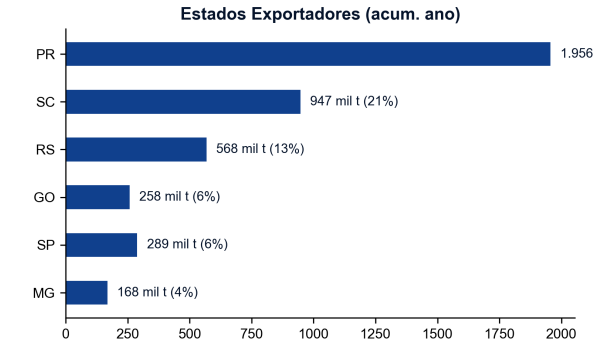
Registrou embarques de 482 mil toneladas (+3,2% a/a) a preço médio de US$ 1.916/ton (+16% a/a), com China respondendo por 14% do volume total no mês.

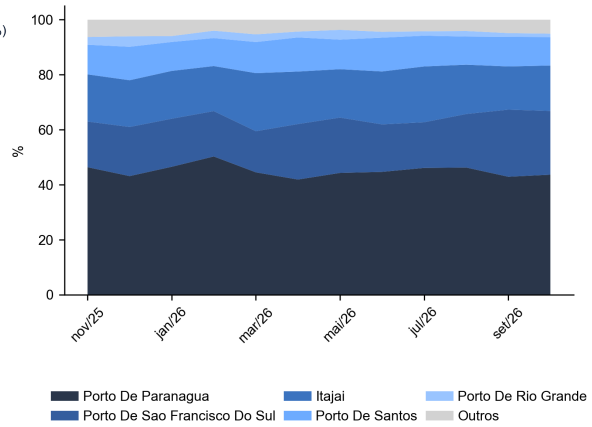








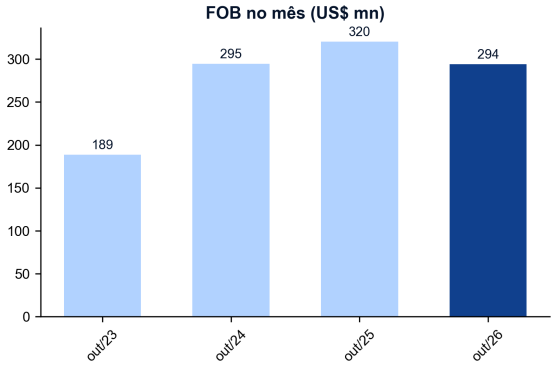


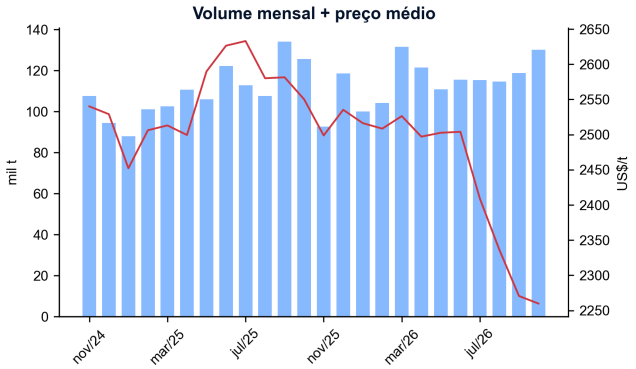


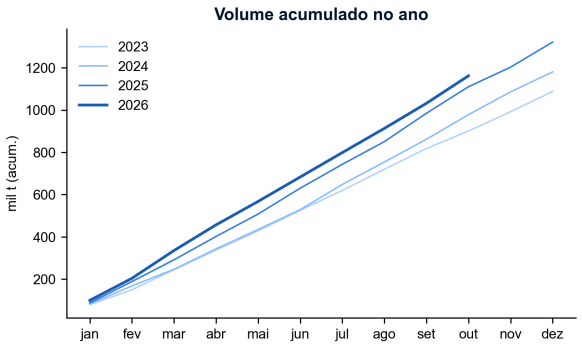
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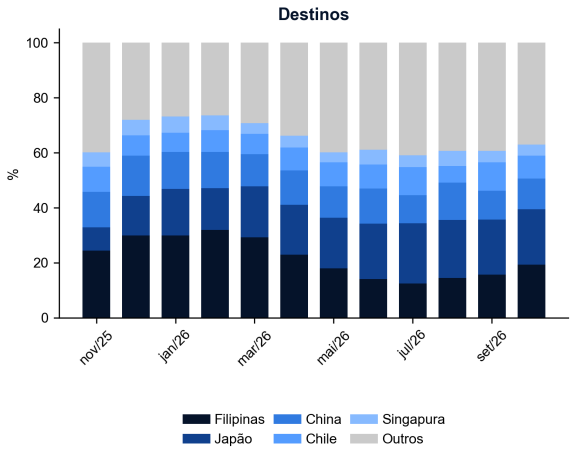
Carne suína

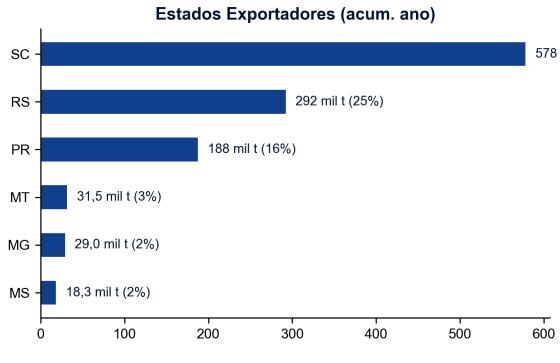
Registrou embarques de 130 mil toneladas (+3,6% a/a) a preço médio de US$ 2.260/ton (−11% a/a), com Japão respondendo por 20% do volume total no mês.

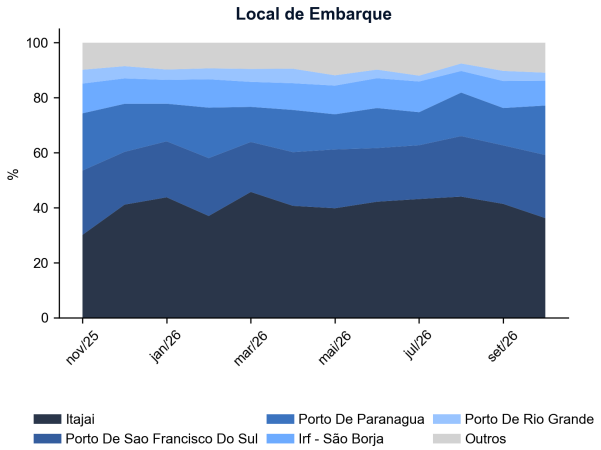








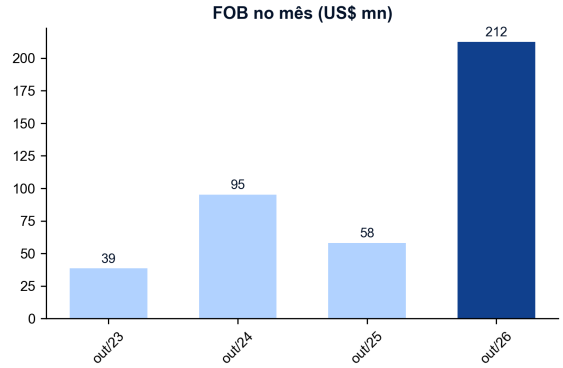


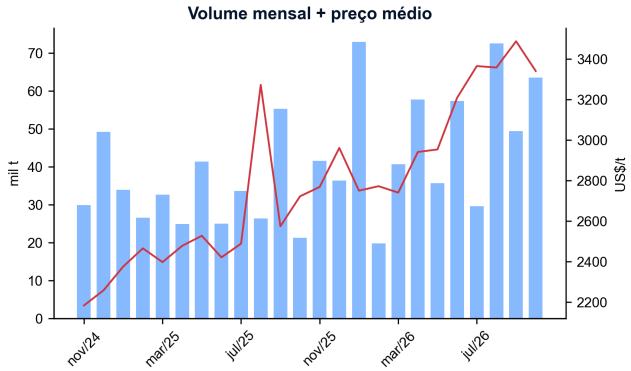


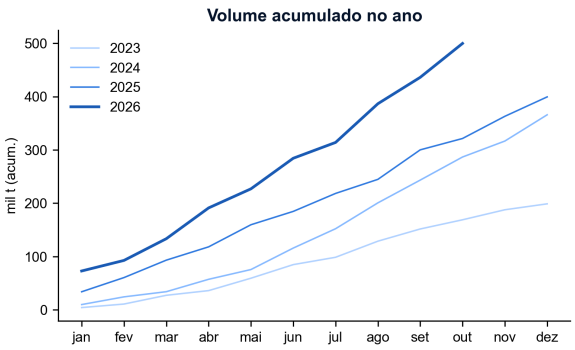
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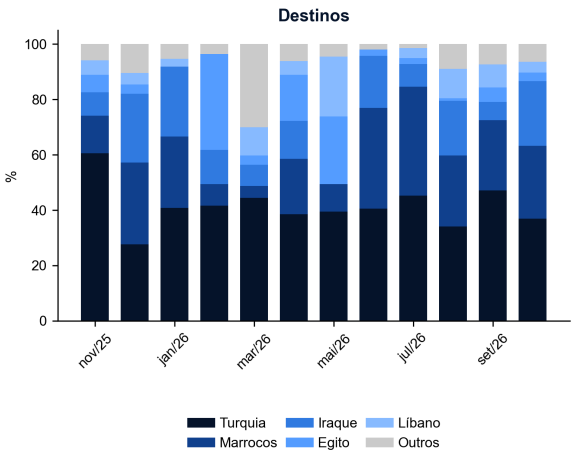
Boi vivo

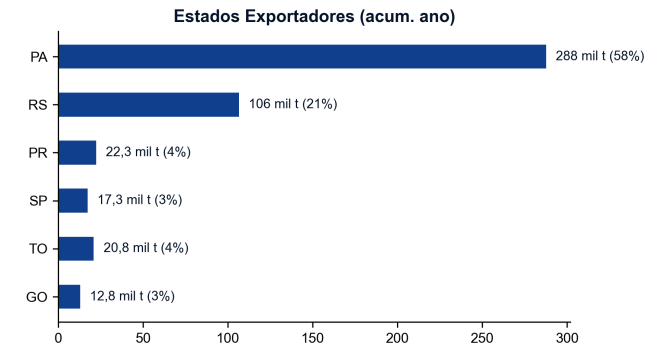
Registrou embarques de 64 mil toneladas (+198% a/a) a preço médio de US$ 3.342/ton (+23% a/a), com Turquia respondendo por 37% do volume total no mês.

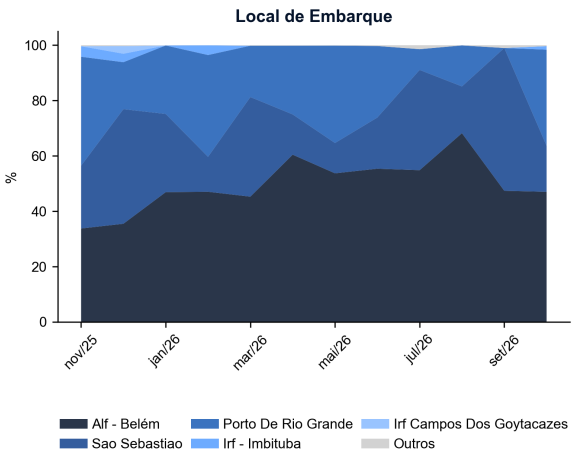








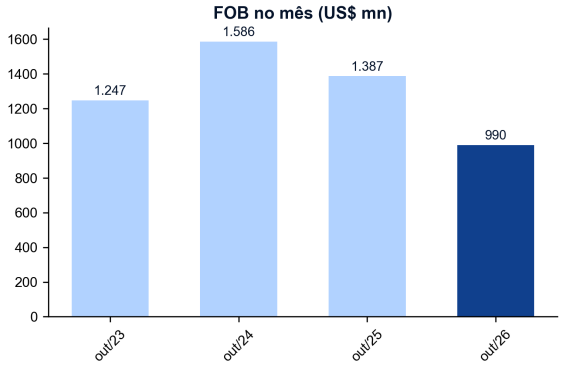


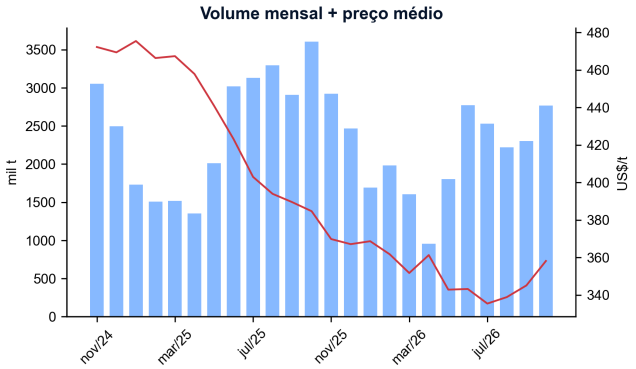


Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

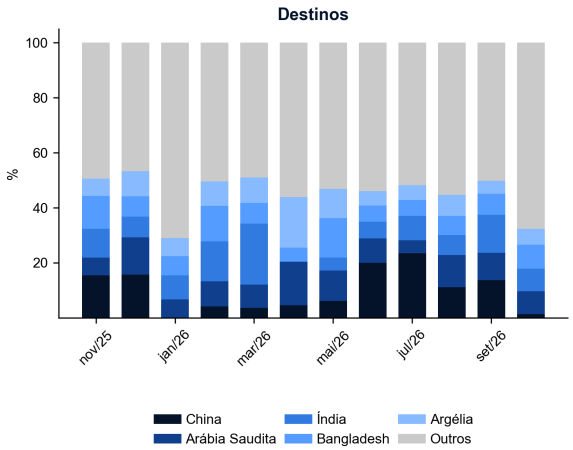
Açúcar de cana em bruto

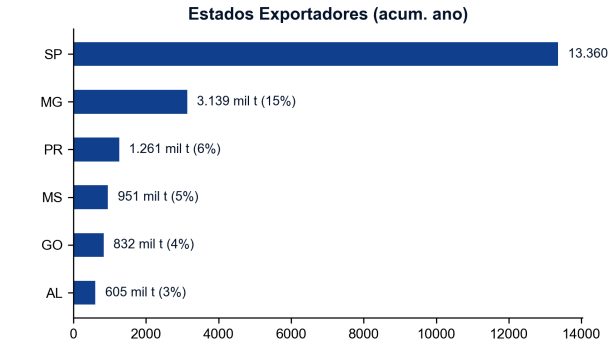
Registrou embarques de 2,8 milhões de toneladas (−23% a/a) a preço médio de US$ 358/ton (−6,9% a/a), com Nigéria respondendo por 9% do volume total no mês.

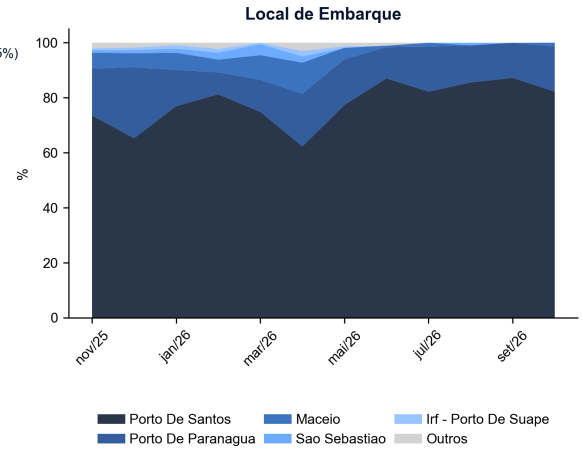








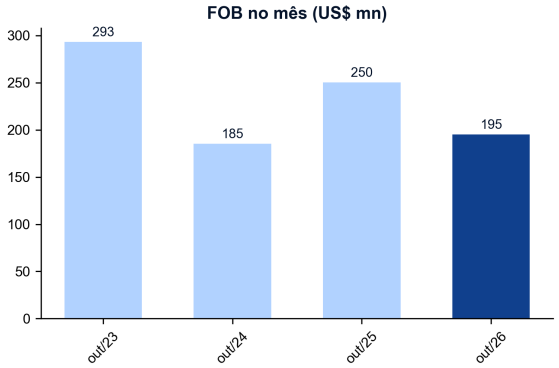


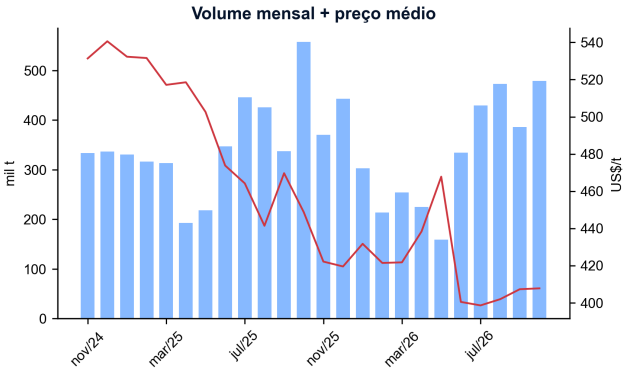


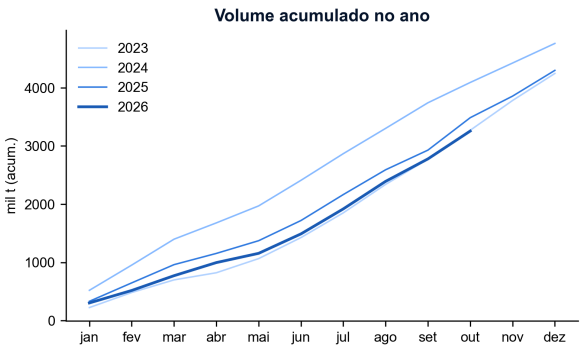
Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

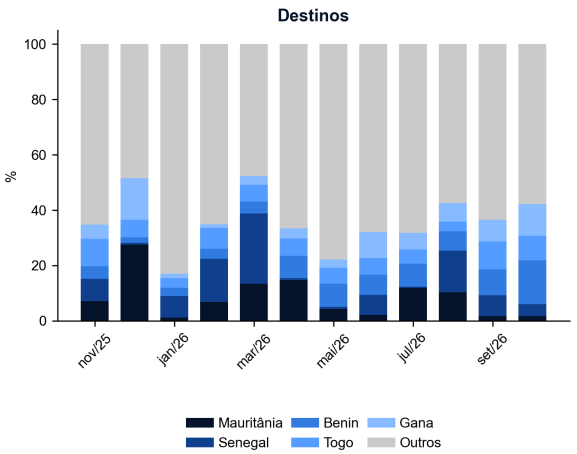
Açúcar refinado

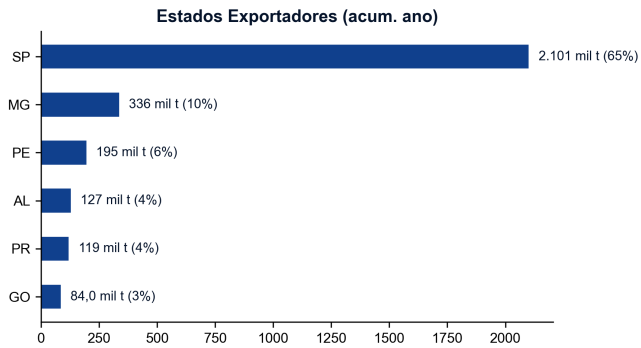
Registrou embarques de 479 mil toneladas (−14% a/a) a preço médio de US$ 408/ton (−9,1% a/a), com Benin respondendo por 16% do volume total no mês.

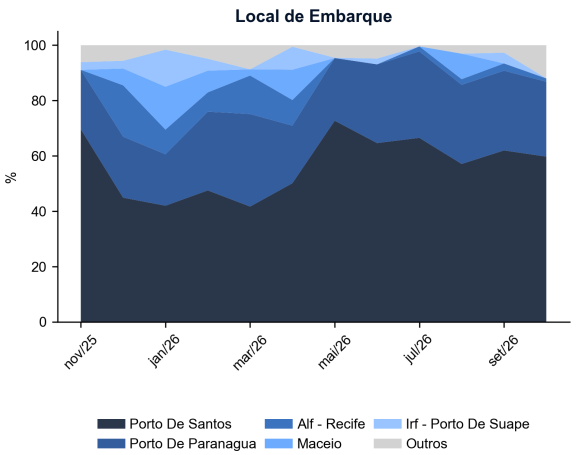










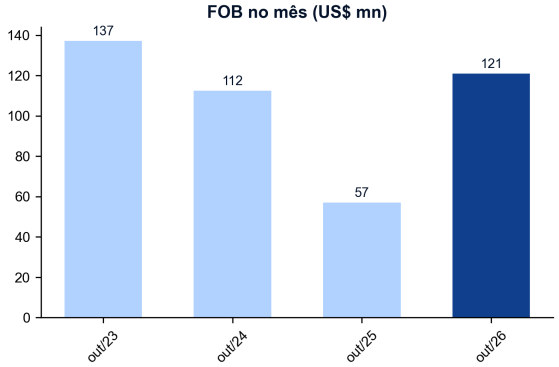


Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

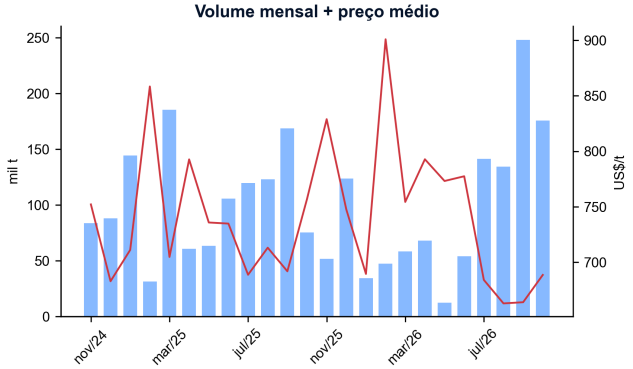
Etanol

Registrou embarques de 176 mil toneladas (+133% a/a) a preço médio de US$ 689/ton (−9,0% a/a), com Holanda respondendo por 40% do volume total no mês.

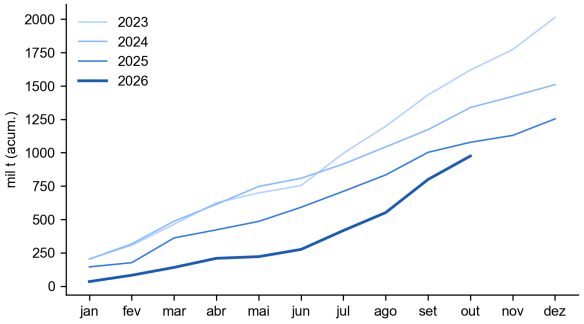
FOB no mês (US$ mn)



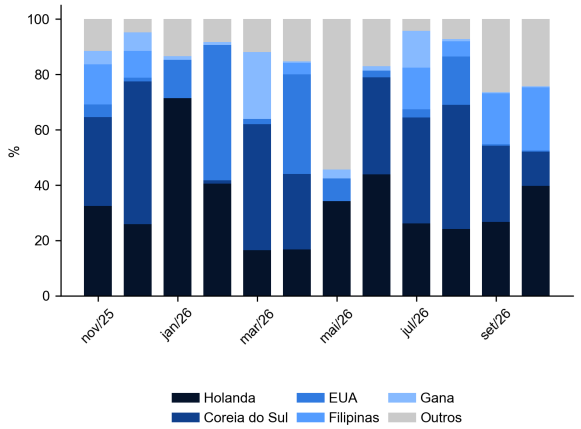
Volume mensal + preço médio



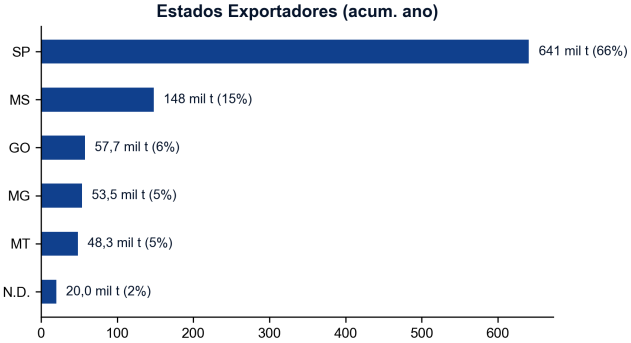
Volume acumulado no ano



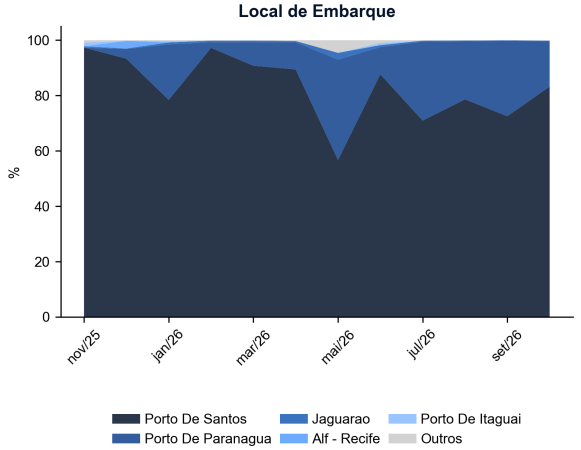
Destinos



Estados Exportadores (acum. ano)



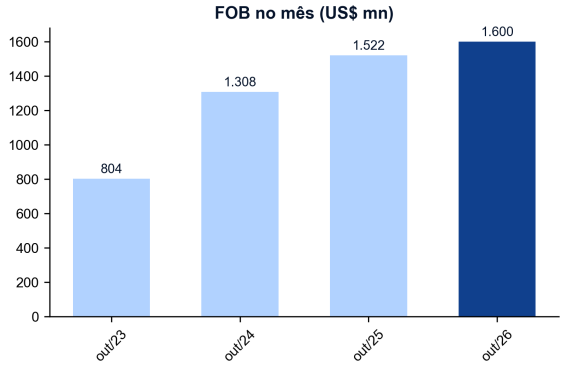
Local de Embarque

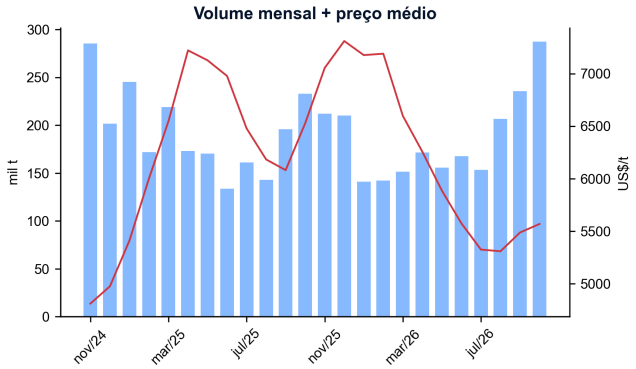


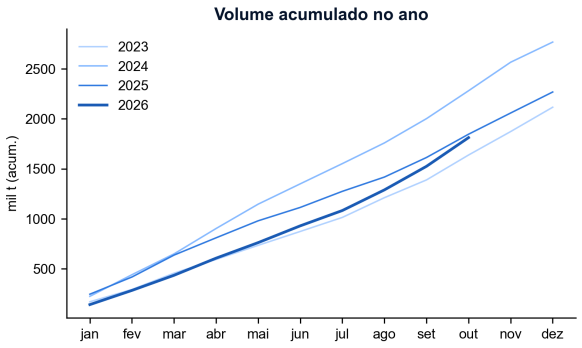
Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

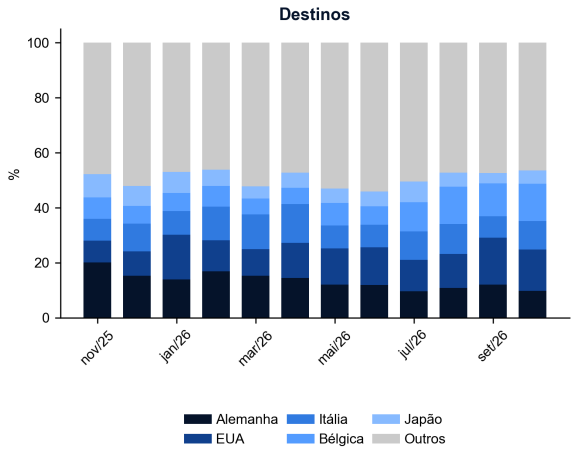
Café verde

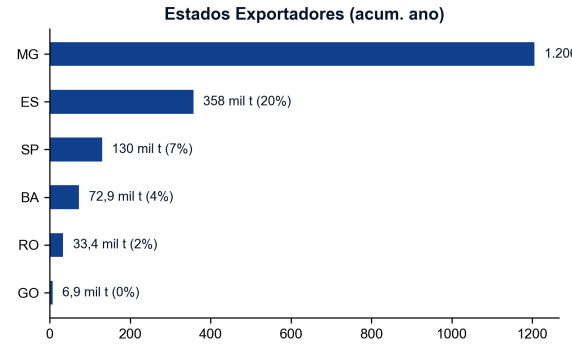
Registrou embarques de 287 mil toneladas (+23% a/a) a preço médio de US$ 5.568/ton (−15% a/a), com EUA respondendo por 15% do volume total no mês.

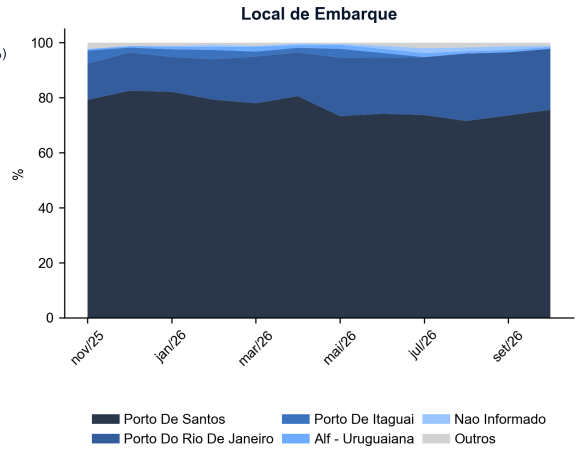








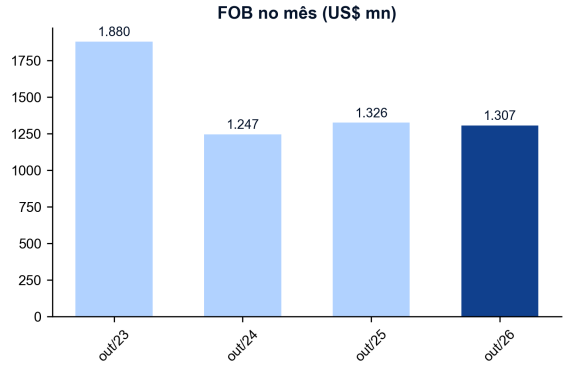


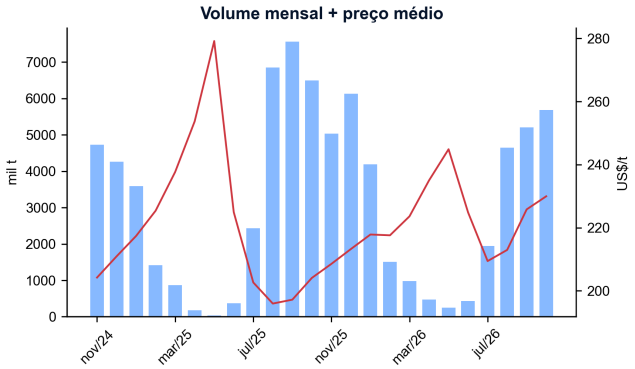


Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

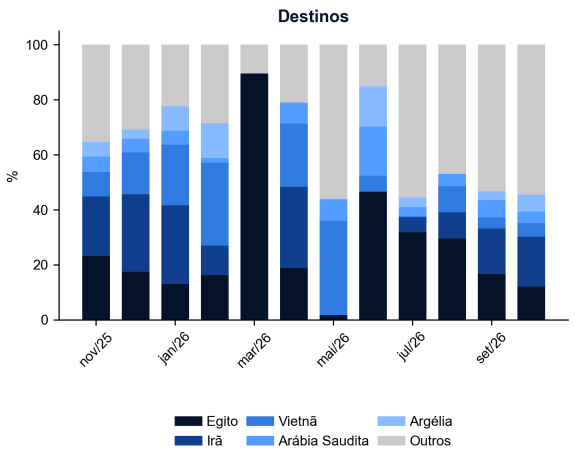
Milho em grãos

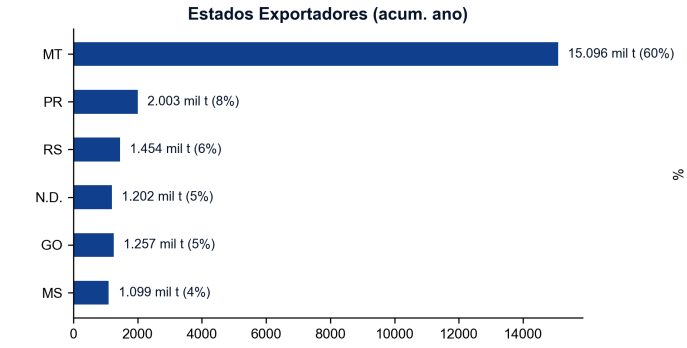
Registrou embarques de 5,7 milhões de toneladas (−12% a/a) a preço médio de US$ 230/ton (+13% a/a), com Irã respondendo por 18% do volume total no mês.

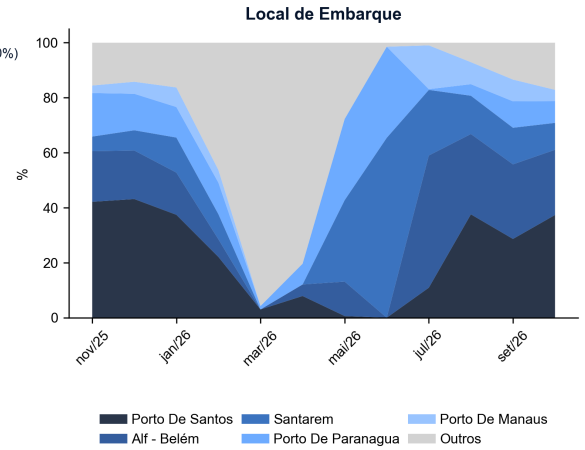








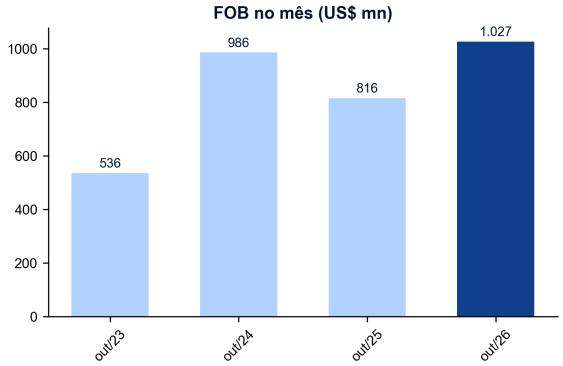


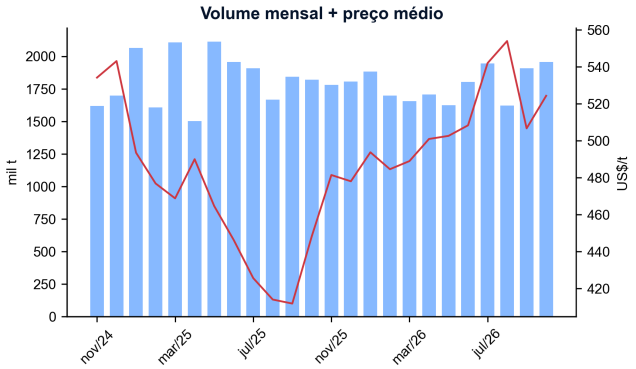


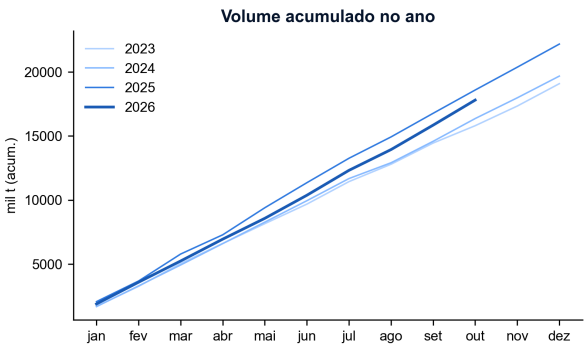
Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

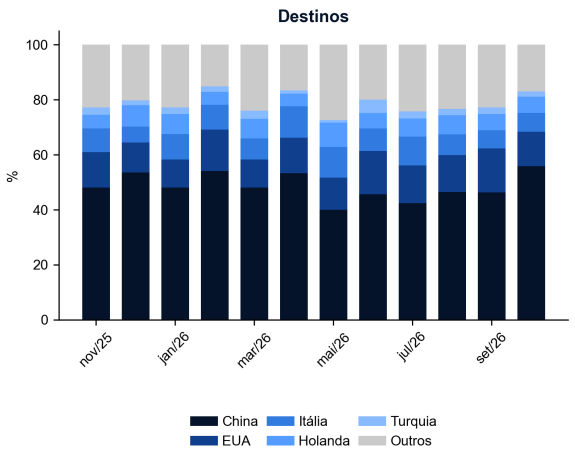
Celulose

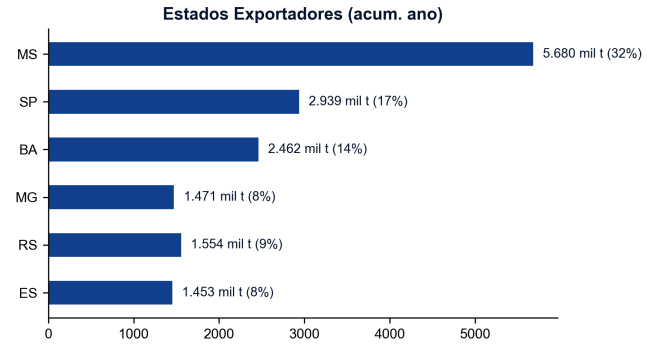
Registrou embarques de 2,0 milhões de toneladas (+7,6% a/a) a preço médio de US$ 524/ton (+17% a/a), com China respondendo por 56% do volume total no mês.

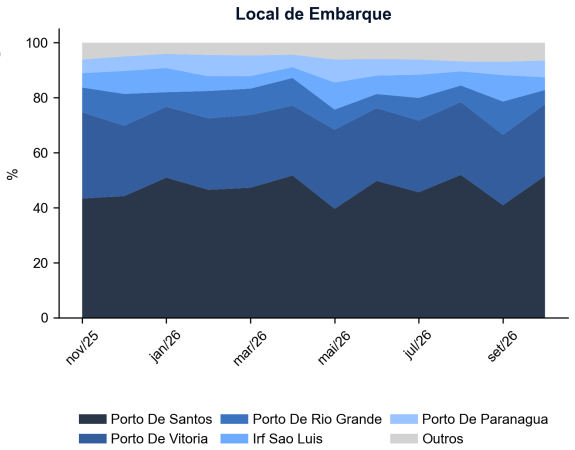










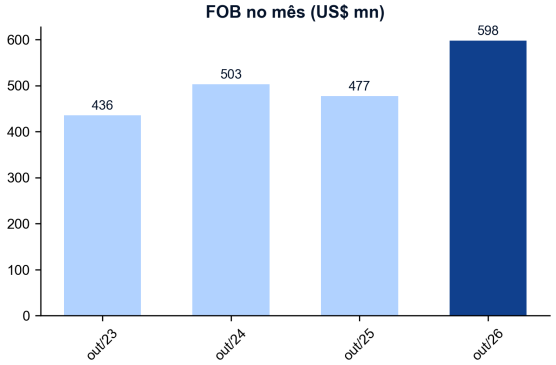


Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

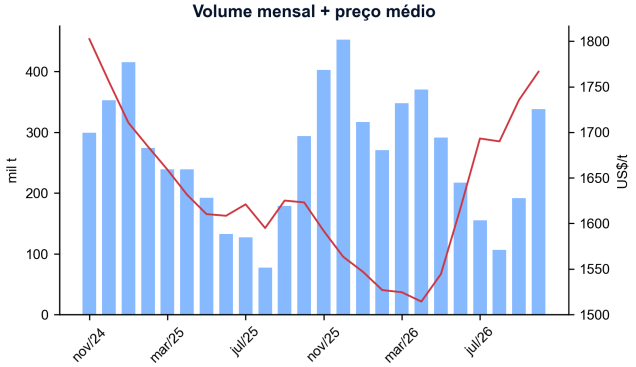
Algodão

Registrou embarques de 338 mil toneladas (+15% a/a) a preço médio de US$ 1.767/ton (+8,8% a/a), com Vietnã respondendo por 18% do volume total no mês.

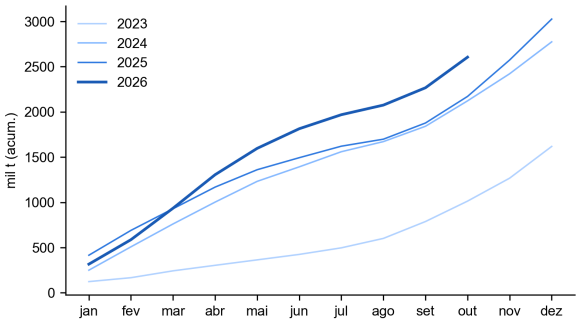
FOB no mês (US$ mn)



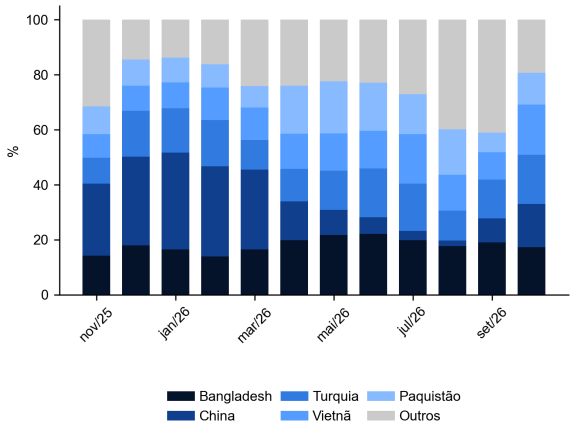
Volume mensal + preço médio



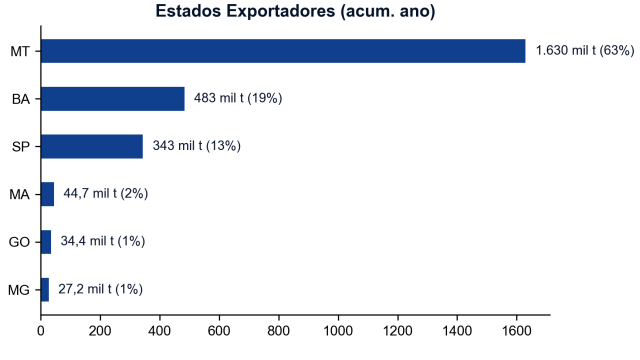
Volume acumulado no ano



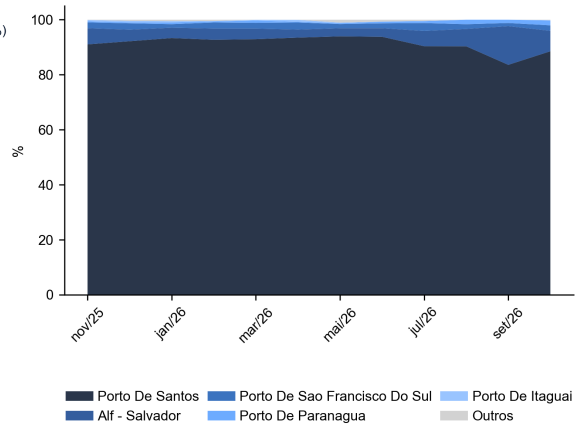
Destinos



Estados Exportadores (acum. ano)



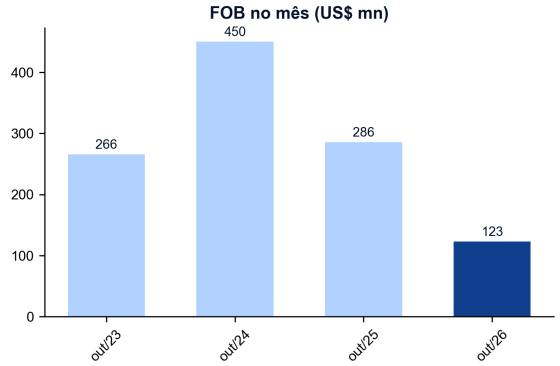
Local de Embarque

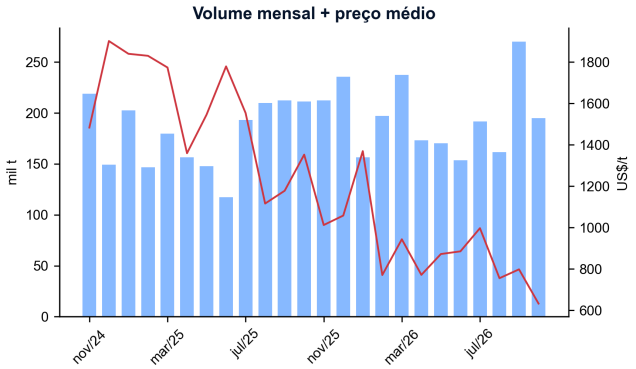


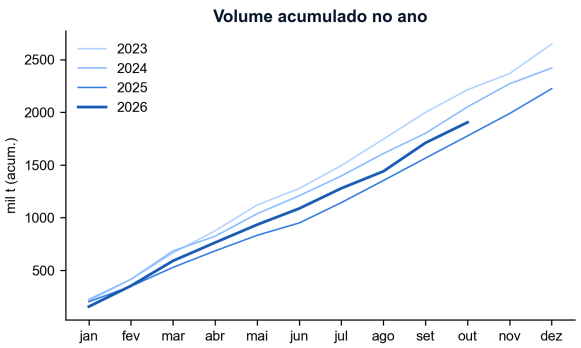
Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

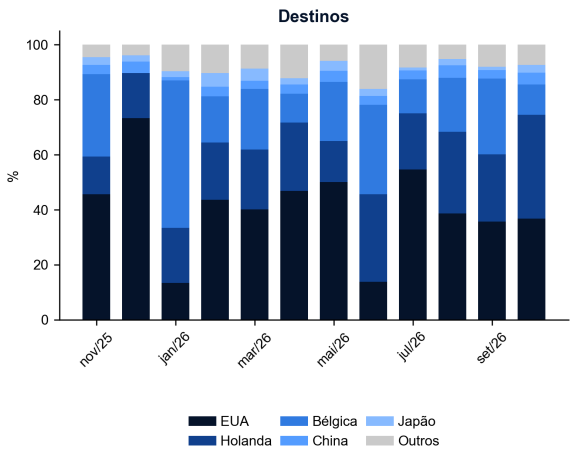
Sucos de laranja

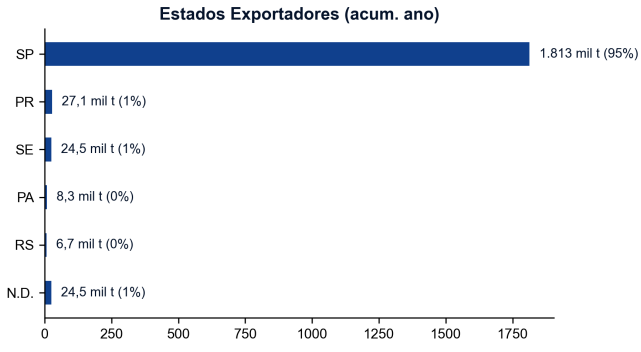
Registrou embarques de 195 mil toneladas (−7,8% a/a) a preço médio de US$ 632/ton, com Holanda respondendo por 38% do volume total no mês.

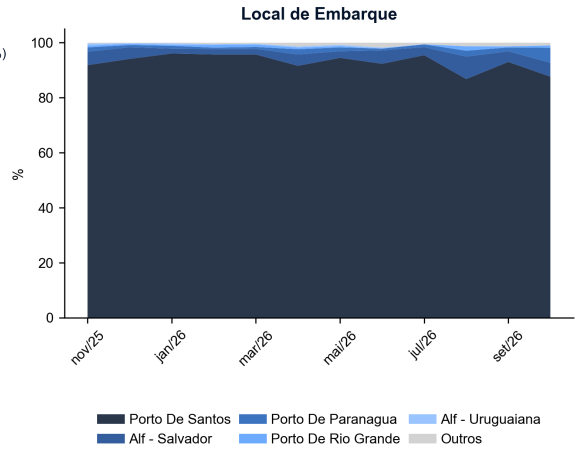












Fonte: MDIC/Secex (Comex Stat), elaboração BTG Pactual.

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