Uzbekistan Grain & Cereal Overseas Market Analysis Report

Target Country: Uzbekistan | Main Category: Grain & Cereal

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Uzbekistan Grain & Cereal Key Takeaways

Uzbekistan is one of the largest grain importers in Central Asia, with wheat import dependency exceeding 30%. For the 2024/2025 marketing year, domestic wheat output is approximately 6.8 million tons, consumption around 9.5 million tons, leaving a supply-demand gap of roughly 2.7 million tons, primarily filled by imports from Kazakhstan. China's wheat prices remain elevated, with limited but growing export volumes to Central Asia. Key risks center on exchange rate volatility, stability of Kazakh supply, and climate uncertainty.

Annual Import Gap	~2.7 million tons
Import Dependency	~32%
Top Supplier Share	Kazakhstan **85%**
Price Direction	↑ Moderately rising

Source: USDA FAS Uzbekistan Grain and Feed Annual Report, published May 2025; FAO Food Outlook, June 2025

Supply-Demand Fundamentals

Uzbekistan's grain supply-demand situation is tightly balanced, with domestic production insufficient to fully cover consumption. Wheat accounts for over 70% of total grain consumption, with annual consumption at approximately 9.5 million tons and output around 6.8 million tons. The government is advancing agricultural reforms to improve yields, but water constraints and limited arable land restrict production growth potential.

Indicator	2023/2024	2024/2025E	YoY Change
Wheat Production (million tons)	6.60	6.80	+3.0%
Wheat Consumption (million tons)	9.30	9.50	+2.2%
Imports (million tons)	2.60	2.70	+3.8%
Ending Stocks (million tons)	0.85	0.82	-3.5%

E=Estimated. Consumption includes food, feed, and industrial use.

Source: USDA FAS Uzbekistan Grain and Feed Update, May 2025; FAO GIEWS Country Brief, April 2025

China Market Status

China's grain market is well-supplied, with wheat prices fluctuating in the 2,800-3,000 RMB/ton range and corn at approximately 2,400-2,600 RMB/ton. China's grain exports to Central Asia are predominantly rice, with 2024 rice exports to Uzbekistan reaching about 12,000 tons—modest in scale but showing clear growth momentum. China's grain processing capacity utilization remains high, with the flour milling industry operating at approximately 65%-70%.

China Wheat Spot Price	~2,880 RMB/ton
China Corn Spot Price	~2,480 RMB/ton
Flour Milling Utilization	65%-70% → Stable
Grain Exports to Uzbekistan	2024 approx. **15,000 tons** (mainly rice)

Source: 100ppi Wheat/Corn Price Monitoring, June 2025; China General Administration of Customs Trade Statistics, published May 2025

Uzbekistan Market Status

Uzbekistan's domestic wheat prices continue to rise moderately, driven by import cost pass-through. In Q2 2025, wholesale flour prices ranged from approximately 420-460 USD/ton. Import dependency stands at approximately 32%, with Kazakhstan as the largest supplier (approximately 85% share) and Russia at roughly 10%. In the consumption mix, food use accounts for approximately 75%, feed use about 15%, and industrial use roughly 10%.

Indicator	Value	Trend
Wholesale Flour Price (USD/ton)	420-460	↑ Moderately rising
Import Dependency	~32%	→ Stable
Kazakhstan Import Share	~85%	→ Stable
Food Consumption Share	~75%	→ Stable

Source: State Statistics Committee of Uzbekistan Public Data, Q2 2025; USDA FAS Report, May 2025

Product Segment Structure

Grain imports are dominated by wheat, which accounts for approximately 88% of total grain import volume. Barley and corn imports are smaller in volume but growing rapidly, primarily for feed processing. Rice imports, mainly high-quality indica rice, meet urban consumption upgrade demand. The segment-level import structure reflects Uzbekistan's wheat-based dietary culture.

Product Segment	Annual Imports (million tons)	Share	Main Source Countries
Wheat	~2.40	88%	Kazakhstan
Barley	~0.15	5.5%	Russia, Kazakhstan
Corn	~0.10	3.7%	Kazakhstan
Rice	~0.05	1.8%	China, Pakistan

Source: UN Comtrade Database, 2024 trade data; State Customs Committee of Uzbekistan, Q1 2025

Core Finished Product Supply & Demand

Flour is Uzbekistan's most critical grain-derived finished product. Domestic flour milling capacity stands at approximately 5.5 million tons/year, with a utilization rate of approximately 75%-80%. Flour supply and demand are broadly balanced, but high-end flour depends on imported wheat raw materials. Wholesale flour prices rose approximately 8% year-on-year in 2025, primarily driven by the cost pass-through of imported wheat.

Flour Milling Capacity	~5.5 million tons/year
Capacity Utilization	75%-80%
Flour Wholesale Price YoY	↑ +8%
Annual Flour Output	~4.1 million tons

Source: Uzbekistan Grain Processing Association (UzDon), Q2 2025 Report; FAO GIEWS, April 2025

Intermediates & Raw Material Value

Raw wheat prices are the core component of flour cost (approximately 70%). China's domestic wheat price is approximately 2,880 RMB/ton (equivalent to roughly 395 USD/ton), while the landed cost of Kazakh wheat imported into Uzbekistan ranges from approximately 280-310 USD/ton. Freight and logistics costs account for 12%-18% of total import cost and represent a critical intermediate link affecting final flour prices.

Item	Price Range	Unit
China Domestic Wheat (Zhengzhou)	2,850-2,920	RMB/ton
Kazakhstan Wheat FOB	240-265	USD/ton
Uzbekistan Landed Cost (CIF)	280-310	USD/ton
Logistics Cost Share	12%-18%	—

Source: 100ppi Wheat Price Monitoring, June 2025; Argus Media Grain Freight Report (prior values carried forward), May 2025

Trade & Macro Indicators

Uzbekistan's GDP growth rate was approximately 5.5% in 2024, with agriculture accounting for roughly 25% of GDP. Grain imports totaled approximately 850 million USD, representing approximately 2.8% of total merchandise imports. The government implements preferential import tariff policies to stabilize food prices. China-Uzbekistan bilateral trade continues to grow, exceeding 12 billion USD in 2024.

GDP Growth (2024)	5.5%
Agriculture Share of GDP	~25%
Grain Import Value	~850 million USD
China-Uzbekistan Bilateral Trade	>12 billion USD

Import Tariff Policy	Preferential rate

Source: World Bank Uzbekistan Economic Report, April 2025; China General Administration of Customs, Q1 2025 Trade Data

Risks & Opportunity Windows

Key risks include: potential changes in Kazakhstan's export policy that may affect supply stability; depreciation of the Uzbekistani Som increasing import costs; and water resource constraints in Central Asia limiting agricultural production. Opportunity windows lie in: deepening China-Uzbekistan agricultural cooperation; grain corridor development under China's Belt and Road Initiative; and growing demand for technology and equipment driven by Uzbekistan's agricultural modernization.

⚠ Risk Alert Kazakhstan may adjust grain export quota policies in H2 2025

⚠ FX Risk Som has depreciated approximately 4.5% against USD since early 2025, pushing up import costs

✓ Cooperation Opportunity China-Uzbekistan agricultural technology cooperation projects continue to advance, covering water-saving irrigation and improved seed varieties

✓ Policy Tailwind Uzbekistan government launched a new food security strategy in 2025, encouraging diversified import sources

Source: Ministry of Agriculture of Uzbekistan Announcement, June 2025; World Bank Central Asia Economic Outlook, April 2025

Data Sources Summary

USDA FAS — Uzbekistan Grain and Feed Annual Report, published May 2025

FAO GIEWS — Country Brief: Uzbekistan, updated April 2025

FAO Food Outlook — Global Cereal Supply and Demand, June 2025

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100ppi (Shengyishe) — Wheat/Corn Spot Price Monitoring, June 2025

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